BOROUGH OF NORTH PLAINFIELD

PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a regular meeting of the Borough Council of the Borough of North Plainfield, in the County of Somerset, State of New Jersey, on September 27, 2021. It will be further considered for final passage, after public hearing thereon, at a virtual meeting held on October 12, 2021 at 7:30 p.m. Information regarding remote access to the meeting may be found on the Boroughs website at www.northplainfield.org. The summary of the terms of such bond ordinance follows:

- Title: BOND ORDINANCE 21-14 PROVIDING FOR THE 2021 SANITARY SEWER AND REPAIR PROGRAM OF THE SEWER UTILITY OF THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$648,000 THEREFOR (INCLUDING A COMMUNITY DEVELOPMENT BLOCK GRANT IN THE AGGREGATE AMOUNT OF \$65,000) AND AUTHORIZING THE ISSUANCE OF \$583,000 IN BONDS OR NOTES TO FINANCE THE COST THEREOF
- **Purpose(s):** The bond ordinance provides financing for improvements requested by the Sewer Utility of the Borough of North Plainfield for its sanitary sewer repair program, which improvements include, but are not limited to, the replacement and rehabilitation of sanitary sewers along Rockview Avenue and various other locations throughout the Borough.
- Appropriation: \$648,000
- **Bonds/Notes**
- **Authorized:** \$583,000

Grants\$65,000 Community Development Block Grant administered by the State of
New Jersey on behalf of the U.S. Department of Housing and Urban
Development.Section 20 Costs:\$108,000

- **Useful Life:** 30 years

RICHARD K. PHOENIX, RMC, Clerk of the Borough of North Plainfield