

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 special meeting of the governing body of the Borough of North Plainfield, in the County of Somerset, State of New Jersey, on August 25, 2020. It will be further considered for final passage, after public hearing thereon, at a virtual meeting of the governing body held on September 22, 2020 at 4:00 p.m. Information regarding remote access to the meeting may be found on the Borough's website at www.northplainfield.org. The summary of the terms of such bond ordinance follows:

Title:	BOND ORDINANCE 20-08 PROVIDING FOR VARIOUS 2020 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY, APPROPRIATING \$4,359,000 THEREFOR (INCLUDING STATE OF NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANTS IN THE AGGREGATE AMOUNT OF \$958,000) AND AUTHORIZING THE ISSUANCE OF \$3,241,000 IN BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Various 2020 Capital Improvements consisting of, among other things, (i) purchase of equipment and vehicles, as applicable, for the Police, Technology, Fire and Public Works Departments; renovations to the Library, improvements to the Municipal Complex, Community Center and Green Acres Parks and Recreation; traffic signal upgrades and replacement of street signs throughout the Borough; various roadway improvements; stormwater system improvements; and the demolition of the Caretakers House at Vermeule Complex.
Appropriation:	\$4,359,000
Bonds/Notes Authorized:	\$3,241,000
Grants:	\$958,000 from the State of New Jersey Department of Transportation
Down Payment:	\$160,000
Section 20 Costs:	\$300,000
Average Useful Life:	9.36 years

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