

Ordinance 2012-14

*BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY*

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 meeting of the governing body of the Borough of Hightstown, in the County of Mercer, State of New Jersey, on August 6, 2012. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the First Aid Building, 168 Bank Street, in the Borough on September 18, 2012 at 7:30 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: "1Bond Ordinance Providing for Various Water-Sewer Improvements in and by the Borough of Hightstown, in the County of Mercer, New Jersey, Appropriating \$132,000 Therefor and Authorizing the Issuance of \$122,000 Bonds or Notes of the Borough for Financing the Cost Thereof."

Purposes:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) Roof replacement, including all work and materials necessary therefor and incidental thereto.	\$30,000	\$27,000	15 years
b) Mitigation water plant improvements, including all work and materials necessary therefor and incidental thereto.	<u>\$102,000</u>	<u>\$95,000</u>	15 years
TOTALS	<u>\$132,000</u>	<u>\$122,000</u>	

Appropriation: \$132,000

Bonds/Notes Authorized: \$122,000

Grant Appropriated: N/A

Section 20 Costs: \$12,000

Useful Life: 15 years

Debra Sopronyi, Clerk

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This Notice is published pursuant to N.J.S.A. 40A:2-17.