

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Hightstown, in the County of Mercer, State of New Jersey on April 15, 2013 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: "Bond Ordinance Providing a Supplemental Appropriation of \$105,000 for the Acquisition, Construction and Installation of Various Facilities, Structures and Equipment for the Water Sewer Utility in and by the Borough of Hightstown, in the County of Mercer, New Jersey and Authorizing the Issuance of \$105,000 Bonds or Notes of the Borough for Financing Part of the Appropriation."

Purpose: The acquisition, construction and installation of various facilities, structures and equipment for the water sewer utility, consisting of post chlorination, water treatment filter, water filtration media, variable frequency drivers, sludge rotary fan press, trickling filter, secondary digester, bar screen and primary clarifier and related improvements, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.

Appropriation: \$105,000

Bonds/Notes Authorized: \$105,000

Grant Appropriated: N/A

Section 20 Costs: \$23,000

Useful Life: 20 years

Debra Sopronyi, Clerk