

Ordinance 2019-07

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

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 May 20, 2019 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 \$65,000 FOR IMPROVEMENTS TO MAPLE AVENUE AND SUNSET AVENUE IN AND BY THE BOROUGH OF HIGHTSTOWN IN THE COUNTY OF MERCER, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$65,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

Purpose: Improvements to Maple Avenue and Sunset Avenue, including road improvements, consisting of milling and overlay with pavement repairs where necessary, along with the replacement of deteriorated curbs and sidewalks, the addition of sidewalks from Maple Avenue to North Main Street and curb and sidewalk replacements, as well as the new sidewalk to North Main, as described in Bond Ordinance #2017-17, finally adopted November 20, 2017, including all work and materials necessary therefor and incidental thereto."

Appropriation: \$65,000

Bonds/Notes Authorized: \$65,000

Grants Appropriated: \$275,000 grant from the State of New Jersey Department of Transportation Municipal Aid Program

Section 20 Costs: \$15,000

Useful Life: 10 years

Debra Sopronyi, Clerk