

# Ordinance 2023-13

*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 July 17, 2023 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 FOR VARIOUS WATER-SEWER UTILITY IMPROVEMENTS IN AND BY THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY, APPROPRIATING \$130,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$123,800 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

### Purposes:

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
a) The acquisition of a generator for the Maxwell Avenue Pump Station, including all related costs and expenditures incidental thereto.	\$38,000	\$36,190	15 years
b) The replacement/upgrades of water meters and related software, including all work and materials necessary therefor and incidental thereto.	<u>\$92,000</u>	<u>\$87,610</u>	15 years
Total:	<u>\$130,000</u>	<u>\$123,800</u>	

Appropriation: \$130,000

Bonds/Notes Authorized: \$123,800

Grant Appropriated: N/A

Section 20 Costs: \$5,000

Useful Life: 15 years

Margaret M. Riggio, Clerk