

Ordinance 2024-04

*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 April 15, 2024. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Hightstown Firehouse, 140 North Main Street, in the Borough on May 6, 2024 at 6:30 p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond 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: "BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO SUMMIT STREET BY THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY, APPROPRIATING \$855,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$376,290 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF."

Purpose: Improvements to Summit Street, including all work and materials necessary therefor and incidental thereto.

Appropriation: \$855,000

Bonds/Notes Authorized: \$376,290

Grants Appropriated: \$478,710 grant expected to be received from the State of New Jersey Department of Transportation.

Section 20 Costs: \$105,000

Useful Life: 10 years

Peggy Riggio, Clerk

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