

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance 2050, 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 South Plainfield, in the County of Middlesex, State of New Jersey, on April 4, 2016, 2016. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, in the Borough on April 18, 2016 at 7 o'clock 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 THE INSTALLATION OF A TRAFFIC LIGHT AT THE INTERSECTION OF OAK TREE ROAD AND WOODLAND AVENUE IN AND BY THE BOROUGH OF SOUTH PLAINFIELD, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING \$400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$380,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

Purpose: The installation of a traffic light at the intersection of Oak Tree Road and Woodland Avenue, including, but not limited to, intersection widening and acquisition of easements and including all work and materials necessary therefor and incidental thereto.

Appropriation: \$400,000

Bonds/Notes Authorized: \$380,000

Grant Appropriated: N/A

Section 20 Costs: \$100,000

Useful Life: 10 years

Amy Antonides, Clerk

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