

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance #2047, 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 January 19, 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 February 1, 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 ACQUISITION OF EQUIPMENT AND A FIRE TRUCK FOR THE FIRE DEPARTMENT IN AND BY THE BOROUGH OF SOUTH PLAINFIELD, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING \$1,450,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,377,500 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 ladder truck and apparatus, including all related costs and expenditures incidental thereto.	\$1,345,000	\$1,277,750	10 years
b) The acquisition of fire equipment and radios, including all related costs and expenditures incidental thereto.	<u>\$105,000</u>	<u>\$99,750</u>	5 years
<b>TOTAL:</b>	<u>\$1,450,000</u>	<u>\$1,377,500</u>	

Appropriation: \$1,450,000  
 Bonds/Notes Authorized: \$1,377,500  
 Grant Appropriated: N/A  
 Section 20 Costs: \$10,000  
 Useful Life: 9.63 years

Amy Antonides, Clerk

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