

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

PUBLIC NOTICE IS HEREBY GIVEN that Bond Ordinance No.18-2017, the summary terms of which are included herein, was duly introduced and passed upon first reading at a regular meeting of the Borough Council of the Borough of Roseland, in the County of Essex, New Jersey, held on November 28, 2017. It will be further considered for final passage and adoption, after public hearing thereon, at a regular meeting of said Borough Council to be held in the Borough Hall, 19 Harrison Avenue, Roseland, New Jersey on December 11, 2017 at 7:30 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be made available at no cost and during regular business hours, at the Borough Clerk's office in Municipal Building to the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

TITLE: BOND ORDINANCE OF THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY AMENDING BOND ORDINANCE NUMBER 6-2017, FINALLY ADOPTED JULY 18, 2017, TO ADD ADDITIONAL PURPOSES

SUMMARY: Bond Ordinance #6-2017, finally adopted July 18, 2017 (the ‘Prior Ordinance’) authorized reconstruction of Borough roads to be undertaken by the Borough and appropriated money, and authorized debt, to pay for these projects. This ordinance would amend the Prior Ordinance to reduce the amount of debt authorized by \$25,000 and increase the down payment by an identical amount. No additional money is being spent and no additional debt is being authorized under this amended ordinance.

	Prior Ordinance	Amended Ordinance
Appropriation	\$240,000	\$240,000
Debt Authorized	\$228,000	\$203,000
Useful Life:	10 Years	10 Years
Grants Appropriated:	203,000 (DOT)	\$203,000 (DOT)
Section 20 Costs:	\$50,000	\$50,000

Jock H. Watkins, Borough Clerk

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