**ORDINANCE NO. 14-2016**

**BOROUGH OF BLOOMINGDALE**

**PUBLIC NOTICE**

**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 Bloomingdale, in the County of Passaic, State of New Jersey, on May 3, 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, 101 Hamburg Turnpike, Bloomingdale, in said County on June 14, 2016 at 7:00 p.m. During the week prior to and up to and including the date of such meeting copies of the full 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:

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| **Title:** | BOND ORDINANCE PROVIDING VARIOUS 2016 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF BLOOMINGDALE, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY; APPROPRIATING $1,024,850 THEREFOR AND AUTHORIZING THE ISSUANCE OF $975,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF |
| **Purpose(s):** | Various 2016 capital improvements, including but not limited to, various roadway improvements, purchase of various equipment, purchase of generators, oil separator, relocation of underground gas lines, dredging of the brook on Van Dam, installation of curbs on Wallace Avenue and purchase of trucks for the Department of Public Works and Office of Emergency Management |
| **Appropriation:** | $1,024,850 |
| **Bonds/Notes Authorized:** | $975,000 |
| **Down Payment:** | $49,850 |
| **Grants Appropriated:** | $99,000 expected to be received by the County of Passaic Open Space and Farmland Preservation Fund Program and $140,000 expected to be received from the Federal Emergency Management Agency |
| **Section 20 Costs:** | $74,000 |
| **Useful Life:** | 13.99 years  |

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 **JANE MCCARTHY,**

 **Clerk of the Borough of Bloomingdale**