

BOROUGH OF HAMPTON
HUNTERDON COUNTY, NEW JERSEY
BOND ORDINANCE NO. 04-2023
BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Hampton, in the County of Hunterdon, State of New Jersey on August 21, 2023 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full bond ordinance are available at no cost and during regular business hours at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$155,300 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$147,535 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purposes:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) <u>Streets and Roads</u>			
1) The replacement of equipment, including, but not limited to a backhoe and a lawnmower and further including all related costs and expenditures incidental thereto.	\$85,100	\$80,845	15 years
2) The replacement of the retaining wall at Borough Hall, including all work and materials necessary therefor and incidental thereto.	\$2,700	\$2,565	10 years
3) Snow plow upgrades, including, but not limited to, the replacement of plow lights and blades and further including all work	\$2,000	\$1,900	10 years

and materials necessary therefor and incidental thereto.				
b) Fire Department 1) The acquisition of turn out gear, including all related costs and expenditures incidental thereto. 2) The replacement of equipment, including, but not limited to portable/mobile radios and further including all related costs and expenditures incidental thereto. 3) The replacement of rescue/extraction tools, including all related costs and expenditures incidental thereto.	\$19,800 \$10,200 \$10,200	\$18,810 \$9,690 \$9,690	5 years 5 years 15 years	
c) Rescue Squad 1) The acquisition of turn out gear coats and pants, including all related costs and expenditures incidental thereto.	\$ <u>25,300</u>	\$ <u>24,035</u>	5 years	
Total	\$ <u>155,300</u>	\$ <u>147,535</u>		

Appropriation: \$155,300

Bonds/Notes Authorized: \$147,535

Grant Appropriated: N/A

Section 20 Costs: \$2,000

Useful Life: 11.28 years

Linda Leidner, Clerk