

BOROUGH OF HAMPTON
HUNTERDON COUNTY, NEW JERSEY
BOND ORDINANCE NO. 05-2023

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 THE EAST GRAND STREET IMPROVEMENT PROJECT IN AND BY THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$300,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$81,324 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purpose: The East Grand Street Improvement Project, including, but not limited to, drainage improvements, curbing, sidewalk repairs and replacements, milling, base repairs, the replacement of ADA curb ramps, paving, striping and restoration and further including all work and materials necessary therefor and incidental thereto

Appropriation: \$300,000

Bonds/Notes Authorized: \$81,324

Grant Appropriated: \$218,676 State of New Jersey Department of Transportation Grant

Section 20 Costs: \$60,000

Useful Life: 10 years

Linda Leidner, Clerk