

HAMPTON BOROUGH  
HUNTERDON COUNTY, NEW JERSEY  
BOND ORDINANCE NO. 06-2020

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 July 13, 2020 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 IMPROVEMENTS FOR THE WATER UTILITY IN AND BY THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$56,200 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$56,200 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF”

Purpose:

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
a) Various improvements to the water utility, including the acquisition of a Ross valve for Well #4 and a trailer mounted man lift for water tower repairs, inspection of and repairs to the water tower and the new Water Finance Program, including all related costs and expenditures incidental thereto.	\$50,450	\$50,450	15 years
b) Acquisition of video cameras for the well houses, including all related costs and expenditures incidental thereto.	\$1,250	\$1,250	10 years

c) Acquisition of water meters, including all related costs and expenditures incidental thereto.	<u>\$4,500*</u>	<u>\$4,500**</u>	15 years
TOTAL:	<u>\$56,200</u>	<u>\$56,000</u>	

\*Supplements the \$22,000 appropriated by Ordinance #4-14, finally adopted July 14, 2014, the \$20,000 appropriated by Ordinance #10-18, finally adopted September 24, 2018 and the \$49,500 appropriated by Bond Ordinance #02-19, finally adopted June 10, 2019 ("Bond Ordinance #2-19").

\*\*Supplements the \$49,500 authorized by Bond Ordinance #2-19.

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Appropriation: \$56,200

Bonds/Notes Authorized: \$56,200

Grants Appropriated: N/A

Section 20 Costs: \$2,000

Useful Life: 15 years

Linda Leidner Clerk