

HAMPTON BOROUGH
HUNTERDON COUNTY, NEW JERSEY
BOND ORDINANCE NO. 05-2020
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 Municipal 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 \$248,940 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$236,493 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>
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a) **Streets and Roads:**

(i) Various road improvements, consisting of the Blossom Road Project and the Church Street Project, as more fully described on lists on file in the Office of the Clerk, which lists are hereby incorporated by reference as if set forth at length, installation of curbing on Dutch Hill Road, tarring and chipping of Valley Road and Dutch Hill Road, driveway repairs for the Department of Public Works and the acquisition of street signs and 2-way handheld radios,

including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto.	\$162,700	\$154,375	10 years
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(ii) Acquisition of catch basin tops and backs, a generator with a light attachment, a tool cabinet for the shop and a tractor bucket, including all related costs and expenditures incidental thereto.	\$ <u>10,300</u>	\$ <u>9,975</u>	15 years
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TOTAL:	\$ <u>173,000</u>	\$ <u>164,350</u>	
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b) **Buildings and Grounds:**

(i) Acquisition and installation of fire doors at Borough Hall, a man door for the firehouse entrance and concrete aprons for the Department of Public Works garage, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.	\$10,350	\$9,833	15 years
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(ii) Acquisition of lights for the Department of Public Works garage, including all related costs and expenditures incidental thereto.	\$ <u>1,250</u>	\$ <u>1,187</u>	10 years
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TOTAL:	\$ <u>11,600</u>	\$ <u>11,020</u>	
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c) **Parks:**

(i) Acquisition of lumber for the repair of picnic tables, including all related costs and expenditures incidental thereto.

\$750 \$712 5 years

(ii) Acquisition of a LED light for the pavilion, including all related costs and expenditures incidental thereto.

\$900 \$855 10 years

TOTAL: \$1,650 \$1,567

d) **Finance/Taxes/ Clerk:**

Acquisition of a Finance, Tax and Dog Program, including all related costs and expenditures incidental thereto.

\$25,200 \$23,940 5 years

e) **Fire Department:**

(i) Acquisition of turnout gear, including all related costs and expenditures incidental thereto.

\$27,150 \$25,793 5 years

(ii) Acquisition of pagers, including all related costs and expenditures incidental thereto.

\$2,240 \$2,128 10 years

TOTAL: \$29,390 \$27,921

f) **Rescue Squad:**

Acquisition of turnout gear for Emergency Management Services, including all related costs

\$8,100 \$7,695 5 years

and expenditures incidental thereto.

GRAND TOTAL:	<u>\$248,940</u>	<u>\$236,493</u>
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Appropriation: \$248,940

Bonds/Notes Authorized: \$236,493

Grants Appropriated: N/A

Section 20 Costs: \$2,000

Useful Life: 9.18 years

Linda Leidner, Municipal Clerk