

BOROUGH OF HAMPTON
HUNTERDON COUNTY, NEW JERSEY
BOND ORDINANCE NO. 05-2022

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 18, 2022 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 the 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 \$323,667 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$307,484 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>Municipal Clerk:</u>			
Design improvements to the Borough's website and the undertaking of the record scanning and retention program, including all related costs and expenditures incidental thereto.	\$45,250	\$42,987	5 years
b) <u>Parks:</u>			
(i) Acquisition of picnic table frames and benches, including all related costs and expenditures incidental thereto.	\$6,950	\$6,603	5 years
(ii) Acquisition of fence posts and rails and security			

cameras, the acquisition and installation of guard rails and the paving of the park driveway, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto.

\$29,500

\$28,025

10 years

c) Streets and Roads:

(i) Improvements to Sunset and Stargio Drives, the paving of Blossom Road, line striping and the acquisition of signs and catch basin supplies, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto.

\$75,900

\$72,105

10 years

(ii) Acquisition of a K saw and engineering for the Bowlby and Route 31 property, including all related costs and expenditures incidental thereto.

\$14,600

\$13,870

15 years

d) Buildings and Grounds:

(i) Improvements to Borough Hall roof, Borough Hall door replacement, Council Room LED lighting and ceiling tile replacement, including all work and materials necessary therefor and incidental thereto and further including all related costs

and expenditures incidental thereto.	\$60,800	\$57,760	10 years
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(ii) Borough Hall exterior painting, including all work and materials necessary therefor and incidental thereto.	\$1,300	\$1,235	5 years
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e) **Fire Department:**

(i) Acquisition of turnout gear, including all related costs and expenditures incidental thereto.	\$21,200	\$20,140	5 years
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(ii) Replacement of the siren at the Firehouse, including all related costs and expenditures incidental thereto.	\$17,890	\$16,996	10 years
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(iii) Acquisition of a hose and hose kits, including all related costs and expenditures incidental thereto.	\$26,825	\$25,483	15 years
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f) **Rescue Squad:**

Acquisition of a CPR training simulator, including all related costs and expenditures incidental thereto.	<u>\$23,452</u>	<u>\$22,280</u>	5 years
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TOTAL:	<u>\$323,667</u>	<u>\$307,484</u>	
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Appropriation: \$323,667

Bonds/Notes Authorized: \$307,484

Grants Appropriated: N/A

Section 20 Costs: \$2,000

Useful Life: 9.12 years

Linda Leidner, Municipal Clerk