

HAMPTON BOROUGH
HUNTEDON COUNTY, NEW JERSEY
BOND ORDINANCE NO. 07-2021

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Hampton, in the County of Hunterdon, State of New Jersey, on May 24, 2021. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held in person at the Hampton Borough Hall, 1 Wells Avenue, Hampton, NJ 08827 on June 14, 2021 at 7:30 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond ordinance will be available at no cost on the Hampton Borough Website, www.hamptonboro.org, at the Borough Hall between regular business hours, Mon- Friday 8:30-4pm or by emailing hamptonboroclerk@hamptonboro.org for the members of the general public who shall 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 \$81,295 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$81,295 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF"

Purpose:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) Acquisition of meter reading software, including all related costs and expenditures incidental thereto.	\$2,725	\$2,725	5 years
b) Acquisition of security cameras, including all related costs and expenditures incidental thereto.	\$700	\$700	10 years
c) Acquisition of various equipment, including a meter pit, a pressure reducing valve and kit, an			

electric pump and a gas pump, including all related costs and expenditures incidental thereto.

10 years

\$76,070

\$76,070

TOTAL:

\$81,295

\$81,295

Appropriation: \$81,295

Bonds/Notes Authorized: \$81,295

Grants Appropriated: N/A

Section 20 Costs: \$2,000

Useful Life: 14.62 years

Linda Leidner, Municipal Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.