

## 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 Hightstown, in the County of Mercer, State of New Jersey, on February 16, 2016. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the First Aid Squad, in the Borough on March 7, 2016 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 and during regular business hours at the Clerk's office 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 CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY, APPROPRIATING \$140,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$75,800 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF"

Purposes:

Purpose	Appropriation & Estimated Cost	Estimated Maximum Amount of <u>Bonds &amp; Notes</u>	Period of <u>Usefulness</u>
a) Acquisition of interceptor utility vehicles for the Police Department, including all related costs and expenditures incidental thereto.	\$94,000	\$32,000	5 years
b) Acquisition of E-ticket equipment, dispatch equipment and radio equipment for the Police Department, including all related costs and expenditures incidental thereto.	\$46,000	\$43,800	10 years
TOTAL:	<u>\$140,000</u>	<u>\$75,800</u>	

Appropriation: \$140,000

Bonds/Notes Authorized: \$75,800

Grants Appropriated: N/A

Section 20 Costs: \$10,000

Useful Life: 7.88 years

Debra Sopronyi, Clerk

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