

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 August 21, 2017. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Hightstown Engine Co. #1 Fire House Hall in the Borough on September 5, 2017 at 7:30 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 \$268,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$248,860 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF"

Purposes:

Purpose	Appropriation & Estimated Cost	Estimated Maximum Amount of <u>Bonds</u> & Notes	Period of <u>Usefulness</u>
a) Acquisition of sports utility vehicles and related equipment, body cameras* and computer related equipment for the Police Department, stalker radar units and modems for computers, including all related costs and expenditures.	\$135,000 (*Includes the Grant (as defined below) for body cameras)	\$122,300	5 years
b) Acquisition of a dump truck with sander and plow and various equipment for the Department of Public Works, including all related costs and expenditures.	\$77,000	\$73,300	5 years

c) Acquisition of equipment for the Fire Department, including, but not limited to, turnout gear, including all related costs and expenditures.	\$51,000	\$48,500	5 years
d) Acquisition of file cabinets for the Municipal Court, including all related costs and expenditures incidental thereto.	<u>\$5,000</u>	<u>\$4,760</u>	10 years
TOTAL:	<u>\$268,000</u>	<u>\$248,860</u>	

Appropriation: \$268,000

Bonds/Notes Authorized: \$248,860

Grants Appropriated: \$6,500 Federal Grant (the "Grant")

Section 20 Costs: \$11,020

Useful Life: 5.09 years

Debra Sopronyi, Clerk

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