

ORDINANCE 2018-18

BOROUGH OF HIGHTSTOWN
COUNTY OF MERCER
STATE OF NEW JERSEY

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 September 4, 2018. 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 in the Borough on September 17, 2018 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 \$189,600 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$180,500 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>Police Department:</u>			
(i) Acquisition of a sports utility vehicle, including all related costs and expenditures incidental thereto.	\$56,500	\$53,780	5 years
(ii) Acquisition of various equipment, including a water tower repeater and radar units, including all related costs and expenditures incidental thereto.	\$24,000	\$22,830	10 years
(iii) Acquisition of various equipment, including a breathalyzer and speed trailers, including all related costs and expenditures incidental thereto.	\$54,500	\$51,890	15 years
TOTAL:	<u>\$135,000</u>	<u>\$128,500</u>	

b) Fire Department:

Acquisition of equipment, including self-contained breathing apparatus

cylinders and updates to the mobile air system, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.

	<u>\$54,600</u>	<u>\$52,000</u>	15 years
GRAND TOTAL:	<u>\$189,600</u>	<u>\$180,500</u>	

Appropriation: \$189,600

Bonds/Notes Authorized: \$180,500

Grants Appropriated: N/A

Section 20 Costs: \$8,600

Useful Life: 11.38 years

Debra Sopronyi, Clerk

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