

BOROUGH OF HAMPTON  
HUNTERDON COUNTY, NEW JERSEY

BOND ORDINANCE NO. 06-2023

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 July 17, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 1 Wells Avenue, in the Borough on August 21, 2023 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 IMPROVEMENTS TO THE WATER UTILITY IN AND BY THE BOROUGH OF HAMPTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$105,600 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$105,600 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF

Purpose:

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
a) The replacement of the Robin Hill pressure reducing valve, including all related costs and expenditures incidental thereto.	\$27,600	\$27,600	15 years
b) The replacement of equipment, including, but not limited to, a backhoe and further including all related costs and expenditures incidental thereto.	\$73,600	\$73,600	15 years
c) The acquisition of inventory supplies, including, but not limited to,	\$3,700	\$3,700	15 years

pipes, fittings and other related supplies and further including all related costs and expenditures incidental thereto.				
d) The acquisition of an air gun for the shop, including all related costs and expenditures incidental thereto.	\$700		\$700	15 years
Total:	<u>\$105,600</u>		<u>\$105,600</u>	

Appropriation: \$105,600

Bonds/Notes Authorized: \$105,600

Grant Appropriated: N/A

Section 20 Costs: \$2,000

Useful Life: 15 years

Linda Leidner, Clerk

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