

BOROUGH OF HAMPTON
HUNTERDON COUNTY, NEW JERSEY
BOND ORDINANCE NO. 06-2023

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Hampton, in the County of Hunterdon, State of New Jersey on August 21, 2023 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full bond ordinance are available at no cost and during regular business hours at the Clerk's office for members of the general public who 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

Purposes:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & 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, pipes, fittings and other	\$3,700	\$3,700	15 years

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