

## 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 Township of Pittsgrove, in the County of Salem, State of New Jersey, on May 26, 2009. 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, in the Township on June 23, 2009 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 ordinance will be available at no cost and during regular business hours at the Township 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:

### BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS OF THE TOWNSHIP OF PITTSGROVE, IN THE COUNTY OF SALEM, NEW JERSEY, APPROPRIATING \$132,380 AND AUTHORIZING THE ISSUANCE OF \$125,800 BONDS OR NOTES TO FINANCE PART OF THE COST

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Down Payment</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) <u>Acquisition of the following equipment and systems upgrades:</u> desktop computers, software, laptop computers, printers, applicant tracking software for zoning and planning, office furniture and a wireless hub.	\$47,500	\$2,375	\$45,125	5 years
b) <u>Building upgrades:</u> Acquisition and installation of an electric gate for the landfill and convenience center and expansion of the municipal building parking lot.	30,000	1,500	28,500	15 years
c) <u>Public Works Dept.:</u> Acquisition of a salt spreader box, compactor units and a chemical spray unit.	54,880	2,705	52,175	5 years
<b>TOTALS</b>	<b><u>\$132,380</u></b>	<b><u>\$6,580</u></b>	<b><u>\$125,800</u></b>	

Appropriation: \$132,380  
 Bonds/Notes Authorized: \$125,800  
 Section 20 Costs: \$250,000  
 Useful Life: 7.26 years

Constance S. Garton, Clerk

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

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