

## Township of Berlin Bond Ordinance 2011-26 Statements and Summary

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Council of the Township of Berlin, in the County of Camden, State of New Jersey on December 12, 2011 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such 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 ordinance are available at no cost and during regular business hours, at the Township Clerk's office at in the Township Municipal Building, 135 Route 73 South, West Berlin, New Jersey, for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title:           **BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS PIECES OF EQUIPMENT IN AND FOR THE TOWNSHIP OF BERLIN, COUNTY OF CAMDEN, NEW JERSEY; APPROPRIATING THE SUM OF \$650,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF BERLIN, COUNTY OF CAMDEN, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$615,000; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING**

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Construction, Reconstruction and/or Resurfacing of Various Township Roadways, Curbs and Sidewalks including, but not limited to, Hill Avenue, Krum Avenue, Fairview Avenue, McClellan, Cleveland and Grove, all as more particularly described in the information on file and available for inspection in the Township Clerk's office, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$139,650.00	\$7,519.62	\$132,130.38	10 years
B.	Drainage Improvements on Hill Avenue, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	279,980.00	15,075.85	264,904.15	40 years
C.	Acquisition of Vehicles and Equipment for the Public Works Department including, but not limited to, plows, snow blowers, saws, trimmers and front end loader claws, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	46,200.00	2,487.69	43,712.31	5 years

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
D. Improvements to Various Township Buildings including, but not limited to, replacement of roof at Senior Center, Door Replacement at Edgewood Avenue Field House, Security Improvements for the Public Works Yard and Recreation Buildings, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	28,875.00	1,554.80	27,320.20	15 years
E. Improvements to the Township's Recreational Facilities including, but not limited to, installation of a large door at the Hockey Rink at Robert T. Clyde Park, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	5,250.00	282.69	4,967.31	10 years
F. Technology and Computer Upgrades at Various Township Offices including, but not limited to, computers and related hardware, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	72,345.00	3,895.50	68,449.50	5 years
G. Acquisition of Two (2) Four-Wheel Drive Vehicles for the Police Department, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	77,700.00	4,183.85	73,516.15	5 years
<b>TOTALS</b>	<b>\$650,000.00</b>	<b>\$35,000.00</b>	<b>\$615,000.00</b>	

Appropriation: \$650,000  
 Bonds/Notes Authorized: \$615,000  
 Grants (if any) Appropriated: N/A  
 Section 20 Costs: \$130,000  
 Useful Life: 21.63 years

CATHERINE UNDERWOOD, Township Clerk

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