

Bond Ordinance 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 March 14, 2016 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 CAPITAL EQUIPMENT IN AND FOR THE TOWNSHIP OF BERLIN, COUNTY OF CAMDEN, NEW JERSEY; APPROPRIATING THE SUM OF \$2,425,000 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 \$1,795,000; 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.	Reconstruction and/or Resurfacing of Various Township Roadways including, but not limited to, Hazel Avenue, Taunton Avenue, Lester Avenue, McClellan Avenue and Centaurin Drive, all as more particularly described in the plans and specifications 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	\$458,850	\$119,206	\$339,644	10 years
B.	Drainage Improvements at Various Locations, all as more particularly described in the plans and specifications 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	342,825	89,064	253,761	10 years
C.	Acquisition of Various Equipment for the Public Works Department for Trash Collection Purposes including, but not limited to, Automated Trash Collection Vehicles, Dual Rotary Cart Tipper Attachments and a Grabber Lift Unit, together with the acquisition of all materials and equipment and	977,550	253,961	723,589	10 years

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
completion of all work necessary therefor or related thereto				
D. Acquisition of Various Replacement Equipment for the Public Works Department including, but not limited to, Dump Trucks and a Large Stake Body Truck, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	420,000	109,113	310,887	15 years
E. Various Improvements to Recreational Facilities including, but not limited to, Reconstruction of Basketball Courts and Upgrades to Luke Avenue Dog Park, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	44,100	11,457	32,643	15 years
F. Acquisition of an Ambulance, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	181,675	47,199	134,476	10 years
TOTALS	\$2,425,000	\$630,000	\$1,795,000	

Appropriation: \$2,425,000
 Bonds/Notes Authorized: \$1,795,000
 Grants (if any) Appropriated: N/A
 Section 20 Costs: \$500,000
 Useful Life: 10.95 years

CATHERINE UNDERWOOD, Township Clerk

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