

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY
ORDINANCE 2012-03

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 Wantage, in the County of Sussex, State of New Jersey, on March 29, 2012. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Wantage Township Municipal building, 888 Route 23, Wantage, New Jersey in the Township on April 26, 2012 at 7:00 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 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 Capital Improvements of the Township of Wantage, in the County Of Sussex, New Jersey, Appropriating the Aggregate Amount of \$550,000 Therefor and Authorizing the Issuance of \$522,500 Bonds or Notes of the Township to Finance Part of the Cost Thereof."

Purpose:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) Acquisition of Ambulance and DPW Vehicle, including all related costs and expenditures incidental thereto.	\$230,000	\$218,500	5 years
b) Improvements to Holland Road Section II and Lake Neepaulin Roads Phase I, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.	\$224,000	\$212,800	10 years

Purpose:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
c) Improvements to building and grounds (pouring cement floors for DPW garage); blacktopping additional parking lot area at DPW garage; and purchase of snow plows, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto.	<u>\$96,000</u>	<u>\$91,200</u>	10 years
TOTALS	<u>\$550,000</u>	<u>\$522,500</u>	

Appropriation: \$550,000

Bonds/Notes Authorized: \$522,500

Grants (if any) Appropriated: N/A

Section 20 Costs: \$45,000

Useful Life: 7.90 years

James R. Doherty, Clerk

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