

BOROUGH OF SOUTH TOMS RIVER, IN THE COUNTY OF OCEAN, NEW JERSEY
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 Borough Council of the Borough of South Toms River, in the County of Ocean, State of New Jersey, held on May 14, 2018. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council of the Borough of South Toms River, to be held in the Municipal Offices, 19 Double Trouble Rd, South Toms River, New Jersey on May 29, 2018 at 7:00 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 Municipal Clerk's office for the members of the general public who shall request the same. The title and summary of the terms of such bond ordinance follows:

Title:

AN ORDINANCE OF THE BOROUGH OF SOUTH TOMS RIVER, IN THE COUNTY OF OCEAN, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND RELATED EXPENSES FOR THE BOROUGH OF SOUTH TOMS RIVER AND APPROPRIATING \$287,000 THEREFOR AND PROVIDING FOR THE ISSUANCE OF \$177,650 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF SOUTH TOMS RIVER TO FINANCE THE SAME.

Purpose/Improvement	Appropriation and Estimated Cost	Down Payment	Amt of Obligations	Period of Usefulness
1. Acquisition of computer equipment, and including all work and materials necessary therefor or incidental thereto	\$18,500	\$ 925	\$17,575	7
2. Acquisition of a commercial ride-on mower for the Borough Department of Public Works, and including all work and materials necessary therefor or incidental thereto	\$8,500	\$ 425	\$ 8,075	15
3. Various improvements to municipal buildings, and including all work and materials necessary therefor or incidental thereto	\$60,000	\$3,000	\$57,000	10
4. Drainage improvements along Brookforest Drive located in the Borough, and including all work and materials necessary therefor or incidental thereto	\$150,000	\$2,500 Grant: \$100,000	\$47,500	10

5. Acquisition of a command vehicle for the South Toms River Volunteer First Aid and Rescue Squad, and including all work and materials necessary therefor or incidental thereto.	\$50,000	\$2,500	\$47,500	5
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Total Appropriation: \$287,000

Total Authorization: \$177,650

Section 2:20 costs: \$40,000

Average Period of Usefulness: 8.59358 years

Joseph A. Kostecki II, Borough Clerk

Borough of South Toms River, in the County of Ocean, New Jersey