

**TOWNSHIP OF ANDOVER, COUNTY OF SUSSEX, STATE OF NEW JERSEY**

**ORDINANCE #2008-08**

**BOND ORDINANCE STATEMENT AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Andover, in the County of Sussex, State of New Jersey on May 12, 2008 and the 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 Clerk's office for members of the general public who 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 Andover, in the County of Sussex, New Jersey, Appropriating the Aggregate Amount of \$581,000 Therefor and Authorizing the Issuance of \$534,450 Bonds or Notes of the Township to Finance Part of the Cost Thereof."

Purposes:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) The acquisition of a new Department of Public Works dump truck and plow, including all related costs and expenditures incidental.	\$140,000	\$133,000	5 years
b) The acquisition of new tanker/pumper for the Fire Department, including all related costs and expenditures incidental thereto.	\$250,000 (including \$17,500 of cash on hand reserved for the project)	\$220,000	10 years
c) The acquisition of Township Hall office equipment and furniture, including all related costs and expenditures incidental thereto.	\$25,000	\$23,750	5 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
d) Computer upgrades for the Police Department, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.	\$50,000	\$47,500	5 years
e) The acquisition of mobile video recording systems for the Police Department, including all related costs and expenditures incidental thereto.	\$46,000	\$43,700	10 years
f) The purchase of a new 4x4 or sport utility vehicle for the Police Department, including all related costs and expenditures incidental thereto.	\$28,000	\$26,600	5 years
g) Radio upgrades for the Department of Public Works, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto.	\$15,000	\$14,250	10 years
h) The acquisition of a computer for vehicle diagnostic for the Department of Public Works, including all related costs and expenditures incidental thereto.	\$5,000	\$4,750	5 years
i) The acquisition of a machine to clean garage floors for the Department of Public Works, including all related costs and expenditures incidental thereto.	\$12,000	\$11,400	15 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
j) Phone system upgrades for Township Hall, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.	<u>\$10,000</u>	<u>\$9,500</u>	10 years
TOTALS	<u>\$581,000</u>	<u>\$534,450</u>	

Appropriation: \$581,000  
 Bonds/Notes Authorized: \$534,450  
 Grants Appropriated: N/A  
 Section 20 Costs: \$87,150  
 Useful Life: 7.9 years

Vita Thompson, R.M.C.  
 Municipal Clerk