

## BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Kingwood, in the County of Hunterdon, State of New Jersey on July 2, 2015 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 NO. 18 – 08 - 2015 PROVIDING FOR ACQUISITION OF VARIOUS ROAD MAINTENANCE EQUIPMENT IN AND BY THE TOWNSHIP OF KINGWOOD, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$665,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$633,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Purpose(s): acquisition of various road maintenance equipment consisting of a backhoe, two dump trucks and a grader, including all ancillary equipment, related costs and expenditures necessary therefor and incidental thereto

Appropriation: \$665,000

Bonds/Notes Authorized: \$633,000

Grants (if any) Appropriated: N/A

Section 20 Costs: \$66,500

Useful Life: 5 years

Mary E. MacConnell, Clerk