

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 governing body of the Township of Parsippany-Troy Hills, in the County of Morris, State of New Jersey, on June 8, 2017. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building at 1001 Parsippany Road, in said Township on July 11, 2017 at 7:30 o'clock PM. 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:

A BOND ORDINANCE OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS, IN THE COUNTY OF MORRIS, NEW JERSEY (THE "TOWNSHIP"), PROVIDING VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE TOWNSHIP APPROPRIATING \$10,162,703 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$9,654,568 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COSTS THEREOF

Purpose(s):

- (1) Acquisition of various vehicles including but not limited to: 1 box truck for Building Department; 3 small SUVs for Construction Department; 1 small SUV for Zoning Department; 1 small SUV for Fire Prevention Department; 1 police interceptor OEM; 1 sanitation loader; 2 SUVs for Sanitation Department; 1 pick-up truck with dump body; 1 sweeper; 1 dump truck; 1 pick-up truck; 1 SUV and 1 Ford F350; 2 ambulances; 1 Ford Explorer; 1 Ford F250 with plow; 1 aerial reach truck; 1 cargo trailer; 6 marked police interceptors; and 4 unmarked police interceptors;
- (2) Acquisition of various equipment including but not limited to: 1 fuel management system; 1 Toro mower; emergency dispatch workstations; 1 skid steer with planner attachment; cardiac monitors; mechanical CPR devices; R&R jaws of life; 1 portable stage; and telephone system hardware;
- (3) Construction and/or reconstruction of sidewalks and curbs at various locations;

- (4) Various road improvements including but not limited to: (i) traffic signal design and upgrades and the purchase of street signs for various locations in the Township; (ii) road widening and resurfacing for Lake Parsippany at Canton Road, Longport Road, Beachwood Road and Florham Road; (iii) street improvements at Mt. Tabor area; (iv) reconstruction of Moraine Road; and (v) design of road improvements to various streets in the Lake Intervale section of the Township and to Old Bloomfield Avenue;
- (5) Structural repairs and stabilization of dams in the Township and related engineering studies;
- (6) Various park improvements to Grafton Park, installation of restrooms at Manor Park, and artificial turf replacement at Jannarone Park;
- (7) Building improvements including but not limited to installation of energy efficient lighting at tennis facility, resurfacing of tennis courts, purchase and installation of building generator, renovation of engineering building, and purchase and installation of storage garage for Parks & Forestry; and including all structures, work, accessories, equipment and materials necessary therefor or incidental thereto.

Appropriation:	\$ 10,162,703
Bonds/Notes Authorized:	\$ 9,654,568
Aggregate Down Payment:	\$ 508,135
Section 20 Costs:	\$ 1,930,914
Useful Life:	9.11 Years

Khaled Madin, Township Clerk

