

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 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 FOR VARIOUS WATER UTILITY IMPROVEMENTS IN AND FOR THE TOWNSHIP AND APPROPRIATING \$1,075,000, THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$1,075,000 IN BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COSTS THEREOF

Purposes:

Various improvements to the Township's water utility system, including but not limited to: (i) replacement of trailer mounted vacuum excavator/valve operator; (ii) SCADA system improvements with licensed radios to replace antiquated telephone communications; (iii) distribution system improvements; and (iv) upgrades to booster station at South Beverwyck Road in the Township, including but not limited to the construction of a new booster station, electrical upgrades, telemetry, SCADA, chlorination system, tank painting, associated water mains, and demolition of the existing station, and including all structures, work, accessories, equipment and materials necessary therefor or incidental thereto.

Appropriation:	\$1,075,000
Bonds/Notes Authorized:	\$1,075,000
Section 20 Costs:	\$ 215,000
Useful Life:	20.89 Years

Khaled Madin, Township Clerk

