

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 FOR GOLF COURSE AND RECREATION UTILITY IMPROVEMENTS IN AND FOR THE TOWNSHIP AND APPROPRIATING \$2,865,180 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$2,865,180 IN BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COSTS THEREOF

Purpose(s):

Various capital improvements to the Golf and Recreational Utility System, including but not limited to: (i) renovations to the east banquet area/concession stand/retaining wall; and (ii) purchase of equipment including a case tractor, Toro Versa vacuum, Toro blower, reel grinder, gas utility range cart with ball retriever, and a six-passenger transport vehicle, and including all structures, work, accessories, equipment and materials necessary therefor or incidental thereto.

Appropriation:	\$2,865,180
Bonds/Notes Authorized:	\$2,865,180
Section 20 Costs:	\$ 575,000
Useful Life:	15 Years

Khaled Madin, Township Clerk

