

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY
ORDINANCE NO. 2018:05

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 April 3, 2018. 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, in the Township on April 17, 2018 at 7:30 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond 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: "BOND ORDINANCE PROVIDING FOR VARIOUS ROAD AND SIDEWALK IMPROVEMENTS IN AND BY THE TOWNSHIP OF PARSIPPANY-TROY HILLS, IN THE COUNTY OF MORRIS, NEW JERSEY, APPROPRIATING \$3,020,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,869,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF"

Purpose: Various road and sidewalk improvements, including (i) the resurfacing of various streets throughout the Township, as more fully described on a list on file in the Office of the Clerk, which list is hereby incorporated by reference as if set forth at length, consisting of milling, repaving, minor drainage improvements, the placement of traffic stripes and markings, the construction or replacement of non-conforming handicapped ramps and the replacement of damaged and hazardous curbs and sidewalks throughout the Township, as more fully described on a list on file in the Office of the Clerk, which list is hereby incorporated by reference as if set forth at length, and (ii) the Moraine Area Reconstruction Project, Phase II, consisting of the reconstruction of roads in the Glacier Hills section, including Moraine Road (from Drumlin Drive to Glacier Drive), Glacier Drive and Arate lane, including full depth reconstruction, widening, drainage improvements, new curbs and various water and sanitary improvements, and all work and materials necessary therefor and incidental thereto.

Appropriation: \$3,020,000

Bonds/Notes Authorized: \$2,869,000

Grants Appropriated: N/A

Section 20 Costs: \$300,000

Useful Life: 10 years

Khaled Madin, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

