

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 August 11, 2015. 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 September 15, 2015 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: **ORDINANCE 2015:22**

AN ORDINANCE OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS, IN THE COUNTY OF MORRIS, NEW JERSEY, PROVIDING VARIOUS CAPITAL IMPROVEMENTS FOR THE TOWNSHIP OF PARSIPPANY-TROY HILLS AND APPROPRIATING \$9,863,381, THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$9,294,211 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS TO FINANCE THE SAME

Purpose(s):

- (a) Acquisition of vehicles, other than passenger cars and station wagons, including, but not limited to, two (2) dump trucks with plows, a log loader truck, five (5) SUVs, a sign truck, two (2) truck chassis, a bus, two (2) pickup trucks, a packer truck with plow, a roll off truck with plow, a pickup truck with plow, two (2) ambulances and a first responder vehicle;
- (b) Acquisition of various equipment including, but not limited to, a brush chipper, fencing and replacement, antenna on water tower;
- (c) Acquisition and installation of new play structure at Mountain Way Park;
- (d) Purchase of information technology and telecommunications equipment, including equipment with a unit cost of less than \$5,000, including, but not limited to, voice recording system and DVR camera system;
- (e) Purchase of information technology and telecommunications equipment, with a unit cost of \$5,000 or greater, including, but not limited to, data and system security upgrades and update records management system;
- (f) Construction and/or reconstruction of sidewalks and curbs at various locations;
- (g) Drainage improvements and traffic signal upgrades, including, but not limited to, construction of various drainage improvements, traffic signal upgrades, and traffic signal inventory and inspection;

- (h) Reconstruction of various roads to Class A or Flexible pavement standards, as defined in the Local Bond Law, including, but not limited to, improvements to Lake Parsippany Road, Sedgefield Road Phase IV, North Beverwyck Road, Manor Drive, Fox Hill Road and Lower Vail Road, and additional roads as identified from time to time on a list on file in the Finance office road design, and the placement of pavement markers, and including all other work and materials necessary therefor and incidental thereto;
- (i) River and stream cleaning and de-snagging and dam inspections and capital repairs;
- (j) Renovations to the Lake Hiawatha Library branch and space study for the Parsippany Library Main Branch; and

including all work and materials necessary therefor or incidental thereto

Appropriation:	\$ 9,863,381
Bonds/Notes Authorized:	\$ 9,294,211
Grants (if any) Appropriated:	\$ 0
Section 20 Costs:	\$ 735,000
Useful Life:	14.8554 Years

Yancy Wazirmas, RMC
Township Clerk