

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Bridgeton, in the County of Cumberland, State of New Jersey on October 4, 2011 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

ORDINANCE NO.11-10

Title: "The Bond Ordinance Providing for Upgrades to Radio Equipment in and by the City of Bridgeton, in the County of Cumberland, New Jersey, Appropriating \$170,000 Therefor and authorizing the issuance of \$161,500 Bonds or Notes of the City to Finance Part of the Cost Thereof.."

Purpose: Update to radio equipment, including all work and materials necessary therefore and incidental thereto and further including all related costs and expenditures incidental thereto:.

Appropriation: \$170,000

Bonds/Notes Authorized: \$161,500

Grants Appropriated: N/A

Section 20 Costs: \$10,000

Useful Life: 10 years

Darlene J. Richmond, RMC

Municipal Clerk