

TOWNSHIP OF MONROE

PUBLIC NOTICE

NOTICE OF PENDING LEASE ORDINANCE AND SUMMARY

The lease 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 Monroe, in the County of Middlesex, State of New Jersey, on August 4, 2014. 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 Complex, One Municipal Plaza, Monroe Twp., in the County of Middlesex, on September 3, 2014 at 7:00 p.m. 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 lease ordinance follows:

Title: AN ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, APPROVING AND AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A LEASE AND AGREEMENT WITH THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY RELATING TO THE ISSUANCE OF COUNTY-GUARANTEED CAPITAL EQUIPMENT AND IMPROVEMENT REVENUE BONDS, SERIES 2014 OF THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY

Purpose(s): Lease certain police and/or passenger vehicles (described in Exhibit B below) from and approve the entering into of a lease agreement with the Middlesex County Improvement Authority

Appropriation: Amount sufficient to amortize the lease payment obligations

Bonds/Notes Authorized: None

Grants (if any) Appropriated: None

Section 20 Costs: Costs of issuance to be allocated pro rata

Useful Life: Not to exceed Five (5) Years

**SHARON DOERFLER, Clerk
Township of Monroe**

EXHIBIT B ATTACHED HERETO FOR PUBLICATION

EXHIBIT "B"

Middlesex County Improvement Authority
2014 Capital Equipment and Improvement Financing Program
Project List
Monroe Township

Project	Quantity	Est. Cost	Useful Life
<u>FIVE YEAR PROJECTS</u>			
<u>Loan</u>			
Police SUV 4x4	2	\$ 87,000.00	5 Years
Construction SUV 4x4	2	60,000.00	5 Years
DPW Dump Trucks with Plows	2	320,000.00	5 Years
Ambulance	1	225,000.00	5 Years
Parks Mower/Tractor	1	45,000.00	5 Years
Recreation SUV 4x4	1	27,000.00	5 Years
Police Mobile Vision Upgrade	1	13,600.00	5 Years
Police Shotgun Flashlights	33	8,000.00	5 Years
Police Rifles	8	9,500.00	5 Years
Computer Equipment	1	<u>28,000.00</u>	5 Years
Subtotal		\$823,100.00	
<u>Lease</u>			
Patrol Cars	2	<u>75,200.00</u>	5 Years
Subtotal		75,200.00	
Five Year Projects Subtotal:		\$898,300.00	
<u>TEN YEAR PROJECTS</u>			
None	0	<u>\$0.00</u>	10 Years
Ten Year Projects Subtotal:		\$0.00	
<u>FIFTEEN YEAR PROJECTS</u>			
None	0	<u>\$0.00</u>	15 Years
Fifteen Year Projects Subtotal:		\$0.00	
<u>TWENTY YEAR PROJECTS</u>			
None	0	<u>\$0.00</u>	20 Years
Twenty Year Projects Subtotal:		\$0.00	
Lease Total:		\$ 75,200.00	
Loan Total:		<u>\$823,100.00</u>	
Monroe Township Total Borrowing:		\$898,300.00	