

BOARD OF COUNTY COMMISSIONERS, COUNTY OF SALEM
PUBLIC NOTICE
LEASE ORDINANCE STATEMENT AND SUMMARY

The lease ordinance, the summary terms of which are included herein, has been finally adopted by the Board of County Commissioners of the County of Salem, State of New Jersey, on December 21, 2022, and the twenty (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 lease ordinance are available at no cost and during regular business hours, at the Office of the Clerk of the Board of County Commissioners for members of the general public who request the same. The summary of the terms of such lease ordinance follows:

- Title:** AN ORDINANCE OF THE COUNTY OF SALEM, STATE OF NEW JERSEY APPROVING AND AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A LEASE AND AGREEMENT WITH THE SALEM COUNTY IMPROVEMENT AUTHORITY RELATING TO THE ISSUANCE OF COUNTY GUARANTEED LEASE REVENUE BONDS (COUNTY RADIO SYSTEM UPGRADE PROJECT), SERIES 2023, OF THE SALEM COUNTY IMPROVEMENT AUTHORITY AND AUTHORIZING A PUBLIC HEARING THEREON AND AUTHORIZING PUBLICATION THEREOF
- Purpose(s):** Lease a new County-wide radio replacement system to upgrade existing communications by and among the County 911 Center and Municipal public safety entities from, and approve the entering into of a lease agreement with, the Salem County Improvement Authority
- Lease Amount:** Amount sufficient to amortize the lease payment obligations but not to exceed \$17,000,000 plus interest and administrative costs
- Lease Obligation:** Subject to annual appropriation of the County
- Lease Term:** Not to exceed twenty (20) years

STACY L. PENNINGTON,
Clerk of the Board of County Commissioners