

NOTICE

City of Burlington County of Burlington, New Jersey

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 Common Council of the City of Burlington, in the County of Burlington, State of New Jersey, on July 7, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the Common Council to be held at the Burlington City Municipal Building, 525 High Street, Burlington, New Jersey on August 6, 2026, at 7o'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 City 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 NO. 02-2026 AUTHORIZING THE COMPLETION OF VARIOUS IMPROVEMENTS TO CITY BUILDINGS AND GROUNDS; APPROPRIATING THE SUM OF \$1,045,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE CITY OF BURLINGTON, COUNTY OF BURLINGTON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$992,750 MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Improvements to Various Municipal Buildings and Grounds in and for the City, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	\$210,000	\$10,500	\$199,500	15 years
B.	Various Improvements to the Municipal Courtroom, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	31,500	1,575	29,925	15 years
C.	Various Improvements to Historical Buildings and Sites including, but not limited to the William R. Allen School, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	614,400	30,720	583,680	20 years

D.	Various Improvements to the City Dock and Boat Ramp, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	15,800	790	15,010	40 years
E.	Improvements to Various City Parks, Playgrounds and Courts, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	78,800	3,940	74,860	15 years
F.	Various Structural Improvements to the Department of Public Works Garage, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	94,500	4,725	89,775	15 years

Appropriation: \$1,045,000
 Bonds/Notes Authorized: \$992,750
 Grants (if any) Appropriated: \$0
 Section 20 Costs: \$199,000
 Useful Life: 18.31 years

CINDY A. CRIVARO, RMC, City Clerk

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