Ordinance 2022-6

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 Borough Council of the Borough of Chesilhurst, in the County of Camden, State of New Jersey, on August 4, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council to be held at the Chesilhurst Borough Municipal Offices, 201 Grant Avenue, Waterford Works, New Jersey, September 1, 2022 at 7:00 o'clock 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 Borough 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 AUTHORIZING THE ACQUISITION OF VARIOUS PUBLIC WORKS VEHICLES AND EQUIPMENT FOR THE BOROUGH OF CHESILHURST, COUNTY OF CAMDEN, NEW JERSEY; APPROPRIATING THE SUM OF $380,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE BOROUGH OF CHESILHURST, COUNTY OF CAMDEN, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO $361,000 MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING

Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
A. Acquisition of Various Vehicles and Equipment for the Public Works Department including, but not limited to, a Heavy Duty Dump Truck, two (2) Medium Duty Dump Trucks, Tractors and related items, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	$380,000	$19,000	$361,000	15 years

Appropriation: $380,000
Bonds/Notes Authorized: $361,000
Grants (if any) Appropriated: N/A
Section 20 Costs: $50,000
Useful Life: 15 years

GLORIA ROSE, Borough Clerk

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