

Bond Ordinance Statements and Summary

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Mayor and Borough Council of the Borough of Westville, in the County of Gloucester, State of New Jersey on September 28, 2026 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 ordinance are available at no cost and during regular business hours, at the Borough Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS AND ACQUISITION OF VARIOUS CAPITAL EQUIPMENT IN AND FOR THE BOROUGH OF WESTVILLE, COUNTY OF GLOUCESTER, NEW JERSEY; APPROPRIATING THE SUM OF \$600,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE BOROUGH OF WESTVILLE, COUNTY OF GLOUCESTER, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$430,000 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>Grant</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Reconstruction and/or Resurfacing of Various Streets within the Borough including, but not limited to, Parkview Drive, together with the acquisition of all materials and equipment and completion of all work necessary therefore or related thereto	\$200,000	\$5,220	\$97,280	\$97,500	10 years
B.	Acquisition of Various Capital Equipment for the Police Department including, but not limited to, Police Utility Vehicles, together with the acquisition of all materials and equipment and completion of all work necessary therefore or related thereto	80,000	4,000	0	76,000	5 years
C.	Acquisition of Various Capital Equipment for the Police Department including, but not limited to, Surveillance and Technology Equipment, together with the acquisition of all materials and equipment and completion of all work necessary therefore or related thereto	70,000	3,500	0	66,500	7 years
D.	Completion of Various Capital Improvements to Borough Property including, but not limited to, Renovations to Municipal Buildings and Improvements to Municipal walking paths, together with the	250,000	10,000	50,000	190,000	15 years

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Grant</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
acquisition of all materials and equipment and completion of all work necessary therefore and related thereto					
Total	\$600,000	\$22,720	\$147,280	\$430,000	

Appropriation: \$600,000
 Bonds/Notes Authorized: \$430,000
 Grants (if any) Appropriated: \$147,280
 Section 20 Costs: \$100,000
 Useful Life: 10.86 years


 RYAN GILES, Borough Clerk

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