

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 Brooklawn, in the County of Camden, State of New Jersey on May 17, 2021 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 ACQUISITION OF VARIOUS CAPITAL EQUIPMENT AND THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE BOROUGH OF BROOKLAWN, COUNTY OF CAMDEN, NEW JERSEY; APPROPRIATING THE SUM OF \$545,000 THEREFORE; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE BOROUGH OF BROOKLAWN, COUNTY OF CAMDEN, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$422,750; 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>Grant Funding</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Reconstruction and/or Resurfacing of Second Street and Perishing Road, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$160,000	\$3,000	\$100,000	\$57,000	10 years
B.	Acquisition of Various Equipment for the Police Department including, but not limited to, Vehicles, Body Cameras and AlcoTests, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	125,000	6,250	0	118,750	5 years
D.	Various Renovations and Improvements to Municipality Owned Properties and Homes located within the Borough, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	80,000	4,000	0	76,000	15 years

E.	Acquisition of Various Equipment for the Fire Department including, but not limited to, Fire Utility Vehicle, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	80,000	4,000	0	76,000	5 years
F.	Acquisition of Various Equipment and Infrastructure Improvements to Borough Water facilities, together with the acquisition of all materials and equipment and completion of all the work necessary therefor or related thereto (Water Utility)	100,000	5,000	0	95,000	15 years
	Total	\$545,000	\$22,250	\$100,000	\$422,750	

Appropriation: \$545,000
 Bonds/Notes Authorized: \$422,750
 Grants (if any) Appropriated: \$100,000
 Section 20 Costs: \$95,000
 Useful Life: 9.71 years

RYAN GILES, Borough Clerk

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