

ORDINANCE 2022-07

BOND ORDINANCE STATEMENT AND SUMMARY

PUBLIC NOTICE IS HEREBY GIVEN that the bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Council of the Township of Maple Shade, in the County of Burlington, New Jersey, on July 21, 2022 and the twenty (20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond ordinance is available at no cost and during regular business hours, at the Township Clerk's office in the Municipal Building to the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: An Ordinance of The Township of Maple Shade, In the County of Burlington, New Jersey, Providing for Various Capital Improvements and Related Expenses in And for The Township, Appropriating \$2,000,000 Therefor, And Authorizing the Issuance Of \$1,904,500 In Water/Sewer Utility Bonds or Notes of The Township To Finance The Same.

Purpose: 1. Improvements to Township utility property, including but not limited to repairs and reconstruction of Orbal and Chlorine Tank and building repairs, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

<u>Appropriated and Estimated Cost:</u>	\$600,000
<u>Estimated Maximum Amount of Bonds or Notes:</u>	\$571,350

2. Rehabilitation, reconstruction and repairs to various sewer lines and mains to prevent and mitigate inflow and intrusion, including all work and related materials necessary thereof or incidental thereto.

<u>Appropriated and Estimated Cost:</u>	\$500,000
<u>Estimated Maximum Amount of Bonds or Notes:</u>	\$476,150

3. Rehabilitation, reconstruction and repairs to various sewer facilities, including but not limited to manhole rehabilitation program, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

<u>Appropriated and Estimated Cost:</u>	\$50,000
<u>Estimated Maximum Amount of Bonds or Notes:</u>	\$47,600

4. Improvements to Township Water Systems, including but not limited to repair and replacement of water mains from Pine Street to Route 73, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost: \$400,000
Estimated Maximum Amount of Bonds or Notes: \$380,900

5. Acquisition of Vehicles and Equipment for Township Water and Sewer Utility Department, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost: \$100,000
Estimated Maximum Amount of Bonds or Notes: \$95,200
Period or Average Period of Usefulness: 5 years
Amount of Down Payment: \$4,800

6. Purpose. Improvements to various Township utility facilities and equipment, including but not limited to valve and hydrant replacements, as set forth in a list on file in the office of the Township Clerk, and all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost: \$350,000
Estimated Maximum Amount of Bonds or Notes: \$333,300
Period or Average Period of Usefulness: 20 years
Amount of Down Payment: \$16,700

Average Useful Life: 22.25 years
Total Appropriation: \$2,000,000
Total Debt Authorized: \$1,904,500
Grants Appropriated: \$0
Section 20 Costs: \$250,000.00

Andrea McVeigh, Township Clerk
Maple Shade Township

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

