

**Notice of Pending Bond Ordinance and Summary
Ordinance 1-2020**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Mayor and Borough Council of the Borough of Woodbury Heights, County of Gloucester, State of New Jersey, held on February 19, 2020. It will be further considered for final passage, after public hearing thereon, at a meeting of the Mayor and Borough Council to be held at the Woodbury Heights Borough Municipal Building, 500 Elm Avenue, Woodbury Heights, New Jersey on March 18, 2020, at 7:30 o'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 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 VARIOUS ROAD IMPROVEMENTS IN AND FOR THE BOROUGH OF WOODBURY HEIGHTS, COUNTY OF GLOUCESTER, NEW JERSEY; APPROPRIATING THE SUM OF \$415,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE BOROUGH OF WOODBURY HEIGHTS, COUNTY OF GLOUCESTER, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$100,000; 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>Grant</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Reconstruction and/or Repaving of Fordham Road, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$415,000	\$290,000	\$25,000	\$100,000	10 years

Appropriation: \$415,000
 Bonds/Notes Authorized: \$100,000
 Grants (if any) Appropriated: \$290,000
 Section 20 Costs: \$20,000
 Useful Life: 10.00 years

JANET PIZZI, Borough

Clerk

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