TOWNSHIP OF BURLINGTON
PUBLIC NOTICE
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 governing body of the Township of Burlington, in the County of Burlington, State of New Jersey, on July 14, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held on July 28, 2026 at 7:00 p.m. During the week prior to and up to and including the date of such meeting copies of the full bond ordinance will be available at no cost and during regular business hours at the 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 PROVIDING FOR 2026 ROADS PROGRAM IN AND BY THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY; APPROPRIATING $1,220,000 THEREFOR (INCLUDING A STATE OF NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANT RECEIVED OR EXPECTED TO BE RECEIVED IN THE AMOUNT OF $144,045, A DEVELOPER CONTRIBUTION IN THE AMOUNT OF $25,000 AND PILOT FUNDS CONTRIBUTIONS IN THE AMOUNT OF $90,400) AND AUTHORIZING THE ISSUANCE OF $655,500 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

Purpose(s): The Bond Ordinance provides for various improvements, including, but not limited to, (i) Phase III milling and overlay improvements to Oxmead Road from Hancock Lane to Bromley Road; (ii) milling and overlay improvements along Cadillac Road between Bypass and Route 541; and (iii) milling and overlay improvements in and around Stonebridge development to the following streets, including, but not limited to, Kingsbridge Drive, Peachtree Lane, Autumn Lane, Harvest Lane, Powder Lane and Aster Lane. For a complete description of the improvements to be undertaken, please refer to the full text of the Bond Ordinance.

Appropriation: $1,220,000

Bonds/Notes Authorized: $90,400

Down Payments: $4,600

Additional Funds: $144,045 grant received or expected to receive from the State of New Jersey Department of Transportation, a Developer Contribution in the amount of $25,000 and Pilot Funds Contributions in the amount of $955,955

Section 20 Costs: $20,000

Useful Life: 10 years

_____
MARY E. FIELD,
Clerk of the Township of Burlington