TOWN OF PHILLIPSBURG
PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Town of Phillipsburg, in the County of Warren, State of New Jersey on July 10, 2024, 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 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 PROVIDING FOR VARIOUS 2024 CAPITAL IMPROVEMENTS BY AND FOR THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, STATE OF NEW JERSEY; APPROPRIATING $2,508,500 THEREFOR AND AUTHORIZING THE ISSUANCE OF $2,383,075 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

Purpose(s): The bond ordinance provides for various 2024 capital improvements for various departments for and in the Town of Phillipsburg, including but limited to: (i) purchase of various equipment for the Administration Department, (ii) purchase of various public safety equipment for the Department of Public Safety; (iii) purchase and/or replacement of various equipment for the Fire Department, (iv) replacement and/or refurbishment of fire enginee for the Fire Department; (v) purchase of various vehicles for the Department of Public Works; (vi) purchase of various equipment for the Department of Public Works; (vii) various improvements to, and acquisitions for, Walters Park; (viii) demolition and purchase, as applicable, of buildings, as necessary, for redevelopment purposes; and (ix) rehabilitation of storm sewer systems throughout the Town. For a full description of the improvements, please refer to the full text of the Bond Ordinance.

Appropriation: $2,508,500

Bonds/Notes Authorized: $2,383,075

Section 20 Costs: $200,000

Down Payment: $125,425

Useful Life: 14.91 years

MATTHEW C. HALL
Acting Municipal Clerk

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