Ordinance 2026-21

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 14, 2026, 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 2026 CAPITAL ACQUISITIONS AND IMPROVEMENTS BY AND FOR THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, STATE OF NEW JERSEY; APPROPRIATING $2,425,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $2,303,750 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

Purpose(s): The bond ordinance provides for various 2026 capital acquisitions and improvements for various departments for and in the Town of Phillipsburg, including, but limited to: (i) the purchase of equipment for the Administration Department, (ii) the purchase of public safety equipment for the Department of Public Safety; (iii) the acquisition of patrol vehicles for the Police Department; (iv) the purchase of equipment for the Fire Department, (v) the replacement and/or refurbishment of fire engines for the Fire Department; (vi) the purchase of equipment for the Public Works Department; (vii) improvements and upgrades to various parks within the Town; (viii) the demolition and/or purchase of buildings, as applicable, for redevelopment purposes; and (ix) improvements and repairs to various roads and parking lots within the Town as referenced on a list on file with the Town Engineer's office. For a full description of the improvements and acquisitions provided for in the bond ordinance, please refer to the full text of the bond ordinance.

Appropriation: $2,425,000

Bonds/Notes Authorized: $2,303,750

Section 20 Costs: $100,000

Down Payment: $121,250

Useful Life: 10.26 years

Susan Turner

SUSAN TURNER,
Acting Municipal Clerk