

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 Township Council of the Township of Delran, 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 Township Council of the Township of Delran to be held at the Delran Township Municipal Building, 900 Chester Avenue, Delran, New Jersey 08075, on July 28, 2026 at 7:00 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 Township 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 THE COMPLETION OF VARIOUS DRAINAGE AND STORMWATER IMPROVEMENTS IN AND FOR THE TOWNSHIP OF DELRAN; APPROPRIATING THE SUM OF \$387,550 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF DELRAN, COUNTY OF BURLINGTON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$368,150; 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>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Completion of Drainage Improvements to roadways within the Township including, but not limited to, Haines Mill Road, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	\$155,000	\$7,750	\$147,250	10 years
B.	Completion of Storm Water Improvements to roadways within the Township including, but not limited to, replacement of drainage pipes along South Bridgeboro Street, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	100,000	5,000	95,000	40 years
C.	Completion of Permanent Stabilization of the Rancocas Creek Streambank, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	132,550	6,650	125,900	15 years
	TOTAL	\$387,550	\$19,400	\$368,150	

Appropriation: \$387,550
Bonds/Notes Authorized: \$368,150
Grants: \$0
Section 20 Costs: \$80,000
Useful Life: 19.45 years

JAMEY EGGERS, Municipal Clerk

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