

CITY OF VINELAND, N.J.

ORDINANCE NO. 2026-19

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Vineland, in the County of Cumberland, State of New Jersey on April 14, 2026 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 IMPROVEMENTS TO THE WATER UTILITY IN AND BY THE CITY OF VINELAND, IN THE COUNTY OF CUMBERLAND, NEW JERSEY, APPROPRIATING \$3,480,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,680,000 BONDS OR NOTES OF THE CITY TO FINANCE A PORTION OF THE COST THEREOF

Purposes:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) Acquisition of vehicles and transportation equipment, including all related costs and expenditures incidental thereto.	\$430,000	\$430,000	5 years
b) Improvements to the Water Utility Building roof and garage extension, including all work and materials necessary therefor and incidental thereto.	\$500,000	\$500,000	10 years
c) Acquisition of an air stripper for Wells 8 and 12, including all related costs and expenditures incidental thereto.	\$750,000	\$750,000	15 years

d) Media replacement for Wells 5 and 12, including all work and materials necessary therefor and incidental thereto.	\$1,400,000 (funded by \$1,400,000 from the Capital Improvement Fund)	\$0	N/A
e) Well upgrades at various locations, including, but not limited to, general switches and plugs, including all related costs and expenditures incidental thereto.	\$200,000 (funded by \$200,000 from the Capital Improvement Fund)	\$0	N/A
f) Redevelopment of wells, including all related cost and expenditures incidental thereto.	\$200,000 (funded by \$200,000 from the Capital Improvement Fund)	\$0	N/A
Total:	<u>\$3,480,000</u>	<u>\$1,680,000</u>	

Appropriation: \$3,480,000

Bonds/Notes Authorized: \$1,680,000

Grant Appropriated: N/A

Section 20 Costs: \$500,000

Useful Life: 10.95 years

Richard G. Franchetta, Clerk