

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 Borough of West Wildwood, in the County of Cape May, State of New Jersey, on April 2, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Borough Hall, 701 W. Glenwood Avenue, in the Borough on May 1, 2026 at 7:00 o'clock 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 VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF WEST WILDWOOD, IN THE COUNTY OF CAPE MAY, NEW JERSEY, APPROPRIATING \$1,275,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,232,750 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART 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) The reconstruction of various roads, including, but not limited to, J Avenue from Pine Avenue South to Terminus and further including all work and materials necessary therefor and incidental thereto.	\$430,000 (includes a \$126,552 grant from the State of New Jersey Department of Transportation)	\$430,000	10 years
b) Improvements to Borough Buildings, including, but not limited to, the replacement of the roof for Borough Hall and municipal offices and further including all work and materials necessary therefor and incidental thereto.	\$600,000	\$570,000	15 years
c) The procurement and installation of a new natural gas-powered generator and transfer switch providing	\$25,000	\$23,750	15 years

emergency power to the Public Works/Firehouse Building, including all work and materials necessary therefor and incidental thereto.			
d) The procurement and installation of safety railings on Borough owned bulkheads, including, but not limited to, Bay Ave, Venice Ave and Neptune Ave and further including all work and materials necessary therefor and incidental thereto.	\$20,000	\$19,000	15 years
e) The procurement and installation of Tideflex valves and pipe video/grouting services of various outfall locations within the Borough, including all work and materials necessary therefor and incidental thereto.	<u>\$200,000</u>	<u>\$190,000</u>	10 years
Total	<u>\$1,275,000</u>	<u>\$1,232,750</u>	

Appropriation: \$1,275,000

Bonds/Notes Authorized: \$1,232,750

Grant Appropriated: \$126,552 State of New Jersey Department of Transportation Grant

Section 20 Costs: \$255,000

Useful Life: 12.48 years

Donna L. Frederick, Clerk

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

