



12-29-2022 WATER UPDATE - TIMELINE

Residents,

The Borough recently received both NJDEP land use permits necessary to move forward with the water treatment system project. The next step is to receive financing approval from the New Jersey Infrastructure Bank (I-Bank), the state financing authority responsible for providing low interest rate loans to municipalities. These interest rates are lower than can be obtained on an open market. The I-Bank has also approved \$500,000 of debt forgiveness for our loan. All necessary paperwork has been submitted to the I-Bank for review, and we expect to receive financing approval next month, January, 2023.

Once financing approval is received, the Borough will advertise the bid for construction of the water treatment system. Bids are expected to be received in February, with a contract awarded in late February or early March, 2023.

The largest impact on the project completion date will be the availability of materials such as pipes, valves, and the treatment vessels. Once a construction contract is awarded, the materials will be ordered by the contractor and we will be able to establish a clearer timeline. We expect the project will be completed in late 2023 or early 2024.

We will continue to provide regular communications on the water treatment system project and PFOA and PFOS in our water. In the meantime, should you have any questions or concerns, please contact the Borough Administrator, Patrick Wherry, at pwherry@waldwicknj.org or (201) 652-5300 x227.