

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 Borough Council of the Borough of Bergenfield, in the County of Bergen, State of New Jersey, on April 5, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council to be held at its meeting room in the Municipal Building, 198 N. Washington Avenue, Bergenfield, New Jersey, on April 19, 2022 at 8:00 P.M. 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 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 TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY, NEW COMMUNICATION AND SIGNAL SYSTEMS EQUIPMENT, NEW INFORMATION TECHNOLOGY EQUIPMENT AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF BERGENFIELD, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,100,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

The purposes, appropriations and bonds/notes authorized in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Improvement of various roads, including curb, sidewalk and handicapped access improvements, where necessary. It is hereby determined and stated that the roads being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Appropriation and Estimated Cost	\$1,070,000
Down Payment Appropriated	\$ 135,000
Bonds and Notes Authorized	\$ 935,000
Period of Usefulness	10 years

B. Undertaking of storm and sanitary sewer improvements at various locations.

Appropriation and Estimated Cost	\$ 400,000
Down Payment Appropriated	\$ 19,050
Bonds and Notes Authorized	\$ 380,950
Period of Usefulness	40 years

C. Acquisition of new information technology equipment consisting of computer network switches and related equipment for the use of various Borough departments, offices and agencies.

Appropriation and Estimated Cost	\$ 80,000
Down Payment Appropriated	\$ 3,850
Bonds and Notes Authorized	\$ 76,150
Period of Usefulness	5 years

D. Acquisition of new communication and signal systems equipment consisting of a public address and sound system for the use of various Borough departments, offices and agencies.

Appropriation and Estimated Cost	\$ 7,500
Down Payment Appropriated	\$ 375
Bonds and Notes Authorized	\$ 7,125
Period of Usefulness	10 years

E. Undertaking of renovations to the Public Library. It is hereby determined and stated that said public building being improved is of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 25,000
Down Payment Appropriated	\$ 1,200
Bonds and Notes Authorized	\$ 23,800
Period of Usefulness	15 years

F. Installation of perimeter netting at Hickory Park.

Appropriation and Estimated Cost	\$ 5,200
Down Payment Appropriated	\$ 250
Bonds and Notes Authorized	\$ 4,950
Period of Usefulness	15 years

G. Acquisition of new information technology equipment and new automotive vehicles, including original apparatus and equipment, for the use of various Borough departments, offices and agencies:

Fire Department
SUV

Building Department
SUVs

Volunteer Ambulance Corps
SUV

Fire Prevention Bureau
SUV

Office of Emergency Management ("OEM")
SUV
computer equipment

Police Department
SUVs

Appropriation and Estimated Cost	\$ 367,300
Down Payment Appropriated	\$ 18,350
Bonds and Notes Authorized	\$ 348,950
Period of Usefulness	5 years

H. Acquisition of new additional or replacement equipment and machinery for the use of the Department of Public Works consisting of (i) an excavator with splitter, (ii) an excavator trailer and (iii) a tire machine.

Appropriation and Estimated Cost	\$ 145,000
Down Payment Appropriated	\$ 6,925
Bonds and Notes Authorized	\$ 138,075
Period of Usefulness	15 years

Aggregate Appropriation and Estimated Cost	\$2,100,000
Aggregate Down Payment Appropriated	\$ 185,000
Aggregate Amount of Bonds and Notes Authorized	\$1,915,000

Grants (if any) Appropriated: \$-0-
Section 20 Costs: \$299,000
Average Useful Life: 15.29 years

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

Borough Clerk
Borough of Bergenfield
County of Bergen
State of New Jersey