

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 March 6, 2018. 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 March 20, 2018 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 AND NEW AUTOMOTIVE VEHICLES AND NEW FIRE ENGINES, 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 \$4,000,000 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. Acquisition of new additional or replacement equipment and machinery and new automotive vehicles, including original apparatus and equipment, for the use of various Borough departments:

Department of Public Works  
automated garbage trucks  
cans for automated garbage trucks  
pickup truck with plow

Police Department  
SUV

Appropriation and Estimated Cost	\$1,140,000
Down Payment Appropriated	\$ 57,000
Bonds and Notes Authorized	\$1,083,000
Period of Usefulness	5 years

B. Acquisition of new fire engines, including original apparatus and equipment, consisting of (i) a ladder truck and (ii) a pumper truck.

Appropriation and Estimated Cost	\$1,400,000
Down Payment Appropriated	\$ 66,700
Bonds and Notes Authorized	\$1,333,300
Period of Usefulness	10 years

C. Improvement of West Central Avenue (Phases I and II) and various other 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	\$1,090,000
Down Payment Appropriated	\$ 52,000
Bonds and Notes Authorized	\$1,038,000
Period of Usefulness	10 years

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

Appropriation and Estimated Cost	\$ 150,000
Down Payment Appropriated	\$ 7,150
Bonds and Notes Authorized	\$ 142,850
Period of Usefulness	40 years

E. Implementation of a records management system for Borough documents for the use of various Borough departments, offices and agencies.

Appropriation and Estimated Cost	\$ 200,000
Down Payment Appropriated	\$ 16,150
Bonds and Notes Authorized	\$ 183,850
Period of Usefulness	5 years

F. Installation of handicapped accessible playground equipment at Memorial Park.

Appropriation and Estimated Cost	\$ 20,000
Down Payment Appropriated	\$ 1,000
Bonds and Notes Authorized	\$ 19,000
Period of Usefulness	15 years

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Aggregate Appropriation and Estimated Cost	\$4,000,000
Aggregate Down Payment Appropriated	\$ 200,000
Aggregate Amount of Bonds and Notes Authorized	\$3,800,000

Grants (if any) Appropriated: \$ -0-  
Section 20 Costs: \$300,000  
Average Useful Life: 9.48 years

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

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