

DATE OF FIRST POSTING ON WEBSITE: APRIL 22, 2026

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Bergenfield, in the County of Bergen, State of New Jersey, on April 21, 2026 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such 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 by its posting on the Borough's official Internet website. Copies of the full 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 TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY 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 \$2,808,700 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").

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| Appropriation and Estimated Cost | \$1,800,000 |
| Down Payment Appropriated | \$ 85,715 |
| Bonds and Notes Authorized | \$1,714,285 |
| Period of Usefulness | 10 years |

B. Acquisition of new additional or replacement equipment and machinery for the use of various Borough departments, offices and agencies:

Volunteer Ambulance Corps
stretchers

Department of Public Works ("DPW")
wood chipper
truck lift towers
vehicle jack stands

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|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 213,700 |
| Down Payment Appropriated | \$ 10,180 |
| Bonds and Notes Authorized | \$ 203,520 |
| Period of Usefulness | 15 years |

C. Acquisition of a new automotive vehicle (with a gross vehicle weight rating (GVWR) in excess of 15,000 pounds), including original apparatus and equipment, consisting of a garbage truck for the use of the DPW.

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| Appropriation and Estimated Cost | \$ 475,000 |
| Down Payment Appropriated | \$ 22,620 |
| Bonds and Notes Authorized | \$ 452,380 |
| Period of Usefulness | 10 years |

D. 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, offices and agencies:

DPW

pickup truck with plow

Fire Department

command vehicle

fire hose and nozzles

Police Department

SUV

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| Appropriation and Estimated Cost | \$ 320,000 |
| Down Payment Appropriated | \$ 22,185 |
| Bonds and Notes Authorized | \$ 297,815 |
| Period of Usefulness | 5 years |

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| Aggregate Appropriation and Estimated Cost | \$2,808,700 |
| Aggregate Down Payment Appropriated | \$ 140,700 |
| Aggregate Amount of Bonds and Notes Authorized | \$2,668,000 |

Grants (if any) Appropriated: \$-0-

Section 20 Costs: \$200,000

Useful Life: 9.82 years

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