

"REVISED NOTICE"
TOWNSHIP OF SADDLE BROOK
ORDINANCE # 1741-23

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 Township Council of the Township of Saddle Brook, in the County of Bergen, State of New Jersey, on July 20, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Council to be held in the Municipal Building, 55 Mayhill Street, Saddle Brook, New Jersey, on August 28, 2023 at 7:00 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 TOWNSHIP OF SADDLE BROOK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,890,000 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. Undertaking of the following building improvements: (i) construction of an addition to Fire House No. 1; and (ii) replacement of the flooring at Engine Co. No. 2 Fire House. It is hereby determined and stated that said public buildings 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	\$1,755,000
Down Payment Appropriated	\$ 83,575
Bonds and Notes Authorized	\$1,671,425
Period of Usefulness	15 years

B. Undertaking of various improvements to: (i) municipal buildings and property; and (ii) parks and recreation facilities. It is hereby determined and stated that said municipal buildings being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 460,000
Down Payment Appropriated	\$ 21,905
Bonds and Notes Authorized	\$ 438,095
Period of Usefulness	15 years

C. Acquisition of new communication and signal systems equipment consisting of telephone system upgrade equipment for the use of the Police Department.

Appropriation and Estimated Cost	\$ 55,000
Down Payment Appropriated	\$ 2,620
Bonds and Notes Authorized	\$ 52,380
Period of Usefulness	10 years

D. Acquisition of new additional or replacement equipment and machinery consisting of a front end loader for the use of the Department of Public Works ("DPW").

Appropriation and Estimated Cost	\$ 220,000
Down Payment Appropriated	\$ 10,480
Bonds and Notes Authorized	\$ 209,520
Period of Usefulness	15 years

E. Acquisition of new automotive vehicles, including original apparatus and equipment, for the use of the DPW consisting of (i) a utility truck and (ii) a hook lift rack body truck with lift gate, salt spreader and snow plow.

Appropriation and Estimated Cost	\$ 300,000
Down Payment Appropriated	\$ 14,300
Bonds and Notes Authorized	\$ 285,700
Period of Usefulness	5 years

F. Acquisition of new information technology equipment consisting of computer equipment for the use of various Township departments, offices and agencies.

Appropriation and Estimated Cost	\$ 100,000
Down Payment Appropriated	\$ 5,120
Bonds and Notes Authorized	\$ 94,880
Period of Usefulness	5 years

Aggregate Appropriation and Estimated Cost	\$2,890,000
Aggregate Down Payment Appropriated	\$ 138,000
Aggregate Amount of Bonds and Notes Authorized	\$2,752,000

Grants (if any) Appropriated: \$-0-
Section 20 Costs: \$412,250
Useful Life: 13.52 years

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

Peter Lo Dico, RMC/CMC
Township Clerk
Township of Saddle Brook
County of Bergen
State of New Jersey