

ORDINANCE NO. 26-10

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 Woodcliff Lake, in the County of Bergen, State of New Jersey, on May 18, 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, NEW ADDITIONAL FURNISHINGS, NEW COMMUNICATION AND SIGNAL SYSTEMS EQUIPMENT, AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF WOODCLIFF LAKE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,355,000 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 a new automotive vehicle, including original apparatus and equipment, for the use of the Fire Department consisting of (i) an SUV and (ii) turnout gear.

Appropriation and Estimated Cost	\$ 140,000
Down Payment Appropriated	\$ 7,000
Bonds and Notes Authorized	\$ 133,000
Period of Usefulness	5 years

B. Acquisition of new communication and signal systems equipment consisting of portable radios for the use of the Fire Department.

Appropriation and Estimated Cost	\$ 50,000
Down Payment Appropriated	\$ 2,390

Bonds and Notes Authorized	\$ 47,610
Period of Usefulness	10 years

C. Acquisition of new automotive vehicles, including original apparatus and equipment, consisting of SUVs for the use of the Police Department.

Appropriation and Estimated Cost	\$ 120,000
Down Payment Appropriated	\$ 6,000
Bonds and Notes Authorized	\$ 114,000
Period of Usefulness	5 years

D. Acquisition of new communication and signal systems equipment consisting of portable radios for the use of the Police Department.

Appropriation and Estimated Cost	\$ 20,000
Down Payment Appropriated	\$ 960
Bonds and Notes Authorized	\$ 19,040
Period of Usefulness	10 years

E. 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 hook lift truck with various attachments for the use of the Department of Public Works ("DPW").

Appropriation and Estimated Cost	\$ 525,000
Down Payment Appropriated	\$ 25,000
Bonds and Notes Authorized	\$ 500,000
Period of Usefulness	10 years

F. Acquisition of new additional or replacement equipment and machinery for the use of the DPW consisting of (i) a leaf blower and (ii) a mower with various attachments.

Appropriation and Estimated Cost	\$ 39,500
Down Payment Appropriated	\$ 1,890
Bonds and Notes Authorized	\$ 37,610
Period of Usefulness	15 years

G. Acquisition of new additional furnishings for use at Old Mill Swim Pool consisting of (i) lounges, (ii) tables, (iii) chairs and (iv) umbrellas.

Appropriation and Estimated Cost	\$ 8,000
Down Payment Appropriated	\$ 2,580
Bonds and Notes Authorized	\$ 5,420
Period of Usefulness	5 years

H. Undertaking of various improvements to the Old Mill Sports Complex and other recreation facilities.

Appropriation and Estimated Cost	\$ 550,000
Down Payment Appropriated	\$ 26,200
Bonds and Notes Authorized	\$ 523,800
Period of Usefulness	15 years

I. Undertaking of the 2026 Road Improvement Program (including drainage, curb and sidewalk improvements, where necessary) at various locations, as set forth on a list prepared by the Borough Engineer on file or to be placed on file with the Borough Clerk, and hereby approved as if set forth herein in full. Depending upon the contract price and other exigent circumstances, and upon approval by the Borough Council, there may be additions to or deletions from the aforesaid list. It is hereby determined and stated that said 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	\$ 902,500
Down Payment Appropriated	\$ 42,980
Bonds and Notes Authorized	\$ 859,520
Period of Usefulness	10 years

Aggregate Appropriation and Estimated Cost	\$2,355,000
Aggregate Down Payment Appropriated	\$ 115,000
Aggregate Amount of Bonds and Notes Authorized	\$2,240,000

Grants (if any) Appropriated: \$-0-
Section 20 Costs: \$152,500
Average Useful Life: 10.68 years

Deborah A. Dakin, RMC, CMR
 Borough Clerk
 Borough of Woodcliff Lake
 County of Bergen
 State of New Jersey