

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Committee of the Township of Rochelle Park, in the County of Bergen, State of New Jersey, on March 23, 2012, 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. 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 INFORMATION TECHNOLOGY EQUIPMENT, NEW COMMUNICATION AND SIGNAL SYSTEMS EQUIPMENT AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE TOWNSHIP OF ROCHELLE PARK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,000,000 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 a new ambulance, including original apparatus and equipment, for the use of the Ambulance Corps.

Appropriation and Estimated Cost	\$ 162,000
Down Payment Appropriated	\$ 8,100
Bonds and Notes Authorized	\$ 153,900
Period of Usefulness	5 years

B. Resurfacing or reconstruction of various Township roads as the "2012 Road Improvement Program", as set forth on a list prepared or to be prepared by the Township Engineer, and placed on file or to be placed on file with the Municipal 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 Township Committee, 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	\$ 210,000
Down Payment Appropriated	\$ 10,000
Bonds and Notes Authorized	\$ 200,000
Period of Usefulness	10 years

C. Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of a dump truck for the use of the Department of Public Works.

Appropriation and Estimated Cost	\$ 155,000
Down Payment Appropriated	\$ 7,800
Bonds and Notes Authorized	\$ 147,200
Period of Usefulness	5 years

D. Undertaking of the following improvements to public property: (i) structural and other improvements to the Police Pistol Range, (ii) improvements to the driveway and vehicle exhaust system at the Fire House and (iii) various exterior and interior improvements to the Municipal Building, Ambulance Corps Building and Fire House.

Appropriation and Estimated Cost	\$ 107,000
Down Payment Appropriated	\$ 5,100
Bonds and Notes Authorized	\$ 101,900
Period of Usefulness	10 years

E. Acquisition of new additional or replacement equipment and machinery, new communication and signal systems equipment and new automotive vehicles, including original apparatus and equipment, for the use of various Township departments, offices and agencies:

Police Department

SUVs
radio system upgrade

Fire Department

turnout gear
thermal imaging cameras

Appropriation and Estimated Cost	\$ 116,000
Down Payment Appropriated	\$ 5,800
Bonds and Notes Authorized	\$ 110,200
Period of Usefulness	5 years

F. Undertaking of improvements to the sanitary and stormwater sewer systems at various locations in the Township.

Appropriation and Estimated Cost	\$ 200,000
Down Payment Appropriated	\$ 9,600
Bonds and Notes Authorized	\$ 190,400
Period of Usefulness	40 years

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

Appropriation and Estimated Cost	\$ 50,000
Down Payment Appropriated	\$ 3,600
Bonds and Notes Authorized	\$ 46,400
Period of Usefulness	5 years

Aggregate Appropriation and Estimated Cost	\$1,000,000
Aggregate Down Payment Appropriated	\$ 50,000
Aggregate Amount of Bonds and Notes Authorized	\$ 950,000

Grants (if any) Appropriated: \$-0-
Section 20 Costs: \$200,000
Useful Life: 13.60 years

Municipal Clerk
Township of Rochelle Park
County of Bergen
State of New Jersey