

BOROUGH OF EMERSON  
COUNTY OF BERGEN  
NOTICE OF ADOPTION

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 Emerson, in the County of Bergen, State of New Jersey on April 5, 2011 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:

**ORDINANCE 1423-11**

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 AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF EMERSON, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$604,984 TO PAY THE COST THEREOF, TO APPROPRIATE A COUNTY GRANT, 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, bonds/notes authorized and grant appropriated in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Acquisition of new additional or replacement equipment and machinery consisting of turnout gear for the use of the Fire Department.

Appropriation and Estimated Cost	\$ 50,000
Down Payment Appropriated	\$ 2,385
Bonds and Notes Authorized	\$ 47,615
Period of Usefulness	5 years

B. Acquisition of new additional or replacement equipment and machinery consisting of (i) a generator for use on a fire truck and (ii) various equipment for use with vehicles.

Appropriation and Estimated Cost	\$ 20,000
Down Payment Appropriated	\$ 955
Bonds and Notes Authorized	\$ 19,045
Period of Usefulness	5 years

C. Undertaking of the planning and design phase and property acquisition in connection with the Kinderkamack Road Improvement Project.

Appropriation and Estimated Cost	\$ 50,000
Down Payment Appropriated	\$ 2,385
Bonds and Notes Authorized	\$ 47,615
Period of Usefulness	10 years

D. Undertaking of the 2011 Road Resurfacing Program at various locations in the Borough, as set forth on a list prepared or to be prepared by the Borough Engineer and 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	\$204,000
Down Payment Appropriated	\$ 9,715
Bonds and Notes Authorized	\$194,285
Period of Usefulness	10 years

E. Acquisition of a new ambulance chassis and ambulance equipment for the use of the Ambulance Corps.

Appropriation and Estimated Cost	\$ 95,000
Down Payment Appropriated	\$ 4,530
Bonds and Notes Authorized	\$ 90,470
Period of Usefulness	5 years

F. Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of a four-wheel drive vehicle for the use of the Department of Public Works.

Appropriation and Estimated Cost	\$ 50,000
Down Payment Appropriated	\$ 2,385
Bonds and Notes Authorized	\$ 47,615
Period of Usefulness	5 years

G. Acquisition of new additional or replacement equipment and machinery consisting of vehicle cameras for the use of the Police Department.

Appropriation and Estimated Cost	\$ 20,000
Down Payment Appropriated	\$ 955
Bonds and Notes Authorized	\$ 19,045
Period of Usefulness	5 years

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

Appropriation and Estimated Cost	\$ 10,000
Down Payment Appropriated	\$ 480
Bonds and Notes Authorized	\$ 9,520
Period of Usefulness	5 years

I. Undertaking of various improvements to public facilities, parks and sidewalks.

Appropriation and Estimated Cost	\$105,984
County Grant Appropriated	\$ 15,984
Down Payment Appropriated	\$ 4,310
Bonds and Notes Authorized	\$ 85,690
Period of Usefulness	5 years

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Aggregate Appropriation and Estimated Cost	\$604,984
County Grant Appropriated	\$ 15,984
Aggregate Down Payment Appropriated	\$ 28,100
Aggregate Amount of Bonds and Notes Authorized	\$560,900

Section 20 Costs: \$75,000  
Useful Life: 7.15 years

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