

**BOROUGH OF NEW MILFORD
BERGEN COUNTY, N.J.
ORD. # 2013:06**

INTRODUCED	May 13, 2013
PASSED FIRST READING	May 13, 2013
PUBLIC HEARING	May 29, 2013
ADOPTED	May 29, 2013
APPROVED	May 29, 2013

Mayor Ann Subrizi

This is to certify that the foregoing ordinance was finally passed and adopted at the regular meeting of the Council of the Borough of New Milford, New Jersey on May 29, 2013 and that same was approved by the Mayor on May 29, 2013.

Christine Demiris
Borough Clerk

ORDINANCE NO. 2013:06

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 New Milford, in the County of Bergen, State of New Jersey on May 29, 2013 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 2013:06

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 BOROUGH OF NEW MILFORD, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$4,705,100 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION, TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS AND TO AMEND BOND ORDINANCE NO. 2012:07 ADOPTED ON MAY 14, 2012.

I. The purposes, appropriations and bonds/notes authorized in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Department of Public Works ("DPW") - Undertaking of Hirschfeld Brook Flood Mitigation Improvements (Phases I and II) - widening, construction of retaining walls, bank stabilization and related improvements.

Appropriation and Estimated Cost	\$1,400,000
Down Payment Appropriated	\$ 66,700
Bonds and Notes Authorized	\$1,333,300
Period of Usefulness	40 years

B. Buildings and Grounds - Renovations of, and construction of additions to, Fire Company No. 1 and Fire Company No. 2 Fire Houses. 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	\$2,402,500
Down Payment Appropriated	\$ 114,450
Bonds and Notes Authorized	\$2,288,050
Period of Usefulness	15 years

C. Buildings and Grounds - Undertaking of the design phase for (i) the construction of a Police Headquarters addition to the Municipal Building and (ii) renovations to the Municipal Building.

Appropriation and Estimated Cost	\$ 200,000
Down Payment Appropriated	\$ 9,550
Bonds and Notes Authorized	\$ 190,450
Period of Usefulness	15 years

D. DPW - Undertaking the "2013 Road Resurfacing/Overlay Program" and the "2013 Curb Replacement Program" 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 resurfaced are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 225,000
Down Payment Appropriated	\$ 10,750
Bonds and Notes Authorized	\$ 214,250
Period of Usefulness	10 years

E. DPW - Undertaking of stormwater drainage improvements at various locations.

Appropriation and Estimated Cost	\$ 100,000
Down Payment Appropriated	\$ 4,770
Bonds and Notes Authorized	\$ 95,230
Period of Usefulness	40 years

F. Fire Department - Acquisition of new additional or replacement equipment and machinery and new communication and signal systems equipment consisting of various items of fire-fighting, rescue, safety and communications equipment.

Appropriation and Estimated Cost	\$ 46,000
Down Payment Appropriated	\$ 2,200
Bonds and Notes Authorized	\$ 43,800
Period of Usefulness	5 years

G. Various Departments - Undertaking of the following improvements to public buildings and property: (i) replacement of fencing at the DPW Yard, (ii) construction of a

concrete wall to enclose the compactor at the DPW Yard, (iii) installation of a guide rail on New Bridge Road, (iv) replacement of heaters at the DPW Garage, (v) various improvements to the Police Pistol Range and (vi) replacement of the circulation desk at the Public Library.

Appropriation and Estimated Cost	\$ 102,600
Down Payment Appropriated	\$ 4,900
Bonds and Notes Authorized	\$ 97,700
Period of Usefulness	10 years

H. Recreation - Installation of a lightning detection system.

Appropriation and Estimated Cost	\$ 27,000
Down Payment Appropriated	\$ 1,300
Bonds and Notes Authorized	\$ 25,700
Period of Usefulness	15 years

I. Building Department - Acquisition of new additional or replacement equipment and machinery consisting of a printer.

Appropriation and Estimated Cost	\$ 1,000
Down Payment Appropriated	\$ 50
Bonds and Notes Authorized	\$ 950
Period of Usefulness	5 years

J. DPW - Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of a dump truck with plow.

Appropriation and Estimated Cost	\$ 110,000
Down Payment Appropriated	\$ 5,500
Bonds and Notes Authorized	\$ 104,500
Period of Usefulness	5 years

K. Police Department - Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of an SUV.

Appropriation and Estimated Cost	\$ 45,000
Down Payment Appropriated	\$ 2,730
Bonds and Notes Authorized	\$ 42,270

Period of Usefulness

5 years

L. Police Department - Acquisition of new information technology equipment consisting of computer equipment.

Appropriation and Estimated Cost	\$ 46,000
Down Payment Appropriated	\$ 2,200
Bonds and Notes Authorized	\$ 43,800
Period of Usefulness	7 years

Aggregate Appropriation and Estimated Cost	\$4,705,100
Aggregate Down Payment Appropriated	\$ 225,100
Aggregate Amount of Bonds and Notes Authorized	\$4,480,000

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

Section 20 Costs: \$730,750

Useful Life: 22.11 years

II. The ordinance also amends Section 4.A of Bond Ordinance No. 2012:07 adopted by the Borough Council of the Borough on May 14, 2012 to (A) delete the replacement of the front concrete apron at Fire Company No. 2 from the improvements authorized and (B) add the removal of an oil tank at Fire Company No. 2 to the improvements authorized.

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