

Bond Ordinance Statements 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 Riverside, in the County of Burlington, State of New Jersey on June 15, 2026 and the twenty (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 Township Clerk's office at 1 West Scott Street, Riverside, New Jersey for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: **BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT IN AND FOR THE TOWNSHIP OF RIVERSIDE, COUNTY OF BURLINGTON, NEW JERSEY; APPROPRIATING THE SUM OF \$2,596,142 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF RIVERSIDE, COUNTY OF BURLINGTON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$2,466,333; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING**

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Various Improvements to Township Parks and Recreational Areas including, but not limited to, Libby Edinger Tot Lot Parking Area, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	\$106,715	\$5,336	\$101,379	15 years
B.	Reconstruction and Restoration of Various Roads in the Township, including but not limited to 4 th Street, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	781,160	39,058	742,102	10 years
C.	Reconstruction of Various Roads and Related Drainage Improvements in the Township, including but not limited to Improvements to Park Avenue, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	570,000	28,500	541,500	20 years
D.	Acquisition of Various Heavy Equipment for the Department of Public Works including, but not limited to, a Heavy Duty Dump Truck, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	270,000	13,500	256,500	15 years
E.	Acquisition of Various Pieces Equipment for the Department of Public Works including, but not limited to, a Snow Wing Blade, together with the	\$33,650	\$1,683	\$31,967	15 years

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
	acquisition of all materials and equipment and the completion of all work necessary therefor or related thereto.				
F.	Completion of Various Improvements to Capital Equipment including, but not limited to, the rebuilding of Street Sweeper, together with the acquisition of all materials and equipment and the completion of all work necessary therefor or related thereto.	170,500	8,525	161,975	10 years
G.	Acquisition of Various Capital Equipment for the Public Works Department including, but not limited to a Mower, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	13,278	664	12,614	15 years
H.	Acquisition and Installation of Surveillance Camera System, together with the acquisition of all materials and equipment and completion of all work necessary thereto.	11,599	580	11,019	7 years
I.	Acquisition of a Sports Utility Vehicle and related equipment for the Police Department, together with the acquisition of all materials and equipment and the completion of all work necessary therefor or related thereto.	68,915	3,446	65,469	5 years
J.	Acquisition of Heavy Equipment for the Public Works Department including, but not limited to, Trash Cans, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	130,000	6,500	123,500	15 years
K.	Renovations and Improvements to Township Buildings including, but not limited to, Replacement of Roofs for Administration Building, Police Station, and Public Works Building, together with the acquisition of all materials and equipment and completion of all work necessary therefor.	403,650	20,183	383,467	15 years
L.	Acquisition of Capital Equipment for the Township including, but not limited to, Parking Pay Stations, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	36,675	1,834	34,841	10 years
	TOTAL	\$2,596,142	\$129,809	\$2,466,333	

Appropriation: \$2,596,142
 Bonds/Notes Authorized: \$2,466,333
 Grants (if any) Appropriated: \$0
 Section 20 Costs: \$500,000
 Useful Life: 14.23 years

SUSAN DYDEK, Township Clerk

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