

Notice of Pending Bond Ordinance and Summary

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Township Committee of the Township of Riverside, in the County of Burlington, State of New Jersey, on September 21, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Committee to be held at the Municipal Building, 237 S. Pavilion Avenue, Riverside, New Jersey on October 19, 2026 at 7 o'clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Township Clerk's office for the members of the general public who shall 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 \$1,883,500 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 \$1,789,325; 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.	Completion of Various Parks and Recreation Improvements in the Township, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	\$543,700	\$27,185	\$516,515	15 years
B.	Completion of Various Improvements to Township Parks including, but not limited to, Spring Garden Park Parking Area, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	310,705	15,535	295,170	15 years
C.	Reconstruction and Restoration of Various Roads in the Township, including but not limited to Pavillion Avenue, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	868,095	43,405	824,690	10 years
E.	Acquisition of Field Equipment for Police Department, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.	21,000	1,050	19,950	5 years

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
F.	Acquisition of Heavy Equipment for the Department of Public Works including, but not limited to, Dump Truck, together with the acquisition of all materials and equipment and the completion of all work necessary therefor or related thereto.	40,000	2,000	38,000	10 years
G.	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.	100,000	5,000	95,000	15 years
	TOTAL	\$1,883,500	\$94,175	\$1,789,325	

Appropriation: \$1,883,500
 Bonds/Notes Authorized: \$1,789,325
 Grants (if any) Appropriated: \$0
 Section 20 Costs: \$250,000
 Useful Life: 12.48 years

SUSAN DYDEK, Township Clerk

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