

ORDINANCE #1786-25

BOND ORDINANCE TO AMEND SECTIONS 4 AND 10 OF THE BOND ORDINANCE (ORD. NO. 1741-23) ENTITLED: "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 TOWNSHIP OF SADDLE BROOK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,890,000 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," ADOPTED ON AUGUST 28, 2023.

BE IT ORDAINED by the Township Council of the Township of Saddle Brook, in the County of Bergen, State of New Jersey, as follows:

Section 1. Section 4 of Ordinance No. 1741-23 entitled:

"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 TOWNSHIP OF SADDLE BROOK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,890,000 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"

adopted by the Township Council of the Township of Saddle Brook, in the County of Bergen, New Jersey (the "Township") on August 28, 2023 (the "Prior Ordinance") is hereby amended to (A) (i) decrease the appropriation and estimated cost in Section 4.A. from \$1,755,000 to \$805,000 (a decrease of \$950,000); (ii) decrease the down payment appropriated in Section 4.A. from \$83,575 to \$38,335 (a decrease of \$45,240); and (iii) decrease the bonds and notes

authorized in Section 4.A. from \$1,671,425 to \$766,665 (a decrease of \$904,760); and (B) add a new Section 4.G. authorizing the improvement of various roads, appropriating \$950,000 therefor consisting of a \$45,240 down payment appropriated and \$904,760 in bonds and notes authorized, and stating the period of usefulness of 10 years; and shall hereafter read as follows:

"Section 4. The several purposes hereby authorized for the financing of which said obligations are to be issued are set forth in the following "Schedule of Improvements, Purposes and Amounts" which schedule also shows (1) the amount of the appropriation and the estimated cost of each such purpose, and (2) the amount of each sum which is to be provided by the down payment hereinafter appropriated to finance such purposes, and (3) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (4) the period of usefulness of each such purpose, according to its reasonable life, computed from the date of said bonds:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Undertaking of the following building improvements: (i) construction of an addition to Fire House No. 1; and (ii) replacement of the flooring at Engine Co. No. 2 Fire House. 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	\$ 805,000
Down Payment Appropriated	\$ 38,335
Bonds and Notes Authorized	\$ 766,665
Period of Usefulness	15 years

B. Undertaking of various improvements to: (i) municipal buildings and property; and (ii) parks and recreation facilities. It is hereby determined and stated that said municipal buildings being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 460,000
Down Payment Appropriated	\$ 21,905
Bonds and Notes Authorized	\$ 438,095
Period of Usefulness	15 years

C. Acquisition of new communication and signal systems equipment consisting of telephone system upgrade equipment for the use of the Police Department.

Appropriation and Estimated Cost	\$ 55,000
Down Payment Appropriated	\$ 2,620
Bonds and Notes Authorized	\$ 52,380
Period of Usefulness	10 years

D. Acquisition of new additional or replacement equipment and machinery consisting of a front end loader for the use of the Department of Public Works ("DPW").

Appropriation and Estimated Cost	\$ 220,000
Down Payment Appropriated	\$ 10,480
Bonds and Notes Authorized	\$ 209,520
Period of Usefulness	15 years

E. Acquisition of new automotive vehicles, including original apparatus and equipment, for the use of the DPW consisting of (i) a utility truck and (ii) a hook lift rack body truck with lift gate, salt spreader and snow plow.

Appropriation and Estimated Cost	\$ 300,000
Down Payment Appropriated	\$ 14,300
Bonds and Notes Authorized	\$ 285,700
Period of Usefulness	5 years

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

Appropriation and Estimated Cost	\$ 100,000
Down Payment Appropriated	\$ 5,120
Bonds and Notes Authorized	\$ 94,880
Period of Usefulness	5 years

G. Improvement of various roads. 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.

Appropriation and Estimated Cost	\$ 950,000
Down Payment Appropriated	\$ 45,240
Bonds and Notes Authorized	\$ 904,760
Period of Usefulness	10 years

Aggregate Appropriation and Estimated Cost	\$2,890,000
Aggregate Down Payment Appropriated	\$ 138,000
Aggregate Amount of Bonds and Notes Authorized	\$2,752,000."

Section 2. Section 10 of the Prior Ordinance is hereby amended to decrease the average period of usefulness of the purposes authorized from 13.52 years to 11.87 years (a decrease of 1.65 years), and shall hereafter read as follows:

"Section 10. It is hereby determined and declared that the average period of usefulness of said purposes, according to their reasonable lives, taking into consideration the respective amounts of bonds or notes authorized for said purposes, is a period of 11.87 years computed from the date of said bonds."

Section 3. The capital budget is hereby amended to conform with the provisions of this amendatory bond ordinance to

the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 4. This ordinance shall take effect twenty days after the first publication thereof after final passage.

Approved:

TOWNSHIP OF SADDLE BROOK

ATTEST:

Peter Lo Dico, RMC, CMC
Township Clerk

David Gierrek, Council President

Robert D. White, Mayor

Introduced: July 17, 2025

Adopted: