

THE TOWNSHIP OF SOUTH ORANGE VILLAGE

ORDINANCE # 2023-05

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 governing body of the Township of South Orange Village, in the County of Essex, State of New Jersey, on March 13, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held virtually utilizing the Cisco WebEx Audio/Video System on April 10, 2023 at 7:00 o'clock p.m. Please monitor the Village's website at www.southorange.org, or please contact the Village Clerk's Office either by telephone at (973) 378-7715, ext. 1, or by email at clerksoffice@southorange.org for instructions on how to access to the meeting. During the week prior to and up to and including the date of such meeting, copies of the full bond ordinance will be available at no cost and during regular business hours at the 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 PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF SOUTH ORANGE VILLAGE, IN THE COUNTY OF ESSEX, NEW JERSEY, APPROPRIATING \$2,783,080 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,821,500 BONDS OR NOTES OF THE VILLAGE TO FINANCE PART OF THE COST THEREOF

Purposes:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) <u>NJDOT Road Improvement Projects</u>			
1) Resurfacing of Vose Avenue from South Orange Avenue to Raymond Avenue, including all work and materials necessary therefor and incidental thereto.	\$420,110 (including a \$396,520 New Jersey Department of Transportation grant)	\$23,590	10 years
2) Resurfacing of Lenox Avenue from South Orange Avenue to Walton Avenue, including all work and materials necessary therefor and incidental thereto.	\$566,970 (including a \$475,260 New Jersey Department of Transportation grant)	\$91,710	10 years

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
b) <u>Grounds Improvements</u>			
1) Cleaning of East branch of Rahway River, including all work and materials necessary therefor and incidental thereto.	\$240,000	\$228,000	15 years
2) Planning and design of Duck Pond and Grove Park, including all related costs and expenditures incidental thereto.	\$160,000	\$152,000	15 years
c) <u>Sewer Improvements</u>			
1) Investigation and resulting repairs of Glenview Road and Whiteoak Drive area drainage system and Village Road and West Fairview area drainage system, including all work and materials necessary therefor and incidental thereto.	\$220,000	\$209,000	20 years
d) <u>Police Department</u>			
1) Upgrade of police radio system, including all work and materials necessary therefor and incidental thereto.	\$257,000	\$244,150	5 years
e) <u>Recreation Improvements</u>			
1) Design and reconstruction of Cameron tennis court, including all work and materials necessary therefor and incidental thereto.	\$100,000	\$95,000	15 years
2) Acquisition of equipment for Baird Community Center, including all work and materials necessary therefor and incidental thereto.	\$350,000	\$332,500	5 years
f) <u>Information Technology</u>			

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
1) Replacement of workstations, including all related costs and expenditures incidental thereto.	\$24,000	\$22,800	5 years
2) Acquisition of broadcast equipment, including all related costs and expenditures incidental thereto.	\$105,000	\$99,750	5 years
3) Acquisition of on-street cameras without facial recognition, including all related costs and expenditures incidental thereto.	\$60,000	\$57,000	5 years
<u>g) Public Works Department</u>			
1) Acquisition of a front-end loader, including all related costs and expenditures incidental thereto.	\$200,000	\$190,000	5 years
<u>h) Fire Department</u>			
1) Acquisition of fire equipment, including all related costs and expenditures incidental thereto.	\$70,000	\$66,500	5 years
<u>i) Administration</u>			
1) Acquisition of park and building signage, including all related costs and expenditures incidental thereto.	<u>\$10,000</u>	<u>\$9,500</u>	15 years
Totals:	<u>\$2,783,080</u>	<u>\$1,821,500</u>	

Appropriation: \$2,783,080

Bonds/Notes Authorized: \$1,821,500

Grants (if any) Appropriated: \$396,520

Section 20 Costs: \$549,416

Useful Life: 9.69 years

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

Ojetti E. Davis, Clerk