

THE TOWNSHIP OF SOUTH ORANGE VILLAGE

ORDINANCE # 2023-05

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY
BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of South Orange Village, in the County of Essex, State of New Jersey on April 10, 2023 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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:

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
1) 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
b) <u>Grounds Improvements</u>			
1) Cleaning of East branch of Rahway River, including all	\$240,000	\$228,000	15 years

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
work and materials necessary therefor and incidental thereto.			
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>			
1) Replacement of workstations, including all	\$24,000	\$22,800	5 years

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
related costs and expenditures incidental thereto.			
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

Ojetti E. Davis, Clerk