

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, No. 1182-26, the summary terms of which are included herein, has been finally adopted by the governing body of the Borough of Demarest, in the County of Bergen, State of New Jersey, on June 22, 2026 and the 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 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:

AN ORDINANCE OF THE BOROUGH OF DEMAREST, IN THE COUNTY OF BERGEN, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF DEMAREST AND APPROPRIATING \$1,040,000 THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$988,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE SAME

Purposes:

- (a) Acquisition of radios for the Borough police, fire and first aid;
- (b) Acquisition of automotive vehicles, including original apparatus and equipment, including vehicles with a gross vehicle weight rating below 15,000 pounds, including, without limitation, a pickup truck with snow plow for the Department of Public Works;
- (c) Acquisition of equipment for the Department of Public Works, including, but not limited to, a custom plow/leaf pusher and an updated calcium chloride tank;
- (d) Acquisition of automotive vehicles with a gross vehicle weight rating in excess of 15,000 pounds including original apparatus and equipment, including, without limitation, a dump truck with leaf box for the Department of Public Works;
- (e) Acquisition of equipment for the Fire Company, including, without limitation, turnout gear; and

including all work and materials necessary therefor or incidental thereto.

Appropriation:	\$1,040,000
Bonds/Notes Authorized:	\$988,000
Section 20 Costs:	\$20,000
Useful Life:	7.144 years

Julie Falkenstern, Borough Clerk