

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, No. 1183-26, the summary terms of which are included herein, has been finally adopted by the governing body 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 ROAD IMPROVEMENTS AND PARTICIPATION IN THE RIVERSIDE CO-OP ROAD IMPROVEMENT PROGRAM AND APPROPRIATING \$350,000 THEREFOR AND AUTHORIZING \$332,500 IN BONDS OR NOTES TO FINANCE THE SAME

Purpose(s):

The improvement of roads in the Borough through the Borough's participation in the Riverside Co-Op Road Improvement Program, including without limitation reconstruction and repaving of Achilles Street from Hardenburgh Avenue to north terminus, Christie Street from Hardenburgh Avenue to north terminus, Insley Street from Hardenburgh Avenue to north terminus, Woodland Road from Madison Avenue to Hardenburgh Avenue, and Van Horn Street from Madison Avenue to Hardenburgh Avenue, and including all work and materials necessary therefor or incidental thereto.

Appropriation:	\$350,000
Bonds/Notes Authorized:	\$332,500
Section 20 Costs:	\$140,229
Useful Life:	10 years

Julie Falkenstern, Borough Clerk