

BOROUGH OF WOOD-RIDGE
BOND ORDINANCE STATEMENT AND SUMMARY
BOND ORDINANCE NO. 2025-8

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, State of New Jersey on April 16, 2025 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 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 TO AUTHORIZE THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,500,000 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.

Purpose(s): Acquisition of new additional or replacement equipment and machinery and new automotive vehicles, including original apparatus and equipment, for the use of various Borough departments, offices and agencies in, by and for the Borough.

Appropriation: \$1,500,000
Bonds/Notes Authorized: \$1,425,000
Grants (if any) Appropriated: \$-0-
Section 20 Costs: \$25,000
Useful Life: 5 years

Gina Affuso, RMC
Wood-Ridge Borough Clerk