

DATE OF FIRST POSTING ON WEBSITE: MAY 22, 2026

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Mountainside, in the County of Union, State of New Jersey, on May 19, 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 by its posting on the Borough's official Internet website. 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:

ORD. NO. 1350-2026

Title: BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY IN, BY AND FOR THE BOROUGH OF MOUNTAIN SIDE, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,320,000 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.

The purposes, appropriations and bonds/notes authorized in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Undertaking of the following infrastructure improvements: (i) bank stabilization at various locations, (ii) sanitary and storm sewer improvements at various locations and (iii) reconstruction or resurfacing of various roads, including drainage improvements and curb construction or reconstruction, where necessary, as set forth on a list prepared by the Borough Engineer on file or to be placed on file with the Borough Clerk, and hereby approved as if set forth herein in full. Depending upon the contract price and other exigent circumstances, and upon approval by the Borough Council, there may be additions to or deletions from the list referred to in clause (iii) of the preceding sentence. It is hereby determined and stated that said roads to be improved are or will be of at least "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Appropriation and Estimated Cost	\$1,028,000
Down Payment Appropriated	\$ 49,000
Bonds and Notes Authorized	\$ 979,000
Period of Usefulness	10 years

B. Undertaking of HVAC improvements at the Municipal Building. It is hereby determined and stated that said public building being improved is of at least "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 60,000
Down Payment Appropriated	\$ 2,860
Bonds and Notes Authorized	\$ 57,140
Period of Usefulness	15 years

C. Undertaking of security improvements at various Borough facilities.

Appropriation and Estimated Cost	\$ 62,000
Down Payment Appropriated	\$ 3,000
Bonds and Notes Authorized	\$ 59,000
Period of Usefulness	10 years

D. Acquisition of new additional or replacement equipment and machinery consisting of self-contained breathing apparatus equipment for the use of the Fire Department.

Appropriation and Estimated Cost	\$ 170,000
Down Payment Appropriated	\$ 11,140
Bonds and Notes Authorized	\$ 158,860
Period of Usefulness	10 years

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Aggregate Appropriation and Estimated Cost	\$1,320,000
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Aggregate Down Payment Appropriated	\$ 66,000
Aggregate Amount of Bonds and Notes Authorized	\$1,254,000

Grants (if any) Appropriated: \$-0-  
Section 20 Costs: \$126,000  
Useful Life: 10.22 years

Martha Lopez  
Borough Clerk  
Borough of Mountainside  
County of Union  
State of New Jersey