

TOWNSHIP COMMITTEE OF THE TOWNSHIP OF ROCHELLE PARK

PUBLIC NOTICE

BOND ORDINANCE #1265-26 STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Committee of the Township of Rochelle Park, in the County of Bergen, State of New Jersey (the "Township") on April 22, 2026 and the twenty (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 Township 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 ROAD AND DRAINAGE IMPROVEMENTS TO HOFFMAN AVENUE, BY AND IN THE TOWNSHIP OF ROCHELLE PARK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY; APPROPRIATING \$475,000 THEREFOR (INCLUDING A GRANT RECEIVED FROM THE BERGEN COUNTY COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM IN THE AMOUNT OF \$138,790), AND AUTHORIZING THE ISSUANCE OF \$320,200 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Purpose(s): The bond ordinance provides for road and drainage improvements to Hoffman Avenue within the Township. Please refer to the full text of the bond ordinance for a complete description of the improvements.

Appropriation: \$475,000

**Bonds/Notes
Authorized:** \$320,200

Down Payment: \$16,010

Grant: \$138,790 from the Bergen County Community Development Block Grant Program

Section 20 Costs: \$90,000

Useful Life: 15 years

**GINA S. KIM, RMC/CMC
Township Clerk**

Posted on Township Website: April 24, 2026