DATE OF FIRST POSTING ON WEBSITE: MAY 28, 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 Fairview, in the County of Bergen, State of New Jersey, on May 27, 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:

Title: BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF FAIRVIEW, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF $2,180,000 TO PAY THE COST THEREOF, TO APPROPRIATE VARIOUS GRANTS, 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, bonds/notes authorized and grants appropriated in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Acquisition of real property for use as a passive park, including real estate transaction expenses, environmental studies and site protection. Said property being acquired has a street address of 444 North 8th Street and is designated as Block 407, Lot 45 on the Tax Assessment Map of the Borough.

Appropriation and Estimated Cost	$ 640,000
County Grant Appropriated	$ 475,000
Down Payment Appropriated	$ 7,860
Bonds and Notes Authorized	$ 157,140
Period of Usefulness	40 years

B. Construction of a salt dome at the Department of Public Works ("DPW") Maintenance Yard (790 Fairview Avenue).

Appropriation and Estimated Cost	$ 375,000
Down Payment Appropriated	$ 17,860
Bonds and Notes Authorized	$ 357,140
Period of Usefulness	20 years

C. Improvements to sanitary and storm sewers at various locations.

Appropriation and Estimated Cost	$ 100,000
Down Payment Appropriated	$ 4,770
Bonds and Notes Authorized	$ 95,230
Period of Usefulness	40 years

D. Undertaking of various improvements to public property, including, but not limited to: (i) irrigation improvements at the 9-1-1 Memorial; (ii) system control improvements at the Columbus Park spray park; and (iii) replacement of the retaining wall and fencing at Borough Hall.

Appropriation and Estimated Cost	$ 75,000
Down Payment Appropriated	$ 3,580
Bonds and Notes Authorized	$ 71,420
Period of Usefulness	15 years

E. Installation of security cameras at the DPW Garage (723 Fairview Avenue).

Appropriation and Estimated Cost	$ 25,000
Down Payment Appropriated	$ 1,200
Bonds and Notes Authorized	$ 23,800
Period of Usefulness	10 years

F. Acquisition of new automotive vehicles (each with a gross vehicle weight rating (GVWR) in excess of 15,000 pounds), including original apparatus and equipment, for the use of the DPW consisting of (i) a garbage truck and (ii) a dump truck.

Appropriation and Estimated Cost	$ 430,000
Down Payment Appropriated	$ 20,480
Bonds and Notes Authorized	$ 409,520
Period of Usefulness	10 years

G. Undertaking of improvements to Walker Street (from Anderson Avenue to Bergen Boulevard). It is hereby determined and stated that said road being improved is of "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	$ 535,000
State Grant Appropriated	$ 345,496
Down Payment Appropriated	$ 9,754
Bonds and Notes Authorized	$ 179,750
Period of Usefulness	10 years
---	---
Aggregate Appropriation and Estimated Cost	$2,180,000
Aggregate Grants Appropriated	$ 820,496
Aggregate Down Payment Appropriated	$ 65,504
Aggregate Amount of Bonds and Notes Authorized	$1,294,000

Section 20 Costs: $100,000
Useful Life: 18.88 years

_____
Borough Clerk
Borough of Fairview
County of Bergen
State of New Jersey