

DATE OF FIRST POSTING ON WEBSITE: JUNE 25, 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 Palisades Park, in the County of Bergen, State of New Jersey, on June 23, 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 IN, BY AND FOR THE BOROUGH OF PALISADES PARK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$915,000 TO PAY THE COST THEREOF, 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 Broad Avenue Streetscape Improvements Project (Phase 3 - from Washington Place to East Edsall Boulevard).

Appropriation and Estimated Cost	\$360,000
Bonds and Notes Authorized	\$360,000
Period of Usefulness	10 years

B. Resurfacing of Broad Avenue (from East and West Edsall Boulevard to West Oakdene Avenue), including curb, sidewalk and drainage improvements, where necessary. 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	\$300,000
Bonds and Notes Authorized	\$300,000
Period of Usefulness	10 years

C. Resurfacing of 12th Street (from East Palisades Boulevard to end), including curb, sidewalk and drainage improvements, where necessary. 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.

Appropriation and Estimated Cost	\$255,000
Bonds and Notes Authorized	\$255,000
Period of Usefulness	10 years

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Aggregate Appropriation and Estimated Cost	\$915,000
Aggregate Amount of Bonds and Notes Authorized	\$915,000

Grants (if any) Appropriated: \$-0-  
Section 20 Costs: \$155,000  
Useful Life: 10 years



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Borough Clerk  
Borough of Palisades Park  
County of Bergen  
State of New Jersey