

**BOROUGH OF NORTHVALE
116 PARIS AVENUE
NORTHVALE, NEW JERSEY 07647**

DATE OF FIRST POSTING ON WEBSITE: SEPTEMBER 11, 2026

BOND ORDINANCE STATEMENT AND SUMMARY

ORDINANCE 26-11

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Northvale, in the County of Bergen, State of New Jersey, on September 9, 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 UNDERTAKING OF VARIOUS INFRASTRUCTURE IMPROVEMENTS IN, BY AND FOR THE BOROUGH OF NORTHVALE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$195,000 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): Undertaking of various infrastructure improvements in, by and for the Borough consisting of: (A) engineering planning and report preparation phases for stormwater and watershed quality improvement projects; (B) stormwater outlet improvements at White Avenue; and (C) engineering design phase for drainage improvements at Willow Avenue and Firenze Street.

Appropriation: \$195,000

Bonds/Notes Authorized: \$185,000

Grants (if any) Appropriated: \$-0-

Section 20 Costs: \$132,600

Useful Life: 15 years

Frances Weston
Municipal Clerk
Borough of Northvale
County of Bergen
State of New Jersey