

TOWNSHIP OF VERONA

BOND ORDINANCE STATEMENT AND SUMMARY

ORDINANCE No. 2026-23

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Verona, in the County of Essex, State of New Jersey on June 8, 2026 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF VERONA, IN THE COUNTY OF ESSEX, NEW JERSEY, APPROPRIATING \$4,563,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,442,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Purposes:

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
a) Acquisition and installation of IT equipment consisting of a server, back up system upgrades	\$60,000	\$57,000	7 years
b) Phase I of the Bloomfield Avenue Streetscape Project involving sidewalk improvements, landscaping, planters, parking meter kiosks, benches and other street furniture	\$1,600,000 (including a \$1,500,000 New Jersey Transportation Grant)	\$1,600,000	10 years
c) Acquisition and installation of security cameras for building and grounds	\$50,000	\$47,500	15 years
d) Acquisition of trucks with equipment	\$185,000	\$176,000	10 years
e) Phase I of facility improvements described in	\$300,000	\$285,000	15 years

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
Township Facility Audit Plan consisting of major repair of HVAC system at Community Center and structural work in other buildings described in the Plan			
f) Improvement of storm water system involving major repairs or replacements of catch basins and other equipment	\$50,000	\$47,500	20 years
g) Phase III of Township Records Digitalization Project	\$120,000	\$114,000	15 years
h) Acquisition and as needed installation of Police Equipment consisting of vehicles, radar equipment, LPR/intersection equipment, 911 equipment and similar equipment and shared service feasibility study	\$589,000	\$559,450	5 years
i) Acquisition, and as needed installation, of fire and fire prevention equipment consisting of radios, in vehicle computers and printer, turnout gear and major repair of apparatus and other fire equipment	\$99,000	\$94,050	5 years
j) Acquisition of Rescue squad ambulance and equipment	\$390,000	\$371,000	15 years
k) Shade tree planting and major maintenance	\$100,000	\$95,000	15 years
l) 2026 Municipal Building paving project for civic center driveways and municipal lots	\$245,000	\$233,000	5 years

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
m) Reconstruction of Hamilton Road, Crestmont Road and Crestmont Place	\$525,000 (including a \$392,489 New Jersey Transportation Grant)	\$525,000	20 years
n) Planning and design for the construction of a new emergency services building	\$250,000	\$237,500	15 years
Totals:	<u>\$4,563,000</u>	<u>\$4,442,000</u>	

Appropriation: \$4,563,000

Bonds/Notes Authorized: \$4,442,000

Grants (if any) Appropriated: 1,500,000 New Jersey Transportation Grant and a 392,489 New Jersey Transportation Grant

Section 20 Costs: \$912,600

Useful Life: 11.55 years

Jennifer Kiernan, CMC  
Municipal Clerk

POSTED: June 10, 2026