

DATE OF FIRST POSTING ON WEBSITE: MARCH 26, 2026

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Board of County Commissioners of the County of Passaic, State of New Jersey on March 24, 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 County's official Internet website. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk of the Board of County Commissioners' 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 ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY, NEW ADDITIONAL FURNISHINGS, NEW INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS EQUIPMENT AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, FOR PASSAIC COUNTY COMMUNITY COLLEGE IN, BY AND FOR THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,571,108 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 building improvements and system upgrades and acquisition of new instructional and non-instructional equipment and safety and security equipment, as set forth in the Board of Trustees Statement on file with the Clerk of the Board of County Commissioners and hereby approved and incorporated herein by this reference thereto.

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| Appropriation and Estimated Cost | \$ 353,008 |
| Bonds and Notes Authorized | \$ 353,008 |
| Period of Usefulness | 15 years |

B. Acquisition of new information technology and telecommunications equipment, as set forth in the Board of Trustees Statement on file with the Clerk of the Board of County Commissioners and hereby approved and incorporated herein by this reference thereto.

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| Appropriation and Estimated Cost | \$1,521,475 |
| Bonds and Notes Authorized | \$1,521,475 |
| Period of Usefulness | 7 years |

C. Acquisition of new furniture, computer and technology equipment and new automotive vehicles, including original apparatus and equipment, as set forth in the Board of Trustees Statement on file with the Clerk of the Board of County Commissioners and hereby approved and incorporated herein by this reference thereto.

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| Appropriation and Estimated Cost | \$ 696,625 |
| Bonds and Notes Authorized | \$ 696,625 |
| Period of Usefulness | 5 years |

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| Aggregate Appropriation and Estimated Cost | \$2,571,108 |
| Aggregate Amount of Bonds and Notes Authorized | \$2,571,108 |

Section 20 Costs: \$257,000

Useful Life: 7.55 years

Clerk of the Board of
County Commissioners
County of Passaic
State of New Jersey