

Wood-Ridge Planning Board
Re- Organization Agenda
Planning Board Meeting January 10 , 2023

A. Call to Order

B. Open Public Meetings Act Statement

This meeting is being held in accordance with Public Law 1975 Chapter 231, the Open Public Meetings Act, also known as the "Sunshine Law". The public meeting notice stating the date, time and place of this meeting was posted on the municipal bulletin board and the municipal website and was forwarded to The Record and the Star Ledger.

C. Flag Salute

D. Roll Call

Class IV Members:

Frank Finke
Kevin Trotter
Jeffrey Magnusson
Robert Ruhle
Anthony Iacovino
Christopher J. Inserra

Class I Member (Mayor's Alternate):

Borough Administrator Christopher Eilert

Class II Member:

Zoning Officer Richard Pronti

Class III Member:

Councilman Michael Donato

Class IV Alternate Members:

Omid S. Irani, Esq. (Alternate #1)
Anthony Sarlo (Alternate #2)
Donald Conger (Alternate #3)
Christian Leone (Alternate #4)

Secretary:

Cathleen Calabro

Attorney:

Gerald Salerno, Esq.

Engineer/Planner:

Brian Intindola, PE

E. REORGANIZATION:

1. Swearing in of Members:

2. Election of Officers:

Chairman:

Vice Chairman:

Secretary:

Recording Secretary

Financial Secretary

3. Professional Appointments:

Attorney

Engineer

Planner

F. Old Business – NONE

G. New Business:

CONSENT AGENDA:

All matters listed below are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items. If any discussion is desired by the Board Members, that particular item will be removed from the Consent Agenda and will be considered separately.

1. Resolutions:

- a. Resolution **2023-1BR** Designate Newspapers
- b. Resolution **2023-2BR** Meeting dates 2023
- c. Resolution **2023-3BR** Appointment of Board Attorney
- d. Resolution **2023-4BR** Appointment of Board Engineer
- e. Resolution **2023-5BR** Appointment of Board Planner

2. Bond Ordinances:

a. **Bond Ordinance #2022-14**

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE ROAD RESURFACING PROGRAM IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,500,000 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.

b. **Bond Ordinance 2022-15**

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS IMPROVEMENTS TO PUBLIC BUILDINGS AND PROPERTY IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$5,000,000 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.

H. Approval of Minutes- **October 4, 2022**

Motion: Board member _____, seconded by _____ moved to the adoption of all matters on the above **Consent Agenda**.

- I. Other New Business: NONE
- J. Hearing of Citizens
- K. Adjournment: Vote by acclamation

**RESOLUTION OF THE BOROUGH OF WOOD-RIDGE PLANNING BOARD
DESIGNATING OFFICIAL NEWSPAPERS FOR YEAR 2023
RESOLUTION #2023-1BR**

WHEREAS public bodies in the State of New Jersey must comply with the Open Public Meetings Act known as the Sunshine Law, and

WHEREAS public bodies must designate office newspapers for the purpose of receiving and, when necessary, publishing public notices of the public body,

NOW THEREFORE BE IT RESOLVED THAT:

1. The Borough of Wood-Ridge Planning board hereby designates The Record and The Star Ledger as its official newspapers for the year 2023 for purpose of receiving and, when necessary, publishing public notices.
2. The Board Secretary is directed to post this resolution on the Borough bulletin board and website and to send this notice to the official newspapers herein designated.

CATHLEEN CALABRO, Secretary

Frank Finke, Board Chairman

Borough of Wood-Ridge Planning Board
Resolution #2023-2BR

Whereas public bodies in the State of New Jersey must comply with the Open Public Meetings Act known as the Sunshine Law, and

Whereas public bodies must establish, adopt, post and distribute an annual notice of its regular meetings for the year,

Now therefore be it resolved that:

1. The Borough of Wood-Ridge Planning Board hereby establishes and affirms the below schedule of its meetings for the year 2023. All meetings will begin at 7pm and be held in Borough Hall, located at 85 Humboldt Street, Wood-Ridge, NJ 07075.

January 10, 2023
February 7, 2023
March 7, 2023
April 4, 2023
May 2, 2023
June 13, 2023
July 11, 2023
August 1, 2023
October 3, 2023
November 14, 2023
December 5, 2023

2. The Board Secretary is directed to post this resolution on the Borough bulletin board and website and to send this notice to the official newspapers herein designated.

Cathleen Calabro, Secretary

Frank Finke, Board Chairman

**REORGANIZATION MEETING, JANUARY 10, 2023
PLANNING BOARD BOROUGH OF WOOD-RIDGE
RESOLUTION EMPLOYING BOARD ATTORNEY
RESOLUTION NO: 2023-3BR**

WHEREAS, the Wood-Ridge Planning Board has a need to engage the services of an ATTORNEY for the year 2023, to provide services which are a vital and necessary operation of the Borough; and

WHEREAS, the Borough of Wood-Ridge is required to comply with the New Jersey Law (P.L. 2004c.19, N.J.S.A. 19:44 et seq.); and

WHEREAS, by Resolution No. 102-2022 adopted on September 21, 2022, the Borough determined it intended to acquire professional services for the year 2023 pursuant to a "Fair and Open" process; and

WHEREAS, by Resolution No. 115-2022 adopted on November 30, 2022 the Borough extended the submission date to December 16, 2022; and

WHEREAS, the Borough of Wood-Ridge followed the guidelines as set forth in the New Jersey Law (P.L. 2004 c. 19 N.J.S.A. 19:44 et seq.) issued by the New Jersey Department of Community Affairs; and

WHEREAS, the Borough of Wood-Ridge advertised for the submission of "Requests for Qualifications" ("RFQ") at least 10 days in advance of the opening of such qualifications in accordance with the aforesaid law; and

WHEREAS, the request for RFQ(s) was closed as of 3:00 p.m. on December 16, 2022, and

WHEREAS, the RFQ(s) were publicly opened and announced by the Borough Clerk at the Borough Clerk's office on December 16, 2022 at 3:00 p.m.; and

WHEREAS, the proposals and qualifications have been reviewed by a Committee of the Planning Board who considered experience and reputation in the field; the professional's knowledge of the Planning Board of the Borough of Wood-Ridge, the availability to accommodate any meeting; and other factors deemed to be in the best interest of the Planning Board of the Borough of Wood-Ridge.

NOW, THEREFORE, BE IT RESOLVED, by the Planning Board of the Borough of Wood-Ridge, County of Bergen and State of New Jersey that Gerald Salerno is hereby appointed Planning Board Attorney for the Borough of Wood-Ridge from the date of this resolution through December 31, 2023, subject to assignment of work and authorization to proceed with performance of services by the Borough Administrator: and

BE IT FURTHER RESOLVED that the award of the contract for Attorney for the year 2023 is made pursuant to a "Fair and Open" process; and

BE IT FURTHER RESOLVED that this appointment is subject to the execution of a formal written contract between the Borough and the contractor and/or appointee and the adoption of said resolution shall not create an obligation on the part of the Borough to formally engage said contractor.

BE IT FURTHER RESOLVED that a notice of this action shall be printed once in the official newspaper of the Borough of Wood-Ridge.

Dated: January 10, 2023

Frank Finke, Chairman

CERTIFICATION

I, Cathleen Calabro, Secretary of the Planning Board for the Borough of Wood-Ridge, Bergen County, New Jersey do hereby certify that the foregoing resolution was adopted by the Planning Board at the Reorganization Meeting held on January 10, 2023.

Cathleen Calabro, Secretary

**REORGANIZATION MEETING, JANUARY 10, 2023
PLANNING BOARD BOROUGH OF WOOD-RIDGE
RESOLUTION EMPLOYING ENGINEER
RESOLUTION NO: 2023-4BR**

WHEREAS, the Wood-Ridge Planning Board has a need to engage the services of an ENGINEER for the year 2023, to provide services which are a vital and necessary operation of the Borough; and

WHEREAS, the Borough of Wood-Ridge is required to comply with the New Jersey Law (P.L. 2004c.19, N.J.S.A. 19:44 et seq.); and

WHEREAS, by Resolution No. 102-2022 adopted on September 21, 2022, the Borough determined it intended to acquire professional services for the year 2023 pursuant to a "Fair and Open" process; and

WHEREAS, by Resolution No. 115-2022 adopted on November 30, 2022 the Borough extended the submission date to December 16, 2022; and

WHEREAS, the Borough of Wood-Ridge followed the guidelines as set forth in the New Jersey Law (P.L. 2004 c. 19 N.J.S.A. 19:44 et seq.) issued by the New Jersey Department of Community Affairs; and

WHEREAS, the Borough of Wood-Ridge advertised for the submission of "Requests for Qualifications" ("RFQ") at least 10 days in advance of the opening of such qualifications in accordance with the aforesaid law; and

WHEREAS, the request for RFQ(s) was closed as of 3:00 p.m. on December 16, 2022, and

WHEREAS, the RFQ(s) were publicly opened and announced by the Borough Clerk at the Borough Clerk's office on December 16, 2022 at 3:00 p.m.; and

WHEREAS, the proposals and qualifications have been reviewed by a Committee of the Planning Board who considered experience and reputation in the field; the professional's knowledge of the Planning Board of the Borough of Wood-Ridge, the availability to accommodate any meeting; and other factors deemed to be in the best interest of the Planning Board of the Borough of Wood-Ridge.

NOW, THEREFORE, BE IT RESOLVED, by the Planning Board of the Borough of Wood-Ridge, County of Bergen and State of New Jersey that Neglia Engineering Associates is hereby appointed the Planning Board Engineer for the Borough of Wood-Ridge from the date of this resolution through December 31, 2023, subject to assignment of work and authorization to proceed with performance of services by the Borough Administrator; and

BE IT FURTHER RESOLVED that the award of the contract for Engineer for the year 2023 is made pursuant to a "Fair and Open" process; and

BE IT FURTHER RESOLVED that this appointment is subject to the execution of a formal written contract between the Borough and the contractor and/or appointee and the adoption of said resolution shall not create an obligation on the part of the Borough to formally engage said contractor.

BE IT FURTHER RESOLVED that a notice of this action shall be printed once in the official newspaper of the Borough of Wood-Ridge.

Dated: January 10, 2023

Frank Finke, Chairman

CERTIFICATION

I, Cathleen Calabro, Secretary of the Planning Board for the Borough of Wood-Ridge, Bergen County, New Jersey do hereby certify that the foregoing resolution was adopted by the Planning Board at a meeting held on January 10, 2023.

Cathleen Calabro, Secretary

**REORGANIZATION MEETING, JANUARY 10, 2023
PLANNING BOARD BOROUGH OF WOOD-RIDGE
RESOLUTION EMPLOYING BOARD PLANNERS
RESOLUTION NO: 2023-5BR**

WHEREAS, the Wood-Ridge Planning Board has a need to engage the services of a Planner for the year 2023, to provide services which are a vital and necessary operation of the Borough; and

WHEREAS, the Borough of Wood-Ridge is required to comply with the New Jersey Law (P.L. 2004c.19, N.J.S.A. 19:44 et seq.); and

WHEREAS, by Resolution No. 102-2022 adopted on September 21, 2022, the Borough determined it intended to acquire professional services for the year 2023 pursuant to a "Fair and Open" process; and

WHEREAS, by Resolution No. 115-2022 adopted on November 30, 2022 the Borough extended the submission date to December 16, 2022; and

WHEREAS, the Borough of Wood-Ridge followed the guidelines as set forth in the New Jersey Law (P.L. 2004 c. 19 N.J.S.A. 19:44 et seq.) issued by the New Jersey Department of Community Affairs; and

WHEREAS, the Borough of Wood-Ridge advertised for the submission of "Requests for Qualifications" ("RFQ") at least 10 days in advance of the opening of such qualifications in accordance with the aforesaid law; and

WHEREAS, the request for RFQ(s) was closed as of 3:00 p.m. on December 16, 2022, and

WHEREAS, the RFQ(s) were publicly opened and announced by the Borough Clerk at the Borough Clerk's office on December 16, 2022 at 3:00 p.m.; and

WHEREAS, the proposals and qualifications have been reviewed by a Committee of the Planning Board who considered experience and reputation in the field; the professional's knowledge of the Planning Board of the Borough of Wood-Ridge, the availability to accommodate any meeting; and other factors deemed to be in the best interest of the Planning Board of the Borough of Wood-Ridge.

NOW, THEREFORE, BE IT RESOLVED, by the Planning Board of the Borough of Wood-Ridge, County of Bergen and State of New Jersey that Neglia Engineering Associates and Paparozzi Associates, Inc. are hereby appointed Planning Board Planners for the Borough of Wood-Ridge from the date of this resolution through December 31, 2023, subject to assignment of work and authorization to proceed with performance of services by the Borough Administrator; and

BE IT FURTHER RESOLVED that the award of the contract for Board Planners for the year 2023 is made pursuant to a "Fair and Open" process; and

BE IT FURTHER RESOLVED that this appointment is subject to the execution of a formal written contract between the Borough and the contractor and/or appointee and the adoption of said resolution shall not create an obligation on the part of the Borough to formally engage said contractor.

BE IT FURTHER RESOLVED that a notice of this action shall be printed once in the official newspaper of the Borough of Wood-Ridge.

Dated: January 10, 2023

Frank Finke, Chairman

CERTIFICATION

I, Cathleen Calabro, Secretary of the Planning Board for the Borough of Wood-Ridge, Bergen County, New Jersey do hereby certify that the foregoing resolution was adopted by the Planning Board at the Reorganization Meeting held on January 10, 2023.

Cathleen Calabro, Secretary

BOND ORDINANCE 2022-14

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE ROAD RESURFACING PROGRAM IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,500,000 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.

BE IT ORDAINED by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Wood-Ridge, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to undertake the Road Resurfacing Program, including sidewalk, curb, storm and sanitary sewer improvements (including pump stations) and tree planting, where necessary, at various locations in the Borough, as set forth on a list on file with the Borough Clerk and approved and incorporated herein by this reference thereto. Depending upon the contract price and other exigent circumstances, and upon approval by the Borough Council, there may be additions to or deletions from the aforesaid list. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor. It is hereby determined and stated that said roads being improved are 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").

Section 2. The sum of \$1,500,000 is hereby appropriated to the payment of the cost of making the improvements described in

Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Borough, and (2) it is necessary to finance said purpose by the issuance of obligations of the Borough pursuant to the Local Bond Law, and (3) the estimated cost of said purpose is \$1,500,000, and (4) \$75,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$1,425,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$100,000, which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys exceeding \$75,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for the Borough, are now available to finance

said purpose. The sum of \$75,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of the Borough of an aggregate principal amount not exceeding \$1,425,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of the Borough of an aggregate principal amount not exceeding \$1,425,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within

the limitations prescribed by law and may be renewed from time to time pursuant to and within the limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance, and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of the Borough, and that such statement so filed shows that the gross debt of the Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$1,425,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 10. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 11. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

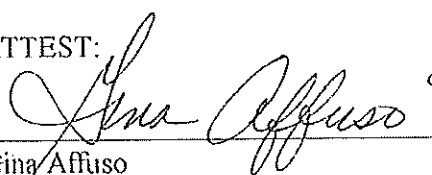
Section 12. The Borough intends to issue the bonds or notes to finance the cost of the improvements described in Section 1 of this bond ordinance. If the Borough incurs such costs prior to the issuance of such bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 13. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said


obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

ATTEST:


Gina Affuso
Borough Clerk

APPROVED:


Paul A. Sarlo
Mayor

Introduced:	11-10-22
Published:	11-14-22
Adopted:	11-30-22
Published:	12-5-22

BOND ORDINANCE 2022-15

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS IMPROVEMENTS TO PUBLIC BUILDINGS AND PROPERTY IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$5,000,000 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.

BE IT ORDAINED by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Wood-Ridge, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to undertake various improvements to public buildings and property in, by and for the Borough. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor. It is hereby determined and stated that the public buildings being improved are 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").

Section 2. The sum of \$5,000,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Borough, and (2) it is necessary to finance said purpose by the issuance of obligations of the Borough pursuant to the Local Bond Law, and (3) the estimated cost of said purpose is \$5,000,000, and (4) \$250,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$4,750,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$200,000, which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys exceeding \$250,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for the Borough, are now available to finance said purpose. The sum of \$250,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of the Borough of an aggregate principal amount not exceeding \$4,750,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters

with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of the Borough of an aggregate principal amount not exceeding \$4,750,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within the limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power

to determine any matters with respect to said notes not determined by this ordinance, and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of fifteen years computed from the date of said bonds.

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of the Borough, and that such statement so filed shows that the gross debt of the Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$4,750,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 10. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 11. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

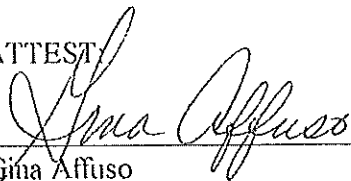
Section 12. The Borough intends to issue the bonds or notes to finance the cost of the improvements described in Section 1 of this bond ordinance. If the Borough incurs such costs prior to the issuance of such bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

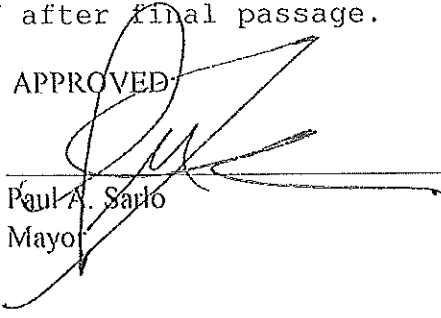
Section 13. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

APPROVED

ATTEST


Gina Affuso
Borough Clerk


Paul A. Sarlo
Mayor

Introduced:	11-10-22
Published:	11-14-22
Adopted:	11-30-22
Published:	12-5-22