AGENDA

Combined Meeting of the Mayor and Council
Wednesday, August 12, 2026
7:00 PM

To view the Mayor & Council meeting via livestream, please access the YouTube link which is posted on the Northvale website, www.northvalenj.org. Go to government tab, then to meeting livestreams.

CALL THE MEETING TO ORDER

OPEN PUBLIC MEETINGS ACT NOTICE
This is a Combined Meeting of the Mayor and Council of the Borough of Northvale. The date, time and location of this meeting have been advertised in the two official newspapers of the Borough, notice has been posted on the Borough website and posted on the bulletin board in the Municipal Building. All notice requirements of the Open Public Meetings Act for this meeting have been fulfilled. Please note the fire exits as required by law at public meetings.

SALUTE TO THE FLAG AND MOMENT OF SILENCE

ROLL CALL OF THE COUNCIL

AWARDS
Golden Age Club-250 Food Donations

APPOINTMENTS
Approve appointment of Jungann Park of 408 Crest Drive to the Northvale Volunteer Fire Department.
Approve appointment of Luke Banzaca of 352 Bradley Avenue to the Northvale Junior Fire Department.

APPROVAL OF MINUTES
Combined Meeting of July 8, 2026 and July 16, 2026

MONTHLY CORRESPONDENCE
The following reports are on file in the Municipal Clerk's office and can be viewed by the public between the hours of 9:00 a.m. and 4:00 p.m., Monday through Friday.
Building Department
Engineer – Neglia Group
Fire Prevention
Grantswriter - Bruno Associates
Recreation Minutes
Tax Collector

CORRESPONDENCE
1. I-M Cleaning, Inc. Cleaning Contract
   (Resolution #2026-136)
2. Interlocal Agreement with Westwood
   (Resolution #2026-139)
3. Resignation of Sarah Kirch, Recreation Director
   (Resolution #2026-141)

RESOLUTIONS – Consent Agenda –

"All items are considered to be non-controversial by the Council and will be approved by one motion. There may be further discussion prior to the vote upon request of a member of the public or a Council member. Any item may be removed for further discussion or for a roll call vote in which case the item will be removed and considered in its normal sequence as part of the general order of business".

RESOLUTION #2026-131

TITLE: RESOLUTION TO APPROVE THE LOSAP QUALIFIERS FOR THE YEAR 2025 FOR THE FIRE DEPARTMENT AND AMBULANCE CORPS.

WHEREAS, the Volunteer Fire Department and Ambulance Corps have notified the Municipal Clerk of the LOSAP Qualifiers for the year 2025 in writing; and

WHEREAS, the Plan Administrator/Municipal Clerk is satisfied that the substantiated information has been provided.

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Council hereby approve the qualifiers for LOSAP for the year 2025;

BE FURTHER RESOLVED, that the Plan Administrator/Municipal Clerk prepare the necessary paperwork and voucher in the amount of **$48,097.98.**

FIRE DEPARTMENT

	NAME	**AMOUNT**
1.	Jason Banzaca	1,145.19
2.	Briant Bodrato	1,145.19
3.	Christopher Bodrato	1,145.19
4.	Matthew Bond	1,145.19
5.	Karl Braun	1,145.19
6.	Peter Briscoe	1,145.19
7.	Robert Brondi	1,145.19
8.	Vincent Carney	1,145.19
9.	Stephen Cooke	1,145.19
10.	Nicholas Criscuolo	1,145.19
11.	Wayne Degen	1,145.19
12.	Edmund Devlin	1,145.19
13.	Troy Essmann	1,145.19
14.	Michael Gaggin	1,145.19
15.	Thomas Gannon	1,145.19
16.	Thomas Gaspari	1,145.19
17.	Edward Giannotti	1,145.19
18.	Gerard Marsh	1,145.19
19.	William McLoughlin	1,145.19
20.	Brian Park	1,145.19
21.	Corey Patullo	1,145.19
22.	Michael Pizzi	1,145.19
23.	Dylan Plescia	1,145.19
24.	Edward Rejmaniak	1,145.19
25.	Richard Remy Jr.	1,145.19
26.	Jack Renke	1,145.19
27.	Christian Renner	1,145.19
28.	Jonathan Rotolo	1,145.19
29.	Nicholas Rotolo	1,145.19

30.	William Sillery	1,145.19
31.	Gerard Smithson	1,145.19
32.	Anthony Ubl	1,145.19
33.	Brian Ward	1,145.19
34.	Edward Witkowski Jr.	1,145.19

AMBULANCE CORPS.

	NAME	AMOUNT
35.	Daryl Cerbasi	1,145.19
36.	Abbey Fallon	1,145.19
37.	Derek Liang	1,145.19
38.	Kara McMorrow	1,145.19
39.	Presly Saunier	1,145.19
40.	Vincent St. Angelo	1,145.19
41.	Kevin Trainor	1,145.19
42.	Joseph Visconi	1,145.19
	TOTAL	**$48,097.98**

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RESOLUTION #2026-132

TITLE: RESOLUTION APPROVING RAFFLE LICENSE #285 FOR K OF C IMMACULATE CONCEPTION COUNCIL 9021-50/50 RAFFLE-SEPTEMBER 19, 2026

NAME: K of C Immaculate Conception Council 9021

ADDRESS: 211 Summit Street, Norwood, NJ

LOCATION OF RAFFLE: 199 Walnut Street, Northvale, NJ

HOURS: 5:00-10:00 PM

DATE OF RAFFLE: September 19, 2026

ID #: 355-6-42364

RAFFLE LICENSE #: RL #285

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RESOLUTION #2026-133

TITLE: RESOLUTION APPROVING RAFFLE LICENSE #286 FOR K OF C IMMACULATE CONCEPTION COUNCIL 9021-50/50 RAFFLE-DECEMBER 11, 2026

NAME: K of C Immaculate Conception Council 9021

ADDRESS: 211 Summit Street, Norwood, NJ

LOCATION OF RAFFLE: 199 Walnut Street, Northvale, NJ

HOURS: 8:00 PM

DATE OF RAFFLE: December 11, 2026

ID #: 355-6-42364

RAFFLE LICENSE #: RL #286

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RESOLUTION #2026-134

TITLE: RESOLUTION APPOINTING EDWARD REJMANIAK AS DEPUTY OFFICE OF EMERGENCY MANAGEMENT COORDINATOR

WHEREAS, the Mayor and Council of the Borough of Northvale desire to appoint a Deputy Office of Emergency Management Coordinator; and

WHEREAS, Edward Rejmaniak has been recommended for appointment to serve in that position.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Northvale, County of Bergen, State of New Jersey, that Edward Rejmaniak is hereby appointed as Deputy Office of Emergency Management Coordinator, effective August 12, 2026 with said appointment to expire on August 12, 2027.

BE IT FURTHER RESOLVED, that Resolution #2026-69, adopted on March 11, 2026, appointing Edward Rejmaniak as Deputy Office of Emergency Management Coordinator, is hereby rescinded and superseded by this Resolution.

BE IT FURTHER RESOLVED, that a certified copy of this Resolution shall be forwarded to the Bergen County Office of Emergency Management.

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RESOLUTION #2026-135

TITLE: RESOLUTION AUTHORIZING THE SALE OF SURPLUS PROPERTY THROUGH AN ONLINE AUCTION

WHEREAS, the Borough of Northvale, the County of Bergen, is the owner of certain surplus property that is no longer needed for public use; and

WHEREAS, N.J.S.A. 40A:11-36 authorizes municipalities to sell surplus personal property at public sale through an online auction process; and

WHEREAS, the Borough of Northvale desires to utilize the online auction services provided by GovDeals through the Sourcewell cooperative purchasing contract; and

WHEREAS, the property to be sold is described as follows:

2013 Police Ford Explorer
VIN: 1FM5K8AR0DGB40800

WHEREAS, the property shall be sold in an “as is” condition without express or implied warranties; and

WHEREAS, the online auction will begin on August 27, 2026 at 8:00 am and end on September 3, 2026 at 4:00 pm.

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Borough of Northvale, as follows:

1. The Borough of Northvale is hereby authorized to sell the above described surplus property through the online auction website operated by GovDeals: https://www.govdeals.com/northvalepd
2. The auction shall be conducted in accordance with N.J.S.A. 40A:11-36 and all applicable regulations governing online public auctions.
3. The property shall be sold in its present condition, "as is", without express or implied warranties.
4. The Mayor and Municipal Clerk are hereby authorized to execute any documents necessary to effectuate the sale through GovDeals, Inc.
5. The Borough reserves the right to accept or reject any and all bids when it is determined to be in the best interest of the Borough.
6. The Municipal Clerk shall make this Resolution available for public inspection in accordance with law.

BE IT FURTHER RESOLVED, that this notice of the sale shall be published and conducted in accordance with all applicable statutory requirements.

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RESOLUTION #2026-136

TITLE: RESOLUTION AUTHORIZING A CONTRACT WITH I-M CLEANING, INC. FOR CLEANING SERVICES

WHEREAS, the Borough of Northvale wishes to renew the contract with I-M Cleaning, Inc. for cleaning services three days per week in accordance with their proposal effective September 1, 2026; and

WHEREAS, the proposal has been approved by the Borough's Qualified Purchasing Agent.

NOW, THEREFORE BE IT RESOLVED, that the Mayor is hereby authorized to enter into a contract with I-M Cleaning, Inc. in accordance with their proposal.

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RESOLUTION #2026-137

TITLE: RESOLUTION APPOINTING TIMOTHY VAN SADERS AS PART TIME FIRE INSPECTOR

WHEREAS, the Borough of Northvale has determined that the appointment of an additional Part-Time Fire Inspector is in the best interests of the Borough to assist in carrying out fire inspection duties; and

WHEREAS, the Mayor and Council desire to appoint Timothy Van Saders to serve as an additional Part-Time Fire Inspector.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Northvale that Timoty Van Saders is hereby appointed as an Additional Part-Time Fire Inspector effective September 1, 2026 at an annual salary of $8,230.14.

BE IT FURTHER RESOLVED, that the existing Part-Time Fire Inspector shall continue to serve in that position, and the fire inspection responsibilities shall be divided between the two inspectors as directed by the Fire Official.

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RESOLUTION #2026-138

TITLE: RESOLUTION AUTHORIZING AMENDMENT TO EMPLOYEE HANDBOOK TO SPECIFICALLY BAN SMOKING AND VAPING OF ANY KIND IN BOROUGH OWNED BUILDINGS AND BOROUGH OWNED VEHICLES

WHEREAS, the Borough of Northvale desires to amend its Employee Handbook to clearly state the Borough's policy regarding smoking and vaping in Borough owned buildings and Borough owned vehicles.

NOW, THEREFORE BE IT RESOLVED, by the Borough of Northvale, in the County of Bergen, in the State of New Jersey, that the Employee Handbook shall be amended as follows, effective immediately:

Smoking of cigarettes, cigar products, e-cigarettes or cigars, and vaping of any kind, is strictly prohibited in Borough owned buildings and Borough owned vehicles.

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RESOLUTION #2026-139

TITLE: RESOLUTION AUTHORIZING AN INTERLOCAL AGREEMENT WITH THE BOROUGH OF WESTWOOD FOR THE DEPOSIT AND STAGING OF MUNICIPAL LEAVES AND RELATED DEBRIS

WHEREAS, the Borough of Northvale believes it is in the best interest of the Borough to enter into an interlocal agreement with the Borough of Westwood regarding the staging of leaves and other debris; and

WHEREAS, the Borough wishes to continue the Agreement through December 31, 2029; and

WHEREAS, the Superintendent of Public Works has reviewed the pricing for the deposit and staging which will be managed by the Borough of Northvale, and finds it to be fair, and adequately compensates the Borough of Northvale for its services.

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Borough of Northvale that the Governing Body hereby authorizes the Mayor to execute a three-year interlocal agreement with the Borough of Westwood for said service.

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RESOLUTION #2026-140

TITLE: RESOLUTION TO APPROVE THE REDEMPTION OF TAX SALE CERTIFICATES #25-00001 FOR BLOCK 209, LOT 17.02

BE IT RESOLVED, by the Mayor and Council of the Borough of Northvale that the Tax Collector shall conduct the Redemption of Tax Sale Certificate #25-00001 by Comerica, mortgage company for Harry and Helen Zouvelos, property owners from Christiana T C/F CE1/First TRS, the lienholder according to N.J.S.A. 54:5-54. The breakdown is as follows:
Block 209 Lot 17.02 – Harry & Helen Zouvelos – 308 Pitcher Court

Tax Sale Certificate #25-00001	$ 16,189.48
6% Redemption Penalty	$ 971.37
0% Interest on Certificate	$ 0.00
Subsequent Tax 2025– 2026	$ 39,624.17
Interest on Subsequent Taxes	$ 3,824.16
6% Year End Penalty	$ 1,811.25
Recording Fee	$ 12.00
Total Due to Redeem Cert.	$62,477.43
Return of Premium	$71,000.00
Total due to Lienholder	$133,477.43

The Chief Financial Officer shall issue a check in the amount of $133,477.43 to:

C & E Tax Lien Fund I, LLC
P.O. Box 5021
Philadelphia, PA 19111-502

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RESOLUTION #2026-141

TITLE: RESOLUTION ACCEPTING THE RESIGNATION OF RECREATION DIRECTOR SARAH KIRCH

WHEREAS, Sarah Kirch currently serves as the Recreation Director for the Borough of Northvale; and

WHEREAS, Sarah Kirch has submitted her resignation from the position of Recreation Director, effective October 1, 2026; and

WHEREAS, the Mayor and Council wish to formally accept said resignation.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Northvale, County of Bergen, State of New Jersey, that the resignation of Sarah Kirch as Recreation Director is hereby accepted, effective October 1, 2026.

RESOLUTION #2026-142

TITLE: PAYMENT OF BILLS

WHEREAS, claims have been submitted to the Borough of Northvale in the following amounts under various funds of the borough:

Current Fund Appropriations (2025)	
Current Fund Appropriations (2026)	$354,681,81
General Capital Fund	7,187.82
Grant Fund	10,185.42
Animal Trust	1.20
Police DEA Trust	15,135.00
Escrow Trust	4,264.64
Affordable Housing Trust	891.93
Recreation Trust Donation Trust Account Unemployment Trust	16,546.06
Summer Recreation Trust	12,067.72
SUBTOTAL Current Fund Off Cycle Check Payroll 14 7/2/2026 Payroll 15 7/17/2026 Payroll 16 7/31/26	420,961.60 199,367.31 200,257.14 217,026.08
	$1,037,632.13

WHEREAS, above claims have been listed and summarized in the Bills List Report, and the corresponding vouchers have been reviewed and approved by the department head, finance committee, and/or the chief financial officer; and

WHEREAS, the Chief Financial Officer has determined that the funds have been properly appropriated for such purposes and are available in the Borough of Northvale, and that the claims specified on the schedule, following examination and approval by the finance committee, be paid and checks issued; accordingly, and

WHEREAS, claims have already been paid in the following amounts for the purposes specified below during the course of the year:

Northern Valley Regional High School		
Health Benefits		
Health Benefits	7/29/26 7/30/26	$16,516.17 $16,516.17
County Taxes		
Employee Pension Payment-PERS/PFRS		
Northvale Board OF Education	7/9/26	995,517.00
Northvale Public Library Capital – Inter-fund		

DTC- Bond Principal & Inter DTC- Bond Interest		
TOTAL		$2,066,181.47

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Northvale that the claims totaling **$2,066,181.47** and ratified respectively.

ROLL CALL

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ORDINANCES – 1st Reading
<u>Public Hearing – September 9, 2026</u>

ORDINANCE #26-10

BOND ORDINANCE TO AUTHORIZE THE RESURFACING OF WHITE AVENUE (FROM LIVINGSTON STREET TO TAPPAN ROAD) IN, BY AND FOR THE BOROUGH OF NORTHVALE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF $270,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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 Northvale, in the County of Bergen, New Jersey, as follows:

Section 1. The Borough of Northvale, in the County of Bergen, New Jersey (the "Borough") is hereby authorized to resurface White Avenue (from Livingston Street to Tappan Road) in, by and for the Borough. Said improvement shall include all work, materials and appurtenances necessary and suitable therefor. 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").

Section 2. The sum of $270,000 is hereby appropriated to the payment of the cost of making the improvement described in Section l hereof. Said sum so appropriated shall be met from the proceeds of the sale of the bonds authorized and the State grant appropriated by this ordinance. No down payment is required pursuant to the provisions of N.J.S.A. 40A:2-11(c) because this ordinance involves a project to be funded by a State grant. Said improvement shall be made as a general improvement and no part of the cost thereof shall be assessed against property specially benefitted.

Section 3. It is hereby determined and stated that (1) the making of such improvement (hereinafter referred to as "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 $270,000, and (4) $171,045 of said sum is to be provided by the State grant hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is $98,955, and (6) the cost of said purpose, as hereinbefore stated, includes the aggregate amount of $42,000, which is estimated to be necessary to finance the cost of said 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 the sum of $171,045 received or to be received as a grant from the State of New Jersey Department of Transportation is hereby appropriated to the payment of the cost of such purpose.

Section 5. To finance said purpose, bonds of the Borough of an aggregate principal amount not exceeding $98,955 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 $98,955 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 limitations prescribed by the Local Bond Law. Each of said 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 and to issue 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 $98,955 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by the 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 said purpose (other than the State grant hereinbefore appropriated, which shall be applied to the cost of said purpose but shall not be applied to the payment of outstanding bond anticipation notes and the reduction of the amount of bonds authorized), shall be applied to the payment of the cost of said purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for said purpose shall be reduced accordingly.

Section 11. The Borough intends to issue bonds or notes to finance the cost of the improvement 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 12. 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 13. 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 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

ROLL CALL

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ORDINANCE #26-11

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.

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

Section 1. The Borough of Northvale, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to undertake 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. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of $195,000 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 said Borough, and (2) it is necessary to finance said purpose by the issuance of obligations of said Borough pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the total estimated cost of said purpose is $195,000, and (4) $10,000 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 $185,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of $132,600 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 $10,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Borough, are now available to finance said purpose. The sum of $10,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of said Borough of an aggregate principal amount not exceeding $185,000 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 said Borough of an aggregate principal amount not exceeding $185,000 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 and 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 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 said 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 said Borough, and that such statement so filed shows that the gross debt of said Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by $185,000 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 the 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 the 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.

ROLL CALL

OLD BUSINESS

NEW BUSINESS

MAYOR & COUNCIL REPORTS

BOROUGH ATTORNEY REPORT

BOROUGH ENGINEER REPORT

ADJOURNMENT