

**AGENDA
MAYOR & COUNCIL MEETING
March 26, 2024
8:00 p.m.**

Mayor Misciagna calls meeting to order at:

Pledge of Allegiance to the Flag

ROLL CALL:

Present:
Absent:
Also Present:

Mayor Misciagna Reads Compliance Statement, as required by Open Public Meeting Act, P.L. 1975, Chapter 231.

SUSPEND THE REGULAR ORDER OF BUSINESS

Mayor Misciagna calls for a motion to suspend the regular order of business to Present Certificates of Recognition to the 6th Grade Boys 2024 Bergen Travel Basketball League Champions

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

**CERTIFICATES OF RECOGNITION
6th GRADE BOYS
2024 BERGEN TRAVEL BASKETBALL LEAGUE
CHAMPIONS**

**COACHES: PETE LUCANIA
MIKE MCGUIRE**

MATT CAPILLI	TOMMY DISANZA
BROOKLYN FEDZINA	JACOB KIDA
JAMESON LUCANIA	JACK MCGUIRE
RIDAAN PATEL	JOSH RAMCHARAN
DEEGAN REED	CHRIS SHENLOOGIAN

AGENDA CHANGES

PUBLIC PRIVILEGE OF THE FLOOR:

Mayor Misciagna asks if anyone present wishes to be heard on any matter.
Upon recognition by the Mayor, the person shall proceed to the floor and give his/her name and address in an audible tone of voice for the records. Unless further time is granted by the Council, he/she shall limit his/her statement to five (5) minutes. Statements shall be addressed to the Council as a body and not to any member thereof. No person, other than the person having the floor, shall be permitted to enter into any discussion, without recognition by the Mayor.

Speaker:

ORDINANCES – INTRODUCTION
NONE

ORDINANCES – PUBLIC HEARING

**BOROUGH OF PARK RIDGE
ORDINANCE NO. 2024-006**

AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 78 OF THE CODE OF THE BOROUGH OF PARK RIDGE ENTITLED “PEACE AND GOOD ORDER; PARENTAL RESPONSIBILITY”

Mayor Misciagna asks for a motion to open the Public Hearing on Ordinance No. 2024-006, An Ordinance Amending and Supplementing Chapter 78 of the Borough Code Entitled: “Peace and Good Order; Parental Responsibility”

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

Mayor Misciagna asks the **Borough Clerk** to read the Ordinance by title.

Borough Clerk: Ordinance No. 2024-006, An Ordinance Amending and Supplementing Chapter 78 of the Code of the Borough of Park Ridge Entitled: “Peace and Good Order; Parental Responsibility”

Mayor Misciagna asks the **Borough Attorney** to give a brief description of this Ordinance.

Borough Attorney:

Mayor Misciagna asks if anyone wishes to be heard concerning the adoption of this Ordinance.

Speaker:

Mayor Misciagna asks for a motion to close the Public Hearing on this Ordinance and that it be adopted with notice of final passage to be published in The Bergen Record.

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

**BOROUGH OF PARK RIDGE
ORDINANCE NO. 2024-007**

A CAPITAL ORDINANCE APPROPRIATING THE SUM OF \$1,500,000 FOR THE DREDGING OF MILL POND BY THE BOROUGH OF PARK RIDGE AND TO APPROPRIATE \$1,500,000 FROM A NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS GRANT

Mayor Misciagna asks for a motion to open the Public Hearing on Ordinance No. 2024-007, A Capital Ordinance Appropriating the Sum of \$1,500,000 for the Dredging of Mill Pond from a New Jersey Department of Community Affairs Grant.

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

Mayor Misciagna asks the **Borough Clerk** to read the Ordinance by title.

Borough Clerk: Ordinance No. 2024-007, A Capital Ordinance Appropriating the Sum of \$1,500,000 for the Dredging of Mill Pond by the Borough of Park Ridge and to Appropriate the sum of \$1,500,000 from a New Jersey Department of Community Affairs Grant

Mayor Misciagna asks the **Borough Administrator** to give a brief description of this Ordinance.

Borough Administrator:

Mayor Misciagna asks if anyone wishes to be heard concerning the adoption of this Ordinance.

Speaker:

Mayor Misciagna asks for a motion to close the Public Hearing on this Ordinance and that it be adopted with notice of final passage to be published in The Bergen Record.

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

CONSENT AGENDA:

Mayor Misciagna asks if any Councilmember would like to have any resolution removed from the Consent Agenda and placed under New Business.

Speaker:

Mayor Misciagna asks if any Councilmember would like to abstain from voting on any Resolution on the Consent Agenda.

Speaker:

Mayor Misciagna asks for a motion to accept the Consent Agenda (with the abstentions so noted).

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

RESOLUTIONS:

- Res. No. 024-126 – Authorizing Tax-Exempt Status for Disabled Veteran
- Res. No. 024-127 – Resolution Combining Several Authorizations of Bonds into a Single Issue - General
- Res. No. 024-128 – Resolution Combining Several Authorizations of Bonds into a Single Issue – Water Utility
- Res. No. 024-129 – Resolution Combining Several Authorizations of Bonds into a Single Issue – Electric Utility
- Res. No. 024-130 – Resolution Combined Notice of Sale
- Res. No. 024-131 – Bid Authorization for Emergency Tree Trimming and Removal Services
- Res. No. 024-132 – Transfer Appropriation Reserves
- Res. No. 024-133 – Chapter 159 – American Rescue Plan Firefighter Grant
- Res. No. 024-134 – Payment of Bills - Utility
- Res. No. 024-135 – Payment of Bills – Borough

- Res. No. 024-136 – Hire of Additional Crossing Guard
- Res. No. 024-137 - Authorizing Professional Services - Affordable Housing Counsel
- Res. No. 024-138 - Chapter 159 - Firehouse Subs Public Safety Foundation Grant
- Res. No. 024-139 - 2024 Annual Stipends

COMMUNICATIONS:

OLD BUSINESS:

NEW BUSINESS:

APPROVAL OF MINUTES

Mayor Misciagna asks for a motion to approve the Minutes as follows:

Work/Closed/Public Session Minutes Dated March 12, 2024

A motion was made by _____ and seconded by _____ to confirm.

Roll Call:

REPORTS OF THE GOVERNING BODY

Councilmember Hoffman:

Councilmember Metzdorf:

Councilmember Mintz:

Councilmember Capilli

Councilmember Goldsmith:

Council President Ferguson:

ADJOURN

A motion was made by _____ and seconded by _____ to adjourn the Regular Mayor and Council Meeting. Meeting adjourned at _____ P.M.

**BOROUGH OF PARK RIDGE
ORDINANCE NO. 2024-006**

**AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 78
OF THE CODE OF THE BOROUGH OF PARK RIDGE ENTITLED
"PEACE AND GOOD ORDER; PARENTAL RESPONSIBILITY"**

**BE IT ENACTED AND ORDAINED BY THE GOVERNING BODY
OF THE BOROUGH OF PARK RIDGE** those portions of the aforesaid set
forth below are hereby amended as follows and that those portions of the
Ordinance not set forth below shall remain unchanged.

Chapter 78. Peace and Good Order; Parental Responsibility.

Sec. 78-3. Indecent language; breach of peace – deleted in its
entirety.

Sec. 78-4. Disturbing places of assembly – deleted in its entirety.

Sec. 78-5. Disorderly assemblages - deleted in its entirety.

Sec. 78-6. Fighting prohibited – deleted in its entirety.

Sec. 78-7. Solicitation prohibited – deleted in its entirety.

Sec. 78-8. Animal fights, prizefights or boxing contests – deleted in
its entirety.

Sec. 78-9. Interference with fire alarm system; false alarm - deleted
in its entirety.

Sec. 78-11. Loitering, obstructing passageways prohibited – deleted
in its entirety.

Sec. 78-13. Offensive remarks – deleted in its entirety.

Sec. 78-14. Obstructing persons – deleted in its entirety.

Sec. 78-15. Disturbing or endangering public peace – deleted in its
entirety.

Sec. 78-17. Interference with policemen, firemen and Borough
officers – deleted in its entirety.

Sec. 78-21. Idling or loitering prohibited; duty of policemen -
deleted in its entirety.

Sec. 78-22. Responsibility of parent or guardian – deleted in its
entirety.

Sec. 78-24. Minors idling or loitering at nighttime; presumption –
deleted in its entirety.

SEVERABILITY: All provisions of this Ordinance are severable. If for any
reason, any provision of this Ordinance is held to be invalid, the validity of the
remainder of the Ordinance shall not be affected.

EFFECTIVE DATE: This Ordinance shall become effective upon final
approval and publication, pursuant to law, and upon completion of all outstanding
cases.

Adopted ___/___/___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
ORDINANCE NO. 2024-007**

**A CAPITAL ORDINANCE APPROPRIATING THE SUM OF \$1,500,000
FOR THE DREDGING OF MILL POND BY THE BOROUGH OF PARK
RIDGE AND TO APPROPRIATE A \$1,500,000 FROM A NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS GRANT**

BE IT ORDAINED, by the Borough Mayor and Council of the Borough of Park Ridge in the County of Bergen, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

SECTION 1. The improvement described in Section 2 of this Ordinance is hereby respectively authorized as a general improvement to be made by the Borough of Park Ridge, New Jersey, for the said improvements or purposes stated in Section 2, there are hereby appropriated the sum of money therein stated as the appropriation made for said improvement or purpose, said sum being inclusive of all appropriations heretofore made thereof and amounting in the aggregate to \$1,500,000 of which \$1,500,000 is now available from a New Jersey Department of Community Affairs Grant. .

SECTION 2. The Borough of Park Ridge, in the County of Bergen, State of New Jersey, is hereby authorized to provide for the following, including all work, material and costs necessary or incidental thereto:

Dredging of Mill Pond, including all work, materials and costs necessary therefore or incidental thereto	\$1,500,000
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SECTION 3. It is hereby determined and stated:

- (a) That said purpose is not a current expense. That the same is a general improvement which the municipality may lawfully make and that no part of the cost of said improvement has been or shall be specifically be assessed on properties specifically benefited.
- (b) It is not necessary to finance said appropriation by the issuance of obligations by the Borough of Park Ridge pursuant to the Local Bond Law of the State of New Jersey, for the reason that monies sufficient to cover the appropriation thereof shall be available from the New Jersey Department of Community Affairs Grant in the amount of \$1,500,000.

SECTION 4. The Capital Budget of the Borough of Park Ridge is hereby amended or established to conform with the provisions of this Ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing all detail of the amended or temporary Capital Budget and capital program as approved by the Director of the Division of Local Government Services, is on file with the Clerk and is available for public inspection.

SECTION 5. The sum of \$1,500,000 is hereby appropriated for the aforementioned purpose.

SECTION 6. It is hereby determined and stated that no supplemental debt statement is required to be made and signed in connection with said appropriation, since the gross debt of the municipality, as defined under the Local Bond Law, is not increased by this Ordinance and no obligations in the matter of notes or bonds are authorized by this Ordinance.

SECTION 7. This Ordinance shall take effect after publication thereof and final passage as required by law.

Adopted ___/___/___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-126**

**AUTHORIZING TAX-EXEMPT STATUS FOR
DISABLED VETERAN**

WHEREAS, Ryan O'Hara of 16 Storms Avenue, Block 1504 Lot 4 is a 100% Disabled Veteran; and,

WHEREAS, Mr. O'Hara has been declared 100% Disabled Veteran Status by the State of New Jersey and the Borough of Park Ridge Assessor and he is totally exempt from paying property taxes going forward from his date of application;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge that the Tax Collector is authorized to exempt Mr. O'Hara 100% from taxes beginning with the 4th quarter taxes due November 1, 2023.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-127**

**RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF
BONDS INTO A SINGLE ISSUE AND PRESCRIBING
THE DETAILS AND BOND FORM THEREOF FOR
\$9,845,000 GENERAL IMPROVEMENT BONDS
DATED APRIL 15, 2024**

WHEREAS, the bond ordinances hereinafter described have been duly adopted and it is necessary to provide for the issuance of the bonds authorized by such bond ordinances;
NOW, THEREFORE,

BE IT RESOLVED by the Borough Council of the Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$157,703 of the bonds authorized pursuant to Bond Ordinance No. 2018-016 adopted by the Borough Council of the Borough on October 9, 2018. The bonds are issued to finance the repair of the 55 Park Avenue Bridge in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 2. There shall be issued at this time \$718,037 of the bonds authorized pursuant to Bond Ordinance No. 2019-008 adopted by the Borough Council of the Borough on March 12, 2019. The bonds are issued to finance the 2019 Road, Curb, Drainage and Sidewalk Improvement Program in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 3. There shall be issued at this time \$652,827 of the bonds authorized pursuant to Bond Ordinance No. 2019-009 adopted by the Borough Council of the Borough on March 12, 2019. The bonds are issued to finance the replacement and expansion of the multipurpose synthetic turf athletic field at Memorial Field in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 4. There shall be issued at this time \$90,880 of the bonds authorized pursuant to Bond Ordinance No. 2019-010 adopted by the Borough Council of the Borough on April 9, 2019. The bonds are issued to provide supplemental funding for the 2019 Road, Curb, Drainage and Sidewalk Improvement Program in, by and for the Borough. The period of

usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 5. There shall be issued at this time \$395,159 of the bonds authorized pursuant to Bond Ordinance No. 2020-005 adopted by the Borough Council of the Borough on July 14, 2020. The bonds are issued to finance the 2020 Road, Curb, Drainage and Sidewalk Improvement Program in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 6. There shall be issued at this time \$185,000 of the bonds authorized pursuant to Bond Ordinance No. 2020-006 adopted by the Borough Council of the Borough on July 14, 2020. The bonds are issued to finance the acquisition of a pickup truck with snow plow for the use of the Department of Public Works (the "DPW"), turnout gear, personal protection equipment and rescue tools for the use of the Fire Department and SUVs and radios (for Police Reserves) for the use of the Police Department in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 5 years computed from the date of such bonds.

Section 7. There shall be issued at this time \$283,000 of the bonds authorized pursuant to Bond Ordinance No. 2021-001 adopted by the Borough Council of the Borough on February 9, 2021. The bonds are issued to finance the improvement of North Fifth Street (from Louville Avenue to Colony Avenue) in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 8. There shall be issued at this time \$71,519 of the bonds authorized pursuant to Bond Ordinance No. 2021-003 adopted by the Borough Council of the Borough on February 23, 2021. The bonds are issued to finance the installation of new playground equipment at Memorial Field in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 9. There shall be issued at this time \$352,336 of the bonds authorized pursuant to Bond Ordinance No. 2021-022 adopted by the Borough Council of the Borough on August 26, 2021. The bonds are issued to finance the acquisition of an SUV for the Police

Department, turnout gear for the Fire Department and a computer system for PKRG Radio Station; the acquisition of a line painting machine for the use of the DPW and a force training simulator for the use of the Police Department (Borough portion of shared cost with other municipalities); the installation of generators at Borough Hall, the Tri-Boro Ambulance Corps Building and the Fire House, replacement of HVAC units at Police Headquarters and renovation of Borough Hall conference room for Building/Zoning Departments; the upgrading of the Tri-Boro Dispatch Center; and the acquisition of radios for the use of the Police Reserves, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 12.10 years computed from the date of such bonds.

Section 10. There shall be issued at this time \$727,500 of the bonds authorized pursuant to Bond Ordinance No. 2021-023 adopted by the Borough Council of the Borough on August 26, 2021. The bonds are issued to finance the acquisition of a new rescue fire truck in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 11. There shall be issued at this time \$165,544 of the bonds authorized pursuant to Bond Ordinance No. 2021-027 adopted by the Borough Council of the Borough on November 9, 2021. The bonds are issued to finance the 2021 Road, Curb, Drainage and Sidewalk Improvement Program in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 10 years computed from the date of such bonds.

Section 12. There shall be issued at this time \$1,642,000 of the bonds authorized pursuant to Bond Ordinance No. 2022-012 adopted by the Borough Council of the Borough on June 28, 2022. The bonds are issued to finance the 2022 Road, Curb, Drainage and Sidewalk Improvement Program; the acquisition of a leaf vacuum machine for the use of the DPW; the acquisition of an SUV for the use of the Fire Department; and the upgrading of the Police Pistol Range and acquisition of in-vehicle camera system equipment, an SUV and radios for the use of the Police Department, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 8.61 years computed from the date of such bonds.

Section 13. There shall be issued at this time \$490,000 of the bonds authorized pursuant to Bond Ordinance No. 2022-016 adopted by the Borough Council of the Borough on October 25, 2022. The bonds are issued to finance the acquisition of real property (Block 604, Lots 45, 52, 53 and 54) for passive recreation purposes in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.

Section 14. There shall be issued at this time \$3,580,495 of the bonds authorized pursuant to Bond Ordinance No. 2023-009 adopted by the Borough Council of the Borough on July 11, 2023, as amended by Bond Ordinance No. 2024-002 adopted by the Borough Council of the Borough on February 13, 2024. The bonds are issued to finance the 2023 Road, Curb, Drainage and Sidewalk Improvement Program; the installation of an access control system, replacement of garage doors and roof repair at the Fire House and various improvements and upgrades to the Police Pistol Range; the acquisition of a new pumper fire engine; the acquisition of a mower for the use of the DPW; the acquisition of a mason dump truck, an SUV and vehicle maintenance tools and equipment for the use of the DPW, computer equipment for the use of the Police Department, turnout gear for the use of the Fire Department and various equipment for the use of PKRG TV and Radio Station; the acquisition of a community message board for the use of the Administration and LED stop signs for the use of the Police Department; and the acquisition of a computer server for the use of various Borough departments, offices and agencies and a State-compliant email computer system for the use of the Police Department, all in, by and for the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 10.64 years computed from the date of such bonds.

Section 15. There shall be issued at this time \$333,000 of the bonds authorized pursuant to Bond Ordinance No. 2023-013 adopted by the Borough Council of the Borough on August 8, 2023. The bonds are issued to finance the Borough's share of the cost of the Glen Road Culvert Improvements Project being jointly undertaken with the Borough of Woodcliff Lake (as lead agency) pursuant to a shared services agreement in, by and for the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 16. The bonds authorized by said fifteen bond ordinances described in Sections 1 through 15, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$9,845,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. In the event that the purchaser of the bonds elects to take bonds in the last maturity that are not in multiples of \$5,000, or if there are any such bonds herein, such bonds shall be in the denomination of \$1,000 or any integral multiple thereof, numbered upwards from the last numbered \$5,000 bond. The average period of usefulness within which the bonds authorized by said fifteen bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in such bond ordinances taking into consideration the respective amounts of bonds authorized for the purposes to be financed as set forth in each of the bond ordinances hereinbefore set forth, is a period of 11.76 years computed from the date of such bonds. Said issue shall be payable in annual installments on April 15 in each year and, subject to adjustment as authorized by Section 21 of this resolution, in the amounts as follows:

\$500,000 in the year 2025,
\$550,000 in the year 2026,
\$835,000 in the year 2027,
\$990,000 in each of the years 2028 to 2031, inclusive, and
\$1,000,000 in each of the years 2032 to 2035, inclusive.

Said bonds shall be designated "General Improvement Bonds". A portion of the indebtedness evidenced by each such bond shall be deemed to have been incurred for the purpose described in each bond ordinance authorizing bonds of the same maturity, and such portion of such indebtedness shall be in the same proportion to the principal amount of such bonds as the total amount of bonds of like maturity to be issued pursuant to such bond ordinance bears to the aggregate amount of bonds of like maturity to be issued pursuant to the fifteen such bond ordinances.

Section 17. All of said bonds shall be dated April 15, 2024, and shall bear interest from their date until their respective maturities at the rates per annum named in the proposal accepted. Such rates of interest shall be determined at the time said bonds are sold. Such interest shall be payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 18. The bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the bonds prior to maturity, such bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting bonds for redemption, the Bond Registrar/Paying Agent (as hereinafter defined) shall treat each bond as representing that number of bonds that is obtained by dividing the principal amount of such bond by \$5,000.

Section 19. Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the bond not to be redeemed, a new bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the bond surrendered less the amount to be redeemed.

Section 20. The bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, Brooklyn, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the bonds will be

payable at the times stated in Section 17 of this resolution, and principal of the bonds will be paid annually on April 15 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The Borough will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the bonds, or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the bonds would adversely affect the interests of the beneficial owners of the bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 21. The Chief Financial Officer, pursuant to N.J.S.A. 40A:2-34, is hereby authorized to sell and award the bonds in accordance with the terms of the notice of sale (the "Notice of Sale"), such terms to be determined by a resolution of the Borough Council to be hereafter adopted. The Chief Financial Officer shall report in writing to the Borough Council at the next meeting after the sale of the bonds as to the principal amount, interest rates and maturities of the bonds sold, the price obtained and the name of the purchaser. In accordance with N.J.S.A. 40A:2-26(g), there is hereby delegated to the Chief Financial Officer the authority to adjust the aggregate amount of and the maturity schedule for the bonds at the times and in the amounts as provided in the Notice of Sale. There is hereby further delegated to the Chief Financial Officer the authority to postpone the public sale of the bonds without re-advertisement in accordance with the provisions of the Notice of Sale.

The public sale of the bonds may not be postponed more than sixty (60) days without re-advertisement.

Section 22. All of said bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature, and the corporate seal of the Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 23. Each of said bonds shall be issued in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC); ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-__

\$_____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
BOROUGH OF PARK RIDGE
GENERAL IMPROVEMENT BOND

INTEREST
RATE PER
ANNUM

MATURITY DATE

DATED DATE

CUSIP

____%

APRIL 15, 20__

APRIL 15, 2024

700807__

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Park Ridge, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "Borough"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE

PER ANNUM specified above, payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), of each year until maturity or prior redemption. The principal hereof is payable at the office of the Chief Financial Officer, Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and interest on this Bond shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes, as amended) and pursuant to fifteen bond ordinances adopted by the Borough Council of the Borough on October 9, 2018 (Ord. No. 2018-016), March 12, 2019 (two ordinances: Ord. Nos. 2019-008 and 2019-009), April 9, 2019 (Ord. No. 2019-010), July 14, 2020 (two ordinances: Ord. Nos. 2020-005 and 2020-006), February 9, 2021 (Ord. No. 2021-001), February 23, 2021 (Ord. No. 2021-003), August 26, 2021 (two ordinances: Ord. Nos. 2021-022 and 2021-023), November 9, 2021 (Ord. No. 2021-027), June 28, 2022 (Ord. No. 2022-012), October 25, 2022 (Ord. No. 2022-016), July 11, 2023 (Ord. No. 2023-009, as amended by Ord. No. 2024-002 adopted on February 13, 2024) and August 8, 2023 (Ord. No. 2023-013) and resolutions adopted by the Borough Council of the Borough on March 26, 2024.

The Bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any Bond to be redeemed

shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

The Bond Registrar/Paying Agent shall keep at its office the books of the Borough for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereinabove mentioned resolutions upon the surrender hereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bond or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the Borough are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

The full faith and credit of the Borough are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the Borough has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its Borough Clerk by manual signature, and this Bond to be dated April 15, 2024.

[SEAL]

Mayor

ATTEST:

Borough Clerk

Chief Financial Officer

AUTHENTICATION DATE: APRIL 25, 2024

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions, and is one of the General Improvement Bonds dated April 15, 2024 of the Borough of Park Ridge, in the County of Bergen, State of New Jersey.

Chief Financial Officer,
as Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____, the within Bond, and irrevocably appoints _____, attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

[End of Form of Bond]

Section 24. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any bond may be registered only upon the registration books of the Borough upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such bond a new bond or bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which bonds shall be exchanged or the transfer of bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and deliver at the earliest practicable time bonds in accordance with the provisions of this resolution. All bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The Borough or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of bonds under this resolution.

As to any bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such bond and the interest on any such bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy

and discharge the liability upon such bond, including interest thereon, to the extent of the sum or sums so paid.

The Borough shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of bonds within a reasonable time according to the then commercial standards for the timely payment of principal and interest with respect to the bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, the books of the Borough for the registration, registration of transfer, exchange and payment of the bonds.

Section 25. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to cause said bonds to be prepared and to execute and deliver said bonds upon payment of the purchase price therefor.

Section 26. This resolution shall take effect immediately upon its adoption.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-128**

**RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF
BONDS INTO A SINGLE ISSUE AND PRESCRIBING
THE DETAILS AND BOND FORM THEREOF FOR
\$2,615,000 WATER UTILITY BONDS
DATED APRIL 15, 2024**

WHEREAS, the bond ordinances hereinafter described have been duly adopted and it is necessary to provide for the issuance of the bonds authorized by such bond ordinances; NOW, THEREFORE,

BE IT RESOLVED by the Borough Council of the Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$170,000 of the bonds authorized pursuant to Bond Ordinance No. 2014-015 adopted by the Borough Council of the Borough on June 24, 2014. The bonds are issued to finance the acquisition of upgraded Supervisory Control and Data Acquisition (SCADA) equipment and a pickup truck with utility body for the use of the Water Department; the replacement of the air stripping tower at Well #19 and the acquisition of a trailer-mounted generator for use at Well #16; and the replacement of the water pipe crossing the Musquapsink Brook located between Pinecrest and Brookview Drives in Woodcliff Lake, all in, by and for the Water Utility of the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 19.09 years computed from the date of such bonds.

Section 2. There shall be issued at this time \$480,616 of the bonds authorized pursuant to Bond Ordinance No. 2014-021 adopted by the Borough Council of the Borough on September 23, 2014, as amended by Bond Ordinance No. 2022-014 adopted by the Borough Council of the Borough on September 13, 2022. The bonds are issued to finance the installation of a new potable water supply well and pumping facility to be located at a site to be determined in Woodcliff Lake in, by and for the Water Utility of the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.

Section 3. There shall be issued at this time \$573,384 of the bonds authorized pursuant to Bond Ordinance No. 2017-017 adopted by the Borough Council of the Borough on November 28, 2017. The bonds are issued to finance the replacement of the water main

on Glen Road in Woodcliff Lake in, by and for the Water Utility of the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 40 years computed from the date of such bonds.

Section 4. There shall be issued at this time \$196,000 of the bonds authorized pursuant to Bond Ordinance No. 2019-017 adopted by the Borough Council of the Borough on June 25, 2019. The bonds are issued to finance the installation of an emergency generator to service the Booster No. 3 Pumping Facility; and the Water Utility's portion of the cost of the installation of an emergency generator to service the Booster No. 1 Pumping Facility and the Utility Garage (to be equally funded by the Borough's Electric Utility), in, by and for the Water Utility of the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 5. There shall be issued at this time \$1,195,000 of the bonds authorized pursuant to Bond Ordinance No. 2022-007 adopted by the Borough Council of the Borough on April 26, 2022. The bonds are issued to finance the acquisition and installation of water treatment systems at various public water supply facilities in, by and for the Water Utility of the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 20 years computed from the date of such bonds.

Section 6. The bonds authorized by said five bond ordinances described in Sections 1 through 5, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$2,615,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. In the event that the purchaser of the bonds elects to take bonds in the last maturity that are not in multiples of \$5,000, or if there are any such bonds herein, such bonds shall be in the denomination of \$1,000 or any integral multiple thereof, numbered upwards from the last numbered \$5,000 bond. The average period of usefulness within which the bonds authorized by said five bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in such bond ordinances taking into consideration the respective amounts of bonds authorized for the purposes to be financed as set forth in each of the bond ordinances hereinbefore set forth, is a period of 27.62 years computed from the date of such bonds. Said issue shall be payable in annual installments

on April 15 in each year and, subject to adjustment as authorized by Section 11 of this resolution, in the amounts as follows:

\$120,000 in the year 2025,
\$125,000 in each of the years 2026 and 2027,
\$130,000 in each of the years 2028 to 2031, inclusive,
\$200,000 in the year 2032,
\$205,000 in the year 2033,
\$210,000 in the year 2034,
\$215,000 in the year 2035,
\$220,000 in each of the years 2036 and 2037,
\$225,000 in the year 2038, and
\$230,000 in the year 2039.

Said bonds shall be designated "Water Utility Bonds". A portion of the indebtedness evidenced by each such bond shall be deemed to have been incurred for the purpose described in each bond ordinance authorizing bonds of the same maturity, and such portion of such indebtedness shall be in the same proportion to the principal amount of such bonds as the total amount of bonds of like maturity to be issued pursuant to such bond ordinance bears to the aggregate amount of bonds of like maturity to be issued pursuant to the five such bond ordinances.

Section 7. All of said bonds shall be dated April 15, 2024, and shall bear interest from their date until their respective maturities at the rates per annum named in the proposal accepted. Such rates of interest shall be determined at the time said bonds are sold. Such interest shall be payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 8. The bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the bonds prior to maturity, such bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting bonds for redemption, the Bond Registrar/Paying Agent (as hereinafter defined) shall treat each bond as representing that number of bonds that is obtained by dividing the principal

amount of such bond by \$5,000.

Section 9. Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the bond not to be redeemed, a new bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the bond surrendered less the amount to be redeemed.

Section 10. The bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, Brooklyn, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 7 of this resolution, and principal of the bonds will be paid annually on April 15 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The Borough will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the bonds, or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the bonds would adversely affect the interests of the

beneficial owners of the bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 11. The Chief Financial Officer, pursuant to N.J.S.A. 40A:2-34, is hereby authorized to sell and award the bonds in accordance with the terms of the notice of sale (the "Notice of Sale"), such terms to be determined by a resolution of the Borough Council to be hereafter adopted. The Chief Financial Officer shall report in writing to the Borough Council at the next meeting after the sale of the bonds as to the principal amount, interest rates and maturities of the bonds sold, the price obtained and the name of the purchaser. In accordance with N.J.S.A. 40A:2-26(g), there is hereby delegated to the Chief Financial Officer the authority to adjust the aggregate amount of and the maturity schedule for the bonds at the times and in the amounts as provided in the Notice of Sale. There is hereby further delegated to the Chief Financial Officer the authority to postpone the public sale of the bonds without re-advertisement in accordance with the provisions of the Notice of Sale. The public sale of the bonds may not be postponed more than sixty (60) days without re-advertisement.

Section 12. All of said bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature, and the corporate seal of the Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 13. Each of said bonds shall be issued in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-__

\$_____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
BOROUGH OF PARK RIDGE
WATER UTILITY BOND

INTEREST
RATE PER

ANNUM MATURITY DATE DATED DATE CUSIP

_____% APRIL 15, 20__ APRIL 15, 2024 700807__

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Park Ridge, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "Borough"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE PER ANNUM specified above, payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), of each year until maturity or prior redemption. The principal hereof is payable at the office of the Chief Financial Officer, Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and interest on this Bond

shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes, as amended) and pursuant to five bond ordinances adopted by the Borough Council of the Borough on June 24, 2014 (Ord. No. 2014-015), September 23, 2014 (Ord. No. 2014-021, as amended by Ord. No. 2022-014 adopted on September 13, 2022), November 28, 2017 (Ord. No. 2017-017), June 25, 2019 (Ord. No. 2019-017) and April 26, 2022 (Ord. No. 2022-007) and resolutions adopted by the Borough Council of the Borough on March 26, 2024.

The Bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying

Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

The Bond Registrar/Paying Agent shall keep at its office the books of the Borough for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereinabove mentioned resolutions upon the surrender hereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bond or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the Borough are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms. This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the Borough has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its Borough Clerk by manual signature, and this Bond to be dated April 15, 2024.

[SEAL]

ATTEST:

Mayor

Borough Clerk

Chief Financial Officer

AUTHENTICATION DATE: APRIL 25, 2024

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions, and is one of the Water Utility Bonds dated April 15, 2024 of the Borough of Park Ridge, in the County of Bergen, State of New Jersey.

Chief Financial Officer,
as Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____, the within Bond, and irrevocably appoints _____, attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

[End of Form of Bond]

Section 14. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any bond may be registered only upon the registration books of the Borough upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such bond a new bond or bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which bonds shall be exchanged or the transfer of bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and deliver at the earliest practicable time bonds in accordance with the provisions of this resolution. All bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The Borough or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of bonds under this resolution.

As to any bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such bond and the interest on any such bond shall be made only to or upon the order of the registered owner thereof

or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bond, including interest thereon, to the extent of the sum or sums so paid.

The Borough shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of bonds within a reasonable time according to the then commercial standards for the timely payment of principal and interest with respect to the bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, the books of the Borough for the registration, registration of transfer, exchange and payment of the bonds.

Section 15. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to cause said bonds to be prepared and to execute and deliver said bonds upon payment of the purchase price therefor.

Section 16. This resolution shall take effect immediately upon its adoption.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-129**

**RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF
BONDS INTO A SINGLE ISSUE AND PRESCRIBING
THE DETAILS AND BOND FORM THEREOF FOR
\$3,935,000 ELECTRIC UTILITY BONDS
DATED APRIL 15, 2024**

WHEREAS, the bond ordinances hereinafter described have been duly adopted and it is necessary to provide for the issuance of the bonds authorized by such bond ordinances; NOW, THEREFORE,

BE IT RESOLVED by the Borough Council of the Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough"), as follows:

Section 1. There shall be issued at this time \$226,000 of the bonds authorized pursuant to Bond Ordinance No. 2019-016 adopted by the Borough Council of the Borough on June 25, 2019. The bonds are issued to finance the installation of two 1,200 amp circuit breakers and relays at the Mill Road Substation; and the Electric Utility's portion of the cost of the installation of an emergency generator to service the Booster No. 1 Water Pumping Facility and the Utility Garage (to be equally funded by the Borough's Water Utility) in, by and for the Electric Utility of the Borough. The period of usefulness of the purpose to be financed by such bond ordinance is a period of 15 years computed from the date of such bonds.

Section 2. There shall be issued at this time \$3,019,000 of the bonds authorized pursuant to Bond Ordinance No. 2022-011 adopted by the Borough Council of the Borough on June 28, 2022. The bonds are issued to finance the Mill Road Substation Expansion and Improvement Project; the acquisition of SUVs for the use of the Electric Department; and the acquisition of transformers and electric wire for the use of the Electric Department, all in, by and for the Electric Utility of the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 23.32 years computed from the date of such bonds.

Section 3. There shall be issued at this time \$690,000 of the bonds authorized pursuant to Bond Ordinance No. 2023-012 adopted by the Borough Council of the Borough on August 8, 2023. The bonds are issued to finance the supplemental funding for the Mill Road Substation Expansion and Improvement Project; the tree trimming for line clearance

at various locations; and the acquisition of a pickup truck for the use of the Electric Department, all in, by and for the Electric Utility of the Borough. The average period of usefulness of the several purposes to be financed by such bond ordinance is a period of 19.92 years computed from the date of such bonds.

Section 4. The bonds authorized by said three bond ordinances described in Sections 1 through 3, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating \$3,935,000 and consisting of an issue of bonds in the denomination of \$5,000 each or any integral multiple thereof, numbered in the order of their maturity. In the event that the purchaser of the bonds elects to take bonds in the last maturity that are not in multiples of \$5,000, or if there are any such bonds herein, such bonds shall be in the denomination of \$1,000 or any integral multiple thereof, numbered upwards from the last numbered \$5,000 bond. The average period of usefulness within which the bonds authorized by said three bond ordinances mature, according to the respective reasonable lives of the purposes to be financed, as determined in such bond ordinances taking into consideration the respective amounts of bonds authorized for the purposes to be financed as set forth in each of the bond ordinances hereinbefore set forth, is a period of 22.24 years computed from the date of such bonds. Said issue shall be payable in annual installments on April 15 in each year and, subject to adjustment as authorized by Section 9 of this resolution, in the amounts as follows:

\$170,000 in the year 2025,
\$175,000 in each of the years 2026 and 2027,
\$180,000 in the year 2028,
\$250,000 in the year 2029,
\$260,000 in the year 2030,
\$265,000 in the year 2031,
\$275,000 in the year 2032,
\$285,000 in the year 2033,
\$295,000 in the year 2034,
\$305,000 in the year 2035,
\$315,000 in the year 2036,
\$320,000 in the year 2037,
\$330,000 in the year 2038, and
\$335,000 in the year 2039.

Said bonds shall be designated "Electric Utility Bonds". A portion of the indebtedness evidenced by each such bond shall be deemed to have been incurred for the purpose described in each bond ordinance authorizing bonds of the same maturity, and such portion of such indebtedness shall be in the same proportion to the principal amount of such bonds as the total amount of bonds of like maturity to be issued pursuant to such bond ordinance

bears to the aggregate amount of bonds of like maturity to be issued pursuant to the three such bond ordinances.

Section 5. All of said bonds shall be dated April 15, 2024, and shall bear interest from their date until their respective maturities at the rates per annum named in the proposal accepted. Such rates of interest shall be determined at the time said bonds are sold. Such interest shall be payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 6. The bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the bonds prior to maturity, such bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting bonds for redemption, the Bond Registrar/Paying Agent (as hereinafter defined) shall treat each bond as representing that number of bonds that is obtained by dividing the principal amount of such bond by \$5,000.

Section 7. Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any bond subject to redemption is a part of a greater principal amount of the bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the bond not to be redeemed, a new bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the bond surrendered less the amount to be redeemed.

Section 8. The bonds will be issued in fully registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity will be issued to The Depository Trust Company, Brooklyn, New York ("DTC"), and immobilized in its custody. The book-entry system will evidence ownership of the bonds in principal amounts of \$5,000 or integral multiples thereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to the rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 5 of this resolution, and principal of the bonds will be paid annually on April 15 as set forth in the maturity schedule hereinbefore stated, in immediately available funds to DTC or its nominee as registered owner of the bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Interest will be payable to owners of bonds shown on the records of DTC as of the last business day of the month preceding the month in which such Interest Payment Date occurs. The Borough will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the bonds, or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the bonds would adversely affect the interests of the beneficial owners of the bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will authenticate and deliver replacement bonds in the form of fully registered certificates.

The principal of and interest on the bonds shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 9. The Chief Financial Officer, pursuant to N.J.S.A. 40A:2-34, is hereby authorized to sell and award the bonds in accordance with the terms of the notice of sale (the "Notice of Sale"), such terms to be determined by a resolution of the Borough Council to be hereafter adopted. The Chief Financial Officer shall report in writing to the Borough Council at the next meeting after the sale of the bonds as to the principal amount, interest

rates and maturities of the bonds sold, the price obtained and the name of the purchaser. In accordance with N.J.S.A. 40A:2-26(g), there is hereby delegated to the Chief Financial Officer the authority to adjust the aggregate amount of and the maturity schedule for the bonds at the times and in the amounts as provided in the Notice of Sale. There is hereby further delegated to the Chief Financial Officer the authority to postpone the public sale of the bonds without re-advertisement in accordance with the provisions of the Notice of Sale. The public sale of the bonds may not be postponed more than sixty (60) days without re-advertisement.

Section 10. All of said bonds shall be signed by the Mayor by manual or facsimile signature and by the Chief Financial Officer by manual or facsimile signature, and the corporate seal of the Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 11. Each of said bonds shall be issued in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R-_____

\$_____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF BERGEN
BOROUGH OF PARK RIDGE
ELECTRIC UTILITY BOND

INTEREST
RATE PER
ANNUUM

MATURITY DATE DATED DATE CUSIP

_____% APRIL 15, 20__ APRIL 15, 2024 700807__

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: -----DOLLARS

The Borough of Park Ridge, a municipal corporation of the State of New Jersey, located in the County of Bergen (hereinafter referred to as the "Borough"), for value received, hereby acknowledges itself indebted and promises to pay to the REGISTERED OWNER named above, on the MATURITY DATE specified above, upon surrender hereof, the PRINCIPAL SUM stated above and to pay to the REGISTERED OWNER hereof interest thereon from the DATED DATE of this Bond until it shall mature at the INTEREST RATE PER ANNUM specified above, payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), of each year until maturity or prior redemption. The principal hereof is payable at the office of the Chief Financial Officer, Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 (the "Bond Registrar/Paying Agent"). The interest so payable on any such Interest Payment Date will be paid to the person in whose name this Bond is registered on the record date for such interest, which shall be the last business day of the month preceding the month in which such Interest Payment Date occurs. Both the principal of and interest on this Bond

shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

This Bond is one of an issue of Bonds of like date and tenor, except as to number, denomination, interest rate and maturity, issued pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes, as amended) and pursuant to three bond ordinances adopted by the Borough Council of the Borough on June 25, 2019 (Ord. No. 2019-016), June 28, 2022 (Ord. No. 2022-011) and August 8, 2023 (Ord. No. 2023-012) and resolutions adopted by the Borough Council of the Borough on March 26, 2024.

The Bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond

shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

The Bond Registrar/Paying Agent shall keep at its office the books of the Borough for the registration of transfer of Bonds. The transfer of this Bond may be registered only upon such books and as otherwise provided in the hereinabove mentioned resolutions upon the surrender hereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall deliver in exchange for this Bond a new bond or bonds, registered in the name of the transferee, of authorized denomination, in an aggregate principal amount equal to the unredeemed principal amount of this Bond, of the same maturity and bearing interest at the same rate.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, be performed or happen precedent to or in the issuance of this Bond exist, have been performed and have happened, and that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by the Constitution or statutes of said State.

The full faith and credit of the Borough are hereby pledged irrevocably to the punctual payment of the principal of and interest on this Bond in accordance with its terms.

This Bond shall not be valid or become obligatory for any purpose until the Certification of Authentication hereon shall have been signed by the Bond Registrar/Paying Agent.

IN WITNESS WHEREOF, the Borough has caused this Bond to be signed by its Mayor by manual or facsimile signature and by its Chief Financial Officer by manual or facsimile signature and its seal to be impressed, affixed or reproduced hereon, and said seal to be attested by its Borough Clerk by manual signature, and this Bond to be dated April 15, 2024.

[SEAL]

Mayor

ATTEST:

Borough Clerk

Chief Financial Officer

AUTHENTICATION DATE: APRIL 25, 2024

CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolutions, and is one of the Electric Utility Bonds dated April 15, 2024 of the Borough of Park Ridge, in the County of Bergen, State of New Jersey.

Chief Financial Officer,
as Bond Registrar/Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____, the within Bond, and irrevocably appoints _____, attorney-in-fact, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without any alteration whatsoever.

Signature Guaranteed:

[End of Form of Bond]

Section 12. Bonds may, upon surrender thereof at the office of the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity, of any denomination or denominations authorized by this resolution and bearing interest at the same rate.

The transfer of any bond may be registered only upon the registration books of the Borough upon the surrender thereof to the Bond Registrar/Paying Agent together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar/Paying Agent. Upon any such registration of transfer, the Bond Registrar/Paying Agent shall authenticate and deliver in exchange for such bond a new bond or bonds, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the unredeemed principal amount of such bond so surrendered, of the same maturity and bearing interest at the same rate.

In all cases in which bonds shall be exchanged or the transfer of bonds shall be registered hereunder, the Bond Registrar/Paying Agent shall authenticate and

deliver at the earliest practicable time bonds in accordance with the provisions of this resolution. All bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Bond Registrar/Paying Agent. The Borough or the Bond Registrar/Paying Agent may make a charge for shipping and out-of-pocket costs for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of bonds under this resolution.

As to any bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such bond and the interest on any such bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bond, including interest thereon, to the extent of the sum or sums so paid.

The Borough shall appoint such registrars, transfer agents, depositories or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of bonds within a reasonable time according to the then commercial standards for the timely payment of principal and interest with respect to the bonds. The Chief Financial Officer is hereby appointed registrar and paying agent for the bonds (the "Bond Registrar/Paying Agent") subject to the right of the Borough Council to appoint another Bond Registrar/Paying Agent, and, as such, shall keep at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, the books of the Borough for the registration, registration of transfer, exchange and payment of the bonds.

Section 13. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to cause said bonds to be prepared and to execute and deliver said bonds upon payment of the purchase price therefor.

Section 14. This resolution shall take effect immediately upon its adoption.

Adopted ___/___/___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-130**

RESOLUTION AUTHORIZING THE PUBLICATION, PRINTING AND DISTRIBUTION OF A NOTICE OF SALE AND THE PUBLICATION OF A SUMMARY NOTICE OF SALE AND PRESCRIBING THE FORMS THEREOF FOR \$9,845,000 GENERAL IMPROVEMENT BONDS, \$3,935,000 ELECTRIC UTILITY BONDS AND \$2,615,000 WATER UTILITY BONDS, EACH ISSUE DATED APRIL 15, 2024, APPROVING THE PREPARATION, DISTRIBUTION AND EXECUTION OF A PRELIMINARY AND A FINAL OFFICIAL STATEMENT FOR SUCH BONDS, UNDERTAKING TO PROVIDE CONTINUING DISCLOSURE OF FINANCIAL INFORMATION, COVENANTING TO COMPLY WITH THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND AUTHORIZING VARIOUS MATTERS IN CONNECTION WITH ELECTRONIC BIDDING FOR THE BONDS

WHEREAS, the Borough Council of the Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough"), desires to make further provision for the issuance of \$9,845,000 General Improvement Bonds, \$3,935,000 Electric Utility Bonds and \$2,615,000 Water Utility Bonds (collectively, the "Bonds"), which are to be issued pursuant to bond ordinances heretofore adopted by the Borough Council; **NOW, THEREFORE**,

BE IT RESOLVED by the Borough Council of the Borough of Park Ridge, in the County of Bergen, as follows:

Section 1. A Notice of Sale (the "Full Notice of Sale") shall be published and printed and posted with the Preliminary Official Statement (as hereinafter defined) for distribution in substantially the following form:

NOTICE OF SALE

BOROUGH OF PARK RIDGE,
IN THE COUNTY OF BERGEN, NEW JERSEY

\$16,395,000* BONDS CONSISTING OF
\$9,845,000* GENERAL IMPROVEMENT BONDS
\$3,935,000* ELECTRIC UTILITY BONDS AND
\$2,615,000* WATER UTILITY BONDS

(Book-Entry Only) (Parity Bid) (Callable)

dated
April 15, 2024

The Borough of Park Ridge, in the County of Bergen, a municipal corporation of the State of New Jersey (the "Borough"), hereby invites ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS for the purchase of its \$9,845,000* General Improvement Bonds, \$3,935,000* Electric Utility Bonds and \$2,615,000* Water Utility Bonds, each issue dated April 15, 2024 (individually, the "General Improvement Bonds", the "Electric Utility Bonds" or the "Water Utility Bonds"; collectively, the "Bonds").

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received and publicly opened and announced by the Chief Financial Officer in the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, on April 16, 2024 at 11:00 o'clock A.M. (local time).

The Bonds comprise three issues of bonds payable on April 15 in each year and, subject to adjustment as provided herein, in the amounts as follows:

\$9,845,000* General Improvement Bonds

\$500,000 in the year 2025,
\$550,000 in the year 2026,
\$835,000 in the year 2027,
\$990,000 in each of the years 2028 to 2031, inclusive, and
\$1,000,000 in each of the years 2032 to 2035, inclusive.

\$3,935,000* Electric Utility Bonds

\$170,000 in the year 2025,
\$175,000 in each of the years 2026 and 2027,
\$180,000 in the year 2028,
\$250,000 in the year 2029,
\$260,000 in the year 2030,
\$265,000 in the year 2031,
\$275,000 in the year 2032,
\$285,000 in the year 2033,
\$295,000 in the year 2034,
\$305,000 in the year 2035,
\$315,000 in the year 2036,
\$320,000 in the year 2037,
\$330,000 in the year 2038, and
\$335,000 in the year 2039.

\$2,615,000* Water Utility Bonds

\$120,000 in the year 2025,
\$125,000 in each of the years 2026 and 2027,

*Preliminary, subject to change as described herein.

\$130,000 in each of the years 2028 to 2031, inclusive,
 \$200,000 in the year 2032,
 \$205,000 in the year 2033,
 \$210,000 in the year 2034,
 \$215,000 in the year 2035,
 \$220,000 in each of the years 2036 and 2037,
 \$225,000 in the year 2038, and
 \$230,000 in the year 2039.

The combined maturity schedule for the Bonds is as follows:

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2025	\$ 790,000	2033	\$1,490,000
2026	850,000	2034	1,505,000
2027	1,135,000	2035	1,520,000
2028	1,300,000	2036	535,000
2029	1,370,000	2037	540,000
2030	1,380,000	2038	555,000
2031	1,385,000	2039	565,000
2032	1,475,000		

To the extent any instructions or directions set forth in PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact Ipreo at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021.

The Bonds shall be issued in registered form by means of a book-entry system with no physical distribution of bond certificates made to the public. One bond certificate for each maturity of each issue will be issued to The Depository Trust Company, Brooklyn, New York ("DTC") and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in the principal amount of \$5,000 or any integral multiple thereof, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. The successful bidder, as a condition to delivery of the Bonds, shall be required to deposit the bond certificates with DTC, registered in the name of Cede & Co., its nominee. Interest on the Bonds will be payable on each April 15 and October 15, commencing October 15, 2024 (each, an "Interest Payment Date"), in each year until maturity or prior redemption, and principal of the Bonds will be payable, at maturity, by payment of immediately available funds by the Bond Registrar/Paying Agent to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest to participants of DTC will be the responsibility of DTC. Transfer of principal and interest to beneficial owners will be the responsibility of the DTC participants and other nominees of the beneficial owners. The Borough will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event (a) DTC determines not to continue to act as securities depository for the Bonds or (b) the Borough determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Borough will discontinue the book-entry system with DTC. If the Borough fails to identify another qualified securities depository to replace DTC, the Borough will deliver replacement bonds in the form of fully registered certificates.

The Bonds maturing on or before April 15, 2031 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after April 15, 2032 are subject to redemption at the option of the Borough prior to maturity, in whole on any date or in part on any Interest Payment Date, on or after April 15, 2031, upon notice as hereinafter set forth at the

*Preliminary, subject to change as described herein.

redemption price of 100% of the principal amount being redeemed, plus accrued interest to the date fixed for redemption.

If the Borough determines to optionally redeem a portion of the Bonds prior to maturity, such Bonds so redeemed shall be in such maturities as determined by the Borough, and within any maturity, by lot; *provided, however*, that the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and that, in selecting Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Bond as representing that number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000.

Notice of redemption shall be given by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Bond Registrar/Paying Agent at least thirty (30) but not more than sixty (60) days before the date fixed for redemption. Such mailing is not a condition precedent to redemption, and the failure to mail or to receive any redemption notice will not affect the validity of the redemption proceedings. If any Bond subject to redemption is a part of a greater principal amount of the Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Bond not to be redeemed, a new Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Bond surrendered less the amount to be redeemed.

Bidders may not elect to structure any maturities of the Bonds as term bonds.

The Bonds are general obligations of the Borough and are secured by a pledge of the full faith and credit of the Borough for the payment of the principal thereof and the interest thereon. The Bonds are payable, if not paid from other sources, from ad valorem taxes to be levied upon all the real property taxable within the Borough without limitation as to rate or amount.

Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds bid for, and the rate or rates named must be a multiple of 1/8th or 1/20th of one percentum (1%). The interest payable with respect to each Bond on any one date will be evidenced by a single rate of interest. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the lowest and the highest rates named in the proposal shall not exceed two per centum (2%). The Borough reserves its right to reject all bids, and any bid not complying with the material terms of this notice will be rejected. The Borough reserves the right to waive defects it deems non-material, in its sole discretion.

The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost ("TIC"). Such TIC cost shall be computed by determining the interest rate, compounded semi-annually, necessary to discount the debt service payments to the date of the Bonds and to the price bid, excluding interest accrued to the delivery date. Each proposal submitted must be for all the Bonds and the purchase price specified in the proposal must not be less than \$16,395,000 nor more than \$17,214,750 (105% of the aggregate principal amount of the Bonds). No proposal shall be considered that offers to pay an amount less than the principal amount of the Bonds offered for sale or under which the total loan is made at a TIC higher than the lowest TIC to the Borough under any legally acceptable proposal, and if two or more bidders offer to pay the lowest TIC, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders.

It is requested that each proposal be accompanied by a computation of the TIC to the Borough under the terms of the proposal in accordance with the method of calculation described in the preceding paragraph (computed to six decimal places), but such computation is not to be considered as part of the proposal for Bonds. Determinations of TIC by the Borough shall be final.

The Borough may after the receipt and opening of bids, adjust the maturity schedule of the Bonds, provided however, that (i) no maturity schedule adjustment shall exceed 10% upward or downward of the principal for any maturity as specified herein, and (ii) the aggregate adjustment to the maturity schedule shall not exceed 10% upward or downward

of the aggregate principal amount of Bonds as specified herein and the aggregate principal amount of Bonds as adjusted will not exceed \$16,395,000. The dollar amount bid by the successful bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of the Bonds to be issued. Immediately upon being notified that it is the successful bidder, the successful bidder shall provide to the Borough's municipal advisor and bond counsel the initial offering prices of the Bonds to the public. Upon receipt of the initial offering prices of the Bonds to the public from the successful bidder, the bid price will be adjusted to reflect changes in the dollar amount of the underwriter's discount and the original issue premium, but will not change the per bond underwriter's discount as calculated from the bid and the initial offering prices of the Bonds to the public. The Borough shall notify the successful bidder of the final maturity schedule and the resulting adjusted purchase price no later than 5:00 p.m., local time, on the day of the sale and award the Bonds. The interest rate or rates specified by the successful bidder for each maturity will not be altered.

The successful bidder must pay accrued interest from the date of the Bonds to the date of delivery. No interest will be paid upon the deposit made by the successful bidder. The Bonds will be authenticated by the Chief Financial Officer, acting as Bond Registrar/Paying Agent for the Bonds.

Sealed proposals should be addressed to the undersigned Chief Financial Officer, and enclosed in a sealed envelope marked on the outside "Proposal for Bonds". A good faith deposit (the "Deposit") in the form of a cash wire or a certified, treasurer's or cashier's check drawn upon a bank or trust company in the amount of \$327,900, payable to the order of the BOROUGH OF PARK RIDGE, is required for each bid to be considered. If a cash wire is used, the wire must be received by the Borough no later than 11:00 A.M. on April 16, 2024. If a cash wire is utilized, each bidder must notify the Borough of its intent to use such cash wire prior to 11:00 A.M. on April 16, 2024, and must provide proof of electronic transfer of such cash wire prior to 11:00 A.M. on April 16, 2024 (with return wiring instructions). Wire instructions for the Borough can be obtained by contacting the Borough's Bond Counsel (Steven Rogut or Thomas Bace (908) 931-1150) or its municipal advisor (Heather Litzebauer hlitzebauer@nwfinancial.com (201) 656-0115 at NW Financial Group, LLC, Hoboken, New Jersey (the "Municipal Advisor"). If a check is used, it must accompany the bid or be received by the undersigned Chief Financial Officer prior to the opening of bids. Each bidder accepts responsibility for delivering such cash wire or check on time and the Borough is not responsible for any cash wire or check that is not received on time. Checks or wires of unsuccessful bidders will be returned upon the award of the Bonds. No interest on the Deposit will accrue to the successful bidder. The Deposit will be applied in part payment for the Bonds or to partially secure the Borough from any loss resulting from the failure of the successful bidder to comply with the terms of its bid.

Award of the Bonds to the successful bidder or rejection of all bids is expected to be made promptly after opening of the bids, but such successful bidder may not withdraw its proposal until after 5:30 p.m. (local time) of the day of such bid-opening and then only if such award has not been made prior to the withdrawal.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder thereof to accept delivery of and pay for the Bonds in accordance with its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the Borough; provided, however, that the request for the assignment of CUSIP identification numbers shall be the responsibility of the Municipal Advisor and the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the successful bidder. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Bonds in order to have the CUSIP numbers printed on the Bonds.

The Bonds shall be delivered on or about April 25, 2024 at the office of Rogut McCarthy LLC, Cranford, New Jersey ("Bond Counsel"), or at such other place as may be determined by the successful bidder and the Borough. PAYMENT FOR THE BONDS AT THE TIME

OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE IN IMMEDIATELY AVAILABLE FUNDS.

A preliminary Official Statement has been prepared and is available at www.i-DealProspectus.com or may be obtained from the Municipal Advisor (hlitzebauer@nwfinancial.com) or the undersigned, Chief Financial Officer, Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, Telephone No. (201) 573-1800, ext. 516. The preliminary Official Statement is deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Bonds and (b) amendment. The preliminary Official Statement, as so revised, will constitute the "final official statement". By the submission of a bid for the Bonds, the successful bidder contracts for the receipt of a reasonable number of copies of the final Official Statement within seven business days of the award of the Bonds. In order to complete the final Official Statement, the successful bidder must furnish on behalf of the underwriters of the Bonds the following information to Bond Counsel and the Borough by facsimile transmission or overnight delivery received by Bond Counsel and the Borough within 24 hours after the award of the Bonds: (a) initial offering prices or yields (expressed as percentages), (b) selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars), (c) the identity of the underwriters if the successful bidder is part of a group or syndicate and (d) any other material information necessary for the final Official Statement, but not known to the Borough (such as the bidder's purchase of credit enhancement). It shall also be the obligation of the successful bidder to furnish to DTC an underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

Concurrently with the delivery of the Bonds, the officials of the Borough who will have executed the final Official Statement will deliver to the purchaser of the Bonds a certificate stating that, to the best of their knowledge, the preliminary Official Statement did not as of its date and as of the sale date, and the final Official Statement did not as of its date and does not as of the date of delivery of the Bonds, contain an untrue statement of a material fact or omit to state a material fact required to be included therein for the purpose for which the preliminary Official Statement or the final Official Statement is to be used or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, provided such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Bonds.

The Borough has agreed in its bond resolution adopted on March 26, 2024 to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12, (i) not later than seven months after the end of the Borough's fiscal year (presently December 31) certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (commencing with the fiscal year ending December 31, 2023), (ii) timely notice of the occurrence of certain material events with respect to the Bonds and financial obligations of the Borough and (iii) timely notice of a failure by the Borough to provide the required annual financial information on or before the date specified in (i) above.

The successful bidder's obligation to purchase the Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance reasonably satisfactory to the successful bidder, evidence that the Borough has made the continuing disclosure undertaking set forth above in a written agreement or contract for the benefit of the Bondholders and the beneficial owners of the Bonds.

The approving legal opinion of Bond Counsel will be furnished without cost to the purchaser. The preliminary Official Statement contains a discussion of the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the exclusion from gross income for Federal income tax purposes of the interest on the Bonds and a description of the opinion of Bond Counsel with respect thereto. The Borough has covenanted, to the extent permitted by the Constitution and laws of the State of New Jersey, to comply with the provisions of the Code required to preserve the exclusion from gross income of interest on the Bonds for Federal income tax purposes. There will also be furnished the usual closing papers.

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of a bidder, any purchase of such insurance or commitment therefor shall be at the sole option and expense of the bidder and any increased costs of issuance of the Bonds resulting by reason of such insurance, unless otherwise paid, shall also be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not in any way relieve the purchaser of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

The Borough reserves the right to postpone, from time to time, the date and time established for the receipt of bids. Any such postponement shall be published on TM3 News Service, or by other available means, not less than twenty-four (24) hours prior to the sale. If any date fixed for receipt of bids and the sale of the Bonds is postponed, an alternative sale date will be announced via TM3 News Service, or by other available means, at least forty-eight (48) hours prior to such alternative date.

ISSUE PRICE DETERMINATION UNDER INTERNAL REVENUE CODE

If the "competitive sale requirements" are not satisfied, the winning bidder shall have the option to designate whether the "10% test" or the "hold-the-offering-price rule" shall apply to all the Bonds.

The following paragraphs contain the terms for the determination of issue price.

(a) The winning bidder shall assist the Borough in establishing the issue price of the Bonds and shall execute and deliver to the Borough at closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications. A form of issue price certificate is available upon request to Steven L. Rogut, Bond Counsel, (908) 931-1150 or slr@rogutmccarthy.com.

(b) The Borough intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

- (1) the Borough shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the Borough may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the Borough anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Unless the bidder intends to hold the Bonds for its own account with no intention to offer the Bonds to the public, the bidder, by submitting a bid, represents to the Borough that the bidder has an established industry reputation for underwriting new issuances of municipal bonds.

(c) In the event that the competitive sale requirements are not satisfied, the Borough shall so advise the winning bidder. In that case, the winning bidder shall have the option to designate (by 5:30 P.M. Prevailing Time on the sale date) whether the issue price will be calculated upon either (a) the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis, or (b) a commitment to neither offer nor sell any of the Bonds of any maturity to any person at a price that is higher than the initial offering price to the

public as of the sale date (the "initial offering price") during the holding period (as defined herein).

(d) If the 10% test is selected, the winning bidder shall advise the Borough if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds, and bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds. If the competitive sale requirements are not satisfied and the 10% test is selected, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the Borough the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the winning bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Borough or Bond Counsel.

(e) In the event the "hold-the-offering-price" method is selected, for each maturity of the Bonds the winning bidder shall (a) neither offer nor sell any of the Bonds of such maturity to any person at a price that is higher than the initial offering price for such maturity during the holding period for such maturity (the "hold-the-offering-price rule"), and (b) verify that any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no underwriter (as defined below) shall offer or sell any maturity of the Bonds at a price that is higher than the respective initial offering price for that maturity of the Bonds during the holding period.

(f) By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) either comply with the hold-the-offering-price limitations stated herein or to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder, depending upon whether the hold-the-offering-price method or the 10% test is selected by the winning bidder, (B) to promptly notify the winning bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public, and (ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to either comply with the hold-the-offering-price limitations stated herein or to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter, depending upon whether the hold-the-offering-price method or the 10% test is selected by the winning bidder.

(g) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as

defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- (i) "public" means any person other than an underwriter or a related party,
- (ii) "underwriter" means (A) any person that agrees pursuant to a written contract or otherwise with the Borough (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),
- (iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other),
- (iv) "sale date" means the date that the Bonds are awarded by the Borough to the winning bidder,
- (v) "holding period" means, for each maturity of the Bonds, the period starting on the sale date and ending on the earlier of (i) the close of the fifth business day after the sale date, or (ii) the date on which the Underwriter has sold at least 10% of each maturity to the Public at prices that are no higher than the Initial Offering Price for such maturity, and
- (vi) "maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

By order of the Borough Council of the Borough of Park Ridge, in the County of Bergen, New Jersey.

Dated: April 1, 2024

/s/

Chief Financial Officer
Borough of Park Ridge
County of Bergen, New Jersey

Section 2. A Summary Notice of Sale ("Summary Notice of Sale") shall be published in substantially the following form:

SUMMARY NOTICE OF SALE

BOROUGH OF PARK RIDGE,
IN THE COUNTY OF BERGEN, NEW JERSEY

\$16,395,000* BONDS CONSISTING OF
\$9,845,000* GENERAL IMPROVEMENT BONDS
\$3,935,000* ELECTRIC UTILITY BONDS AND
\$2,615,000* WATER UTILITY BONDS

(Book-Entry Only) (Parity Bid) (Callable)

dated
April 15, 2024

ELECTRONIC BIDS VIA PARITY AND SEALED PROPOSALS will be received by the Chief Financial Officer of the Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough"), in the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, on

April 16, 2024

at 11:00 o'clock A.M. (local time) at which time they will be publicly opened and announced, for the purchase of the Borough's \$9,845,000* General Improvement Bonds, \$3,935,000 Electric Utility Bonds and \$2,615,000* Water Utility Bonds, each issue dated April 15, 2024 (individually, the "General Improvement Bonds", the "Electric Utility Bonds" or the "Water Utility Bonds"; collectively, the "Bonds").

The Bonds comprise three issues of bonds payable on April 15 in each year and, subject to adjustment as provided in the Notice of Sale, in the amounts as follows:

\$9,845,000* General Improvement Bonds

\$500,000 in the year 2025,
\$550,000 in the year 2026,
\$835,000 in the year 2027,
\$990,000 in each of the years 2028 to 2031, inclusive, and
\$1,000,000 in each of the years 2032 to 2035, inclusive.

\$3,935,000* Electric Utility Bonds

\$170,000 in the year 2025,
\$175,000 in each of the years 2026 and 2027,
\$180,000 in the year 2028,
\$250,000 in the year 2029,
\$260,000 in the year 2030,
\$265,000 in the year 2031,
\$275,000 in the year 2032,
\$285,000 in the year 2033,
\$295,000 in the year 2034,
\$305,000 in the year 2035,
\$315,000 in the year 2036,
\$320,000 in the year 2037,
\$330,000 in the year 2038, and
\$335,000 in the year 2039.

\$2,615,000* Water Utility Bonds

\$120,000 in the year 2025,

* Preliminary, subject to change.

\$125,000 in each of the years 2026 and 2027,
 \$130,000 in each of the years 2028 to 2031, inclusive,
 \$200,000 in the year 2032,
 \$205,000 in the year 2033,
 \$210,000 in the year 2034,
 \$215,000 in the year 2035,
 \$220,000 in each of the years 2036 and 2037,
 \$225,000 in the year 2038, and
 \$230,000 in the year 2039.

The combined maturity schedule for the Bonds is as follows:

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2025	\$ 790,000	2033	\$1,490,000
2026	850,000	2034	1,505,000
2027	1,135,000	2035	1,520,000
2028	1,300,000	2036	535,000
2029	1,370,000	2037	540,000
2030	1,380,000	2038	555,000
2031	1,385,000	2039	565,000
2032	1,475,000		

The Bonds shall be issued in book-entry only form through the book-entry system operated by The Depository Trust Company, Brooklyn, New York. The Bonds are subject to redemption prior to maturity at the option of the Borough in accordance with the terms set forth in the Notice of Sale to be made available to interested persons (the "Notice of Sale"). The Notice of Sale and Proposal for Bonds should be reviewed by potential bidders for additional terms and conditions of the sale of the Bonds prior to bidding on the Bonds. To the extent any instructions or directions set forth in PARITY conflict with the Notice of Sale, the terms of the Notice of Sale shall control. For further information about PARITY, potential bidders may contact Ipreo at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021.

The Bonds will bear interest from their date at a rate or rates of interest in multiples of 1/8th or 1/20th of 1% per annum specified by the successful bidder payable on each April 15 and October 15, commencing October 15, 2024, in each year until maturity or prior redemption. The Bonds will be in the denomination of \$5,000 or any integral multiple thereof. The purchase price specified must not be less than \$16,395,000 nor more than \$17,214,750 (par plus a maximum 5% premium). The difference between the lowest and the highest rates named in the proposal shall not exceed two per centum (2%). Each proposal must be for all the Bonds offered. As further described in the Notice of Sale, bidders must, at the time of making their bids, make a wire transfer or deposit a certified, cashier's or treasurer's check drawn upon a bank or trust company in the amount of \$327,900 to the order of the Borough. The Bonds will be sold to the bidder specifying the lowest true interest cost in accordance with the terms set forth in the Notice of Sale. The Borough will furnish the Bonds and the approving legal opinion of Rogut McCarthy LLC, Cranford, New Jersey, Bond Counsel.

Copies of the Preliminary Official Statement, the Notice of Sale and the Proposal for Bonds are available at www.i-DealProspectus.com or by contacting the Municipal Advisor (Heather Litzebauer of NW Financial Group, LLC at hlitzebauer@nwfinancial.com) or the undersigned Chief Financial Officer at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, Telephone No. (201) 573-1800, ext. 516.

By order of the Borough Council of the Borough of Park Ridge, in the County of Bergen, New Jersey.

Dated: April 3, 2024

/s/
Chief Financial Officer
Borough of Park Ridge
County of Bergen, New Jersey

Section 3. The Borough Clerk is hereby authorized and directed to publish (A) the Summary Notice of Sale in THE BOND BUYER, which is a publication carrying municipal bond notices and devoted primarily to the subject of State and municipal bonds, and is published in New York City, and (B) the Full Notice of Sale in The Record, a newspaper of general circulation published in the County of Bergen and circulating in the Borough. Said Summary Notice of Sale and Full Notice of Sale shall be published in each publication not later than one week before the date of the sale of said Bonds.

Section 4. The preparation of and distribution to potential bidders for the Bonds of a Preliminary Official Statement to be dated on or about April 8, 2024 is hereby approved. Such Preliminary Official Statement is hereby deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12").

Section 5. The preparation of an Official Statement in connection with the sale of the Bonds to be dated on or about April 16, 2024 is hereby approved. Such Official Statement is hereby deemed to be a "final official statement", as of its date, within the meaning of Rule 15c2-12.

Section 6. The execution of the Official Statement by the Chief Financial Officer on behalf of the Borough, the distribution of same to the successful bidder and the successful bidder's subsequent distribution of the Official Statement to purchasers or prospective purchasers of the Bonds are hereby authorized.

Section 7. The Borough hereby agrees to undertake for the benefit of the Bondholders and the beneficial owners of the Bonds to provide certain secondary market disclosure information pursuant to Rule 15c2-12 to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format, as prescribed by the MSRB. Specifically, the Borough will do the following for the benefit of the holders of the Bonds and the beneficial owners thereof:

(A) Not later than seven months after the end of the Borough's fiscal year (presently December 31), commencing with the report for the fiscal year ending December 31, 2023, provide or cause to be provided annual financial

information with respect to the Borough consisting of (i) audited financial statements (or unaudited financial statements if audited financial statements are not then available by the date of filing, which audited financial statements will be delivered when and if available) of the Borough and (ii) certain financial information and operating data consisting of information concerning the Borough's debt, overlapping indebtedness, tax rate, levy and collection data, property valuation, budget and fund balance of the type contained under the headings "Budget Information", "Financial Information" and "Debt Information" in Appendix A of the Official Statement. The audited financial statements will be prepared in accordance with mandated State statutory accounting principles, as in effect from time to time. Audited financial statements if not available by the filing date will be submitted separately when available.

(B) Provide or cause to be provided in a timely manner not in excess of ten business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds or financial obligations of the Borough:

- (1) Principal or interest payment delinquencies;
- (2) Non-payment related default, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property which secures the repayment of the Bonds, if material;
- (11) Rating changes;

- (12) Bankruptcy, insolvency, receivership or similar event of the Borough (the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Borough in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Borough, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Borough);
- (13) The consummation of a merger, consolidation, or acquisition involving the Borough or the sale of all or substantially all of the assets of the Borough, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a financial obligation of the Borough, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Borough, any of which affect Bondholders, if material; and
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Borough, any of which reflect financial difficulties.

The Borough intends the words used in paragraphs (15) and (16) and the definition of "financial obligation" to have the meanings ascribed to them in SEC Release No. 34-83885 (August 20, 2018).

(C) Provide or cause to be provided, in a timely manner, notice of a failure of the Borough to provide required annual financial information on or before the date specified above.

Section 8. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 9. If the Borough fails to comply with the undertaking described above, any Bondholder or beneficial owner of the Bonds may pursue an action for specific performance to enforce the rights of all Bondholders and beneficial owners with respect to such undertaking; provided, however, that failure

to comply with such undertaking shall not be an event of default and shall not result in any acceleration of payment of the Bonds or any liability by the Borough for monetary damages. All actions shall be instituted, had and maintained in the manner provided in this paragraph for the benefit of all Bondholders and beneficial owners of the Bonds.

Section 10. The Borough reserves the right to terminate its obligation to provide annual financial information and notice of material events, as set forth above, if and when the Borough no longer remains an "obligated person" with respect to the Bonds within the meaning of Rule 15c2-12.

Section 11. The undertaking may be amended by the Borough from time to time, without the consent of the Bondholders or the beneficial owners of the Bonds, in order to make modifications required in connection with a change in legal requirements or change in law, or change in the identity, nature, type of operation, or status of the Borough, which in the opinion of nationally recognized bond counsel complies with Rule 15c2-12 and does not, in such bond counsel's opinion, materially impair the interest of the Bondholders and the beneficial owners of the Bonds.

Section 12. The Borough hereby covenants, to the extent permitted by the Constitution and the laws of the State of New Jersey, to do and perform all acts and things permitted by law and necessary to assure that interest paid on the Bonds be and remain excluded from gross income of the owners thereof for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended.

Section 13. The Mayor, the Chief Financial Officer and the Borough Clerk are hereby authorized and directed to execute and deliver such other documents and to take such other action as they determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds including, without limitation, the execution and delivery of all closing documents and certificates.

Section 14. The Chief Financial Officer, the Borough Clerk, the Bond Counsel, the Auditor, the Municipal Advisor and other Borough officials and representatives are hereby authorized to take all necessary actions to allow for (A)

the submission of electronic bids for the bonds, (B) the electronic posting of the Preliminary Official Statement, the full Notice of Sale and the bid form and (C) the submission by bidders of a wire transfer in lieu of a good faith check.

Section 15. This resolution shall take effect immediately upon its adoption.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-131**

**BID AUTHORIZATION FOR EMERGENCY TREE TRIMMING AND
REMOVAL SERVICES**

WHEREAS, due to normal maintenance of the Borough Streets and Parks there is a need to contract for tree trimming and removal services; and

WHEREAS, over a one (1) year period, the anticipated total annual expenditure for said tree trimming and removal services is over \$44,000.00; and

WHEREAS, the provisions of New Jersey Statute 40A:11-4 requires the public advertising for bids when total annual expenditures for similar materials or supplies are over \$44,000.00;

WHEREAS, the Board of Public Works of the Borough of Park Ridge that it recommends to the Mayor and Council to authorize for the receipt of sealed bids for unit prices for the purchase of emergency tree trimming and removal services; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge authorize for the receipt of sealed bids for the purchase of emergency tree trimming and removal services not to exceed \$44,000.00.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

TRANSFER APPROPRIATION RESERVES

WHEREAS, N.J.S.A. 40A:4-59 provides that all unexpended balances carried forward after the close of the fiscal year are available, until lapsed at the close of the preceding fiscal year, and allow transfers to be made from unexpended balances to those which are expected to be insufficient during the first three months of the succeeding year; and

DEBIT				
	Borough Attorney Retainer	01-2030-20-1552-135	\$2,000	
CREDIT				
	Group Health Insurance Disability	01-2030-23-2202-192		\$2,000
	TOTAL		\$2,000	\$2,000

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-133**

**APPROVAL OF ITEMS OF REVENUE AND APPROPRIATION
NJS 40A:4-87 CHAPTER 159 - FISCAL YEAR 2024 AMERICAN RESCUE
PLAN FIREFIGHTER GRANT PROGRAM**

WHEREAS, NJS 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount was not determined at the time of the adoption of the budget; and

WHEREAS, the Director may also approve the insertion of an item of appropriation for equal amount; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge in the County of Bergen, New Jersey, hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the year 2024 in the sum up to \$26,000.00, entitled American Rescue Plan Firefighter Grant which is now available as revenue from New Jersey Department of Community Affairs Division of Local Government Services; and

BE IT FURTHER RESOLVED, that the like sum up to \$26,000.00 is hereby appropriated under the caption of: American Rescue Plan Firefighter Grant; and

BE IT FURTHER RESOLVED, that the above is the result of funds from New Jersey Department of Community Affairs Division of Local Government Services, American Rescue Plan Firefighter Grant Program, in the amount of up to \$26,000.00.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-134**

PAYMENT OF BILLS - UTILITY

BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge that they are in receipt of the following Board of Public Works Utility bills in the sum of \$115,965.87 (incorporated in bill list dated March 19, 2024) which was previously approved and authorized for payment by the Board of Public Works Chief Financial Officer and have been approved and authorized for payment and that the Mayor, Borough Clerk and Borough Treasurer are, hereby authorized and directed to issue warrants in payment of same.

Adopted / / on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-135**

PAYMENT OF BILLS - BOROUGH

BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge that the following bills in the sum of \$173,328.17 (bill list dated March 22, 2024) have been approved and authorized for payment and that the Mayor, Borough Clerk and Borough Treasurer are, hereby authorized and directed to issue warrants in payment of same.

Adopted ____ / ____ / ____ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-136**

**HIRE OF CROSSING GUARD
ANTHONY COSPITO**

WHEREAS, at the 2024 Reorganization Meeting of the Mayor and Council held on January 2, 2024 the Mayor and Council did appoint the School Crossing Guards for 2024; and

WHEREAS, Sergeant John Szot of the Park Ridge Police Department has recommended the hire of an additional Crossing Guard; and

WHEREAS, Chief Joseph Madden concurs with this recommendation and employee to be hired at the following pay rate:

Anthony Cospito - \$21.50/hr.

WHEREAS, Anthony Cospito, will attend and complete the mandatory School Crossing Guard training; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that it authorizes that said employee be hired as a Crossing Guard with a start date of March 26, 2024.

Adopted ___ / ___ / ___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-137**

APPOINTMENT OF BOROUGH AFFORDABLE HOUSING COUNSEL

WHEREAS, the Borough of Park Ridge requires the professional service of an attorney to serve as Borough Affordable Housing Counsel; and

WHEREAS, the Borough of Park Ridge has received a quote dated March 21, 2024, from Holly Schepisi, Esq. and Joshua Zielinski, Esq. from O'Toole Scrivo LLC with a mailing address of 14 Village Park Rd, Cedar Grove NJ 07009 for the requested services, attached, for sum of not to exceed \$55,000; and

WHEREAS, pursuant to the Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq., these services are professional services, which may be awarded without public bidding; and

WHEREAS, the O'Toole Scrivo LLC has submitted its Business Entity Disclosure Certification for Non-Fair and Open Contracts and complies with the Borough of Park Ridge's Pay-to-Play requirements; and

WHEREAS, the Chief Financial Officer has certified the funds in Account 01-2010-20-1552-134; and

WHEREAS, the MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE NJSA 10:5-31 et. Seq., NJAC 17:27 (Exhibit A) is hereby incorporated in full in said contract.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Park Ridge, County of Bergen, State of New Jersey, that the appointment of O'Toole Scrivo LLC agreement shall be awarded without competitive bidding as a professional services agreement under the Local Public Contracts Law, N.J.S.A 40A:11-1 et seq. for sum of not to exceed \$55,000

BE IT FURTHER RESOLVED that Notice of this action shall be published in the newspaper The Bergen Record within ten (10) days of adoption.

Adopted ___/___/___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-138**

**APPROVAL OF ITEMS OF REVENUE AND APPROPRIATION
NJS 40A:4-87 CHAPTER 159 - FISCAL YEAR 2024
Firehouse Subs Public Safety Foundation, Inc.**

WHEREAS, NJS 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount was not determined at the time of the adoption of the budget; and

WHEREAS, the Director may also approve the insertion of an item of appropriation for equal amount; and

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Park Ridge in the County of Bergen, New Jersey, hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the year 2024 in the sum up to \$17,146.25, entitled Firehouse Subs Public Safety Foundation Grant which is now available as revenue from Firehouse Subs Public Safety Foundation, Inc. to be used toward the direct purchase of Five Sets of Bunker Gear (FireDex Coats and Pants); and

BE IT FURTHER RESOLVED, that the like sum up to \$17,146.25 is hereby appropriated under the caption of: Firehouse Subs Public Safety Foundation Grant; and

BE IT FURTHER RESOLVED, that the above is the result of funds from Firehouse Subs Public Safety Foundation, Inc. Firehouse Subs Public Safety Foundation Grant Program, in the amount of up to \$17,146.25.

Adopted ___/___/___ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator

**BOROUGH OF PARK RIDGE
RESOLUTION NO. 024-139**

AUTHORIZE 2024 STIPEND PAYMENTS

WHEREAS, the collective bargaining agreement between the Borough of Park Ridge and the Park Ridge Utility Employees Association provides for an annual stipend for those employees who obtain a W-1 Public Water Distribution system license, a T-1 Public Water Treatment license or a C-1 Public Wastewater Collection System license; and

WHEREAS, the collective bargaining agreement between the Borough of Park Ridge and the UPSEU Clerical Staff provides for an annual stipend for those employees who obtain certifications in their respective fields; and

WHEREAS, the collective bargaining agreement between the Borough of Park Ridge and the United Public Service Employees Union (UPSEU) provides for an annual stipend for those employees who obtain a Class B CDL license or hold a Class A CDL license; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Borough Treasurer is hereby authorized and directed to pay the following employees an annual stipend for having successfully completed the requirements for the following certifications:

Police Department

Rampolla	Joseph	Uniform Allowance	750.00
Rampolla	Joseph	Educational Stipend	2,000.00
Powers	Gerald	Full-Time Detective	2,500.00
Albanese	Michael	Part-Time Detective	500.00

Borough Hall

Giandomenico	Magdalena	CMC Certification	2,000.00
Janeiro	Tonya	Certified Municipal Registrar	450.00
Maggio	Elizabeth	Certified Municipal Registrar	450.00
Rega	Elena	Technical Assistant	350.00
Woods	Lori	Certified Municipal Registrar	450.00

DPW / Roads

Corcoran	Christopher	Class B CDL	2,500.00
Coughenour	Jason	Class A CDL	3,000.00
DeVincent	Steven	Class B CDL	2,500.00
Mahoney	Sean	Class B CDL	2,500.00
Maiolo	Anthony	Class A CDL	3,000.00
Reynolds	Kevin	Class B CDL	2,500.00
Sayers	Everett	Class B CDL	2,500.00
Wheeler	Christopher	Class B CDL	2,500.00
Zuccaro	Joseph	Class B CDL	2,500.00

Utilities – Electric

Dulhagen	Jason	Lineman Certification	7,500.00
Foca	Dylan	Lineman Certification	7,500.00
Foca	Dylan	Troubleshooter Training Cert.	1,750.00
Geanoules	Shane	Lineman Certification	7,500.00
Jose	Silvestre	Lineman Certification	7,500.00

Utilities - Water

Boyle	Daniel	W-2	900.00
Boyle	Daniel	C-2	900.00
Boyle	Daniel	T-1	900.00
Origoni	Kevin	W-1	900.00
Origoni	Kevin	C-1	900.00
Origoni	Kevin	T-1	900.00
Reynolds	Kenneth	W-2	900.00
Reynolds	Kenneth	C-2	900.00
Reynolds	Kenneth	T-2	900.00

Adopted ____ / ____ / ____ on roll call vote as follows:

	Introduced	Seconded	AYES	NAYES	ABSENT	ABSTAIN
Capilli						
Ferguson						
Goldsmith						
Hoffman						
Metzdorf						
Mintz						

APPROVED:

KEITH J. MISCIAGNA, MAYOR

Attest:

Magdalena Giandomenico
Borough Clerk / Administrator