Approved August 20, 2013

Municipal Building
Borough of Park Ridge
July 9, 2013–8:20 pm

A Regular Meeting of the Mayor and Council of the Borough of Park Ridge was called to order at the above time, place and date.

Mayor Maguire led those attending in the Pledge of Allegiance to the Flag.

ROLL CALL:

Present: Councilmember Galdi, Kilmartin, Councilmember Oppelt
Councilmember Bosi, Councilmember Hopper, Council President Misciagna, Mayor Maguire

Absent: None

Also Present: John Ten Hoeve, Jr., Esq. Borough Attorney
Kelley O'Donnell, Borough Clerk/Administrator

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

Mayor Maguire: I have known Bob for a few years and have come to realize that he was one of the founding members of PKRG. We have a proclamation and it reads as follows …

PROCLAMATION

ROBERT LUDWIG

WHEREAS, Robert Ludwig has been a member of the PKRG-TV for 20 years; and

WHEREAS, over the past 20 years Robert has spent countless hours volunteering with PKRG-TV; and

WHEREAS, Robert gave freely of his time covering innumerable town events; and

WHEREAS, Robert was in regular attendance at PKRG-TV monthly meetings; and

WHEREAS, Robert personally undertook the project to catalog PKRG-TV's tape archives; and

WHEREAS, Robert worked with new members, helping them to acclimate PKRG-TV; and

WHEREAS, during his tenure Robert's contributions have significantly helped PKRG-TV achieve its successes and become a valuable and respected part of the Park Ridge environment;

NOW, THEREFORE, BE IT RESOLVED on behalf of the Mayor and Council and the residents of the Borough of Park Ridge I would like to extend our sincerest

gratitude and appreciation for your many years of service and your continued support of the PKRG-TV Committee.

Councilman Oppelt: The first meeting I attended with Bob as a Councilman was your last meeting. I don't know if that has anything to do with it but that would have been 21 ½ years, but at any rate, I just want to say congratulations.

Former Mayor Ruschman: Bob, I don't want you to feel bad. I thought we were honoring your son tonight too, so I don't really have anything to say. "No," I am only kidding. When I left office last year January 2012, I thanked a lot of people and acknowledged a lot of people. Thinking back now, I missed some people which I would like to at least acknowledge tonight. Number one is our reporter, Kathryn Berger that for many years when I was Mayor was always the epitome of what a journalist should be. She always reported the facts fairly and when they were reported it always made us feel comfortable the way they were reported. I want to acknowledge that. And certainly my good friend, Ned Barber, who was with me forever and ever and would come down the trail with me and was always there when you needed him. As far PKRG was concerned, I always felt that everything was in control when he was there. I want to acknowledge you and thank you for what you did for me when I was in office.

I don't have a lot to say about him but I do want to acknowledge George. Where are you George? There you are. George Heller, who always has been a good friend to me personally, always kept me and the rest of the Council on our toes at every meeting. I am sure he carries that tradition at every meeting. Right, Terry?

Mayor Maguire: Absolutely.

Former Mayor Ruschman: So thank you George. So to get to Bob now who is the Man of the Hour and of the day and of the year for that matter? Back in October every year we have our Volunteer Recognition Awards. Every time I used to give them out I used to say that volunteerism is the backbone of Park Ridge - always has been and always will be. One of the things that exemplify volunteerism in PKRG is the great job they do year in and year out. I would like to close by saying I hope that PKRG continues to do a great job and has volunteers on it at all times. When you get to the point where I am and you have the PKRG Hall of Fame, I know Bob will be one of the first inductees. He certainly deserves it- so Bob, good luck and thanks for everything.

Bob Ludwig: Being a member of Park Ridge and PKRG TV is like I did things for the community. I did these things but I am the one that benefits the most to be associated with those guys. They are the greatest people I ever met. To be involved with PKRG is an honor. I am really the beneficiary of PKRG.

Mayor Maguire: PKRG is fun group of people always looking for volunteers. If you're interested in filmmaking please let us know. We are always happy for volunteers to help us. So Bob, thank you for your years of service. For all the members of PKRG who are here tonight keep up the good work and Bob will always be a role model for all of us. Thank you.

AGENDA CHANGES

Remove #14 – Payment of Bills Utility

PUBLIC PRIVILEGE OF THE FLOOR:

Mayor Maguire asks if anyone present wishes to be heard on any matter.

William Fenwick: 5 Mae Court - I see that you are amending the hours that Liquor licensees are allowed to operate . I am wondering what the reason behind it is. Which classes of licenses will be affected?

Mayor Maguire: The reason behind it was to make Park Ridge comparable to surrounding towns. There are liquor establishments in towns that have different hours specifically on Sunday. The request was made to the Borough to make us equal or comparable to other towns and that is the reason for the change.

Mr. Fenwick: The request was made by the Liquor Licensee themselves or other interests in town?

Mayor Maguire: No, Liquor Licensee themselves.

Mr. Fenwick: Club Licenses are included in this or?

John Ten Hoeve: The only change that is being made is in regards to Sunday. Everything else in the ordinance remains the same and is identical to what was there previously.

Mr. Fenwick: Are there any adverse possible affects that the Council can foresee in this change?

Mayor Maguire: No, we think that having it equal to surroundings will not create any adverse affects and will also put Park Ridge in the same competitive footing as the surrounding towns.

Mr. Fenwick: My last question is Resolution No: 013-187 which has to do with Paper Waste bidders for recycling. Were there any other bidders besides Green Sky?

Mayor Maguire: Yes, I believe two.

Kelley O'Donnell: There were two total - Green Sky and Atlantic.

Mr. Fenwick: I assume that the Atlantic bid was worse than Green Sky?

Kelley O'Donnell: Yes.

Mr. Fenwick: The second part of the question is the rebate rates. Were they comparable to previous rates or better than what we received?

Mayor Maguire: They were better.

Mr. Fenwick: They were better, ok. Thank you.

George Heller: 80 Second Street: Terry, it's been about a month now that the Police Consolidation Study was released and I haven't heard any word from you all when the Public Hearing is going to be scheduled.

Mayor Maguire: I think we discussed it at the last meeting that we will schedule the hearing on July 25th at the Park Ridge Elks Lodge to have the Public Meeting.

Mr. Heller: I am sorry.

Mayor Maguire: That will take place at the Park Ridge Elks Club.

Mr. Heller: Why is that?

Mayor Maguire: We don't know the size of the crowd that we would get. We don't want anyone not be able to come in.

Mr. Heller: I know I have been interested in this but I haven't heard anyone else in town talking about this. Have you or your fellow Councilmen heard of anything on this matter?

Mayor Maguire: In general, yes we all have. We talk to a lot of people. General feedback has been that everyone wants to save money but it comes down to how much money and the value

they put on their Police Department. I had a gentleman say that if it is 25 or 30 % then we have to do it, but this is not 25 or 30 % by any means. It's not even 25% of the Police Budget.

Mr. Heller: Are you planning on having the Chief attend the Public Meeting?

Mayor Maguire: Absolutely, yes.

Mr. Heller: Thank you. Just a couple of questions - I read Resolution No. 2 - Authorizing Settlement on Tax Appeals but it doesn't say very much. Can you provide some meat to the bone please?

John Ten Hoeve: There were several Tax Appeals that were settled at the County Board Hearing. They were all based on the recommendation of our Tax Assessor and are all residential tax appeals, nothing commercial.

Mr. Heller: Ok, I see, thank you. With respect to Resolutions No. 9 through 12 - to make it complete perhaps you can tell us what's going on with bonds and consolidation.

Councilman Bosi: No. 9 is what we do in this office – it is the second phase of unfunded liability that we will convert over to bonds. Hopefully this week we will go out for bonds in the middle of August like we did last year. Correct me if I am wrong, Colleen, in the utility bonds that we actually make permanent this coming August, No. 10 had to do with the Holly Court Water Tank and No. 11 had to do with the additional money for the Wire Shed, George.

Mr. Heller: As before as you did last year for the bond sales, all this issues were combined into one right?

Councilman Bosi: Correct, yes.

Mr. Heller: Thank you.

Lucy Heller: **80 Second Street** - My question relates to this Consent Agenda. It was our Council and when we started doing the consent agenda. I was just wondering, what is your criterion for putting things on the consent agenda rather than discussing them individually.

Mayor Maguire: In general, its business as usual items. In contract approval we discussed previously those types of things that would fall onto the consent agenda.

Mrs. Heller: Well, in our day we were careful to not put on the consent agenda anything that we felt deserved individual attention. I guess I have a big concern that some people see the consent agenda as a way to pull the wool over our eyes. When you have things on the consent agenda, do the minutes ever reflect what went into the decision?

Councilman Bosi: Terry, can I answer that. I will use an example if you don't mind - No. 9- we had Jeff Bliss come and speak to the Mayor and Council and Kelley recorded the minutes what Jeff went through the whole bonding procedure there. So that is why that item is on the consent agenda.

Mrs. Heller: So that history is recorded in minutes other than this evening's meeting - that would be one my concerns. Consent Agenda is a great tool - certainly shortens the meeting.

Mayor Maguire: This Council is very opinionated. They don't always agree. The major criteria to get on the consent agenda is that we have consent. That certainly doesn't happen all the time. There is a process that we go through.

Mrs. Heller: We thought for example, if you're hiring somebody like a new fireman or person like that, their resolution deserves individual attention and perhaps more opportunity for discussion than generally happens on consent agenda. I presume it is spelled out on the bylaws the criteria on putting things on the consent agenda.

Mayor Maguire: I don't recall that it's in the bylaws, but why was that broken down separately. Just to recognize the people being hired and to introduce them. Ok.

Mrs. Heller: Yes, just to make it a little bit more public.

Councilman Hopper: If you have a specific example that your speak of we can answer to that. A lot of these items on the consent agenda are discussed in our work session.

Mrs. Heller: That is what I wanted to make clear - that if you have it on the consent agenda there is some history on how the item came up. Ok.

John Ten Hoeve: Except for some limited issues, these are discussed in work session but they not closed session, they are open public work session where sometimes members of the public are present. It is not as if it is discussed in secret and sneaked on to the agenda and voted upon so the public doesn't have an opportunity to hear what happened. It is all public.

Mayor Maguire: Your comments are noted. Thank you

Mr. Heller: Thank you.

ORDINANCES – INTRODUCTION

BOROUGH OF PARK RIDGE
ORDINANCE NO. 2013-010

AN ORDINANCE AMENDING CHAPTER 40 OF THE ORDINANCES OF THE BOROUGH OF PARK RIDGE TO ALTER THE HOURS OF SALE FOR ALCOHOLIC BEVERAGES

Mayor Maguire asks for a motion to introduce on first reading Ordinance No. 2013-010, An Ordinance amending Chapter 40 of the Ordinances of the Borough of Park Ridge to Alter Hours of Sale for Alcoholic Beverages

A motion was made by Councilman Bosi and seconded by Council President Misciagna to confirm.

AYES: Councilmembers, Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna

Mayor Maguire asks the Clerk to read the Ordinance by title:

BOROUGH OF PARK RIDGE
ORDINANCE NO. 2013-010

AN ORDINANCE AMENDING CHAPTER 40 OF THE ORDINANCES OF THE BOROUGH OF PARK RIDGE TO ALTER THE HOURS OF SALE FOR ALCOHOLIC BEVERAGES

WHEREAS, Chapter 40-5 of the Code of the Borough of Park Ridge is currently prohibits the sale of alcoholic beverages on Sundays between the hours of 3:00 a.m. and 12:00 noon; and

WHEREAS, the Mayor and Council of the Borough of Park Ridge, after reviewing ordinances of other municipalities in the vicinity of Park Ridge have determined that many towns do not prohibit the sale of alcoholic beverages prior to 12:00 noon, but allow the sale of alcoholic beverages after 8:00 a.m. on Sundays; and

WHEREAS, the Mayor and Council of the Borough of Park Ridge have determined that prohibiting the sale of alcoholic beverages between the hours of 8:00 a.m. and 12:00 noon has an adverse impact upon merchants within the Borough,

NOW, THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Park Ridge, in the County of Bergen and State of New Jersey that Chapter 40, Alcoholic Beverages, of the Code of the Borough of Park Ridge be and is hereby established as follows:

SECTION ONE. CHAPTER 40-5 OF THE BOROUGH CODE ENTITLED ALCOHOLIC BEVERAGES IS HEREBY AMENDED TO READ AS FOLLOWS:

"40-5- Prohibited Hours of Sale. No Licensee shall sell, serve, deliver or permit the consumption, or allow or permit the sale, service or delivery, of any alcoholic beverages on the licensed premises between the following hours on the following days:

A. On Monday, between the hours of 1:00 a.m. and 6:00 a.m.
B. On Tuesday through Saturday, between the hours of 2:00 a.m. and 6:00 a.m.
C. On Sunday, between the hours of 3:00 a.m. and 8:00 a.m.
D. On New Year's Day when it is a weekday, between the hours of 5:00 a.m. and 6:00 a.m.
E. On New Year's Day when it is a Sunday, between the hours of 5:00 a.m. and 8:00 a.m.

SECTION TWO: Invalidity. All ordinances or parts of ordinances of the Borough of Park Ridge which are inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such inconsistency.

SECTION THREE: **Severability.** The provisions of this ordinance are hereby declared to be severable. Should any section, paragraph, subparagraph, provision, sentence, or part hereof be declared invalid or unconstitutional, said finding shall not affect any other section, paragraph, subparagraph, provision, sentence, or part thereof and the remainder of this ordinance shall be deemed valid and effective.

SECTION FOUR: **Effective Date.** This Ordinance shall take effect immediately following final passage, adoption and publication as provided by law.

Mayor Maguire asks the Borough Attorney to give a brief description of this ordinance.

Mr. Ten Hoeve: As Mayor Maguire explains earlier, this is simply an ordinance designed to bring the hours of operations on Sundays only in line with adjacent municipalities so merchants within the borough were not going to suffer. The only change to the ordinance deals with the Sunday hours of operations.

Mayor Maguire asks if anyone present wishes to be heard concerning the introduction of this ordinance.

Speaker: None

Mayor Maguire asks for a motion to pass this ordinance on first reading by title and that it be published in full in the Ridgewood News with notice of Public Hearing to be held on July 23, 2013.

A motion was made by Council President Misciagna and seconded by Councilmember Kilmartin to confirm.

AYES: Councilmembers, Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna

ORDINANCES – PUBLIC HEARING

None

CONSENT AGENDA:

Mayor Maguire asks if any Councilmember would like to have any resolution removed from the consent agenda and placed under New Business.

None

Mayor Maguire asks if any Council member would like to abstain from voting on any resolution on the consent agenda.

Speaker: None

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

A motion was made by Council President Misciagna and seconded by Councilmember Kilmartin to confirm.

AYES: Councilmembers, Galdi, Kilmartin, Oppelt, Bosi, Hopper, Council President Misciagna

RESOLUTIONS:

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 184

RESOLUTION AUTHORIZING TAX APPEAL APPRAISAL
AND PAYMENT OF $1,500 APPRAISAL FEE
McNerney & Associates, Inc.

WHEREAS, the Borough of Park Ridge is currently litigating a tax appeal with regard to premises known as Block 103, Lot 3, QC0272; and

WHEREAS, the Borough requires the completion of an appraisal of said property; and

WHEREAS, the Borough of Park Ridge has solicited two proposals from licensed appraisals and wishes to secure said appraisal from Robert McNerney of Real Estate Appraisal Services; and

WHEREAS, Robert McNerney has agreed to provide said appraisal for a fee of $1,500.00 including all out of pocket expenses; and

WHEREAS, in addition to said professional fee for this assignment, any time expended as a requirement of the Borough or its representative pertaining to litigation or legal proceeding will be compensated at a rate of $100 per hour.

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 Borough employ Robert McNerney to provide the aforementioned appraisal in accordance with the terms and conditions of his proposal dated June 26, 2013.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 185

RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEALS

WHEREAS, the Tax Assessor for the Borough of Park Ridge and the Borough Attorney have recommended the settlement of various tax appeals filed with the Bergen County Board of Taxation based upon information submitted both prior to and during 2013 tax appeal hearings; and

WHEREAS, the settlement of said tax appeals is required to correct the assessments on various parcels of property; and

WHEREAS, the Tax Assessor and the Borough Attorney have requested the authority to settle said appeals and file Stipulations of Settlement for said appeals with the Bergen County Board of Taxation; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Borough Attorney, upon consultation with and with the consent of the Borough Tax Assessor, may file stipulations of settlement with the Bergen County Tax Board for 2013 tax appeals.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 186

Resolution of Support from Local Governing Body Authorizing the
Sustainable Jersey® Grant funded by PSEG
Small Grant Application – Wildlife Interaction Plan Phase II

WHEREAS, a sustainable community seeks to optimize quality of life for its residents by ensuring that its environmental, economic and social objectives are balanced and mutually supportive; and

WHEREAS, the Governing Body of the Borough of Park Ridge strives to save tax dollars, assure clean land, air and water, improve working and living environments; and

WHEREAS, the Borough of Park Ridge is participating in the Sustainable Jersey Program; and

WHEREAS, one of the purposes of the Sustainable Jersey Program is to provide resources to municipalities to make progress on sustainability issues, and they have created a grant program called the Sustainable Jersey Small Grants funded by PSEG;

THEREFORE, the Mayor and Council of the Borough of Park Ridge has determined that the Borough of Park Ridge should apply for the aforementioned Grant.

THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Park Ridge, in the County of Bergen, State of New Jersey, authorize the submission of the aforementioned Sustainable Jersey Grant funded by PSEG.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 187

AWARD RECYCLING CONTRACTS
Green Sky Industries

WHEREAS, the General Supervisor of Public Works has requested proposals for acceptance of the Borough's Recyclables; and

WHEREAS, proposals have been received from Green Sky Industries and Atlantic Coast Fibers; and

WHEREAS, Green Sky Industries of 42 Chestnut Street, Clifton, New Jersey 07011 has offered to pay the Borough a fixed rebate of $35.00 per ton of commingled containers, a minimum price of $55.00 per ton for newspapers and a minimum price of $55.00 per ton for loose or bailed corrugated cardboard; and

WHEREAS, Green Sky Industries has offered to place a 40 cubic yard container free of charge, at the Borough's designated location, for the collection of E-Waste, a fixed rebate of $25.00 per ton will be paid for the material; and

WHEREAS, Green Sky Industries has agreed to provide and Education Outreach Program in the Borough's schools; and

WHEREAS, Green Sky Industries has also agreed to provide monthly confidential shredding at the Borough's Municipal Offices and Police Department; and

WHEREAS, the General Supervisor of Public Works and the Borough Administrator have recommended to the Mayor and Council that the contracts be awarded to Green Sky Industries for the Borough's Recyclables; and

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Mayor and Clerk are authorized to execute three contracts with Green Sky Industries, Inc. One for five years for the marking of commingled recyclables with a fixed rebate of $35.00 per ton, a contract for five year for the marketing of mixed newspaper and bailed or loose corrugated at a minimum price of $55.00 per ton and a contract for Electronic Waste with a fixed rebate amount of $25.00 per ton; and

BE IT FURTHER RESOLVED that a true copy of this resolution shall be sent to Green Sky Industries at 42 Chestnut Street, Clifton New Jersey 07011 within ten days from the date of adoption of this resolution; and

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BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 188

Supporting the Drive Sober or Get Pulled Over 2013 Statewide Crackdown

WHEREAS, impaired drivers on our nation's roads kill someone every 30 minutes, 50 people per day, and almost 18,000 people each year; and

WHEREAS, 25% of motor vehicle fatalities in New Jersey are alcohol related; and

WHEREAS, an enforcement crackdown is planned to combat impaired driving; and

WHEREAS, the summer season and the Labor Day holiday in particular are traditionally times of social gatherings which include alcohol; and

WHEREAS, the State of New Jersey, Division of Highway Traffic Safety, has asked law enforcement agencies to participate in the *Drive Sober or Get Pulled Over 2013 Statewide Crackdown;* and

WHEREAS, the project will involve increased impaired driving enforcement from August 16 through September 2, 2013; and

WHEREAS, an increase in impaired driving enforcement and a reduction in impaired driving will save lives on our roadways;

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of park Ridge declares its support for the Drive Sober or Get Pulled Over 2013 Statewide Crackdown from August 16 through September 2, 2013 and pledges to increase awareness of the dangers of drinking and driving.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-189

Additional Fees – Marriage and Civil Union Licenses

WHEREAS, Assembly Bill 618 was signed into law December 31, 1981, effective February 1, 1982; and

WHEREAS, New Jersey Civil Union Act NJSA 37:1-28 to 36, PL 2006, C. 103 was signed into law December 21, 2006, effective February 19, 2007; and

WHEREAS, they provide for charging an additional $25.00 fee for marriage and civil union licenses to be used for programs for shelters for victims of domestic violence; and

WHEREAS, payments to the Department of Children and Families, Division of Prevention and Community Partnership must be awarded on a quarterly basis,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park ridge that the Treasurer send a check in the amount of $275.00 to the Treasurer, State of New Jersey for the quarter ending 6/30/2013.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-190

STATE TRAINING FEES

WHEREAS, the State Bureau of Construction Code enforcement of the Department of Community Affairs instituted a State Training Fee that is based on the cubic feet volume of new construction; and

WHEREAS, the municipality collects these fees for the state and pursuant to NJAC 5:23-4.19 payment of these fees must be made quarterly; and

WHEREAS, $2,901 based upon 80,748 cubic feet of new construction and $ 1,508,609 of construction in alterations has been collected for the period of April 1 through June 30, 2013;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that the Treasurer be and she is hereby directed to draw a check to the Treasurer, State of New Jersey.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 – 191

AUTHORIZING THE APPOINTMENT OF AUTUMN SYLVESTER TO THE FULL TIME POSITION OF SECRETARY TO THE PLANNING AND ZONING BOARDS ALONG WITH OTHER DUTIES OF THE LAND USE OFFICE

WHEREAS, the Mayor and Council appointed Autumn Sylvester Secretary to the Planning and Zoning Boards effective March 25, 2013 by adoption of Resolution No. 013-094; and

WHEREAS, Autumn Sylvester has been performing the duties of Secretary to the Boards in addition to other responsibilities the Borough previously relied on outside professionals to perform; and

WHEREAS, the Zoning Officer and Borough Administrator have recommended to the Mayor and Council that Autumn Sylvester be appointed to a full time position with the Borough; and

WHEREAS, the Mayor and Council have discussed this promotion to a full time position at their June 25th meeting and concur with the recommendation of the Zoning Officer and Borough Administrator.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Park Ridge that Autumn Sylvester is hereby appointed to the full time position of Secretary to the Planning Board and Zoning Board effective July 16, 2013 at an annual salary of $33,591; which corresponds to Step 1 of the Salary Guide of the Memorandum of Understanding between the Borough of Park Ridge and UPSEU Clerical Staff Employees dated November 7, 2011; and

BE IT FURTHER RESOLVED THAT Autumn Sylvester will be additionally compensated $50/ meeting and $75/meeting (Open Space and Planning Board on the same night).

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 192

RESOLUTION COMBINING SEVERAL AUTHORIZATIONS OF
BONDS INTO A SINGLE ISSUE AND PRESCRIBING
THE DETAILS AND BOND FORM THEREOF FOR
$2,207,000 GENERAL IMPROVEMENT BONDS
DATED AUGUST 15, 2013

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 $414,350 of the bonds authorized pursuant to Bond Ordinance No. 2009-16 adopted by the Borough Council of said Borough on July 14, 2009, as amended by Bond Ordinance No. 2010-014 adopted by the Borough Council of said Borough on May 25, 2010, and as further amended by Bond Ordinance No. 2010-024 adopted by the Borough Council of said Borough on July 13, 2010**.** The bonds are issued to finance the (A) undertaking of various improvements to public buildings and property, including, but not limited to, (i) roof replacement at Borough Hall, (ii) improvements to the HVAC system, chemical fire suppression system and building exterior at the Fire House, (iii) reconfiguration of offices at Borough Hall, including the acquisition of file cabinets and office furniture, (iv) elevator shaft modification at the Fire House, (v) acquisition and installation of an electronic messaging board, (vi) bridge repairs at Sulak Walk and (vii) renovation of the Colony Little League Field, (B) acquisition of new communication and signal systems equipment and new additional or replacement equipment and machinery for the use of various Borough departments, offices and agencies, (C) (i) undertaking of drainage improvements at Musso Lane, Mader Place, Leroy Place, Park Avenue and DeGroff Place, (ii) engineering services for various road, curb, sidewalk and drainage projects and (iii) sidewalk improvements at various locations, (D) acquisition of a new pickup truck for the use of the Road Department and (E) undertaking of various improvements to the downtown business district, 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 12.65 years computed from the date of such bonds.

Section 2. There shall be issued at this time $332,175 of the bonds authorized pursuant to Bond Ordinance No. 2010-008 adopted by the Borough Council of said Borough on March 15, 2010. The bonds are issued to finance the undertaking of the 2010 Road, Curb, Drainage and Sidewalk Improvement Program at various locations 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 $332,175 of the bonds authorized pursuant to Bond Ordinance No. 2011-007 adopted by the Borough Council of said Borough on March 22, 2011. The bonds are issued to finance the undertaking of the 2011 Road, Curb, Drainage and Sidewalk Improvement Program at various locations 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 $602,300 of the bonds authorized pursuant to Bond Ordinance No. 2011-020 adopted by the Borough Council of said Borough on July 12, 2011. The bonds are issued to finance the (A) acquisition of an in-car video system for the use of the Police Department, (B) acquisition of an integrated tool bucket loader and a roll-off truck for the use of the Road Department and (C) acquisition of self-contained breathing apparatus equipment for the use of the Fire 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 11.77 years computed from the date of such bonds.

Section 5. There shall be issued at this time $526,000 of the bonds authorized pursuant to Bond Ordinance No. 2012-007 adopted by the Borough Council of said Borough on May 22, 2012. The bonds are issued to finance the (A) acquisition of turnout gear and radios for the use of the Fire Department, (B) acquisition of a fork lift, a salt spreader with calcium sprayer and a small SUV for the use of the Road Department, (C) undertaking of security upgrades at Borough Hall and (D) undertaking of the 2012 Road, Curb, Drainage and Sidewalk Improvement Program at various locations, 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 9.61 years computed from the date of such bonds.

Section 6. The bonds authorized by said five bond ordinances described in Sections 1 to 5, inclusive, of this resolution shall be issued as a single issue of bonds, aggregating $2,207,000 consisting of an issue of bonds of 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 which 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 said 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 10.88 years computed from the date of such bonds. Said issue shall be payable in annual installments on August 15 in each year as follows:

$140,000 in each of the years 2014 to 2016, inclusive,
$220,000 in the year 2017,
$240,000 in each of the years 2018 and 2019,
$260,000 in the year 2020,
$270,000 in the year 2021,
$280,000 in the year 2022, and
$277,000 in the year 2023.

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 such five bond ordinances.

Section 7. All of said bonds shall be dated August 15, 2013, 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 February 15 and August 15, commencing February 15, 2014 (each, an "Interest Payment Date"), in each year until maturity. The bonds shall not be subject to redemption prior to their stated maturities.

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, New York, 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

(except for one odd piece in excess of $5,000), with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to 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 August 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 the interest on the bonds shall be payable in any coin or currency of the United States of America which 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, 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.

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 said Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual or facsimile 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
THE BOROUGH OF PARK RIDGE
GENERAL IMPROVEMENT BOND

INTEREST RATE PER ANNUM	MATURITY DATE	DATED DATE	CUSIP
%	AUGUST 15, 20__	AUGUST 15, 2013	

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 February 15 and August 15, commencing February 15, 2014 (each, an "Interest Payment Date"), of each year until maturity. This Bond is not subject to redemption prior to maturity. 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 the 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 July 14, 2009 (Ord. No. 2009-16, as amended by Ord. No. 2010-014 adopted on May 25, 2010, and as further amended by Ord. No. 2010-024 adopted on July 13, 2010), March 15, 2010 (Ord. No. 2010-008), March 22, 2011 (Ord. No. 2011-007), July 12, 2011 (Ord. No. 2011-020) and May 22, 2012 (Ord. No. 2012-007) and resolutions adopted by the Borough Council of the Borough on July 9, 2013.

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 resolution 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 or facsimile signature and this Bond to be dated August 15, 2013.

[SEAL] (manual or facsimile signature)
Mayor

ATTEST:

(manual or facsimile signature) (manual or facsimile signature)
Borough Clerk Chief Financial Officer

AUTHENTICATION DATE: AUGUST 15, 2013

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 August 15, 2013 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:

_____

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 and, 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 and 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 therefore.

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

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 – 193

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RESOLUTION PRESCRIBING THE
DETAILS AND BOND FORM THEREOF FOR
$582,000 WATER UTILITY BONDS
DATED AUGUST 15, 2013

WHEREAS, Bond Ordinance No. 2012-009 has been duly adopted by the Borough Council of The Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough") on June 26, 2012, to finance the (A) renovation of the Holly Court Water Storage Tank located in Woodcliff Lake, (B) installation of a new generator building at Well #16 and installation of a new well pump and motor at Well #17 and (C) acquisition of a pickup truck with dump body for the use of the Water Department, all in, by and for the Water Utility of the Borough, and it is necessary to provide for the issuance of $582,000 of the bonds authorized by such bond ordinance; NOW, THEREFORE,

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

Section 1. The bonds authorized by Bond Ordinance No. 2012-009 (the "Bond Ordinance"), shall be issued as a single issue of bonds, aggregating $582,000 consisting of an issue of bonds of 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 which 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 period of usefulness within which the bonds mature, according to the average reasonable life of the purposes to be financed, as determined in the Bond Ordinance, is a period of 19.07

years computed from the date of such bonds. Said issue shall be payable in annual installments on August 15 in each year as follows:

$35,000 in each of the years 2014 and 2015,
$40,000 in each of the years 2016 to 2021, inclusive,
$45,000 in each of the years 2022 to 2026, inclusive, and
$47,000 in the year 2027.

Said bonds shall be designated "Water Utility Bonds".

Section 2. All of said bonds shall be dated August 15, 2013, 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 February 15 and August 15, commencing February 15, 2014 (each, an "Interest Payment Date"), in each year until maturity or prior redemption.

Section 3. The bonds maturing on or before August 15, 2023 are not subject to redemption prior to their stated maturities. The bonds maturing on or after August 15, 2024 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 August 15, 2023, 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 4. 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 5. 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, New York, 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 (except for one odd piece in excess of $5,000), with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 2 of this resolution, and principal of the bonds will be paid annually on August 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 the interest on the bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 6. 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, 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.

Section 7. 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 said Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual or facsimile signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 8. Each of said bonds shall be issued in substantially the following form:

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
THE BOROUGH OF PARK RIDGE
WATER UTILITY BOND

INTEREST RATE PER ANNUM	MATURITY DATE	DATED DATE	CUSIP

% AUGUST 15, 20__ AUGUST 15, 2013

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 February 15 and August 15, commencing February 15, 2014 (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 the 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 a bond ordinance adopted by the Borough Council of the Borough on June 26, 2012 (Ord. No. 2012-009) and resolutions adopted by the Borough Council of the Borough on July 9, 2013.

The Bonds maturing on or before August 15, 2023 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after August 15, 2024 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 August 15, 2023, 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 resolution 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 or facsimile signature and this Bond to be dated August 15, 2013.

[SEAL] (manual or facsimile signature)
Mayor

ATTEST:

(manual or facsimile signature) (manual or facsimile signature)
Borough Clerk Chief Financial Officer

AUTHENTICATION DATE: AUGUST 15, 2013

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 August 15, 2013 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:

_____

Section 9. 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 and, 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 and 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 10. 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 11. This resolution shall take effect immediately upon its adoption.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 194

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RESOLUTION PRESCRIBING THE

DETAILS AND BOND FORM THEREOF FOR
$100,000 ELECTRIC UTILITY BONDS
DATED AUGUST 15, 2013

WHEREAS, Bond Ordinance No. 2011-021 has been duly adopted by the Borough Council of The Borough of Park Ridge, in the County of Bergen, New Jersey (the "Borough") on July 12, 2011, and amended by Bond Ordinance No. 2012-010 adopted by the Borough Council of the Borough on July 24, 2012, to finance the replacement of the wire storage shed at the Road Department Yard in, by and for the Electric Utility of the Borough, and it is necessary to provide for the issuance of $100,000 of the bonds authorized by such bond ordinance, as amended; NOW, THEREFORE,

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

Section 1. The bonds authorized by Bond Ordinance No. 2011-021, as amended by Bond Ordinance No. 2012-010 (collectively, the "Bond Ordinance"), shall be issued as a single issue of bonds, aggregating $100,000 consisting of an issue of bonds of 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 which 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 period of usefulness within which the bonds mature, according to the reasonable life of the purpose to be financed, as determined in the Bond Ordinance, is a period of 20 years computed from the date of such bonds. Said issue shall be payable in annual installments on August 15 in each year as follows:

$15,000 in each of the years 2014 to 2017, inclusive, and
$20,000 in each of the years 2018 and 2019.

Said bonds shall be designated "Electric Utility Bonds".

Section 2. All of said bonds shall be dated August 15, 2013, 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 February 15 and August 15, commencing February 15, 2014 (each, an "Interest Payment Date"), in each year until maturity. The bonds shall not be subject to redemption prior to their stated maturities.

Section 3. 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, New York, 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 rules and procedures established by DTC. Interest on the bonds will be payable at the times stated in Section 2 of this resolution, and principal of the bonds will be paid annually on August 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 the interest on the bonds shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof.

Section 4. 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, 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.

Section 5. 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 said Borough shall be imprinted, affixed or reproduced thereon and such seal shall be attested by the Borough Clerk or Deputy Borough Clerk by manual or facsimile signature. The bonds will be authenticated by the manual signature of the Bond Registrar/Paying Agent.

Section 6. 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
THE BOROUGH OF PARK RIDGE
ELECTRIC UTILITY BOND

INTEREST RATE PER ANNUM	MATURITY DATE	DATED DATE	CUSIP
%	AUGUST 15, 20__	AUGUST 15, 2013	

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 February 15 and August 15, commencing February 15, 2014 (each, an "Interest Payment Date"), of each year until maturity. The bonds shall not be subject to redemption prior to their stated maturities. 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 the 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 a bond ordinance adopted by the Borough Council of the Borough on July 12, 2011 (Ord. No. 2011-021, as amended by Ord. No. 2012-010 adopted on July 24, 2012) and resolutions adopted by the Borough Council of the Borough on July 9, 2013.

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 resolution 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 or facsimile signature and this Bond to be dated August 15, 2013.

[SEAL] (manual or facsimile signature)
Mayor

ATTEST:

(manual or facsimile signature) (manual or facsimile signature)
Borough Clerk Chief Financial Officer

AUTHENTICATION DATE: AUGUST 15, 2013

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 August 15, 2013 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 7. 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 and, 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 and 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 8. 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 9. This resolution shall take effect immediately upon its adoption.

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013 - 195

* * * * * * * *

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 $2,207,000 GENERAL IMPROVEMENT BONDS, $582,000 WATER UTILITY BONDS AND $100,000 ELECTRIC UTILITY BONDS, EACH ISSUE DATED AUGUST 15, 2013, 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, DESIGNATING SUCH BONDS AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR PURPOSES OF 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 $2,207,000 General Improvement Bonds, $582,000 Water Utility Bonds and $100,000 Electric 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 inserted in the Preliminary Official Statement (as hereinafter defined) for distribution in substantially the following form:

NOTICE OF SALE

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

$2,889,000 BONDS CONSISTING OF
$2,207,000 GENERAL IMPROVEMENT BONDS,
$582,000 WATER UTILITY BONDS AND
$100,000 ELECTRIC UTILITY BONDS

(Book-Entry Only) (Bank-Qualified)
(Parity Bid) (Sure-Bid Surety Bond)

dated
August 15, 2013

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 $2,207,000 General Improvement Bonds, $582,000 Water Utility Bonds and $100,000 Electric Utility Bonds, each issue dated August 15, 2013 (individually, the “General Improvement Bonds”, the “Water Utility Bonds” or the “Electric 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 at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 on July 30, 2013 at 11:00 o'clock A.M. (local time).

The Bonds comprise three issues of bonds payable on August 15 in each year as follows:

$2,207,000 General Improvement Bonds

$140,000 in each of the years 2014 to 2016, inclusive,
$220,000 in the year 2017,
$240,000 in each of the years 2018 and 2019,
$260,000 in the year 2020,
$270,000 in the year 2021,
$280,000 in the year 2022, and
$277,000 in the year 2023.

$582,000 Water Utility Bonds

$35,000 in each of the years 2014 and 2015,
$40,000 in each of the years 2016 to 2021, inclusive,
$45,000 in each of the years 2022 to 2026, inclusive, and
$47,000 in the year 2027.

$100,000 Electric Utility Bonds

$15,000 in each of the years 2014 to 2017, inclusive, and
$20,000 in each of the years 2018 and 2019.

The combined maturity schedule for the Bonds is as follows:

Year	Principal Amount	Year	Principal Amount
2014	$190,000	2021	$310,000
2015	190,000	2022	325,000
2016	195,000	2023	322,000
2017	275,000	2024	45,000
2018	300,000	2025	45,000
2019	300,000	2026	45,000
2020	300,000	2027	47,000

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, New York, 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 (except for one odd piece in excess of $5,000 for the General Improvement Bonds and for the Water Utility Bonds), 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 February 15 and August 15, commencing February 15, 2014 (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 General Improvement Bonds and the Electric Utility Bonds are not subject to redemption prior to their stated maturities.

The Water Utility Bonds maturing on or before August 15, 2023 are not subject to redemption prior to their stated maturities. The Water Utility Bonds maturing on or after August 15, 2024 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

August 15, 2023, 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 Water Utility Bonds prior to maturity, such Water Utility 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 Water Utility Bond to be redeemed shall be in the principal amount of $5,000 or some multiple thereof and that, in selecting Water Utility Bonds for redemption, the Bond Registrar/Paying Agent shall treat each Water Utility Bond as representing that number of Water Utility Bonds that is obtained by dividing the principal amount of such Water Utility 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 Water Utility 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 Water Utility Bond subject to redemption is a part of a greater principal amount of the Water Utility Bonds not to be redeemed, such entire amount shall be surrendered to the Bond Registrar/Paying Agent and, for that portion of the Water Utility Bond not to be redeemed, a new Water Utility Bond shall be issued in the name of the registered owner in an amount equal to the principal amount of the Water Utility Bond surrendered less the amount to be redeemed.

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. If more than one rate of interest is named, no interest rate named for any maturity may be less than the interest rate named for any prior maturity. Each proposal submitted must be for all of the Bonds offered and the purchase price specified must not be less than $2,889,000 nor more than $2,917,890. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest net interest cost, such net interest cost shall be computed, as to each bid, by adding to the total principal amount of Bonds bid for (which shall be all of the Bonds offered) the total interest cost to maturity in accordance with such bid and by deducting therefrom the amount of premium, if any, bid, which premium shall not exceed $28,890 (1% of par). No proposal shall be considered which offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest cost to the Borough under any legally acceptable proposal. 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 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 certified, treasurer's or cashier's check drawn upon a bank or trust company or a Financial Surety Bond in the amount of $57,780, payable to the order of the BOROUGH OF PARK RIDGE, is required for each bid to be considered. 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. If a Financial Surety Bond is used, it must be issued by Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.), 31 West 52nd Street New York, NY 10019 and such bond must be submitted to the Borough prior to the opening of bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by the Financial Surety Bond. If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that bidder (the "Purchaser") is required to submit its Deposit to the Borough in the form of a cashier's check (or wire transfer of such amount as instructed by the Borough) not later than 3:30 p.m. (local time) on the next business day following the award. If the Deposit is not received by that time, the Borough may draw upon the Financial Surety Bond to satisfy the Deposit requirement. No interest on the Deposit will accrue to the Purchaser. 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 Purchaser 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 within two hours after opening of the bids, but such successful bidder may not withdraw its proposal until after 3:00 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 CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the successful bidder.

The Bonds shall be delivered on or about August 15, 2013 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 undersigned, Chief Financial Officer, Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656, Telephone No. (201) 822-3116. 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 July 9, 2013 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, 2013), (ii) timely notice of the occurrence of certain material events with respect to the Bonds 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.

The Borough has designated the Bonds "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code and will represent that it reasonably expects that neither it nor its subordinate entities will issue more than $10,000,000 of new money tax-exempt obligations in the current calendar year.

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 successful bidder will be required to furnish, prior to the delivery of the Bonds, a certificate acceptable to Bond Counsel setting forth information with respect to the Bonds including the "issue price" of the Bonds within the meaning of Section 1273 of the Code.

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

Dated: July 12, 2013

/s/ Colleen Ennis
Chief Financial Officer

The 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

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

$2,889,000 BONDS CONSISTING OF
$2,207,000 GENERAL IMPROVEMENT BONDS,
$582,000 WATER UTILITY BONDS AND
$100,000 ELECTRIC UTILITY BONDS

(Book-Entry Only) (Bank-Qualified)
(Parity Bid) (Sure-Bid Surety Bond)

dated
August 15, 2013

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"), at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 on

July 30, 2013

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 $2,207,000 General Improvement Bonds, $582,000 Water Utility Bonds and $100,000 Electric Utility Bonds, each issue dated August 15, 2013 (individually, the “General Improvement Bonds”, the “Water Utility Bonds” or the “Electric Utility Bonds”; collectively, the “Bonds”).

The Bonds comprise three issues of bonds payable on August 15 in each year as follows:

$2,207,000 General Improvement Bonds

$140,000 in each of the years 2014 to 2016, inclusive,
$220,000 in the year 2017,
$240,000 in each of the years 2018 and 2019,
$260,000 in the year 2020,
$270,000 in the year 2021,
$280,000 in the year 2022, and
$277,000 in the year 2023.

$582,000 Water Utility Bonds

$35,000 in each of the years 2014 and 2015,
$40,000 in each of the years 2016 to 2021, inclusive,
$45,000 in each of the years 2022 to 2026, inclusive, and
$47,000 in the year 2027.

$100,000 Electric Utility Bonds

$15,000 in each of the years 2014 to 2017, inclusive, and
$20,000 in each of the years 2018 and 2019.

The combined maturity schedule for the Bonds is as follows:

Year	Principal Amount	Year	Principal Amount
2014	$190,000	2021	$310,000
2015	190,000	2022	325,000
2016	195,000	2023	322,000
2017	275,000	2024	45,000
2018	300,000	2025	45,000
2019	300,000	2026	45,000
2020	300,000	2027	47,000

The Bonds shall be issued in book-entry only form through the book-entry system operated by The Depository Trust Company, New York, New York. The General Improvement Bonds and the Electric Utility Bonds

are not subject to redemption prior to their stated maturities. The Water Utility 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 (same or ascending rates and only one rate per maturity) specified by the successful bidder payable on each February 15 and August 15, commencing February 15, 2014, in each year until maturity or prior redemption. The purchase price specified must not be less than $2,889,000 nor more than $2,917,890 (par plus a maximum 1% premium). 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, deposit a certified, cashier's or treasurer's check drawn upon a bank or trust company or a financial surety bond in the amount of $57,780 to the order of the Borough. The Bonds will be sold to the bidder specifying the lowest net 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.

The Bonds will be designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

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 undersigned Chief Financial Officer at the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey 07656 (telephone (201) 822-3116).

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

Dated: July 16, 2013

/s/ Colleen Ennis
Chief Financial Officer
The 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 Ridgewood News, a newspaper of general circulation published in Bergen County 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 July 16, 2013 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 July 30, 2013 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, 2013, 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 (a) information concerning the Borough's debt, overlapping indebtedness, tax rate, levy and collection data, property valuation and fund balance of the type contained under the headings "Budget Information", "Financial Information" and "Debt Information" in Appendix A of the Official Statement and (b) the Borough's most recent adopted budget. 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 days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:

(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; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(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 (the "Code").

Section 13. The Borough hereby designates the Bonds as "qualified tax-exempt obligations" for the purpose of Section 265(b)(3) of the Code. It is hereby determined and stated that the Bonds (1) are not "private activity bonds" as defined in the Code and (2) the Borough and its subordinate entities, if any, do not reasonably anticipate issuing in excess of $10 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2013. The Borough will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; however, the Borough does not covenant to do so, and expressly states that a covenant is not made hereby.

Section 14. 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 15. The Chief Financial Officer, the Borough Clerk, the Bond Counsel, the Auditor 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 financial surety bond in lieu of a good faith check.

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

BOROUGH OF PARK RIDGE
RESOLUTION NO. 013-196

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 $ 1,902,299.36 have been approved and that the Mayor, Clerk and Chief Financial Officer are hereby authorized and directed to issue warrants in payment of same.

PAYMENT OF BILLS July 9, 2013		
CURRENT FUND	SEE ATTACHED DETAIL	$1,833,620.15
CAPITAL FUND	SEE ATTACHED DETAIL	$19,578.65
SWIM UTILITY	SEE ATTACHED DETAIL	$26,178.96
ANIMAL CONTROL	SEE ATTACHED DETAIL	$57.00
ESCROW	SEE ATTACHED DETAIL	$22,864.60
COAH	SEE ATTACHED DETAIL	$0.00
MUNICIPAL OPEN SPACE	SEE ATTACHED DETAIL	$0.00
UNEMPLOYMENT	SEE ATTACHED DETAIL	$0.00
TOTAL		$1,902,299.36

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BOROUGH OF PARK RIDGE
Check Register By Check Date

Page No: 1

Range of Checking Accts: 01CURRENT FUND to 01CURRENT FUND Range of Check Dates: 06/12/13 to 07/09/13
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void Ref Num
01CURRENT FUND					
26403	06/13/13	BOROU061	BORO OF PARK RIDGE-PAYROLL	178,384.60	2682
26404	06/18/13	TRAVE010	TRAVELING TREATS ICE CREAM	15.50	2695
26405	06/24/13	INNOV003	INNOVATIONAL CONST& DESIGN,INC	50.00	2703
26406	06/27/13	BOROU061	BORO OF PARK RIDGE-PAYROLL	220,600.30	2706
26407	07/09/13	STAVITSK	BRUCE J.STAVITSKY,ESQ.	57,900.27	2716
26408	07/09/13	AAAEM010	AAA EMERGENCY SUPPLY CO., INC.	120.64	2717
26409	07/09/13	ACCLA010	ACCLAIM INVENTORY	2,700.00	2717
26410	07/09/13	ACTIO020	ACTION CARTING , INC	26,454.75	2717
26411	07/09/13	ALDA0010	ALDAN PRESS	36.00	2717
26412	07/09/13	AMERI125	AMERICAN PAPER TOWEL CO., LLC	370.51	2717
26413	07/09/13	AMERI230	AMERICAN WEAR, INC.	567.40	2717
26414	07/09/13	ANIMA001	ANIMAL EXPERIENCES	500.00	2717
26415	07/09/13	ATT00010	AT&T	57.17	2717
26416	07/09/13	BAUER010	BAUER DOORS LLC	889.00	2717
26417	07/09/13	BAZAZ010	MICHAEL BAZAZ	550.00	2717
26418	07/09/13	BERGE130	BERGEN COUNTY GARDEN CENTER	85.00	2717
26419	07/09/13	BERGE150	BERGEN COUNTY MUN JOINT INS. F	51,403.99	2717
26420	07/09/13	BERGE250	BERGEN COUNTY UTILITIES AUTHOR	22,000.83	2717
26421	07/09/13	BERGE360	BERGEN MUNICIPAL EMP BENEFIT F	118,659.50	2717
26422	07/09/13	BILLK010	BILL KOLVEK PERENNIALS	578.05	2717
26423	07/09/13	BOROU040	BOROUGH OF PARK RIDGE(UTILITY)	7,275.55	2717
26424	07/09/13	BOROU050	BOROUGH OF PARK RIDGE	7,313.14	2717
26425	07/09/13	BOROU070	BOROUGH OF WOODCLIFF LAKE	772.50	2717
26426	07/09/13	BOURB010	BOURBON BBQ	983.31	2717
26427	07/09/13	BRAEN010	BRAEN STONE INDUSTRIES, INC.	2,358.45	2717
26428	07/09/13	CABLE010	CABLEVISION	84.30	2717
26429	07/09/13	CAROL020	CAROL TYLER	825.00	2717
26430	07/09/13	CEDAR020	CEDAR HILL NURSERY	72.00	2717
26431	07/09/13	CERTI020	CERTIFIED LABORATORIES	1,209.43	2717
26432	07/09/13	CIVIL010	CIVIL SOLUTIONS	2,700.00	2717
26433	07/09/13	CLEME020	CLEMENSON FARMS NATIVE NURSERY	1,063.00	2717
26434	07/09/13	COEDU010	CO-ED UNIFORM COMPANY	36.95	2717
26435	07/09/13	CREAT045	CREATIVE SERVICES NJ, LLC	125.00	2717
26436	07/09/13	CRIST010	CRISTI CLEANING SERVICES	4,500.00	2717
26437	07/09/13	DANNY001	DANNY QUINN	599.00	2717
26438	07/09/13	DAVID050	DAVID WEBER OIL CO.	515.25	2717
26439	07/09/13	DEUNI010	D & E UNIFORMS	1,018.00	2717
26440	07/09/13	DRISC010	DRISCOLL'S LOCK & KEY	1,900.00	2717
26441	07/09/13	EMERS010	EMERSON FENCE, INC.	148.80	2717
26442	07/09/13	ESIEQ010	ESI EQUIPMENT, INC	984.00	2717
26443	07/09/13	FEDER010	FEDERAL EXPRESS CORP.	26.33	2717
26444	07/09/13	FELDM010	FELDMAN BROTHERS ELEC SUPPLY C	148.56	2717
26445	07/09/13	FIREA010	FIRE AND SAFETY SERVICES, LTD.	4,643.65	2717
26446	07/09/13	GRAN005	GRAND PRIZE BUICK	488.21	2717
26447	07/09/13	HANS0010	HANSEN MECHANICAL SERVICES	261.00	2717
26448	07/09/13	HIGHW010	HIGHWAY TRAFFIC SUPPLY	1,196.77	2717
26449	07/09/13	HOMEF020	HOMEFRONT PROTECTIVE GROUP	130.00	2717
26450	07/09/13	IDEAL010	IDEAL AUTOMOTIVE REPAIR SERVIC	378.73	2717
26451	07/09/13	JERSE005	JERSEY ACCESS GROUP	150.00	2717

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Check Register By Check Date

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Check #	Check Date	Vendor		Amount Paid	Reconciled/Void	Ref Num
01CURRENT FUND			Continued			
26452	07/09/13	JOHNE020	JOHN E. TEN HOEVE, JR., ESQ.	2,363.83		2717
26453	07/09/13	JOHNN010	JOHNNY ON THE SPOT, INC.	372.00		2717
26454	07/09/13	JOSEP040	JOSEPH J. MADDEN	442.50		2717
26455	07/09/13	KRELL010	KRELL LIGHTING	164.07		2717
26456	07/09/13	LAROC010	LA ROCCA, INC.	34,300.00		2717
26457	07/09/13	LIFES010	LIFESAVERS, INC.	195.44		2717
26458	07/09/13	MACOO010	MACO OFFICE SUPPLIES	27.23		2717
26459	07/09/13	MAGLO010	MAGLOCLEN	400.00		2717
26460	07/09/13	MGLPR010	MGL PRINTING SOLUTIONS	499.00		2717
26461	07/09/13	MONTV020	MONTVALE HARDWARE & SUPPLY	239.59		2717
26462	07/09/13	MUNIC060	MUNICIPAL EMERGENCY SERVICES,	186.94		2717
26463	07/09/13	NATIO210	NMS, INC	3,900.00		2717
26464	07/09/13	NETWO010	NETWORK BILLING SYSTEMS, LLC	614.81		2717
26465	07/09/13	NEWHO010	NEW HORIZON COMMUNICATIONS COR	2,360.28		2717
26466	07/09/13	NJSTA010	NJ STATE ASSN OF CHIEFS OF POL	1,450.00		2717
26467	07/09/13	ONSIT010	ON SITE APPARATUS SERVICES	2,054.50		2717
26468	07/09/13	ORGAN010	ORGANIC RECYCLING, INC.	5,970.00		2717
26469	07/09/13	PARKR050	PARK RIDGE FLORIST	547.95		2717
26470	07/09/13	PARKR090	PARK RIDGE BOARD OF EDUCATION	1,028,457.43		2717
26471	07/09/13	PODS0002	PODS	108.90		2717
26472	07/09/13	POSTM010	POSTMASTER - MAHWAH	200.00		2717
26473	07/09/13	POWER050	POWERTECH MOTION CONTROL	734.03		2717
26474	07/09/13	PSEG0010	P S E & G	248.22		2717
26475	07/09/13	PUBLI030	PUBLIC EMPLOYEES' RETIREMENT S	221.98		2717
26476	07/09/13	RICOH010	RICOH BUSINESS SYSTEMS, INC.	303.51		2717
26477	07/09/13	RICOH020	RICOH AMERICAS CORP	1,309.47		2717
26478	07/09/13	ROBER050	ROBERT LUDWIG	172.18		2717
26479	07/09/13	SHRED010	SHRED-IT NEWARK	89.48		2717
26480	07/09/13	SICOM010	SICOMAC DAIRY FOODS	76.16		2717
26481	07/09/13	STAPL010	STAPLES	145.02		2717
26482	07/09/13	STAPL040	STAPLES ADVANTAGE	0.00	07/09/13 VOID	0
26483	07/09/13	STAPL040	STAPLES ADVANTAGE	538.37		2717
26484	07/09/13	STATE020	STATE LINE FIRE & SAFETY, INC.	304.99		2717
26485	07/09/13	TELVU005	TELVUE	300.00		2717
26486	07/09/13	TEXAS010	TEXAS CANVAS COMPANY	300.00		2717
26487	07/09/13	THERO020	THE RODGERS GROUP LLC	9,750.00		2717
26488	07/09/13	THEST020	THE STANDARD INSURANCE CO.	112.89		2717
26489	07/09/13	THETR010	THE TROPHY KING, INC	55.00		2717
26490	07/09/13	TREAS050	TREASURER, STATE OF NEW JERSEY	30.00		2717
26491	07/09/13	UNUML010	UNUM LIFE INSURANCE COMPANY	1,705.69		2717
26492	07/09/13	USABL010	USA BLUEBOOK	149.55		2717
26493	07/09/13	USPOS010	US POSTAL SERVICE(POSTAGE-BY-P	332.10		2717
26494	07/09/13	VERIZ020	VERIZON	4,361.88		2717
26495	07/09/13	VERIZ030	VERIZON WIRELESS	734.49		2717
26496	07/09/13	WWGRA010	W. W. GRAINGER, INC.	1,591.03		2717
26497	07/09/13	ZZCOL010	BARBARA COLEMAN	33.21		2717
26498	07/09/13	ZZDIM010	CHARLES DI MOTTA	460.10		2717
26499	07/09/13	ZZGAL010	SCOTT GALDI	526.84		2717
26500	07/09/13	ZZMAG010	ELIZABETH MAGGIO	249.05		2717
26501	07/09/13	ZZROS001	ELIAS ROSNER	100.00		2722

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Check Register By Check Date

Page No: 3

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void	Ref Num
01CURRENT FUND			Continued			

Checking Account Totals	Paid	Void	Amount Paid	Amount Void
Checks:	98	1	1,833,620.15	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	98	1	1,833,620.15	0.00

Report Totals	Paid	Void	Amount Paid	Amount Void
Checks:	98	1	1,833,620.15	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	98	1	1,833,620.15	0.00

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Check Register By Check Date

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Range of Checking Accts: 04CAPITAL to 04CAPITAL Range of Check Dates: 06/12/13 to 07/09/13
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void Ref Num
04CAPITAL		CAPITAL			
1584	07/09/13	AAAEM010	AAA EMERGENCY SUPPLY CO., INC.	2,824.31	2718
1585	07/09/13	FELDM010	FELDMAN BROTHERS ELEC SUPPLY C	525.06	2718
1586	07/09/13	LEGGE010	LEGGETTE, BRASHEARS & GRAHAM,	4,110.77	2718
1587	07/09/13	WILFR010	WILFRED MAC DONALD, INC.	11,480.90	2718
1588	07/09/13	ZZGAL010	SCOTT GALDI	637.61	2718

Checking Account Totals	Paid	Void	Amount Paid	Amount Void
Checks:	5	0	19,578.65	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	5	0	19,578.65	0.00

Report Totals	Paid	Void	Amount Paid	Amount Void
Checks:	5	0	19,578.65	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	5	0	19,578.65	0.00

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BOROUGH OF PARK RIDGE
Check Register By Check Date

Page No: 1

Range of Checking Accts: 09 SWIM UTILITY to 09 SWIM UTILITY Range of Check Dates: 06/12/13 to 07/09/13
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void Ref Num
09 SWIM UTILITY		SWIM UTILITY			
1377	06/13/13	BOROU061	BORO OF PARK RIDGE-PAYROLL	5,629.32	2685
1378	06/17/13	SPORT005	SPORTS EXPERT	257.70	2692
1379	06/17/13	LERCH010	LERCH, VINCI, & HIGGINS LLP	500.00	2694
1380	06/26/13	TOMBA011	TOM BAUER	249.81	2705
1381	06/27/13	BOROU061	BORO OF PARK RIDGE-PAYROLL	9,731.55	2709
1382	07/09/13	DURIE010	DURIE LAWNMOWER & EQUIPMENT	71.45	2719
1383	07/09/13	MONTV020	MONTVALE HARDWARE & SUPPLY	328.89	2719
1384	07/09/13	NAUTI010	NAUTILUS SWIMMING POOL SUPPLIE	4,123.65	2719
1385	07/09/13	STAPL010	STAPLES	221.97	2719
1386	07/09/13	VERIZ020	VERIZON	34.00	2719
1387	07/09/13	WILDR010	WILD RIDGE SALES & PROMOTIONS,	5,030.62	2719

Checking Account Totals	Paid	Void	Amount Paid	Amount Void
Checks:	11	0	26,178.96	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	11	0	26,178.96	0.00

Report Totals	Paid	Void	Amount Paid	Amount Void
Checks:	11	0	26,178.96	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	11	0	26,178.96	0.00

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Check Register By Check Date

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Range of Checking Accts: 15ANIMAL FUND to 15ANIMAL FUND Range of Check Dates: 06/12/13 to 07/09/13
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void Ref Num
15ANIMAL FUND		ANIMAL CONTROL FUND			
2454	06/17/13	NEWJE007	NJ DEPT OF HEALTH	46.80	2693
2455	07/09/13	NEWJE007	NJ DEPT OF HEALTH	10.20	2720

Checking Account Totals	Paid	Void	Amount Paid	Amount Void
Checks:	2	0	57.00	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	2	0	57.00	0.00

Report Totals	Paid	Void	Amount Paid	Amount Void
Checks:	2	0	57.00	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	2	0	57.00	0.00

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Check Register By Check Date

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Range of Checking Accts: 16ESCROW to 16ESCROW Range of Check Dates: 06/12/13 to 07/09/13
Report Type: All Checks Report Format: Super Condensed Check Type: Computer: Y Manual: Y Dir Deposit: Y

Check #	Check Date	Vendor		Amount Paid	Reconciled/Void Ref Num
16ESCROW		ESCROW			
1813	06/27/13	BOROU061	BORO OF PARK RIDGE-PAYROLL	3,020.38	2710
1814	06/28/13	BOUNC002	BOUNCE U OF PARAMUS	336.00	2712
1815	07/09/13	AWIMA010	AW IMAGEWORKS	40.72	2721
1816	07/09/13	BOROU050	BOROUGH OF PARK RIDGE	1,000.00	2721
1817	07/09/13	BROOK010	BROOKER ENGINEERING, P.L.L.C.	765.00	2721
1818	07/09/13	FORBE002	FORBES ENTERPRISE CORPORATION	274.00	2721
1819	07/09/13	MONTV060	MONTVALE LANES	252.00	2721
1820	07/09/13	PARKP010	PARK PIZZA	112.00	2721
1821	07/09/13	RACH0010	RACHLES/MICHELE'S OIL CO. INC	14,728.18	2721
1822	07/09/13	SCOTT020	SCOTT MALLOY	1,036.75	2721
1823	07/09/13	ZZGAL010	SCOTT GALDI	1,299.57	2721

Checking Account Totals	Paid	Void	Amount Paid	Amount Void
Checks:	11	0	22,864.60	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	11	0	22,864.60	0.00

Report Totals	Paid	Void	Amount Paid	Amount Void
Checks:	11	0	22,864.60	0.00
Direct Deposit:	0	0	0.00	0.00
Total:	11	0	22,864.60	0.00

COMMUNICATIONS:

None

OLD BUSINESS:

None

NEW BUSINESS:

None

APPROVAL OF MINUTES

None

ADJOURN

A motion was made by Council President Misciagna and seconded by Councilman Oppelt to adjourn the regular Mayor and Council meeting.

Meeting adjourned to Public Work Session at 8:45 p.m.

Respectfully submitted,

Kelley R. O'Donnell

Kelley R. O'D0onnell, RMC
Borough Clerk/Administrator