

BOROUGH OF PARK RIDGE
BERGEN COUNTY, NEW JERSEY
ORDINANCE NO. 2026-020

DATE OF FIRST POSTING ON WEBSITE: MAY 27, 2026

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Borough Council of the Borough of Park Ridge, in the County of Bergen, State of New Jersey, on May 26, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council to be held at its meeting room in the Borough Hall, 53 Park Avenue, Park Ridge, New Jersey, on June 9, 2026, at 8:00 P.M. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance is as follows:

Title: BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2026 ROAD, CURB, DRAINAGE AND SIDEWALK IMPROVEMENT PROGRAM IN, BY AND FOR THE BOROUGH OF PARK RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,120,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

Purpose(s): Undertaking of the 2026 Road, Curb, Drainage and Sidewalk Improvement Program at various locations in, by and for the Borough, as set forth on a list on file or to be placed on file with the Borough Clerk and hereby approved as if set forth herein in full and available for public inspection during regular business hours. Depending upon the contract price and other exigent circumstances, and upon approval by the Borough Council, there may be additions to or deletions from the aforesaid list.

Appropriation: \$1,120,000

Bonds/Notes Authorized: \$1,066,000

Grants (if any) Appropriated: \$-0-

Section 20 Costs: \$120,000

Useful Life: 10 years

This Notice is published pursuant to N.J.S.A. 40A:2-17 by its posting on the Borough's official Internet website.

BY ORDER OF THE MAYOR AND COUNCIL
Magdalena Giandomenico, CMC
Borough Clerk