BOROUGH OF PARK RIDGE
BERGEN COUNTY, NEW JERSEY
ORDINANCE NO. 2026-025

DATE OF FIRST POSTING ON WEBSITE: JULY 15, 2026

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Park Ridge, in the County of Bergen, State of New Jersey on July 14, 2026 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement by its posting on the Borough's official Internet Website. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE WATER UTILITY OF THE BOROUGH OF PARK RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF $425,000 TO PAY THE COST THEREOF, 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.

The purposes, appropriations and bonds/notes authorized in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Supplemental funding for the undertaking of Phases 1, 2, 3, 4 and 5 of the engineering services for the installation of water treatment systems for Well Nos. 11, 12, 14 and 18. It is hereby determined and stated that the Borough has heretofore appropriated the aggregate sum of $780,000 for such improvement pursuant to Ord. No. 2022-013 adopted on August 9, 2022 (as amended by Ord. No. 2023-015 adopted on September 12, 2023), and as supplemented by Ord. No. 2024-012 adopted on May 28, 2024.

Appropriation and Estimated Cost	$220,000
Bonds and Notes Authorized	$220,000
Period of Usefulness	20 years

B. Installation of emergency generators at Well Nos. 4 and 13.

Appropriation and Estimated Cost	$205,000
Bonds and Notes Authorized	$205,000
Period of Usefulness	15 years

Aggregate Appropriation and Estimated Cost	$425,000
Aggregate Amount of Bonds and Notes Authorized	$425,000

Grants (if any) Appropriated: $-0-
Section 20 Costs: $225,000
Useful Life: 17.58 years

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