

**BOROUGH OF PARK RIDGE
BERGEN COUNTY, NEW JERSEY
ORDINANCE NO. 2026-021**

NOTICE OF INTRODUCTION

A CAPITAL ORDINANCE APPROPRIATING THE SUM OF \$60,000 FOR THE REPLACEMENT OF PUMPING EQUIPMENT AT WELL NO. 15 BY THE BOROUGH OF PARK RIDGE AND TO APPROPRIATE \$60,000 FROM THE WATER UTILITY CAPITAL FUND BALANCE

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

SECTION 1. The improvements described in Section 2 of this Ordinance is hereby respectively authorized as a general improvement to be made by the Borough of Park Ridge, New Jersey, for the said improvements or purposes stated in Section 2, there are hereby appropriated the sum of money therein stated as the appropriation made for said improvement or purpose, said sum being inclusive of all appropriations herefore made thereof and amounting in the aggregate to \$60,000 which is now available in the Water Utility Capital Fund Balance.

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

Replacement of Pumping Equipment at Well No. 15 and all related appurtenances necessary thereto	<u>\$60,000</u>
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SECTION 3. It is hereby determined and stated:

- (a) That said purpose is not a current expense. That the same is a general improvement which the municipality may lawfully make and that no part of the cost of said improvement has been or shall be specifically be assessed on properties specifically benefited.
- (b) It is not necessary to finance said appropriation by the issuance of obligations by the Borough of Park Ridge pursuant to the Local Bond Law of the State of New Jersey, for the reason that monies sufficient to cover the appropriation thereof shall be available in the Water Utility Capital Fund Balance in the amount of \$60,000.

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

SECTION 5. The sum of \$60,000 is hereby appropriated for the aforementioned purpose.

SECTION 6. It is hereby determined and stated that no supplemental debt statement is required to be made and signed in connection with said appropriation, since the gross debt of the municipality,

as defined under the Local Bond Law, is not increased by this Ordinance and no obligations in the matter of notes or bonds are authorized by this Ordinance.

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

BY ORDER OF THE MAYOR AND COUNCIL

Magdalena Giandomenico, CMC

Borough Clerk