



**BOROUGH OF WOODCLIFF LAKE  
MAYOR AND COUNCIL AGENDA  
March 21, 2016  
8:00 PM**

**CALL TO ORDER**

Notice of this meeting, in accordance with the "Open Public Meetings Law, 1975, C. "231", has been posted and two newspapers, The Record and The Ridgewood News, have been notified.

**ROLL CALL**

Mayor Carlos Rendo  
Council President Corrado Belgiovine  
Councilwoman Jeanine Chiavelli  
Councilwoman Jacqueline Gadaleta  
Councilwoman Angela Hayes  
Councilwoman Kristy Herrington  
Councilman Thomas Panso

**PLEDGE OF ALLEGIANCE**

**APPROVAL OF MINUTES**

February 22, 2016 (Closed)  
March 7, 2016 (Closed)  
March 7, 2016 (Open)

**PROCLAMATIONS**

- Arbor Day
- John and Judy Dugan

**MAYOR'S COMMENTS**

**NEW BUSINESS**

- Pascack Hills High School Update, led by Councilwoman Jacqueline Gadaleta

**RESOLUTIONS**

- Resolution No. 16-82            Resolution Authorizing DMR Architects to Provide Professional Planning Services for the Broadway Corridor in the Borough of Woodcliff Lake
- Resolution No. 16-83            Resolution Authorizing the Borough Planner to Create a Concept Plan for the Reservoir Walkway Project in the Borough of Woodcliff Lake

**ORDINANCES**

- Public Hearing                    Ordinance 16-03  
BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW INFORMATION TECHNOLOGY EQUIPMENT AND A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF WOODCLIFF LAKE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$199,000 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.

**PUBLIC COMMENT**

(limited to 5 minutes per speaker)

**CONSENT AGENDA**

- Resolution No. 16-74            Resolution Authorizing Payroll and Payment of Claims
- Resolution No. 16-75            Emergency Temporary Budget Appropriation
- Resolution No. 16-76            Resolution Authorizing a Refund of Police Private Duty Escrow
- Resolution No. 16-77            2015 Budget Transfers
- Resolution No. 16-78            Resolution Designating the Month of March as “Women’s History Month”
- Resolution No. 16-79            Resolution Accepting the Woodcliff Lake Baseball Association’s Donation of Three Scoreboards to the Borough of Woodcliff Lake
- Resolution No. 16-80            Resolution Appointing Swiftreach Networks Inc. as the Emergency Notification Service for the Borough of Woodcliff Lake
- Resolution No. 16-81            Resolution Awarding the Service Contract to Manage the Pool Snack Bar in the Borough of Woodcliff Lake

**ADJOURNMENT**

**\*\*\*\*Disclaimer\*\*\*\***

**Subject to Additions and/or Deletions**

**RESOLUTION AUTHORIZING PAYMENT OF PAYROLL & PAYMENT OF CLAIMS**

**Resolution No. 16-74**

**March 21, 2016**

**BE IT RESOLVED**, that the following Payroll Disbursements made by the Treasurer since the last meeting are proper and hereby ratified and approved:

Payroll Released 3/15/2016 - \$171,573.14

**BE IT FURTHER RESOLVED** that the following current claims against the Borough for materials and services have been considered and are proper and hereby are approved for payment:

Current Fund:	\$	91,218.23
Animal Control:	\$	184.20
Escrow:	\$	1,171.40

**CERTIFICATION OF FUNDS**

I, Harold Laufeld, Chief Financial Officer of the Borough of Woodcliff Lake, hereby duly certify that fund(s) are available for Payroll Disbursements and Payment of Claims.

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Harold Laufeld  
Chief Financial Officer

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Mayor and Council at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR**  
**BOROUGH CLERK**

**EMERGENCY TEMPORARY BUDGET APPROPRIATION**

**MARCH 21, 2016  
RESOLUTION NO. 16-75**

**WHEREAS**, an emergent condition has arisen with respect to various Appropriations listed below and no adequate provision has been made in the 2016 temporary appropriations for the aforesaid purpose, and N.J.S. 40A:4-20 provides for the creation of an emergency temporary appropriation for the purpose above mentioned; and

**WHEREAS**, said total emergency temporary resolutions adopted in the year 2016 pursuant to the provisions of Chapter 96, P.L. 1951 (N.J.S. 40A:4-20) including this resolution total \$525,000.00.

**NOW, THEREFORE, BE IT RESOLVED** (not less than two-thirds of all the members thereof affirmatively concurring) that in accordance with the provisions of N.J.S. 40A:4-20:

1. The following temporary appropriations be and the same are hereby made for:

Administration – Other Expenses	\$ 11,285.00
Financial Administration – Salaries and Wages	7,000.00
Group Health Insurance for Employees	25,000.00
Police Dispatch – Other Expenses	10,000.00
Sewer Charges – Borough of Montvale	20,000.00
Public Employees Retirement System	66,758.00
Police and Firemen’s Retirement System	384,957.00

Total                      \$ 525,000.00

2. That said emergency temporary appropriations will be provided for in the 2016 budget under the various titles listed above.
3. That one certified copy of this resolution be filed with the Director of Local Government Services.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Mayor and Council at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

**RESOLUTION AUTHORIZING A REFUND OF POLICE PRIVATE DUTY ESCROW**

**MARCH 21, 2016  
RESOLUTION NO. 16-76**

**WHEREAS**, the Borough of Woodcliff Lake requires escrow monies for police private duty;  
and

**WHEREAS**, Miller Pipeline is no longer using the services of the Woodcliff Lake police; and

**WHEREAS**, Miller Pipeline has requested a refund of overpayment of Escrow money.

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Council of the Borough of Woodcliff Lake, that the CFO be authorized to refund the overpayment of \$2,000.00 to the owner listed below:

**PAYMENT MAILED TO:**  
Miller Pipeline  
378 Whitehead Avenue  
South River, NJ 08882

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Mayor and Council at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

**2015 Budget Transfers**

**Resolution No. 16-77**

**March 21, 2016**

<b><u>DEPARTMENT</u></b>	<b><u>ACCOUNT NUMBER</u></b>	<b><u>FROM</u></b>	<b><u>TO</u></b>
Police - Salaries and Wages	5-01-25-240-010	5,000.00	
Police - Other Expenses	5-01-25-240-020		5,000.00
Buildings and Grounds - Salaries and Wages	5-01-26-310-010	2,000.00	
Buildings and Grounds - Other Expenses	5-01-26-310-020		2,000.00
TOTAL		7,000.00	7,000.00

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR**  
**BOROUGH CLERK**

**RESOLUTION DESIGNATING THE MONTH OF MARCH AS “WOMEN’S HISTORY MONTH”**

**MARCH 21, 2016  
RESOLUTION NO. 16-78**

**WHEREAS**, New Jersey women of every race, class, and ethnic background have made historic contributions to the growth and strength of our State in countless recorded and unrecorded ways; and

**WHEREAS**, New Jersey women have played and continue to play a critical economic, cultural, and social role in every sphere of the life of the State by constituting a significant portion of the labor force working inside and outside of the home; and

**WHEREAS**, New Jersey women have played a unique role throughout the history of the State by providing the majority of the volunteer labor force of the State; and

**WHEREAS**, New Jersey women were particularly important in the establishment of early charitable, philanthropic, and cultural institutions in our State; and

**WHEREAS**, New Jersey women of every race, class, and ethnic background served as early leaders in the forefront of every major progressive social change movement; and

**WHEREAS**, New Jersey women have been leaders, not only in securing their own rights of suffrage and equal opportunity, but also in the abolitionist movement, the emancipation movement, the industrial labor movement, the civil rights movement, and other movements, especially the peace movement, which create a more fair and just society for all; and

**WHEREAS**, despite these contributions, the role of women in history have been consistently overlooked and undervalued, in the literature, teaching and study of American history; and

**WHEREAS**, the Department of Community Affairs, specifically the Division of Women’s goals are to remember and celebrate New Jersey women and to:

- Ensure that NJ women are offered equal opportunities in education, the workforce and healthcare regardless of age, sexual orientation, income, ethnicity, race or religion.
- Identify, implement, measure and coordinate programs that address the needs of NJ women.
- Engage in continuous study and research on issues affecting NJ women and their families, develop policy papers and legislative recommendations.

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Council of the Borough of Woodcliff Lake, State of New Jersey, that March 2016 is designated as “Women’s History Month – Generation of Women Moving History Forward”.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Mayor and Council at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR**  
**BOROUGH CLERK**

**RESOLUTION ACCEPTING THE WOODCLIFF LAKE BASEBALL ASSOCIATION'S DONATION  
OF THREE SCOREBOARDS TO THE BOROUGH OF WOODCLIFF LAKE**

**MARCH 21, 2016  
RESOLUTION NO. 16-79**

**WHEREAS**, the Woodcliff Lake Baseball Association wishes to unconditionally donate scoreboards to the Borough of Woodcliff Lake; and

**WHEREAS**, pursuant to N.J.S.A. 40A:5-29, the Borough is authorized and empowered to accept such gifts.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Woodcliff Lake, County of Bergen, State of New Jersey that the Mayor be and is hereby authorized and directed to execute, and the Borough Clerk to attest to any and all documents necessary to accept the Woodcliff Lake Baseball Association's donation of three (3) scoreboards to the Borough of Woodcliff Lake.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

**RESOLUTION APPOINTING SWIFTREACH NETWORKS INC. AS THE EMERGENCY NOTIFICATION SERVICE FOR THE BOROUGH OF WOODCLIFF LAKE**

**MARCH 21, 2016  
RESOLUTION NO. 16-80**

**WHEREAS**, the Borough of Woodcliff Lake has identified the need to have emergency notification service for the benefit of the residents of the Borough; and

**WHEREAS**, the Borough of Woodcliff Lake has recognized Swiftreach Networks Inc. of Mahwah, New Jersey as having the equipment and expertise to perform such service pursuant to their service agreement attached hereto; and

**WHEREAS**, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for "Professional Services" without competitive bids must be publicly advertised.

**NOW, THEREFORE, BE IT RESOLVED**, that the Mayor and Council of the Borough of Woodcliff Lake that the Mayor or Administrator is authorize to and the Clerk shall attest to any documentation necessary to appoint Swiftreach Networks Inc. of Mahwah, New Jersey to serve as the Borough's emergency notification service.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

**RESOLUTION AWARDING THE SERVICE CONTRACT TO MANAGE THE POOL SNACK BAR IN THE  
BOROUGH OF WOODCLIFF LAKE**

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**MARCH 21, 2016  
RESOLUTION NO. 16-81**

**WHEREAS**, the Borough of Woodcliff Lake has identified the benefits of awarding a service contract for the operation/management of the snack bar located at the public swim pool; and

**WHEREAS**, the Borough has identified the corporation of "Big Daddy's Pizza and Grill" (herein referred to as "Vendor") as having the expertise, equipment and experience necessary to perform this service for the Borough; and

**WHEREAS** Vendor shall pay a fee of \$4,200.00 to the Borough for the 2016 summer season with a start date of Saturday, May 28, 2016 and an end date of Monday, September 9, 2016 and agrees to be open for all pool meets for the hours in the Pre Season of Saturday and Sunday's 12 p.m. to 6 p.m. and during the Regular Season of Saturday and Sunday's 11 a.m. to 8 p.m. and Monday through Friday 12 p.m. to 8 p.m. and the Vendor must also be available for all special events scheduled outside normal hours; and

**WHEREAS** this contract is subject to the terms of the contract executed between the Borough and the vendor; and

**WHEREAS** this contract is a service contract and not a lease hold; and

**WHEREAS**, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) permits the awarding of contracts that fall below the bidding threshold to be done without competitive bids and provides that the contract itself must be available for public inspection.

**NOW THEREFORE, BE IT RESOLVED**, that the Mayor and Council of the Borough of Woodcliff Lake authorizes the execution of the contract between the Borough and Big Daddy's Pizza and Grill for the operation/management of the snack bar located at the public swim pool.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

**RESOLUTION AUTHORIZING DMR ARCHITECTS TO PROVIDE PROFESSIONAL PLANNING SERVICES FOR THE BROADWAY CORRIDOR IN THE BOROUGH OF WOODCLIFF LAKE**

**MARCH 21, 2016  
RESOLUTION NO. 16-82**

**WHEREAS**, the Mayor and Council of the Borough of Woodcliff Lake wishes to pursue the revitalization project along Woodcliff Lake's "Broadway Corridor" which requires a professional planning review, and

**WHEREAS**, to realize same it is necessary to charge the Borough Planner to undertake such a review pursuant to their March 16, 2016 proposal.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Borough Council of the Borough of Woodcliff Lake that the Borough Planner, DMR Architects, shall proceed with reviewing the zoning along the Broadway Corridor pursuant to their March 16, 2016 proposal.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

**RESOLUTION AUTHORIZING THE BOROUGH PLANNER TO CREATE A CONCEPT PLAN FOR THE  
RESERVOIR WALKWAY IN THE BOROUGH OF WOODCLIFF LAKE**

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**MARCH 21, 2016  
RESOLUTION NO. 16-83**

**WHEREAS**, the Mayor and Council of the Borough of Woodcliff Lake wishes to pursue the reservoir walkway project for the use and enjoyment of the residents of the Borough; and

**WHEREAS**, to realize same it is necessary to charge the Borough Planner to proceed with the conceptual layout of the walking trail along the Woodcliff Lake Reservoir.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Borough Council of the Borough of Woodcliff Lake that the Borough Planner, Francis Reiner, DMR Architects, shall undertake the project of creating a conceptual layout for the Reservoir Walkway pursuant to their March 18, 2016 proposal.

**CERTIFICATION**

I, Deborah Dakin, Municipal Clerk of the Borough of Woodcliff Lake in the County of Bergen and the State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting of March 21, 2016.

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**DEBORAH DAKIN, RMC, CMR  
BOROUGH CLERK**

ORDINANCE 16-03

**BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW INFORMATION TECHNOLOGY EQUIPMENT AND A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF WOODCLIFF LAKE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$199,000 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.**

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BE IT ORDAINED by the Borough Council of the Borough of Woodcliff Lake, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Woodcliff Lake, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to make various public improvements and to acquire new information technology equipment and a new automotive vehicle, including original apparatus and equipment, in, by and for said Borough, as more particularly described in Section 4 hereof. The cost of the improvements includes all work, materials and appurtenances necessary and suitable therefor.

Section 2. There is hereby appropriated to the payment of the cost of making the improvements described in Sections 1 and 4 hereof (hereinafter referred to as "purposes"), the respective amounts of money hereinafter stated as the appropriation for said respective purposes. Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that the making of such improvements is not a current expense of said Borough.

Section 4. The several purposes hereby authorized for the financing of which said obligations are to be issued are set forth in the following "Schedule of Improvements, Purposes and Amounts" which schedule also shows (1) the amount of the appropriation and the estimated cost of each such purpose, and (2) the amount of each sum which is to be provided by the down payment hereinafter appropriated to finance such purposes, and (3) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (4) the period of usefulness of each such purpose, according to its reasonable life, computed from the date of said bonds:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Undertaking of the following park and recreation improvements: (i) various field and facility improvements at the Old Mill Park and Sports Complex and (ii) rehabilitation and improvement of the Old Mill Swim Pool.

Appropriation and Estimated Cost	\$105,000
Down Payment Appropriated	\$ 5,000
Bonds and Notes Authorized	\$100,000
Period of Usefulness	10 years

B. Acquisition of new information technology equipment and a new automotive vehicle, including original apparatus and equipment, for the use of the Police Department consisting of (i) e-ticketing system equipment, (ii) a livescan fingerprint system, (iii) computers and (iv) a pickup truck.

Appropriation and Estimated Cost	\$ 94,000
Down Payment Appropriated	\$ 4,500
Bonds and Notes Authorized	\$ 89,500
Period of Usefulness	5 years

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Aggregate Appropriation and Estimated Cost	\$199,000
Aggregate Down Payment Appropriated	\$ 9,500
Aggregate Amount of Bonds and Notes Authorized	\$189,500

Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$4,800 which is estimated to be necessary to finance the cost of such purposes, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Section 6. It is hereby determined and stated that moneys exceeding \$9,500, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Borough, are now available to finance said purposes. The sum of \$9,500 is hereby appropriated from such moneys to the payment of the cost of said purposes.

Section 7. To finance said purposes, bonds of said Borough of an aggregate principal amount not exceeding \$189,500 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 8. To finance said purposes, bond anticipation notes of said Borough of an aggregate principal amount not exceeding \$189,500 are hereby authorized to be issued

pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 9. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 10. It is hereby determined and declared that the average period of usefulness of said purposes, according to their reasonable lives, taking into consideration the respective amounts of bonds or notes authorized for said purposes, is a period of 7.63 years computed from the date of said bonds.

Section 11. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of said Borough, and that such statement so filed shows that the gross debt of said Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$189,500 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 12. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purposes, shall be applied to the payment of the cost of such purposes, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purposes shall be reduced accordingly.

Section 13. The Borough intends to issue the bonds or notes to finance the cost of the improvements described in Sections 1 and 4 of this bond ordinance. If the Borough incurs such costs prior to the issuance of the bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such

bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 14. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 15. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

Section 16. This ordinance shall take effect twenty days after the first publication thereof after final passage.