

**BOROUGH OF HILLSDALE
RESOLUTION 19124**

**RESOLUTION AUTHORIZING THE REFUND OF THE PERFORMANCE
GUARANTEE & STABILIZATION BOND AND ESCROW FOR 228
KINDERKAMACK ROAD BLOCK 1510 LOTS 13.01 & 13.2**

WHEREAS, Dream Scape Homes, LLC (“Dream Scape”) is the developer of a subdivision located at 228 Kinderkamack Road; in the Borough of Hillsdale, Block 1510, Lots 13.01, 13.02 and has posted a Performance Guarantee in the amount of \$2,662.00 and \$10,000.00 for the Safety & Stabilization Bond, as well as escrow accounts for each lot; and

WHEREAS, Dream Scape has now requested the return of the Performance Bond and the Safety & Stabilization Bond posted in connection with said subdivision, and the Borough Engineer has certified via his May 7, 2019 letter to the Mayor and Council that various work is completed and that Dream Scape is entitled to the performance guarantee return in the amount of (\$2,662.00) and the Safety & Stabilization Bond in the amount of (\$10,000.00) with interest in the amount of \$14.22 for a total amount of \$12,676.22;

WHEREAS, all refunds are contingent upon the receipt and acceptance of a two-year Maintenance Guarantee in the amount of \$2,075.00; and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Hillsdale, County of Bergen, State of New Jersey hereby authorizes the return of the Performance Guarantee in the amount of \$2,662.00, the return of the Safety & Stabilization Bond in the amount of \$10,000.00 with interest in the amount of \$14.22, subject to a Maintenance Bond being received in the amount of \$2,075.00.

CERTIFICATE OF AVAILABILITY OF FUNDS

I, Jonathan M. DeJoseph, Certified Municipal Financial Officer of the Borough of Hillsdale, hereby certify, pursuant to NJSA 40A:9-140.1, et seq. and NJAC 5:30.4, that the funds are available to the Borough of Hillsdale for calendar year 2019. Project ID: DRE0030001.

Dated: May 14, 2019

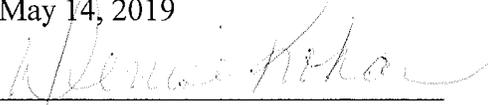
Jonathan M. DeJoseph, CMFO

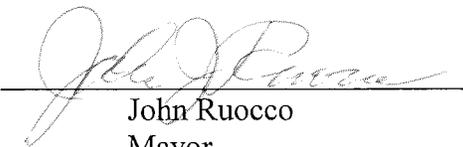
Jonathan M. DeJoseph, CMFO

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony	X		X				
Escobar, John			X				
Horvath, Zoltan			X				
Lundy, Abby		X	X				
Pizzella, Frank			X				
Segalas, Steven			X				
Ruocco, John							

Adopted: May 14, 2019

Attest:


Denise Kohan
Municipal Clerk


John Ruocco
Mayor