

**BOROUGH OF HILLSDALE  
RESOLUTION 22155**

**RESOLUTION AUTHORIZING THE REFUND OF THE PERFORMANCE  
GUARANTEE AND PARTIAL ESCROW FOR 295 PATTERSON STREET,  
BLOCK 1212, LOT 14 & BLOCK 1209 LOT 18**

**WHEREAS**, PSE&G, is the Property Owner of the property located at 295 Patterson Street; in the Borough of Hillsdale, Block 1212, Lot 14 & Block 1209 Lot 18 and had posted a Performance Guarantee in the amount of \$35,730.00 and a deposit of \$5,000.00 for escrow; and

**WHEREAS**, the Property Owner has now requested the return of the Performance Guarantee as well as any open escrow amounts in connection with said property; and

**WHEREAS**, the Planning Board Engineer has certified via his July 1, 2022 letter to the Borough Clerk that they conducted the final inspection with PSE&G representatives and find that the site improvements have been installed and completed in substantial compliance with the approved site plans and Memorializing Resolution 2016-20 of the Planning Board, and that they are entitled to the performance guarantee return in the total amount of (\$35,969.44) that includes interest accrued and they are entitled to the deposit fee of \$760.43 which equals the amount deposited less all expenditures and a \$500.00 balance required by the Planning Board Engineer; 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 \$35,969.44 and the deposit amount of \$760.43.

**CERTIFICATE OF AVAILABILITY OF FUNDS**

I, Sheryl Luna, 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 2022. Account # to be charged PSE0060002 & PSE0040001.

Dated: August 9, 2022

Sheryl Luna, CMFO  
Sheryl Luna, 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				
Trochimiuk, Janetta			x				
Ruocco, John							

Adopted: August 9, 2022

Attest: Denise Kohan  
Denise Kohan  
Municipal Clerk

John J. Ruocco  
John J. Ruocco  
Mayor