

**TOWN OF WEST NEW YORK  
HUDSON COUNTY, NEW JERSEY**

**ORDINANCE #23/25**

**AN ORDINANCE OF THE TOWN OF WEST NEW YORK, IN THE COUNTY OF HUDSON, NEW JERSEY, GUARANTYING A PORTION OF BONDS AND/OR NOTES OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND AUTHORIZING A GUARANTY AGREEMENT IN CONNECTION WITH THE FINANCING BY THE AUTHORITY OF COSTS RELATING TO CERTAIN FIRE AND RESCUE SERVICES PROVIDED BY THE NORTH HUDSON REGIONAL FIRE AND RESCUE**

**WHEREAS**, the Hudson County Improvement Authority (the "Authority"), created by a resolution duly adopted September 25, 1974 by the Board of Chosen Freeholders of the County of Hudson, is a public body corporate and politic of the State of New Jersey pursuant to, and in accordance with, the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "Act"); and

**WHEREAS**, pursuant to the Consolidated Municipal Services Act, N.J.S.A. 40:48B-1 et seq., the Town of West New York (the "Town") in conjunction with several other municipalities (collectively with the Town, the "Participating Municipalities") located in the County of Hudson (the "County"), has formed a joint fire, rescue and coordinated communications entity known as the North Hudson Regional Fire and Rescue (the "NHRFR"); and

**WHEREAS**, the Authority, pursuant to Section 11 of the Act (N.J.S.A. 40:37A-54(a)), played an instrumental role in the formation of the NHRFR and the consolidation of fire and rescue services by providing the NHRFR with public facilities necessary for fire and rescue services pursuant to a "Lease and Agreement between the Hudson County Improvement Authority and the North Hudson Regional Fire and Rescue" dated as of October 1, 1999 (the "Lease Agreement"); and

**WHEREAS**, the Authority, pursuant to N.J.S.A. 40:37A-60, financed the cost of the public facilities by issuing \$22,080,000 of lease revenue bonds in 1999; and

**WHEREAS**, the NHRFR has informed the Town that it is necessary for the NHRFR to now acquire equipment and make certain capital improvements consisting of the acquisition of fire trucks and communication equipment and the reconstruction and improvement of certain fire houses, including all construction and financing costs necessary and ancillary thereto, in an amount not to exceed \$6,000,000 (the "Project"); and

**WHEREAS**, the "costs" (as defined at N.J.S.A. 40:37A-45) of public facilities that the Authority is authorized to finance pursuant to N.J.S.A.40:37A-60 include capital costs for the NHRFR; and

**WHEREAS**, at the request of the NHRFR, the Authority has agreed to finance certain of the costs of the capital improvements through the issuance of not to exceed \$6,000,000 notes and or bonds of the Authority (the "Obligations") and has additionally agreed to agree to amend the Lease Agreement or execute a new lease agreement, as necessary, to provide that the NHRFR will pay any and all costs associated with the financing of the Project; and

**WHEREAS**, the Authority has required each of the Participating Municipalities, pursuant to N.J.S.A. 40:37A-80, to guarantee the punctual payment of a portion of the principal of and interest on the Obligations in the amount of 20% of the Project; and

**WHEREAS**, in order to comply with the requirement of the Authority, the Town must guarantee 20% of the punctual payment of a portion of the principal of and interest on the Obligations; and

**WHEREAS**, the enactment of this ordinance authorizing a guarantee of the punctual payment of a twenty per cent (20%) share of the total principal amount of the Obligations in an amount not to exceed \$6,000,000 and the punctual payment of interest with respect thereto, will

allow for the Authority to finance the costs of the Project and ensure the stability of payments due the NHRFR; and

**WHEREAS**, the Obligations will be issued pursuant to the terms of the Act, other applicable law and the Authority's "Resolution Authorizing the Issuance of Lease Revenue Bonds, Series 2026 (North Hudson Regional Fire and Rescue Project) of The Hudson County Improvement Authority" (together with any amendments thereof or supplements thereto in accordance with the terms thereof, the "Bond Resolution"); and

**WHEREAS**, payment of twenty per cent (20%) share of the total principal amount of the Obligations in an amount not to exceed \$6,000,000, and the punctual payment of interest with respect thereto shall be fully, unconditionally and irrevocably guaranteed in accordance with the terms of (i) this guaranty ordinance of the Town to be finally adopted by the Board of Commissioners of the Town and, if necessary, subsequently approved by the Mayor of the Town (the "Mayor"), (ii) that certain "Guaranty Agreement" to be dated as of the first day of the month of the issuance of the Obligations (together with any amendments thereof or supplements thereto in accordance with the terms thereof, the "Guaranty Agreement") between the Town, as guarantor, and the Authority, and (iii) a guaranty certificate (collectively, the "Guaranty") to be executed by an authorized officer of the Town on the face of each applicable Obligation, all pursuant to Section 37 of the Act (N.J.S.A. 40:37A-80); and

**WHEREAS**, in accordance with the terms of the Guaranty, the Town shall be fully, unconditionally and irrevocably obligated to pay the principal of and interest on its portion of the Obligations when due if necessary, from the levy of *ad valorem* taxes upon all of the taxable property within the jurisdiction of the Town without limitation as to rate or amount; and

**WHEREAS**, the Town desires to authorize the guarantee as required by the Authority;

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF WEST NEW YORK, IN THE COUNTY OF HUDSON, NEW JERSEY, AS FOLLOWS:**

Section 1. Pursuant to and in accordance with the terms of the County Improvement Authorities Law, specifically N.J.S.A. 40:37A-80, the Town hereby guarantees the timely payment of twenty per cent (20%) of each of the payments of the principal of (including sinking fund installments, if any) and 20% of each of the payments of the interest on the Obligations.

Section 2. The following matters are hereby determined, declared, recited and stated:

a. This ordinance authorizes a guarantee of the punctual payment of not to exceed a \$1,200,000 portion of the principal of the Obligations and the payment of interest with respect thereto.

b. The guaranty described in this ordinance is a permitted purpose as set forth in N.J.S.A. 40:37A-80.

c. A supplemental debt statement of the Town has been duly made and filed in the office of the Clerk of the Town and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services of the State of New Jersey, and such debt statement shows that while the gross debt of the Town, as defined in the Local Bond Law, is increased by this ordinance by \$1,200,000, in accordance with the provisions of the Act, but the net debt is not increased until such time as provided in N.J.S.A. 40:37A-80.

Section 3. The Guaranty Agreement hereinbefore referenced is hereby approved substantially in the form on file in the office of the Town Clerk and incorporated by reference as if set forth at length herein. The Mayor of the Town is hereby authorized and directed to execute such agreement upon compliance with all of the conditions associated with the financing of the Project by the Authority with such changes as deemed necessary, desirable, or convenient to effect the transaction contemplated thereby which consent to such changes shall be evidenced by the execution of such agreement.

Section 4. The Town is further authorized to execute all certificates, documents and agreements, including lease agreements, guaranty agreements and letters of representation, and the like in order to effectuate the issuance by the Authority of the Obligations referenced herein, with no further action by the Town.

Section 5. This ordinance shall take effect at the time and in the manner provided by law.

**Introduced: November 24, 2025**

**Adopted: December 17, 2025**

**Readopted: January 21, 2026**

Ayes – Commissioners Arroyo, Barrera, Diaz, Parkinson and Mayor Sires

Nays – None

Absent – None

**NOTICE OF READOPTION OF GUARANTY ORDINANCE**

**PUBLIC NOTICE IS HEREBY GIVEN** that the guaranty ordinance published herewith has been finally adopted by the governing body of the Town of West New York, in the County of Hudson, New Jersey on December 17, 2025, and was readopted on January 21, 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.

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Adelinny Plaza, RMC  
Town Clerk

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Commissioner Marcos A. Arroyo

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Commissioner Victor M. Barrera

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Commissioner Marielka A. Diaz

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Commissioner Adam W. Parkinson

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Mayor Albio Sires  
Board of Commissioners

Attest: \_\_\_\_\_  
Adelinny Plaza, RMC  
Town Clerk