



BOROUGH OF PALISADES PARK

SPECIAL MEETING AGENDA

July 10, 2026
6:00 P.M.

MAYOR CHONG PAUL KIM WILL CALL THE MEETING TO ORDER:

STATEMENT:

This is a Special Meeting of the Mayor and Council, and notice was given as follows:

1. Notice was posted on the Bulletin Board at the Borough Hall and the Borough website at <https://palisadesparknj.org/>
2. Copy is preserved in the Clerk's Office.

PLEDGE OF ALLEGIANCE & MOMENT OF SILENCE:

ROLL CALL:

Mayor Kim
Councilman Donohue
Councilman Kwak
Councilwoman Lee
Councilman Min
Councilman Shin
Councilwoman Won-Yoon

Borough Attorney
Borough Administrator

RESOLUTION

Resolution 2026-195 Authorizing the Borough of Palisades Park Tax Collector to prepare and mail Estimated Tax Bills in accordance with P.L. 1994 C. 72

Resolution 2026-196 Authorizing cancellation of 2025 Purchase Orders

PUBLIC PARTICIPATION

ADJOURN

**RESOLUTION
BOROUGH OF PALISADES PARK
BERGEN COUNTY, NJ**

COUNCIL	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
DONOHUE						
KWAK						
LEE						
MIN						
SHIN						
WON-YOON						
MAYOR (TIE-BREAK VOTE)						

NO. 2026-195

DATE: JULY 10, 2026

APPROVED ON CONSENT AGENDA: ☐

CARRIED: ☐

DEFEATED: ☐

TABLED: ☐

A RESOLUTION AUTHORIZING THE BOROUGH OF PALISADES PARK TAX COLLECTOR TO PREPARE AND MAIL ESTIMATED TAX BILLS IN ACCORDANCE WITH P.L. 1994 C. 72.

WHEREAS, pursuant to N.J.S.A. 54:4-66.2, which permits the Tax Collector to issue an estimated tax bill for the third installment of taxes in a calendar year when the tax rate has not yet been certified; and

WHEREAS, the Bergen County Board of Taxation is unable to certify the tax rate for the Borough of Palisades Park at this time and the Tax Collector will be unable to mail the tax bills on a timely basis; and

WHEREAS, the Borough of Palisades Park Tax Collector, in consultation with the Chief Financial Officer, has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3; and

WHEREAS, it is desirous of the Borough of Palisades Park to issue estimated tax bills for the third installment of taxes payable to the Borough in 2026 to ensure timely and consistent billings to the taxpayers; and

WHEREAS, the Borough estimates a total tax levy of \$63,088,879, inclusive of County, School, Library and Municipal levies.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of Borough of Palisades Park, in the County of Bergen, State of New Jersey, as follows:

1. The Borough of Palisades Park Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the third installment of 2026 taxes. The Tax Collector shall proceed, upon approval from the Mayor & Council, and take such actions as are permitted and required by P.L. 1993, c.72 (N.J.S.A. 54:4-66.2 and 54:4-66.3).
2. The entire estimated tax levy for 2026 is hereby set at **\$63,088,879** and the estimated tax rate is set at **\$1.423**.

3. In accordance with the law, the third installment of 2026 taxes shall not be subject to interest until the later of August 10th or the twenty-fifth calendar day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

BE IT FURTHER RESOLVED, that certified copies of the resolution be filed with the New Jersey Division of Local Government Services and with the Bergen County Board of Taxat

Approved:

Attest:

Chong Paul Kim, Mayor

Sophia H. Jang, Borough Clerk

**RESOLUTION
BOROUGH OF PALISADES PARK
BERGEN COUNTY, NJ**

COUNCIL	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
DONOHUE						
KWAK						
LEE						
MIN						
SHIN						
WON-YOON						
MAYOR (TIE-BREAK VOTE)						

NO. 2026-196

DATE: JULY 10, 2026

APPROVED ON CONSENT AGENDA: ☐

CARRIED: ☐

DEFEATED: ☐

TABLED: ☐

Cancellation of 2025 Purchase Orders

WHEREAS, the Borough had previously issued certain purchase orders to encumber funds as of December 31, 2025 which were charged to 2025 budget appropriations; and

WHEREAS, payments have been made in 2026 by the Borough in association with these purchase orders for all outstanding obligations due and payable; and

WHEREAS, no further amounts are due by the Borough with respect to these purchase orders and therefore outstanding balances are no longer needed; and

WHEREAS, it is necessary to formally cancel said outstanding purchase order balances.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Borough of Palisades Park, in the County of Bergen, State of New Jersey, that the following purchase order balances be herewith cancelled and thereby restored to 2025 budget appropriations:

<u>Purchase Order Number</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount Encumbered as of 12/31/2025</u>	<u>Amount Due and Paid in 2026</u>	<u>Amount to be Cancelled</u>
25-03004	Ruderman & Roth	Legal Costs	\$125,000.00	\$33,781.64	\$91,218.36
25-03005	Summit Risk	Judgments	\$250,000.00	\$-0-	<u>\$250,000.00</u>
					<u>\$341,218.36</u>

Approved:

Chong Paul Kim, Mayor

Attest:

Sophia H. Jang, Borough Clerk