



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldwpnj.com>

Meeting: 01/06/25 07:00 PM

2025 RESOLUTION INTEREST AND DEBT REDEMPTION CHARGES

RESOLUTION: INTEREST & DEBT REDEMPTION CHARGES

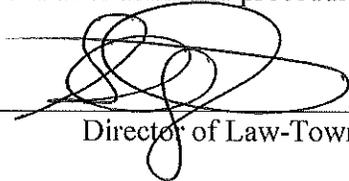
WHEREAS, under N.J.S. 40A:4-19 the governing body may make appropriations for all interest and debt redemption charges maturing during the fiscal year at any time between December 16th of the year preceding the beginning of the fiscal year and the date of the adoption of the budget.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Township of Bloomfield, County of Essex, New Jersey that the following appropriations be and are hereby made for interest and debt redemption charges for the fiscal year 2025.

<u>Municipal Debt Service</u>		
5-01-45-920-000	Payment of Bond Principal	3,390,000.00
5-01-45-925-000	Payment of BAN Principal	517,000.00
5-01-45-930-000	Interest on Bonds	3,040,212.31
5-01-45-935-000	Interest on Notes	43,460.94
5-01-45-940-000	Green Acres Loan Payments Total	42,155.14
5-01-45-950-000	NJDCA Demolition Bond Loan Payments Total	156,000.00
		7,188,828.39
<u>Water Utility Debt Service</u>		
5-07-55-520-170	Water Utility Debt Serv Bond Principal	400,000.00
5-07-55-521-171	Water Utility Debt Serv BAN Principal	-
5-07-55-522-172	Water Utility Debt Serv Bond Interest	422,345.83
5-07-55-523-173	Water Utility Debt Serv Note Interest	-
5-07-55-524-101	Water Utility NJIB Loan Repayment - Prin	172,007.98
5-07-55-524-102	Water Utility NJIB Loan Repayment - Int	164,445.74
		1,158,799.55
<u>Parking Utility Debt Service</u>		
5-07-55-520-170	Parking Utility Debt Serv Bond Principal	620,395.58
5-07-55-521-171	Parking Utility Debt Serv BAN Principal	38,000.00
5-07-55-522-172	Parking Utility Debt Serv Bond Interest	635,086.50
5-07-55-523-173	Parking Utility Debt Serv BAN Interest	379,762.17
		1,673,244.25

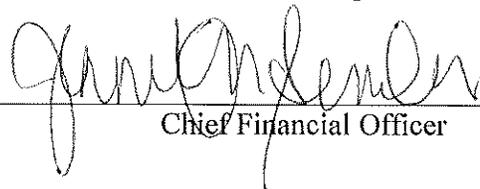
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Approved as to form and procedure on basis of facts set forth.



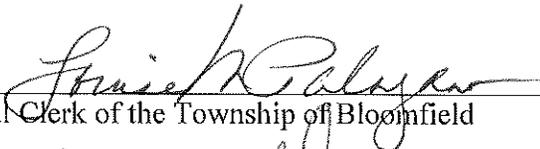
 Director of Law-Township Attorney

I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.

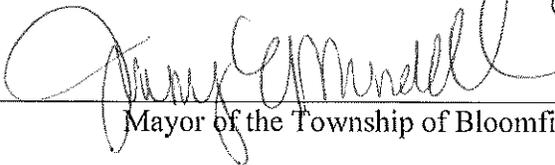


 Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on January 06, 2025.



 Municipal Clerk of the Township of Bloomfield



 Mayor of the Township of Bloomfield

✓ Vote Record – Resolution						
		Yes/Aye	No/Nay	Abstain	Absent	
<input type="checkbox"/> Adopt	Rosalee Gonzalez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny	Nicholas Joanow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Sarah Cruz	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table	Monica Charris Tabares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading	Widney Polynice	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote	Jenny Mundell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve						
<input type="checkbox"/> Veto by Mayor						
<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						