



Township Council  
1 Municipal Plaza  
Bloomfield, NJ 07003

Louise M. Palagano  
Municipal Clerk

<http://www.bloomfieldtnj.com>

Meeting: 02/24/25 07:00 PM

**2025 ORDINANCE NEW ORDINANCE**

**BOND ORDINANCE PROVIDING FOR THE ACQUISITION, CONSTRUCTION, AND REHABILITATION OF VARIOUS MUNICIPAL BUILDINGS AND GROUNDS, INCLUDING THE CONSTRUCTION OF A CHILDREN'S LIBRARY, BY AND IN THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$4,440,000 THEREFOR (INCLUDING THE REAPPROPRIATION OF \$4,228,000 FROM BOND ORDINANCE NUMBER 18-50 DULY ADOPTED ON NOVEMBER 26, 2018) AND AUTHORIZING THE ISSUANCE OF \$4,228,000 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF AND CANCELING \$212,000 IN APPROPRIATIONS AND AUTHORIZATIONS FROM BOND ORDINANCE NUMBER 18-50**

**WHEREAS**, Bond Ordinance Number 18-50 (the "Prior Ordinance") was duly adopted on November 26, 2018 by the Township Council ("Township Council") of the Township of Bloomfield, in the County of Essex, State of New Jersey (the "Township"); and

**WHEREAS**, following the effective date of the Prior Ordinance, the improvements and/or purposes authorized in Section 3(c) thereof have been discontinued or are no longer necessary as a result of events occurring subsequent to the adoption of the Prior Ordinance; and

**WHEREAS**, pursuant to the above recitals, the Township has a \$4,440,000 appropriation, which includes authorized, but not issued debt, which is no longer needed for its intended purpose (the "Excess Appropriation"); and

**WHEREAS**, in accordance with the statutory powers set forth in section 39 of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., the Township Council has determined that it is in the best interest of the Township to reappropriate \$4,228,000 of the Excess Appropriation to finance all or a portion of the cost of improvements or purposes for which bonds may be issued, thereby, decreasing the amount of additional Township debt needed to finance current capital needs; and

**WHEREAS**, the Township Council now desires to reappropriate the \$4,228,000 Excess Appropriation to undertake a portion of the cost of the improvements set forth in this ordinance which comprise improvements or purposes for which bonds may be issued; and

**WHEREAS**, the Excess Appropriation includes the authorization of bonds or notes to undertake the cost of the improvements or purposes set forth herein; and

**WHEREAS**, the Township also desires to cancel the remaining balance of the Excess Appropriation in the amount of \$212,000, which will reduce the outstanding debt of the Township.

**NOW THEREFORE, BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:**

SECTION 1. The above recitals are fully incorporated herein by this reference.

SECTION 2. The amount of \$4,228,000 of the Excess Appropriation is hereby reappropriated pursuant to N.J.S.A. 40A:2-39, and shall be used to finance a portion of the cost of the undertaking by the Township of general capital improvements or purposes for which bonds may be issued, which general improvements or purposes are set forth in Section 5 of this bond ordinance.

SECTION 3. The improvements or purposes described in Section 5 of this bond ordinance are hereby authorized to be undertaken by the Township as general improvements. For the said improvements or purposes stated in Section 5, there is hereby appropriated and reappropriated, as applicable, the aggregate sum of \$4,440,000, which sum includes (i) the reappropriation of a portion of the Excess Appropriation from the Prior Ordinance in the amount of \$4,228,000, and (ii) \$212,000 as the amount of down payment for said improvements or purposes as required by the Local Bond Law. The down payment is now available therefor by virtue of an

appropriation in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

SECTION 4. For the financing of said improvements or purposes described in Section 5 hereof, and to meet the part of the \$4,440,000 appropriation not provided for by application hereunder of said down payment, negotiable bonds of the Township are hereby authorized to be issued in the principal amount of \$4,228,000 pursuant to, and within the limitations prescribed by, the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in a principal amount not exceeding \$4,228,000 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, said Local Bond Law.

SECTION 5. The improvements and purposes hereby authorized and purposes for the financing of which said debt obligations are to be issued include, but are not limited to, as applicable, the acquisition, construction, rehabilitation, furnishing and equipping of municipal buildings and grounds, including, but not limited to, the construction of a Children's Library.

The appropriation set forth above shall also include all furniture, fixtures, equipment, work, materials, appurtenances, labor, engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and environmental testing and remediation, as necessary therefor or incidental thereto.

a. The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$4,228,000, which is reappropriated from the Prior Ordinance.

b. The estimated cost of said improvements and purposes is \$4,440,000, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor consists of the down payment for said improvements or purposes in the amount of \$212,000.

SECTION 6. In the event the United States of America, the State of New Jersey, and/or the County of Essex make a loan, contribution or grant-in-aid to the Township for the improvements authorized hereby and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 4 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so

received from the United States of America, the State of New Jersey, and/or the County of Essex. In the event, however, that any amount so loaned, contributed or granted by the United States of America, the State of New Jersey, and/or the County of Essex shall be received by the Township after the issuance of the bonds or notes authorized in Section 4 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 6 shall not apply however, with respect to any contribution or grant in aid received by the Township as a result of using such funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

SECTION 7. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the Township shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of Section 8.1 of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the

principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 8. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

SECTION 9. The following additional matters are hereby determined, declared, recited and stated:

a. The improvements described in Section 5 of this bond ordinance are not current expenses and are improvements which the Township may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

b. The average period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 30 years.

c. The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local

Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$4,228,000 and reduced by \$4,228,000 being reappropriated from the Prior Ordinance and \$212,000 being canceled in the Prior Ordinance, which will result in a decrease in the Township's net debt by \$212,000. The said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

d. An aggregate amount not exceeding \$875,000 for items of expense listed in and permitted under Section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements hereinbefore described.

SECTION 10. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the debt obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the debt obligations authorized herein and the interest thereon without limitation as to rate or amount.

SECTION 11. The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 5 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 11 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 5 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations Section 150-2.

SECTION 12. The Township covenants to maintain the exclusion from gross income under section 103(a) of the Internal Revenue Code of 1986, as amended of the interest on all bonds and notes issued as tax-exempt obligations under this bond ordinance.

SECTION 13 The Chief Financial Officer of the Township is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township, which are authorized herein, and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township, which are authorized herein, and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 14. The amount of \$212,000 appropriated and authorized in bonds and notes in the Prior Ordinance is hereby canceled. The cancelation of \$212,000 from the Prior Ordinance will result in a reduction of \$212,000 from the Township's gross and net debt calculation.

SECTION 15. This bond ordinance shall take effect twenty (20) days after the first publication of this bond ordinance after final adoption, as provided by the Local Bond Law.

ADOPTED ON FIRST READING

DATED: February 10, 2025

\_\_\_\_\_  
Louise M. Palagano, Clerk

ADOPTED ON SECOND READING

DATED: February 24, 2025

\_\_\_\_\_  
Louise M. Palagano, Clerk

\* \* \* \* \*

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

\_\_\_\_\_  
Director of Law-Township Attorney

I hereby certify that the above ordinance was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on February 24, 2025.

\_\_\_\_\_  
Municipal Clerk of the Township of Bloomfield

\_\_\_\_\_  
Mayor of the Township of Bloomfield

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

Ordinance (ID # 12735)

Meeting of February 24, 2025

<input type="checkbox"/> Discussion	Widney Polynice	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Defeated					
<input type="checkbox"/> Discussion No Vote	Jenny Mundell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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