



Township Council
 1 Municipal Plaza
 Bloomfield, NJ 07003

Louise M. Palagano
 Municipal Clerk

<http://www.bloomfieldwpnj.com>

Meeting: 01/05/26 06:30 PM

2026 RESOLUTION INTEREST AND DEBT REDEMPTION CHARGES R261-10

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 2026.

Municipal Debt Service

6-01-45-920-000	Payment of Bond Principal	3,690,000.00
6-01-45-925-000	Payment of BANS Principal	275,000.00
6-01-45-930-000	Interest on Bonds	2,610,071.75
6-01-45-935-000	Interest on Notes	154,158.10
6-01-45-940-000	Green Acres Loan Payments Total	42,155.12
6-01-45-941-000	NJDCA Demolition Bond Loan Payments	156,000.00
		6,927,384.97

Water Utility Debt Service

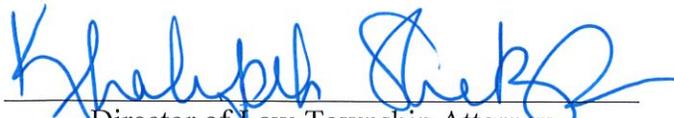
6-05-55-520-170	Payment of Bond Principal	435,000.00
6-05-55-521-171	Payment of BANS & Capital Notes	0.00
6-05-55-522-172	Interest on Bonds	364,182.50
6-05-55-523-173	Interest on Notes	0.00
6-05-55-524-101	Water NJIB Loan Repayment - Principal	177,007.98
6-05-55-524-102	Water NJIB Loan Repayment - Interest	160,645.74
		1,136,836.22

Parking Utility Debt Service

6-07-55-520-170	Payment of Bond Principal	440,000.00
6-07-55-521-171	Payment of BANS & Capital Notes	89,000.00
6-07-55-522-172	Interest on Bonds	761,873.00
6-07-55-523-173	Interest on Notes	326,176.43

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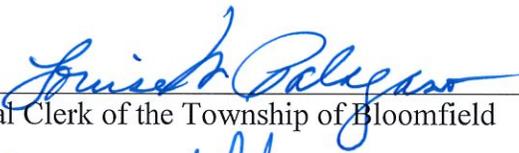
Approved as to form and procedure on basis of facts set forth.


 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 05, 2026.


 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						
<input type="checkbox"/> Deny						
<input type="checkbox"/> Withdrawn	Rosalee Gonzalez	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table	Nicholas Joanow	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Sarah Cruz	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading	Monica Charris Tabares	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote	Jill Fischman	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve	Tracy Toler-Phillips	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Veto by Mayor	Jenny Mundell	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						