



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 01/26/26 07:00 PM

2026 RESOLUTION APPROVAL

B26 01-01

RESOLUTION OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING SPECIAL EMERGENCY NOTES IN AN AMOUNT NOT TO EXCEED \$2,000,000 TO FUND THE PREPARATION OF APPROVED TAX MAPS AND THE PREPARATION AND EXECUTION OF A COMPLETE PROGRAM OF REVALUATION OF REAL PROPERTY FOR THE USE OF THE TAX ASSESSOR IN THE TOWNSHIP

WHEREAS, pursuant to N.J.S.A. 40A:4-53(a) and (b), respectively, of the Local Budget Law of the State of New Jersey, N.J.S.A. 40A:4-1 *et seq.*, as amended and supplemented (the “Local Budget Law”), and an ordinance finally adopted on January 27, 2026 (the “Ordinance”), the Township Council of the Township of Bloomfield, in the County of Essex, State of New Jersey (the “Borough”) authorized a special emergency appropriation in the amount of \$2,000,000 to fund the cost of the (i) preparation of an approved tax map, and (ii) preparation and execution of a complete program of revaluation of real property for the use of the local assessor, or of any program to update and make current any previous revaluation program as ordered by the Essex County Board of Taxation (collectively, the “Project”); and

WHEREAS, in accordance with N.J.S.A. 40A:4-55 of the Local Budget Law and the Ordinance, the Township now seeks to issue special emergency notes, which may be renewed from time to time, to finance the Project and at least 1/5 of all such special emergency notes, including renewals thereof, shall mature and be paid in each year, so that all special emergency notes and renewals shall have matured and have been paid not later than the last day of the fifth year following the date of adoption of this resolution

NOW THEREFORE, BE IT RESOLVED, BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (by not less than two-thirds (2/3) of all the members of the governing body affirmatively concurring) that in accordance with the provisions of N.J.S.A. 40A:4-55 as follows:

1. Pursuant to the ordinance finally adopted on January 27, 2025, a special emergency appropriation has been made for the Project in an amount not to exceed \$2,000,000.
2. Special emergency notes (the “Notes”) in an amount not to exceed \$2,000,000 are hereby authorized, pursuant to N.J.S.A. 40A:4-55, to provide for such special emergency appropriation to fund the costs of the Project.
3. Such Notes may be renewed from time to time, but shall not be issued for a period to exceed one year. At least 1/5 of all such Notes, and the renewals thereof, shall mature and be paid in each year so that all Notes and renewals shall have matured and be paid no later than the last day of the fifth year following the date of this resolution.

4. Such Notes shall be executed by the Mayor and the Chief Financial Officer of the Township and the official seal shall be thereunto affixed and attested to by the Clerk of the Township.

5. All Notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township. The Notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. It is hereby delegated to the Chief Financial Officer of the Township the authority to determine all matters in connection with the Notes issued, and the signature of the Chief Financial Officer upon the Notes shall be conclusive evidence as to all such determinations. The Chief Financial Officer is also hereby authorized to sell part or all of the Notes from time to time at a 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 resolution is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the Notes so sold, the price obtained and the name of the purchaser.

6. The Township covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on any tax-exempt Notes issued under this resolution.

7. (a) The Township reasonably expects to reimburse the expenditures toward the costs of the Project described in this resolution incurred and paid for by the Township prior to the issuance of any tax-exempt Notes authorized by this resolution with the proceeds of such tax-exempt Notes.

(b) This paragraph 7 is intended to be and hereby is a declaration of the Township’s official intent to reimburse the expenditures toward the costs of the Project described in this resolution incurred and paid for prior to the issuance of the Notes with the proceeds of tax-exempt Notes by the Township, in accordance with Treasury Regulation Section 1.150-2(e)(1),

8. One (1) certified copy of this resolution will be filed with the Director of the Division of Local Government Services pursuant to N.J.S.A. 40A:4-53.

9. This resolution will take effect immediately.

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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 26, 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	Rosalee Gonzalez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Sarah Cruz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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	Jill Fischman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading	Tracy Toler-Phillips	<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						