Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

http://www.bloomfieldtwpnj.com

Meeting: 10/01/12 07:00 PM

2012 ORDINANCE DISCUSSION

AN ORDINANCE TO AMEND CHAPTER 42, FUNDS, ARTICLE II "OPEN SPACE TRUST FUND § 42-11 "ESTABLISHMENT OF OPEN SPACE TRUST FUND."

BE IT ORDAINED, by the Mayor and Council of the Township of Bloomfield, County of Essex, State of New Jersey, as follows:

<u>Section 1</u>. Chapter 42, Funds, Article II "Open Space Trust Fund § 42-11 "Establishment of Open Space Trust Fund,"paragraph B "Funding" section (1) of the Code of the Township of Bloomfield, County of Essex, State of New Jersey is hereby amended so that paragraph B section (1) to read as follows:

B. Funding.

1. There is hereby established a reserve in the Township's General Capital fund which shall be known as designated as the "Open Space Trust Fund", which shall be maintained in accordance with N.J.S.A. 40A:4-1 and N.J.S.A. 40A:5-1. A separate bank account shall be opened an maintained for this purpose. The funds from the account may be used, as directed by the governing body for (a) acquisition of land for recreation and conservation purposes; (b) development of lands acquired for recreation and conservation purposes; (c) maintenance of lands acquired for recreation and conservation purposes; (d) payment of debt service on indebtedness issued or incurred by the Township for any of the purposes set forth above. The funds from the account may also be used to acquire land which has improvements on it at the time of acquisition, provided that the principal purpose of the acquisition is to preserve open space. In the event that the governing body shall find it appropriate to apportion the cost of acquisition between open space and improvement, it may do so and charge the Open Space Trust Fund for the approximate value that the governing body deems relative to open space and the Township's capital account for the value that it determines attributable to improvements. Furthermore, the Mayor and Council hereby determine to allocate an amount not to exceed $500,000 for development of the property commonly referred to as Lion Gate Estates located on Lots 130, 131 and 132, Block 792.

APPROVED AS TO FORM AND PROCEDURE
ON BASIS OF FACTS SET FORTH

Director of Law – Township Attorney

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Section 2. All ordinances inconsistent herewith are hereby repealed.

Section 3. This ordinance shall take effect upon final passage and publication in accordance with the law.

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      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 . *10/15/13*

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Municipal Clerk of the Township of Bloomfield

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Mayor of the Township of Bloomfield

✓ Vote Record - Ordinance 2085

☐ Adopt ☐ Deny ☐ Withdrawn ☐ Table ☐ Not Discussed ☐ First Reading ☐ Table with no Vote ☐ Approve ☐ Veto by Mayor ☐ Discussion		Yes/Aye	No/Nay	Abstain	Absent
	Elias Chalet	☑	☐	☐	☐
	Nicholas Joanow	☑	☐	☐	☐
	Carlos Bernard	☑	☐	☐	☐
	Michael Venezia	☐	☐	☐	☑
	Peggy O'Boyle Dunigan	☐	☐	☐	☑
	Bernard Hamilton	☑	☐	☐	☐
	Raymond McCarthy	☑	☐	☐	☐

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