



**Township Council**  
1 Municipal Plaza  
Bloomfield, NJ 07003

Louise M. Palagano  
Municipal Clerk

<http://www.bloomfieldwpnj.com>

Meeting: 11/17/25 07:00 PM

2025 ORDINANCE NEW ORDINANCE

Ord 25 36

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**TOWNSHIP OF BLOOMFIELD**

**IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY**

**BOND ORDINANCE PROVIDING FOR VARIOUS PARKING LOT IMPROVEMENTS AND REPAIRS BY AND FOR THE PARKING UTILITY OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$500,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COST THEREOF**

**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 members thereof affirmatively concurring), AS FOLLOWS:**

**SECTION 1.** The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Parking Utility of the Township of Bloomfield, in the County of Essex, State of New Jersey (the "Township"). For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the principal amount of \$500,000. Pursuant to the provisions of N.J.S.A. 40A:2-7(h) and 40A:2-11(c) of the Local Bond Law of the State of New Jersey, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), no down payment is required as the Parking Utility of the Township is self-liquidating.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof, and to meet the \$500,000 appropriation made herein, negotiable bonds of the Parking Utility of the Township are hereby authorized to be issued in the principal amount of \$500,000 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 Parking Utility of the Township in a principal amount not exceeding \$500,000 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, the Local Bond Law.

**SECTION 3.** (a) The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued are for improvements and repairs to various municipally-owned parking lots throughout the Township, including, but not limited to, the acquisition and installation of new parking meters.

(b) The improvements and purposes set forth in Section 3(a) above shall also include, but are not limited to, as applicable, milling, paving, striping, and all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation, and also all work, tools, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued by the Parking Utility of the Township for said improvements or purposes is \$500,000.

(d) The estimated cost of said improvements or purposes is \$500,000.

**SECTION 4.** In the event the United States of America, the State of New Jersey, and/or the County of Essex make a contribution or grant in aid to the Township for the improvements and purposes authorized in Section 3 hereof and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 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 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 2 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 4 shall not apply, however, with respect to any contribution or grant in aid received by the Township as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township (the "Chief Financial Officer"), 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 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 bond anticipation notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 40A:2-8.1 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 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 bond ordinance 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.

**SECTION 6.** The Township hereby certifies that it has adopted a capital budget or a temporary capital budget for the Parking Utility of the Township, as applicable. The capital budget or temporary capital budget, as applicable, of the Parking Utility 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 budget or temporary capital budget of the Parking Utility of the Township, a revised capital budget or temporary capital budget has been filed with the Division of Local Government Services.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the Township may lawfully undertake as general improvements for the Parking Utility of the Township, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The 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 15 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, in the Department of Community Affairs of the State of New Jersey, 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 \$500,000, and 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 \$100,000 for items of expense listed in and permitted under N.J.S.A. § 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes hereinbefore described.

(e) This bond ordinance authorizes obligations of the Township solely for purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be

issued for purposes that are deemed to be self-liquidating pursuant to N.J.S.A. 40A:2-47(a)

and are deductible from gross debt pursuant to N.J.S.A. 40A:2-44(c).

**SECTION 8.** The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township and, unless paid from other sources, including fees and other revenues received by the Parking Utility of the Township, the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the principal of the obligations and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 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 9 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 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulation §1.150-2. The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$500,000. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of Section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized by this bond ordinance is paid, or (ii) the date the improvements or purposes described in Section 3 hereof are "placed in service"

(within the meaning of Treasury Regulation §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

**SECTION 10.** The Chief Financial Officer 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 the obligations of the Township 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 the holders and beneficial owners of the 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 11.** 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 on a tax-exempt basis under this bond ordinance.

**SECTION 12.** This bond ordinance shall take effect twenty (20) days after the first publication of this bond ordinance after final adoption, and approval by the Mayor, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**  
**DATED: October 27, 2025**

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**LOUISE M. PALAGANO**  
Clerk of the Township of Bloomfield

**ADOPTED ON SECOND READING**  
**DATED: November 17, 2025**

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**LOUISE M. PALAGANO**  
Clerk of the Township of Bloomfield

**APPROVAL BY THE MAYOR ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025**

  
\_\_\_\_\_  
**JENNY MUNDELL**  
Mayor

\* \* \* \* \*

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 November 17, 2025.

*Francisco Palagan*  
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 Municipal Clerk of the Township of Bloomfield

*Jenny Mundell*  
 \_\_\_\_\_  
 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	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						

✓ 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"/>
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<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						