



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 11/09/20 07:00 PM

2020 RESOLUTION APPROVAL

RESOLUTION OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, PROVIDING FOR A SPECIAL EMERGENCY APPROPRIATION PURSUANT TO N.J.S.A. 40A: 4-53(m) TO FUND A DEFICIT IN OPERATIONS AND AUTHORIZING THE ISSUANCE OF SPECIAL EMERGENCY NOTES PURSUANT TO N.J.S.A. 40A:4-55

WHEREAS, the Governor of the State of New Jersey (the "State") has heretofore declared a public health emergency and a state of emergency in response to the outbreak of the coronavirus disease 2019 as announced by the World Health Organization ("COVID-19"); and

WHEREAS, N.J.S.A. 40A:4-53(m) provides that a municipality may, subject to the approval of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs (the "Director"), adopt an ordinance providing for a special emergency appropriation for the funding of a deficit in operations of the Township attributable to COVID-19; and

WHEREAS, the Township of Bloomfield (the "Township") has experienced COVID-19 related revenue loss during the budget year 2020, and

WHEREAS, in order to qualify for a special emergency under the provisions of N.J.S.A. 40A:4-53, as amended by P.L. 2020, c.74, the Township must, prior to December 1, make application to the Director of the Division of Local Government Services to obtain an approval of the certification of the special emergency and the resulting deferred charge in advance of the close of budget year 2020, and

WHEREAS, the Chief Financial Officer of the Township has prepared and executed a certification in the form prescribed by the Director, a copy of which has been presented to this meeting (the "Certification"), certifying that the deficit balance anticipated to be reported on the Township's "Results of Operations" schedule of the annual financial statement for the current fiscal year is an aggregate amount equal to \$4,555,000 allocated \$1,375,000 to the General Fund, \$965,000 to the Parking Utility Fund and \$2,215,000 to the Water Utility Fund; and

WHEREAS, the Township Council, by resolution adopted on November 9, 2020 (by a majority of the fully governing body), approved the Certification and the submission of the application to the Director in accordance with N.J.S.A. 40A: 4-53(m); and

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WHEREAS, the Township Council has made a special emergency appropriation in accordance with N.J.S.A. 40A:4-53(m) through the adoption of an ordinance which was introduced on November 9, 2020 and which is anticipated to be finally adopted on December 14, 2020, authorizing such special emergency appropriation in the amount of set forth above to provide for the funding of such deficit balance (the "Ordinance"); and

WHEREAS, the Township now seeks to authorize the issuance of Notes in the amount of \$4,555,000.

NOW, THEREFORE, BE IT RESOLVED, (by not less than 2/3 of all governing body members affirmatively concurring) that in accordance with the provisions of N.J.S.A. 40A:4-55 as follows:

1. The Township has determined and does hereby authorize a special emergency appropriation in an amount equal to \$4,555,000 allocated \$1,375,000 to the General Fund, \$965,000 to the Parking Utility Fund and \$2,215,000 to the Water Utility Fund in accordance with N.J.S.A. 40A:4-53(m)

2. Special emergency notes (the "Notes"), in an amount not to exceed \$4,555,000 are hereby authorized, pursuant to N.J.S.A. 40A:4-55 to provide for such Special Emergency Appropriation.

3. Such Notes may be renewed from time to time in accordance with N.J.S.A. 40A:4-55, 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 beginning in 2022 so that all Notes and renewals shall have matured and be paid no later than the last day of the sixth 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.

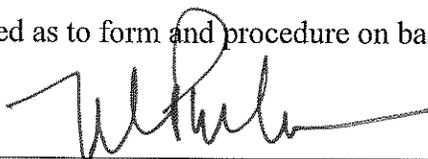
5. All Notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township. The Notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. It is hereby delegated to the Chief Financial Officer 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. One (1) certified copy of this resolution will be filed with the Director.

7. This resolution is subject to the Director's approval and shall take effect immediately upon the approval of the Director and the final adoption of the Ordinance.

* * * * *

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.

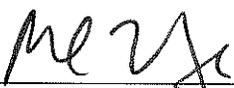


Chief Financial Officer

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 November 09, 2020.



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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Veto by Mayor		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Discussion		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Defeated		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Discussion No Vote		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Jenny Mundell	<input checked="" 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"/>	
	Sarah Cruz	<input checked="" 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"/>	
	Ted Gamble	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Richard Rockwell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Michael J. Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	