



2012 RESOLUTION BOND

PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF GENERAL IMPROVEMENT BONDS, SERIES 2013 OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, NEW JERSEY INTO A SINGLE ISSUE OF BONDS AGGREGATING \$5,663,000 IN PRINCIPAL AMOUNT.

BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, NEW JERSEY AS FOLLOWS:

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the bonds of the Township of Bloomfield, in the County of Essex, New Jersey (the "Township") authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of General Improvement Bonds, Series 2013 in the principal amount of \$5,663,000 (the "Bonds").

Section 2. The principal amount of Bonds authorized by each ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

1.

Principal Amount of Bonds	Number of Ordinance	Description of Improvement and Date of Adoption of Ordinance	Useful Life
\$2,497,000	#03-37	Acquisition and/or redevelopment of property, finally adopted October 7, 2003.	40 years
\$2,145,000	#10-23	Various capital improvements, finally adopted August 9, 2010.	13.71 years
\$1,021,000	#11-33	Acquisition of boilers, finally adopted June 20, 2011.	25 years

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

Director of Law – Township Attorney

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

a. The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average period of usefulness therein determined, is not less than 27.33 years.

b. The Bonds of the combined issue shall be designated "General Improvement Bonds" and shall mature within the average period of usefulness herein determined.

c. The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and the issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

a. None of the Bonds described in Section 2 hereof has been sold or issued heretofore, and the several bond ordinances described in Section 2 have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued

lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

Section 5. This resolution shall take effect immediately.

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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 December 10, 2012.

Luiseh Polayano

 Municipal Clerk of the Township of Bloomfield

Raymond McCarthy

 Mayor of the Township of Bloomfield

✓ Vote Record - Resolution 2333					
		Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/> Adopted					
<input type="checkbox"/> Adopted as Amended					
<input type="checkbox"/> Defeated					
<input type="checkbox"/> Withdrawn					
<input type="checkbox"/> Tabled					
<input type="checkbox"/> Approved					
<input type="checkbox"/> Approved by Consensus					
<input type="checkbox"/> Not Discussed					
<input type="checkbox"/> Tabled with No Vote					
<input type="checkbox"/> Discussed					
<input type="checkbox"/> Veto by Mayor					
	Elias Chalet	<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"/>
	Carlos Bernard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Michael Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Peggy O'Boyle Dunigan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Bernard Hamilton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Raymond McCarthy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>