

**BOROUGH OF BLOOMINGDALE
ORDINANCE NO. 10-2020**

BOND ORDINANCE AMENDING AND SUPPLEMENTING SECTION 3(a)(i) OF BOND ORDINANCE NUMBER 11-2019 FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF BLOOMINGDALE, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY ON MAY 7, 2019 TO INCREASE THE TOTAL APPROPRIATION REFERRED TO IN SECTION 3(a)(i) FROM \$541,500 TO \$661,500 AND TO INCREASE THE TOTAL DEBT AUTHORIZATION REFERRED TO IN SECTION 3(a)(i) FROM \$541,500 TO \$661,500, AND TO AMEND AND SUPPLEMENT OTHER PROVISIONS THEREIN

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF BLOOMINGDALE, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

SECTION 1: Section 3(a)(i) of bond ordinance of the Borough of Bloomingdale, in the County of Bloomingdale, State of New Jersey (the "Borough"), heretofore finally adopted by the Borough Council on May 7, 2019, numbered 11-2019 and entitled, "BOND ORDINANCE PROVIDING FOR 2019 CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE BOROUGH OF BLOOMINGDALE, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY; APPROPRIATING \$1,279,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,243,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF" (the "Original Ordinance"), is hereby amended and supplemented to the extent and with the effect as set forth below:

(a) The total appropriation referred to in Section 3(a)(i) in the Original Ordinance is hereby increased by \$120,000, from \$541,500 to \$661,500.

(b) The total bonds/notes debt authorization referred to in Section 3(a)(i) in the Original Ordinance is hereby increased by \$120,000, from \$541,500 to \$661,500.

(c) No down payment is required as the improvement or purpose set forth in Section 3(a)(i) in the Original Ordinance is being funded by a State of New Jersey Department of Transportation Grant.

(d) The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided for in this amendatory and supplemental bond ordinance by \$120,000 and the said obligations authorized herein will be within all debt limitations prescribed by law.

SECTION 2: The Capital Budget of the Borough is hereby amended, as necessary, to conform with the provisions of this bond ordinance and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk and will be available for public inspection.

SECTION 3: The Borough covenants to maintain the exclusion from gross income under Section 103(a) of the Code the interest on all bonds and notes issued under the Original Ordinance, as amended and supplemented hereby.

SECTION 4: Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

SECTION 5: This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING
DATED: February 4, 2020**

**BREEANNA CALABRO
Borough Clerk**

**ADOPTED ON SECOND READING
DATED: February 18, 2020**

**BREEANNA CALABRO
Borough Clerk**