**BOROUGH OF BLOOMINGDALE**

**ORDINANCE NO. 16-2024**

**BOND ORDINANCE AMENDING AND SUPPLEMENTING SECTION 3(a)(ii) OF BOND ORDINANCE NUMBER 18-2021 HERETOFORE FINALLY ADOPTED ON SEPTEMBER 7, 2021, BY AND IN THE BOROUGH OF BLOOMINGDALE, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY; TO INCREASE THE APPROPRIATION TO $784,000, TO INCREASE THE AUTHORIZATION OF BONDS OR NOTES TO $746,300 AND TO INCREASE THE DOWN PAYMENT TO $37,700 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.** The bond ordinance of the Borough of Bloomingdale, in the County of Passaic, State of New Jersey (the "Borough"), heretofore finally adopted by the Borough Council of the Borough on September 7, 2021, numbered 18-2021 and entitled, “BOND ORDINANCE PROVIDING FOR VARIOUS 2021 CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AN IN THE BOROUGH OF BLOOMINGDALE, IN THE COUNTY OF PASSAIC, NEW JERSEY; APPROPRIATING $1,970,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $1,429,000 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 herein.

 **SECTION 2.** For the improvements or purposes described in Section 3(a)(ii) of the Original Ordinance, as amended and supplemented hereby, the Borough has hereby appropriated an additional sum of $34,000, said sum to be inclusive of the $1,700 as the amount of an additional down payment required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the “Local Bond Law”), now available therefor by virtue of provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes. The total appropriation of the Original Ordinance, as amended and supplemented hereby, is equal to $784,000, including the sum of $37,700 as the total down payment available therefor.

 **SECTION 3**. In order to finance the cost of the improvements or purposes set forth in Section 3(a)(ii) of the Original Ordinance, as amended and supplemented hereby, not covered by the additional down payment, additional negotiable bonds or notes of the Borough in the amount of $32,300 are hereby authorized to be issued by the Borough, such that the total authorization of negotiable bonds or notes to be issued by the Borough for the improvements or purposes stated in the Original Ordinance, as amended and supplemented hereby, is equal to $746,300.

 **SECTION 4.** The Borough hereby certifies that it has adopted a capital budget or temporary capital budget, as applicable, of the Borough. The capital budget or temporary capital budget of the Borough is hereby amended 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 programs of the Borough as approved by 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 5**. The following additional matters are hereby determined, declared, recited and stated:

 **(a)** 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 $32,300 and the said obligations authorized herein will be within all debt limitations prescribed by law.

 **SECTION 6.** Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

 **SECTION 7.** This bond ordinance shall take effect twenty (20) days after the first publication after final adoption of this bond ordinance, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**

**DATED: June 25, 2024**

**BREEANNA SMITH,**

**Borough Clerk**

**ADOPTED ON SECOND READING**

**DATED: \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2024**

**BREEANNA SMITH,**

**Borough Clerk**