

TOWNSHIP COUNCIL MEETING AGENDA

MONDAY, MAY 18, 2020

7:00 P.M.

SALUTE TO THE FLAG

STATEMENT OF PUBLIC NOTICE - TAKE NOTICE THAT ADEQUATE NOTICE OF THIS MEETING HAS BEEN PROVIDED IN ACCORDANCE WITH N.J.S.A. 10:4-8 AND N.J.S.A. 10:4-10 AS FOLLOWS: A NOTICE OF THE MEETING WAS PROMINENTLY POSTED ON THE BULLETIN BOARD AT THE MUNICIPAL BUILDING, LOCATED AT 225 MAIN STREET, LITTLE FALLS, N.J. ON JANUARY 9, 2020. A COPY OF THE NOTICE WAS MAILED TO THE NORTH JERSEY HERALD & NEWS AND THE RECORD ON THE SAME DATE. ADDITIONALLY, A COPY OF THE NOTICE WAS FILED IN THE OFFICE OF THE TOWNSHIP CLERK ON SAID DATE. **THIS MEETING IS BEING CONDUCTED UNDER THE CIRCUMSTANCES SURROUNDING THE COVID-19 HEALTH SITUATION. NO PUBLIC WILL BE ALLOWED TO ATTEND THE MEETING IN PERSON. A YOUTUBE LINK TO VIEW THIS MEETING CAN BE ACCESSED ON THE TOWNSHIP WEBSITE AT WWW.LENJ.COM. ELECTRONIC PROVISIONS HAVE BEEN ESTABLISHED FOR THE PUBLIC TO PARTICIPATE DURING THE PUBLIC COMMENT PORTION OF THE MEETING.**

ROLL CALL

MINUTES

APPROVAL OF MINUTES FROM THE REGULAR MEETINGS OF APRIL 27, 2020
AND THE WORKSHOP MEETING OF MAY 4, 2020

REMARKS FROM THE CHAIR

COUNCIL MEMBER REPORTS

MAYOR'S REPORT

ATTORNEY'S REPORT

PUBLIC COMMENT - ALL MATTERS

ANYONE WISHING TO ADDRESS THE TOWNSHIP COUNCIL MAY DO SO BY SENDING AN EMAIL TO CKRAUS@LENJ.COM. THE EMAIL MUST PROVIDE YOUR NAME AND ADDRESS FOR THE RECORD. AT THIS TIME THERE WILL BE A TEN-MINUTE RECESS, WHICH WILL ALLOW THE PUBLIC TO SEND COMMENTS AND QUESTIONS VIA EMAIL. AT THE END OF THE RECESS, THE MEETING WILL RECONVENE AND ALL PROPER EMAILS WILL BE READ INTO THE RECORD. THE COUNCIL PRESIDENT WILL DETERMINE IF A RESPONSE IS NEEDED AND IF SO, SHALL DIRECT SAID RESPONSE. ONCE THE PROCESS IS COMPLETE, WE WILL RETURN TO THE REGULAR ORDER OF BUSINESS.

CONSENT AGENDA

ALL ITEMS ON THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND WILL BE ENACTED WITH A SINGLE MOTION. FOR ANY ITEMS UNDER REQUISITIONS THE TREASURER HAS SUPPLIED A CERTIFICATION OF THE AVAILABILITY OF FUNDS.

REPORTS

MUNICIPAL CLERK'S REPORT FOR THE MONTH OF APRIL 2020

MUNICIPAL CLERK'S DOG/CAT LICENSE REPORT FOR THE MONTH OF APRIL 2020

TAX COLLECTOR'S REPORT FOR THE MONTH OF APRIL 2020

RECREATION CENTER REPORT FOR THE MONTH OF APRIL 2020

CIVIC CENTER REPORT FOR THE MONTH OF APRIL 2020

POLICE DEPARTMENT REPORT FOR THE MONTH OF APRIL 2020

CONSTRUCTION REPORT FOR THE MONTH OF APRIL 2020

APPLICATIONS

LITTLE FALLS FIRE DEPARTMENT AUXILIARY APPLICATION, FRANK ANTONIELLO, AUTUMN COURT, LITTLE FALLS, SINGAC FIRE CO. #3

RESOLUTIONS

RESOLUTION AUTHORIZING THE TOWNSHIP OF LITTLE FALLS TO ENTER INTO A GRANT AGREEMENT WITH THE COUNTY OF PASSAIC UNDER THE CARES ACT [A]

RESOLUTION AUTHORIZING THE EXTENSION OF A SHARED SERVICES AGREEMENT WITH THE BOROUGH OF ELMWOOD PARK FOR EMERGENCY MEDICAL SERVICES [B]

BILL LIST [C]

NEW BUSINESS

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1383, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE INSTALLATION OF A SYNTHETIC TURF MULTIPURPOSE ATHLETIC FIELD AT DUVA FIELD IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, NEW JERSEY, TO APPROPRIATE THE SUM OF \$3,000,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO APPROPRIATE STATE AND COUNTY GRANTS, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS".

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1384, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF REAL PROPERTY FOR PUBLIC PARKING IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$500,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION, AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS".

INTRODUCTION OF ORDINANCE NO. 1385, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE RECONSTRUCTION OF A PORTION OF MICKLEJOHN AVENUE (FROM MAIN STREET TO WOODCLIFFE AVENUE) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN

THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$150,000 TO PAY THE COST THEREOF, TO APPROPRIATE A FEDERAL GRANT, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS", WITH A SECOND READING AND PUBLIC HEARING SCHEDULED FOR JUNE 8, 2020.

INTRODUCTION OF ORDINANCE NO. 1386, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$250,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS", WITH A SECOND READING AND PUBLIC HEARING SCHEDULED FOR JUNE 8, 2020.

INTRODUCTION OF ORDINANCE NO. 1387, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2020 ROAD IMPROVEMENT PROGRAM IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$675,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS", WITH A SECOND READING AND PUBLIC HEARING SCHEDULED FOR JUNE 8, 2020.

INTRODUCTION OF ORDINANCE NO 1388, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THEN UNDERTAKING OF STREETScape IMPROVEMENTS AT MAIN STREET (PHASES I AND II) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,700,000 TO PAY THE COST THEREOF, TO APPROPRIATE STATE GRANTS, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS", WITH A SECOND READING AND PUBLIC HEARING SCHEDULED FOR JUNE 8, 2020.

ADJOURN

RESOLUTION [A] 20-05-18 - # _____

RESOLUTION AUTHORIZING THE TOWNSHIP OF LITTLE FALLS TO ENTER INTO A GRANT AGREEMENT
WITH THE COUNTY OF PASSAIC UNDER THE CARES ACT

WHEREAS, Governor Philip Murphy signed Executive Order No. 103 on March 27, 2020 declaring a public health emergency and state of emergency in the State of New Jersey; and

WHEREAS, on March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), was enacted; and

WHEREAS, the CARES Act established the Coronavirus Relief Fund, and appropriated \$150 billion, and is to be used to make payments for specified uses to States and certain local governments; and

WHEREAS, the County of Passaic was appropriated eighty-seven million five hundred sixty-four thousand seven hundred and sixty-seven dollars and twenty cents (\$87,564,767.20) from the Fund, to be used for expenditures incurred due to the public health emergency with respect to COVID-19; and

WHEREAS, the Passaic County Board of Chosen Freeholders is going to appropriate a portion of the Fund received by the County to its sixteen (16) municipalities, based on population, as part of a grant to offset eligible expenses in responding to the public health emergency; and

WHEREAS, the Township of Little Falls is being appropriated eight hundred forty two thousand one hundred and ten dollars (\$842,110) by the Board from the Fund, to be distributed by way of reimbursement, and subject to the conditions as set forth in the Grant Agreement;

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Clerk are hereby authorized to execute a grant agreement with the County of Passaic.

APPROVED: _____

RESOLUTION [B] 20-05-18 - # _____

**AUTHORIZING A SHARED SERVICES AGREEMENT WITH THE
TOWNSHIP OF ELMWOOD PARK FOR EMS SERVICES**

WHEREAS, the Township of Little Falls has successfully operated its paid EMS services for the past three years; and

WHEREAS, the Township of Little Falls and the Township of Elmwood Park entered into a shared service agreement for EMS services operated and administered by the Township of Little Falls for EMS coverage in the Township of Elmwood Park on December 1, 2019; and

WHEREAS, said agreement is set to expire on May 30, 2020 and both parties wish to extend the contract until December 31, 2020; and

WHEREAS, the terms of the contract shall remain the same, wherein the Township will bill and collect for services rendered to operate the EMS program in the Township of Elmwood Park;

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Little Falls that the Mayor be and is hereby authorized to extend the current shared services agreement with the Township of Elmwood Park for EMS services.

APPROVED: _____

cc: Finance Dept.
Chief Sweezy
Township of Elmwood Park
Contract File

BOND ORDINANCE NO. 1383

BOND ORDINANCE TO AUTHORIZE THE INSTALLATION OF A SYNTHETIC TURF MULTIPURPOSE ATHLETIC FIELD AT DUVA FIELD IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, NEW JERSEY, TO APPROPRIATE THE SUM OF \$3,000,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO APPROPRIATE STATE AND COUNTY GRANTS, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Township Council of the Township of Little Falls, in the County of Passaic, New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, New Jersey (the "Township") is hereby authorized to install a synthetic turf multipurpose athletic field at Duva Field in, by and for the Township. Said improvement shall include site improvements, installation of fencing and all work, materials, equipment and appurtenances necessary and suitable therefor.

Section 2. The sum of \$3,000,000 is hereby appropriated to the payment of the cost of making the improvement described in Section 1 of this ordinance (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the down payment, the \$750,000 Green Acres grant from the New Jersey Department of Environmental Protection (the "State Grant") and the \$150,000 Open Space grant from the County of Passaic (the "County Grant") appropriated, by this ordinance. Said improvement shall be made as a general improvement and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) the making of such improvement is not a current expense of said Township, and (2) it is necessary to finance said purpose by the issuance of obligations of said Township pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$3,000,000, and (4) \$750,000 of said sum is to be provided by the State Grant hereinafter appropriated to finance said purpose, and (5) \$150,000 of said sum is to be provided by the County Grant hereinafter appropriated to finance said purpose, and (6) \$105,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (7) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$1,995,000, and (8) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$250,000 which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that the sum of \$750,000 received or to be received as the State

Grant is hereby appropriated to the payment of the cost of such purpose.

Section 5. It is hereby determined and stated that the sum of \$150,000 received or to be received as the County Grant is hereby appropriated to the payment of the cost of such purpose.

Section 6. It is hereby determined and stated that moneys exceeding \$105,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Township, are now available to finance said purpose. The sum of \$105,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 7. To finance said purpose, bonds of said Township of an aggregate principal amount not exceeding \$1,995,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 8. To finance said purpose, bond anticipation notes of said Township of an aggregate principal amount not exceeding \$1,995,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 9. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Township and attested by the Township Clerk or Deputy Township Clerk. Said officers are hereby authorized to execute said notes and to issue said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 10. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 11. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Township Clerk of said Township, and that such statement so filed shows that the gross debt of said Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$1,995,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 12. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose (other than the State and County grants hereinbefore appropriated which shall be applied to the cost of such purpose, but shall not be applied to the payment of outstanding bond anticipation notes and the reduction of the amount of bonds authorized), shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 13. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 14. The Township intends to issue the bonds or notes to finance the cost of the improvement described in Section 1 of this bond ordinance. If the Township incurs such costs prior to the issuance of the bonds or notes, the Township hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 15. 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 ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 16. This ordinance shall take effect twenty days after the first publication thereof after final passage.

PASSED: _____

ATTEST:

APPROVE:

Cynthia Kraus, Municipal Clerk

James Belford Damiano, Mayor

BOND ORDINANCE NO. 1384

BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF REAL PROPERTY FOR PUBLIC PARKING IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$500,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township") is hereby authorized to acquire (by purchase or eminent domain) real property (consisting of an existing surface parking lot) for public parking in, by and for the Township. Said improvement shall include real estate transaction expenses and all work, materials and appurtenances necessary and suitable therefor. The property to be acquired is located on Stevens Avenue and is designated as Block 110, Lot 21 on the Tax Assessment Map of the Township.

Section 2. The sum of \$500,000 is hereby appropriated to the payment of the cost of making the improvement described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvement shall be made as a general improvement and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of said Township, and (2) it is necessary to finance said purpose by the issuance of obligations of said Township pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the total estimated cost of said purpose is \$500,000, and (4) \$25,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$475,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$25,000 which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys exceeding \$25,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Township or heretofore appropriated for down payments or for the capital improvement fund by an emergency appropriation, are now available to finance

said purpose. The sum of \$25,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of said Township of an aggregate principal amount not exceeding \$475,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of said Township of an aggregate principal amount not exceeding \$475,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Township and attested by the Township Clerk or Deputy Township Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of forty years computed from the date of said bonds.

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Township Clerk of said Township, and that such statement so filed shows that the gross debt of said Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$475,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 10. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America

or any of its agencies in aid of such purpose, shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 11. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 12. The Township intends to issue the bonds or notes to finance the cost of the improvement described in Section 1 of this bond ordinance. If the Township incurs such costs prior to the issuance of the bonds or notes, the Township expects to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 13. 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 ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

PASSED: _____

ATTEST:

APPROVE:

Cynthia Kraus, Municipal Clerk

James Belford Damiano, Mayor

BOND ORDINANCE NO. 1385

BOND ORDINANCE TO AUTHORIZE THE RECONSTRUCTION OF A PORTION OF MICKLEJOHN AVENUE (FROM MAIN STREET TO WOODCLIFF AVENUE) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$150,000 TO PAY THE COST THEREOF, TO APPROPRIATE A FEDERAL GRANT, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township"), is hereby authorized to reconstruct a portion of Micklejohn Avenue (from Main Street to Woodcliff Avenue) in, by and for the Township. Said improvement shall include all work, materials and appurtenances necessary and suitable therefor. It is hereby determined and stated that said road being improved is of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Section 2. The sum of \$150,000 is hereby appropriated to the payment of the cost of making the improvement described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the down payment and the Federal grant appropriated, by this ordinance. Said improvement shall be made as a general improvement and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Township, and (2) it is necessary to finance said purpose by the issuance of obligations of the Township pursuant to the Local Bond Law, and (3) the estimated cost of said purpose is \$150,000, and (4) \$85,000 of said sum is to be provided by the Federal grant hereinafter appropriated, and (5) \$3,250 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (6) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$61,750, and (7) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$15,000, which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that the sum of \$85,000 received or to be received as a grant from the Passaic County Community Development Program, pursuant to the Federal Housing and Community Development Act, is hereby appropriated to the payment of the cost of such purpose.

Section 5. It is hereby determined and stated that moneys exceeding \$3,250, appropriated for down payments on capital improvements or for the capital improvement fund in budgets

heretofore adopted for the Township, are now available to finance said purpose. The sum of \$3,250 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 6. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$61,750 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 7. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$61,750 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 8. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within the limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance, and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 9. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 10. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$61,750 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 11. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose (other than the Federal grant

hereinbefore appropriated which shall be applied to the cost of such purpose, but shall not be applied to the payment of outstanding bond anticipation notes and the reduction of the amount of bonds authorized), shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 12. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 13. The Township intends to issue bonds or notes to finance the cost of the improvement described in Section 1 of this ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this ordinance.

Section 14. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 15. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1386

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$250,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township") is hereby authorized to undertake various public improvements and to acquire new additional or replacement equipment and machinery and a new automotive vehicle, including original apparatus and equipment, in, by and for said Township, as more particularly described in Section 4 hereof. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. There is hereby appropriated to the payment of the cost of making the improvements described in Sections 1 and 4 hereof (hereinafter referred to as "purposes"), the respective amounts of money hereinafter stated as the appropriation for said respective purposes. Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the down payment and the State grant appropriated, by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that the making of such improvements is not a current expense of said Township.

Section 4. The several purposes hereby authorized for the financing of which said obligations are to be issued are set forth in the following "Schedule of Improvements, Purposes and Amounts" which schedule also shows (1) the amount of the appropriation and the estimated cost of each such purpose, and (2) the amount of each sum which is to be provided by the State grant hereinafter appropriated, and (3) the amount of each sum which is to be provided by the down payment hereinafter appropriated to finance such purposes, and (4) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (5) the period of usefulness of each such purpose, according to its reasonable life, computed from the date of said bonds:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Acquisition of various equipment and machinery for the use of the Police Department.

Appropriation and Estimated Cost	\$ 50,000
Down Payment Appropriated	\$ 2,500
Bonds and Notes Authorized	\$ 47,500

Period of Usefulness 5 years

B. Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of a pickup truck for the use of the Department of Public Works ("DPW").

Appropriation and Estimated Cost	\$ 40,000
Down Payment Appropriated	\$ 2,000
Bonds and Notes Authorized	\$ 38,000
Period of Usefulness	5 years

C. Acquisition of new additional or replacement equipment and machinery consisting of a vehicle lift for the use of the DPW.

Appropriation and Estimated Cost	\$ 35,000
Down Payment Appropriated	\$ 1,750
Bonds and Notes Authorized	\$ 33,250
Period of Usefulness	15 years

D. Undertaking of various improvements to municipal facilities. It is hereby determined and stated that the public facilities being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Appropriation and Estimated Cost	\$100,000
Down Payment Appropriated	\$ 5,000
Bonds and Notes Authorized	\$ 95,000
Period of Usefulness	15 years

E. Installation of a charging station for electric vehicles at Morris Canal parking lot.

Appropriation and Estimated Cost	\$ 25,000
State Grant Appropriated	\$ 6,000
Down Payment Appropriated	\$ 1,000
Bonds and Notes Authorized	\$ 18,000
Period of Usefulness	15 years

Aggregate Appropriation and Estimated Cost	\$250,000
State Grant Appropriated	\$ 6,000
Aggregate Down Payment Appropriated	\$ 12,250
Aggregate Amount of Bonds and Notes Authorized	\$231,750

Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$17,000 which is estimated to be necessary to finance the cost of such purposes, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such

obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 6. The sum of \$6,000 received or to be received as a grant from the State of New Jersey Department of Environmental Protection is hereby appropriated to the payment of the cost of the installation of a charging station for electric vehicles authorized in Section 4.E above.

Section 7. It is hereby determined and stated that moneys exceeding \$12,250, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Township, are now available to finance said purposes. The sum of \$12,250 is hereby appropriated from such moneys to the payment of the cost of said purposes.

Section 8. To finance said purposes, bonds of said Township of an aggregate principal amount not exceeding \$231,750 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 9. To finance said purposes, bond anticipation notes of said Township of an aggregate principal amount not exceeding \$231,750 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 10. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Township and attested by the Township Clerk or Deputy Township Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 11. It is hereby determined and declared that the average period of usefulness of said purposes, according to their reasonable lives, taking into consideration the respective amounts of bonds or notes authorized for said purposes, is a period of 11.31 years computed from the date of said bonds.

Section 12. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been

duly made and filed in the office of the Township Clerk of said Township, and that such statement so filed shows that the gross debt of said Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$231,750 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 13. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purposes (other than the State grant hereinbefore appropriated which shall be applied to the cost of such purposes, but shall not be applied to the payment of outstanding bond anticipation notes and the reduction of the amount of bonds authorized), shall be applied to the payment of the cost of such purposes, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purposes shall be reduced accordingly.

Section 14. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 15. The Township intends to issue the bonds or notes to finance the cost of the improvements described in Sections 1 and 4 of this bond ordinance. If the Township incurs such costs prior to the issuance of the bonds or notes, the Township hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 16. 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 ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 17. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1387

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2020 ROAD IMPROVEMENT PROGRAM IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$675,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Township Council of the Township of Little Falls, in the County of Passaic, New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, New Jersey (the "Township"), is hereby authorized to undertake the 2020 Road Improvement Program at various locations, as set forth on a list prepared by the Township Engineer on file or to be placed on file with the Township Clerk, and hereby approved and incorporated herein by this reference thereto. Depending upon the contract price and other exigent circumstances, and upon approval by the Township Council, there may be additions to or deletions from the aforesaid list. It is hereby determined and stated that said roads being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Section 2. The sum of \$675,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of said Township, and (2) it is necessary to finance said purpose by the issuance of obligations of said Township pursuant to the Local Bond Law, and (3) the estimated cost of said purpose is \$675,000, and (4) \$33,750 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$641,250, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$50,000, which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys exceeding \$33,750, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for the Township, are now available to finance said purpose. The sum of \$33,750 is hereby

appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$641,250 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$641,250 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance, and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$641,250 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by the Local Bond Law.

Section 10. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their

agencies or any funds received from the United States of America or any of its agencies in aid of said purpose, shall be applied to the payment of the cost of said purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for said purpose shall be reduced accordingly.

Section 11. The Township intends to issue bonds or notes to finance the cost of the improvements described in Section 1 of this bond ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 12. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 13. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1388

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT MAIN STREET (PHASES I AND II) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,700,000 TO PAY THE COST THEREOF, TO APPROPRIATE STATE GRANTS, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township"), is hereby authorized to undertake streetscape improvements at Main Street (Phases I and II) in, by and for the Township. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$1,700,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the down payment and the State grants appropriated, by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Township, and (2) it is necessary to finance said purpose by the issuance of obligations of the Township pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$1,700,000, and (4) \$1,283,000 of said sum is to be provided by the State grants hereinafter appropriated, and (5) \$21,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (6) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$396,000, and (7) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$180,000, which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that the aggregate sum of \$1,283,000 received or to be received as grants from the New Jersey Department of Transportation is hereby appropriated to the payment of the cost of such purpose.

Section 5. It is hereby determined and stated that moneys exceeding \$21,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for the Township, are now available to finance said purpose. The sum of \$21,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 6. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$396,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 7. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$396,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 8. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within the limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance, and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 9. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 10. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$396,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 11. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose (other than the State grants hereinbefore appropriated which shall be applied to the cost of such purpose, but shall not be applied to the payment of outstanding bond anticipation notes and the reduction of the amount of bonds authorized), shall be applied to the payment of the cost

of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 12. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Township Clerk and is available for public inspection.

Section 13. The Township intends to issue bonds or notes to finance the cost of the improvements described in Section 1 of this ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this ordinance.

Section 14. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 15. This ordinance shall take effect twenty days after the first publication thereof after final passage.