

**TOWNSHIP COUNCIL MEETING AGENDA**  
TUESDAY, SEPTEMBER 26, 2023  
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 5, 2023. 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. **A LINK AND A TELEPHONE NUMBER TO JOIN THE MEETING VIRTUALLY CAN BE ACCESSED ON THE TOWNSHIP WEBSITE AT [WWW.LENJ.COM](http://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 WORKSHOP MEETING OF SEPTEMBER 18, 2023

**MAYOR'S REPORT**

NATIONAL SUICIDE PREVENTION MONTH PROCLAMATION

HISPANIC HERITAGE MONTH PROCLAMATION

ITALIAN AMERICAN HERITAGE MONTH PROCLAMATION

DOMESTIC VIOLENCE AWARENESS MONTH PROCLAMATION

**REMARKS FROM THE CHAIR**

**COUNCIL MEMBER REPORTS**

**Council Ad-Hoc Committee Appointments:**

Domestic Violence Prevention Committee

Community Representatives (4) Donna Tannis, Kelley Amico, Patricia Costa, Angelica Luciano

**ATTORNEY'S REPORT**

**PUBLIC COMMENT - AGENDA ITEMS ONLY**

ANYONE WISHING TO ADDRESS THE TOWNSHIP COUNCIL MAY DO SO THROUGH THE COUNCIL PRESIDENT. IT IS PREFERRED IF YOU GIVE YOUR NAME AND ADDRESS FOR THE RECORD. COMMENTS ARE TO BE LIMITED TO THREE MINUTES, HOWEVER, IF APPROPRIATE, YOU MAY BE GRANTED ADDITIONAL TIME IN THE SOLE DISCRETION OF THE COUNCIL PRESIDENT.

MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIRTUALLY AND DESIRE TO PROVIDE COMMENT SHALL RAISE THEIR VIRTUAL HAND IN THE ZOOM APPLICATION. THE MEETING MODERATOR WILL QUEUE THE MEMBERS OF THE PUBLIC THAT WISH TO PROVIDE COMMENT AND THE COUNCIL PRESIDENT WILL RECOGNIZE THEM IN ORDER. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING BY CALLING IN MUST PRESS \*6 TO MUTE AND UNMUTE THEMSELVES AND \*9 TO RAISE THEIR HAND. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIA THE ZOOM APPLICATION MUST CLICK THE REACTIONS ICON AND THEN THE RAISE HAND ICON. 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 AUGUST 2023

MUNICIPAL CLERK'S DOG/CAT LICENSE REPORT FOR THE MONTH OF AUGUST 2023

TAX COLLECTOR'S REPORT FOR THE MONTH OF AUGUST 2023

RECREATION CENTER REPORT FOR THE MONTH OF AUGUST 2023

CIVIC CENTER REPORT FOR THE MONTH OF AUGUST 2023

POLICE DEPARTMENT REPORT FOR THE MONTH OF AUGUST 2023

CONSTRUCTION REPORT FOR THE MONTH OF AUGUST 2023

FINANCE DEPARTMENT REPORT FOR THE MONTH OF AUGUST 2023

#### **APPLICATIONS**

RAFFLE, PVRHS FOOTBALL CHEER PARENTS ASSOCIATION, TRICKY TRAY, 11/19/23, 8:00 A.M. - 1:00 P.M., 100 EAST MAIN STREET, LITTLE FALLS

#### **CORRESPONDENCE**

REQUEST FROM KNIGHTS OF COLUMBUS FOR PERMISSION TO HOLD A CAN SHAKE FOR ITS ANNUAL CITIZENS WITH DEVELOPMENTAL DISABILITIES DRIVE ON SATURDAY, MAY 4, 2024 AND SUNDAY MAY 5, 2024 FROM 9:00 A.M. - 5:00 P.M. AT THE INTERSECTIONS OF ROUTE 23 AND MAIN STREET AND MAIN STREET AND UNION BOULEVARD.

#### **RESOLUTIONS**

BILL LIST [A]

#### **NEW BUSINESS**

INTRODUCTION OF ORDINANCE NO. 1471, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT MAIN STREET (FROM MAPLE STREET TO VAN NESS AVENUE) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,050,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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 OCTOBER 16, 2023.

INTRODUCTION OF ORDINANCE NO. 1472, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT STEVENS AVENUE (FROM MAIN STREET TO WALNUT STREET) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$750,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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 OCTOBER 16, 2023.

INTRODUCTION OF ORDINANCE NO. 1473, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT UNION AVENUE (FROM MAIN STREET TO WALNUT STREET) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$750,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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 OCTOBER 16, 2023.

**PUBLIC COMMENT – GENERAL MATTERS**

ANYONE WISHING TO ADDRESS THE TOWNSHIP COUNCIL MAY DO SO THROUGH THE COUNCIL PRESIDENT. IT IS PREFERRED IF YOU GIVE YOUR NAME AND ADDRESS FOR THE RECORD. COMMENTS ARE TO BE LIMITED TO THREE MINUTES, HOWEVER, IF APPROPRIATE, YOU MAY BE GRANTED ADDITIONAL TIME IN THE SOLE DISCRETION OF THE COUNCIL PRESIDENT.

MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIRTUALLY AND DESIRE TO PROVIDE COMMENT SHALL RAISE THEIR VIRTUAL HAND IN THE ZOOM APPLICATION. THE MEETING MODERATOR WILL QUEUE THE MEMBERS OF THE PUBLIC THAT WISH TO PROVIDE COMMENT AND THE COUNCIL PRESIDENT WILL RECOGNIZE THEM IN ORDER. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING BY CALLING IN MUST PRESS \*6 TO MUTE AND UNMUTE THEMSELVES AND \*9 TO RAISE THEIR HAND. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIA THE ZOOM APPLICATION MUST CLICK THE REACTIONS ICON AND THEN THE RAISE HAND ICON. ONCE THE PROCESS IS COMPLETE, WE WILL RETURN TO THE REGULAR ORDER OF BUSINESS.

**ADJOURN**

BOND ORDINANCE NO. 1471

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETSCAPE IMPROVEMENTS AT MAIN STREET (FROM MAPLE STREET TO VAN NESS AVENUE) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,050,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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.

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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 streetscape improvements at Main Street (from Maple Street to Van Ness Avenue) in, by and for the Township. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$1,050,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof. Said sum so appropriated shall be met from the proceeds of the sale of the bonds authorized and the State grant appropriated by this ordinance. No down payment is required pursuant to the provisions of N.J.S.A. 40A:2-11(c) because this ordinance involves a project to be funded by a State grant. Said improvements shall be made as general improvements and no part of

the cost thereof shall be assessed against property specially benefitted.

Section 3. It is hereby determined and stated that (1) the making of such improvements (hereinafter referred to as "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 \$1,050,000, and (4) \$300,000 of said sum is to be provided by the State grant hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$750,000, and (6) the cost of said purpose, as hereinbefore stated, includes the aggregate amount of \$165,000, which is estimated to be necessary to finance the cost of said 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 \$300,000 received or to be received as a grant from the State of New Jersey Department of Transportation is hereby appropriated to the payment of the cost of such purpose.

Section 5. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$750,000 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 the Township of an aggregate principal amount not exceeding \$750,000 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, 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 the 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 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 \$750,000 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 (other than the State grant hereinbefore appropriated, which shall be applied to the cost of said 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 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. 1472

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT STEVENS AVENUE (FROM MAIN STREET TO WALNUT STREET) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$750,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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.

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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 streetscape improvements at Stevens Avenue (from Main Street to Walnut Street) in, by and for the Township. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$750,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof. Said sum so appropriated shall be met from the proceeds of the sale of the bonds authorized and the State grant appropriated by this ordinance. No down payment is required pursuant to the provisions of N.J.S.A. 40A:2-11(c) because this ordinance involves a project to be funded by a State grant. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefitted.

Section 3. It is hereby determined and stated that (1) the making of such improvements (hereinafter referred to as "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 \$750,000, and (4) \$469,140 of said sum is to be provided by the State grant hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$280,860, and (6) the cost of said purpose, as hereinbefore stated, includes the aggregate amount of \$140,000, which is estimated to be necessary to finance the cost of said

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 \$469,140 received or to be received as a grant from the State of New Jersey Department of Transportation is hereby appropriated to the payment of the cost of such purpose.

Section 5. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$280,860 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 \$280,860 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 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 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 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 \$280,860 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 (other than the State grant hereinbefore appropriated, which shall be applied to the cost of said 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 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. 1473

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT UNION AVENUE (FROM MAIN STREET TO WALNUT STREET) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$750,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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.

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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 streetscape improvements at Union Avenue (from Main Street to Walnut Street) in, by and for the Township. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.



Section 2. The sum of \$750,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof. Said sum so appropriated shall be met from the proceeds of the sale of the bonds authorized and the State grant appropriated by this ordinance. No down payment is required pursuant to the provisions of N.J.S.A. 40A:2-11(c) because this ordinance involves a project to be funded by a State grant. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefitted.

Section 3. It is hereby determined and stated that (1) the making of such improvements (hereinafter referred to as "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 \$750,000, and (4) \$515,000 of said sum is to be provided by the State grant hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$235,000, and (6) the cost of said purpose, as hereinbefore stated, includes the aggregate amount of \$150,000, which is estimated to be necessary to finance the cost of said

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 \$515,000 received or to be received as a grant from the State of New Jersey Department of Transportation is hereby appropriated to the payment of the cost of such purpose.

Section 5. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$235,000 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 the Township of an aggregate principal amount not exceeding \$235,000 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, 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 the 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 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 \$235,000 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 (other than the State grant hereinbefore appropriated, which shall be applied to the cost of said 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 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.