

# Ordinance of the City of Jersey City, N.J.

File No.           Ord. 21-040  
Agenda No.       3.4 (1st Reading)  
Agenda No.       4.4 (2nd Reading and Final Passage)



**AN ORDINANCE OF THE CITY OF JERSEY CITY, IN THE COUNTY OF HUDSON, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS FOR THE CITY OF JERSEY CITY AND APPROPRIATING \$86,787,986 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$82,448,586 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE CITY OF JERSEY CITY TO FINANCE THE SAME.**

**COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:**

BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY, IN THE COUNTY OF HUDSON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1.       The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the City of Jersey City, in the County of Hudson, New Jersey (the "City") as general improvements. For the several improvements or purposes described in Section 3 hereof, there are hereby appropriated the respective sums of money therein stated as the appropriations made for each improvement of purpose, such sums amounting in the aggregate to \$86,787,986, including the aggregate sum of \$4,339,400 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have been made available by virtue of the provision for down payment in the capital improvement fund in one or more previously adopted budgets.

Section 2.       In order to finance the cost of the several improvements or purposes not covered by application of the several down payments or otherwise provided for hereunder, negotiable bonds are hereby authorized to be issued in the principal amount of \$82,448,586 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.


Section 3.       The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:


(a)               (1)       Purpose:       A grant of moneys to the Jersey City Redevelopment Agency to provide supplemental funding for improvements and renovations to the Pathside Building located in the City, a building of not less than Class "A" construction as defined in Section 40A:2-20 of the Local Bond Law, including all work, materials, appurtenances, furnishings and equipment necessary and suitable for such purpose.

Appropriation and Estimated Cost:	\$15,000,000
Estimated Maximum Amount of Bonds or Notes:	\$14,250,000
Period or Average Period of Usefulness:	20 years
Amount of Down Payment:	\$750,000

(2)       Purpose:       Supplemental funding for the City's Skyway Park Project, including all work, materials, appurtenances, furnishings and equipment necessary and suitable for such purpose.

APPROVED AS TO LEGAL FORM

  
\_\_\_\_\_  
Business Administrator

  
\_\_\_\_\_  
Corporation Counsel

**An Ordinance of the City of Jersey City, in the County of Hudson, New Jersey, Providing for Various Capital Improvements for the City of Jersey City and Appropriating \$86,787,986 Therefor, and Providing for the Issuance of \$82,448,586 in General Improvement Bonds or Notes of the City of Jersey City to Finance the same.**

Appropriation and Estimated Cost:	\$7,000,000
Estimated Maximum Amount of Bonds or Notes:	\$6,650,000
Period or Average Period of Usefulness:	15 years
Amount of Down Payment:	\$350,000

(3) Purpose: The acquisition of interests of land located in the City to be utilized for the City's North and South Police Districts, and including all work and services necessary therefore or incidental thereto.

Appropriation and Estimated Cost:	\$8,000,000
Estimated Maximum Amount of Bonds or Notes:	\$7,600,000
Period or Average Period of Usefulness:	40 years
Amount of Down Payment:	\$400,000

(4) Purpose: The construction, reconstruction, repair and rehabilitation of the City's 335 Washington Creative Center, and including all work, labor, materials, appurtenances, furnishings and equipment necessary and suitable for such purpose.

Appropriation and Estimated Cost:	\$2,000,000
Estimated Maximum Amount of Bonds or Notes:	\$1,900,000
Period or Average Period of Usefulness:	15 years
Amount of Down Payment:	\$100,000

(5) Purpose: The construction, reconstruction, rehabilitation, improvement and repair of various public buildings owned and used by the City, buildings of not less than Class "B" construction as defined in Section 40A:2-22 of the Local Bond Law; including, but not limited to, improvements and renovations to the 4th floor of City Hall, the Police Training Facility and the City Homeless Shelter, and including all work, labor, materials, appurtenances, furnishings and equipment necessary and suitable for such purposes.

Appropriation and Estimated Cost:	\$39,530,000
Estimated Maximum Amount of Bonds or Notes:	\$37,553,500
Period or Average Period of Usefulness:	15 years
Amount of Down Payment:	\$1,976,500

(6) Purpose: Acquisition of various vehicles and equipment, including, but not limited to, one or more, Mack Granite Single Axle With Aluminum Dump Body/Stainless Steel Plow and Spreader, Mack Granite Roll Off Truck with Stainless Steel Spreader and Plow 425 HP Allison 4500 RDS 6 Speed, Mack Tandem, Ford F-350 4 Wheel Drive, Tool Cat 5600, S64 T4 Bob Cat Skid Steer Loader, S76 T4 Bob Cat Skid Steer Loader, 95OGC Wheel Loader, 926M Wheel Loader. 420 Backhoe Loader, Super Duty 4X4 Single Cab F-550, Super Duty 4 X 4 Crew Cab F-550, Liquid Tank DODY, Chipper bodies, Steele dump body with lift gate, Stainless dump body, Contractor Body, landscape body/lift gate, Ford Transit Passenger Wagon, Ford Transit Connect Van, Ford Transit Cargo Van, Rack Trucks, Box Truck, Meals on Wheels, Tire Repair, Rollback Tow Truck Single Axle, Wrecker Tow Truck, Hot Water Pressure Washers, Utility Bucket Truck, LR-8-60-E70, GLA Bus, 42 Passenger Bus, Small scissor lift, Scissor Lift, Canyon (small pickup), JLG Man Lift, Stump Grinder, Wood Chipper, Tilt Deck Trailer, large Fork Lift, Small Fork Lift, 20 Yard Container, 30 Yard Container, 40 Yard Container, Sandpro, GM 7200 and Utility Task Vehicles, and including all work, labor, materials, appurtenances, furnishings and equipment necessary and suitable for such purposes.

Appropriation and Estimated Cost:	\$13,257,986
Estimated Maximum Amount of Bonds or Notes:	\$12,595,086
Period or Average Period of Usefulness:	13.80199 years
Amount of Down Payment:	\$662,900

(7) Purpose: The acquisition and installation of various software, computer equipment and related voice and data equipment for various municipal buildings, departments and divisions, and including all work, labor, materials and appurtenances necessary and suitable for such purposes.

Appropriation and Estimated Cost:	\$2,000,000
Estimated Maximum Amount of Bonds or Notes:	\$1,900,000

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Period or Average Period of Usefulness:	6.5 years
Amount of Down Payment	\$100,000

- (b) The estimated maximum amount of bonds or notes to be issued for the improvement or purpose is as stated in Section 2 hereof.
- (c) The estimated cost of the several improvements or purposes is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no note shall mature later than one year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer. The chief financial officer shall determine all matters in connection with notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8.1. The chief financial officer is hereby authorized to sell part or all of the notes from time to time, at not less than par and accrued interest, at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the City Clerk and is available there for public inspection.

- Section 6. The following additional matters are hereby determined, declared, recited and stated:
- (a) The several improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are improvements or purposes the City may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.
- (b) The average period of usefulness of the several improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of the respective amounts or obligations authorized for each improvement or purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 17.78975 years.
- (c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$82,448,586, that the net debt of the City determined as provided in the Local Bond Law is increased by \$82,448,586, and the obligations authorized herein will be within all debt limitation prescribed by that Law.
- (d) An aggregate amount not exceeding \$28,000,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.
- (e) The City reasonably expects to commence acquisition and/or construction of the project described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the City further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate not to exceed the amount of bonds or notes authorized in Section 2 hereof.

Section 7. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 8. The full faith and credit of the City is hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations

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of the City, and the City shall be obligated to levy ad valorem taxes upon all the taxable real property within the City for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 9. After passage upon first reading of this bond ordinance, the City Clerk is hereby directed to publish the full text of the bond ordinance, together with the notice set forth below entitled: "NOTICE OF PENDING BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19, at least seven days prior to the date set for public hearing and further consideration for final passage (which date shall be at least ten days after introduction and first reading). The City Clerk is further directed to comply with all provisions of N.J.S.A. 40A:2-17(b) regarding postings, publications, and the provision of copies of this bond ordinance.

Section 10. After final adoption of this bond ordinance by the Municipal Council, the City Clerk is hereby directed to publish the full text of this bond ordinance, as finally adopted, together with the notice set forth below entitled: "NOTICE OF ADOPTION OF BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19.

Section 11. To the extent that any previous ordinance or resolution is inconsistent herewith or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 12. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by Section 10 hereof and the Local Bond Law.

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RECORD OF COUNCIL VOTE ON INTRODUCTION – May 26 2021						
RIDLEY	AYE	SALEH	AYE	LAVARRO	NAY	8-1
PRINZ-AREY	AYE	SOLOMON	AYE	RIVERA	AYE	
BOGGIANO	AYE	ROBINSON	AYE	WATTERMAN, PRES	AYE	

RECORD OF COUNCIL VOTE TO CLOSE PUBLIC HEARING – Jun 16 2021						
RIDLEY	AYE	SALEH	AYE	LAVARRO	AYE	9-0
PRINZ-AREY	AYE	SOLOMON	AYE	RIVERA	AYE	
BOGGIANO	AYE	ROBINSON	AYE	WATTERMAN, PRES.	AYE	


**SPEAKERS:**  
Yvonne Balcer, Jeanne Daly


RECORD OF COUNCIL VOTE ON AMENDMENTS, IF ANY –						
RIDLEY		SALEH		LAVARRO		
PRINZ-AREY		SOLOMON		RIVERA		
BOGGIANO		ROBINSON		WATTERMAN, PRES.		


RECORD OF FINAL COUNCIL VOTE – Jun 16 2021						
RIDLEY	AYE	SALEH	AYE	LAVARRO	NAY	8-1
PRINZ-AREY	AYE	SOLOMON	AYE	RIVERA	AYE	
BOGGIANO	AYE	ROBINSON	AYE	WATTERMAN, PRES.	AYE	

Adopted on first reading of the Council of Jersey City, N.J. on May 26 2021  
Adopted on second and final reading after hearing on Jun 16 2021

This is to certify that the foregoing Ordinance was adopted  
by the Municipal Council at its meeting on Jun 16 2021

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
Joyce E. Watterman, President of Council  
Approved: Jun 16 2021

  
\_\_\_\_\_  
Steven M. Fulop, Mayor  
Date to Mayor: Jun 17 2021  
Approved: Jun 17 2021

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**FACT SHEET -**

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the ordinance.

**Project Manager**

Carmen Gandulla, Coordinator of Federal/State Aid	201-547-5304	cgandulla@jcnj.org
Division	Office of the Director of Finance	

Note: Project Manager must be available by phone during agenda meeting (Wednesday prior to council meeting @ 1:00 p.m.)

**Purpose**

Various Capital Improvements For The City of Jersey City and Appropriating \$86,787,986 Therefor, and Providing for the Issuance of \$82,448,586 in General Improvement Bonds or Notes of the City of Jersey City to Finance the same.
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Cost (Identify all sources and amounts)	Contract term (include all)
N/A	

**ATTACHMENTS:**

<a href="#">Supplemental Debt Statement for Ord 21-040</a>
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Approved by John Mercer, Assistant Business Administrator Ray Reddington, Attorney John Metro, Acting Business Administrator	Status: Approved - May 21 2021 Approved - Jun 03 2021 Approved - Sep 15 2021
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State of New Jersey  
Department of Community Affairs  
Supplemental Debt Statement

Local Government: Jersey City Prepared As Of: 5/27/2021

Budget Year Ending December 31 (Month D-D) 2021 (Year)

Name: Elizabeth Castillo

Title: Chief Financial Officer

Address: 280 Grove Street, Suite 211  
City Hall -Budget Office 2nd Floor  
Jersey City, New Jersey 07302

Phone: (201)547-5036

Email: castilloe@cnj.org  
N-1642

CFO Cert #: \_\_\_\_\_

Elizabeth Castillo, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Jersey City here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

	Decrease	Increase	
Net Debt as per Annual Debt Statement	(Since December 31, last past)		Net Debt
Bonds and Notes for School Purposes	\$0.00	\$0.00	\$0.00
Bonds and Notes for Self-Liquidating Purposes	\$0.00	\$0.00	\$0.00
Other Bonds and Notes	\$533,664,329.06	\$5,795,838.57	\$527,868,490.49

2 Net Debt at the time of this statement is ..... \$527,868,490.49

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
21-040	Various Capital Improvements	\$86,787,986.00	\$4,339,400.00	\$82,448,586.00
		\$86,787,986.00	\$4,339,400.00	\$82,448,586.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: \$610,317,076.49

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision thereof last filed.

	Year		
(1)	2018	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$33,950,177,994.00
(2)	2019	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$40,064,411,608.00
(3)	2020	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$44,172,746,827.00

6 Equalized Valuation Basis – Average of (1), (2) and (3)..... \$39,395,778,809.67

7 Net Debt (Line 4 Above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 1.549%

Notes

- A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of N.J.S.A. 40A:2-7 or other section of law providing such exception.
- B This form is also to be used in the bonding of separate (not Type I) school districts as required by N.J.S.A. 18A:24-16, and filed before the school district election. In such case pages 3 and 4 should be completed to set forth the computation supporting any deduction in line 3 above.
- C Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.

**COMPUTATION AS TO INDEBTEDNESS FOR IMPROVEMENT OR EXTENSION OF AN  
EXISTING MUNICIPAL PUBLIC UTILITY, N.J.S.A. 40A:2-7(h); NJSA 40A:2-47(a)**

- 1. Annual Debt Statement, excess in revenues of utility
- 2. Less Interest and principal computed as provided in N.J.S.A. 40A:2-47(a) for all obligations authorized but not issued to the extent not already charged to income in the annual debt statement.
- 3. Excess revenue prior to authorizing proposed obligations = (column 1 minus column 2)
- 4. Interest and principal calculated for proposed obligations N.J.S.A. 40A:2-47(a)
  - (a) Interest for one year at 4 1/2%
  - (b) First installment of serial bonds legally issuable
  - (c) Total charges (Items (a) and (b))

	1	2	3	4(a)	4(b)	4(c)
Municipal Public Utility	ADS Excess in Revenues of Utility	Less Interest and Principal	Excess Revenue	Interest for One Year	1 <sup>st</sup> Installment of Serial Bonds Legally Issuable	Total Charges

Note: If line 3 equals or exceeds line 4, obligations may be authorized under the provisions of N.J.S.A. 40A:2-7(h) as limited by N.J.S.A. 40A:2-47(a).



COMPUTATION OF SCHOOL INDEBTEDNESS AND DEDUCTIONS  
UNDER PROVISIONS OF N.J.S.A. 18A: 24-17

<b><u>N.J.S.A. 18A:24-19 (Lines 1 to 7)</u></b>			
1	Average of equalized valuations (page 1, line 3)		\$39,395,778,809.67
2	Gross School District Debt outstanding and authorized but not issued (not including proposed issue)		\$
3	Less: Sinking funds held for payment of School Debt, by Sinking Fund Commission		\$
4	Net debt for school purposes (line 2, minus line 3)		\$0.00
5	Debt deduction for school purposes' % (as per line below)	%	\$
	(a) 2½% Kindergarten or Grade 1 through Grade 6		
	(b) 3 % Kindergarten or Grade 1 through Grade 8		
	(c) 3½% Kindergarten or Grade 1 through Grade 9		
	(d) 4 % Kindergarten or Grade 1 through Grade 12		
6	Available debt deduction (excess, if any, of line 5 over line 4)		\$0.00
7	School Bonds about to be authorized		\$
<b>Note: Omit lines 8 to 13, if line 6 equals or exceeds line 7. or if shown on line 17</b>			

<b><u>N.J.S.A. 18A:24-22 (Lines 8 to 13)</u></b>			
8	Excess of line 7 over line 6		\$0.00
9	Municipal Debt Limit (3½% of line 1 above)		\$1,378,852,258.34
10	Net Debt		\$527,868,490.49
11	Available Municipal Borrowing Margin (excess, if any, of line 9 over line 10)		\$850,983,767.85
12	Use of Municipal Borrowing Margin (line 8 not exceeding line 11)		\$0.00
13	Remaining Municipal Borrowing Margin after authorization of proposed School Bonds (line 11 minus line 12)		\$850,983,767.85
<b>Note: Omit lines 14 to 16, if line 11 equals or exceeds line 8, or if shown on line 17</b>			

<b><u>N.J.S.A. 18A:24-24 (lines 14 to 16)</u></b>			
14	Amount of line 7		\$
15	Amount of Deduction:	(a) Amount of line 6	\$0.00
		(b) Amount of line 11	\$850,983,767.85
		<b>Total</b>	\$850,983,767.85
16	Excess of line 14 over line 15		\$0.00

Computation of Regional School Indebtedness

	1	2	3	4	5
Municipality	Average Equalized Valuations 40A:2-43		Apportionment of Previous Bonds Issued or Authorized	Amount Apportionment of Proposed Bond Issue	Total Apportionment of Previous Bonds Issued or Authorized plus Apportionment Proposed Bond Issue (Column 3 plus 4)
	Amount	Percentage			
		%			
Totals		%			

SPECIAL DEBT STATEMENT

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1	Amount of accumulated debt incurring capacity under RS 40:1-16(d) as shown on the latest Annual Debt Statement.		\$
2	Obligations heretofore authorized in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7(d)	\$	
	(b) N.J.S.A. 40A:2-7(f)	\$	
	(c) N.J.S.A. 40A:2-7(g)	\$	
	Total		\$0.00
3	Available debt incurring capacity (N.J.S.A. 40A:2-7(f))		\$
4	Obligations about to be authorized pursuant to N.J.S.A. 40A :2-7(f) (If item 3 equals or exceeds item 4, obligations may be authorized)		\$

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(g)

1	Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 2020		\$
2	Less the amount of such obligations which constitute utility and assessment obligations:		\$
3	Excess of item 1 over item 2:		\$0.00
4	Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district		\$
5	Amount equal to 2/3 of the sum of item 3 and item 4		\$0.00
6	(a) Amount of obligations heretofore authorized under N.J.S.A. 40A:2-7(g) in current fiscal year	\$	
	(b) Amount of authorizations included in 6(a) which were heretofore repealed	\$	
	(c) Excess of item 6(a) over item 6(b)		\$0.00
7	Excess of item 5 over item 6(c)		\$0.00
8	Obligations about to be authorized		\$
9	Borrowing capacity still remaining after proposed authorization		\$0.00
	(item 7 less item 8) (If item 7 equals or exceeds item 8, obligations may be authorized)		