

Monday, November 23, 2020

RESOLUTION NO. 150 - 20

Offered by Councilor HUGHES

Seconded by Councilor

Authorizing the Chief Financial Officer to submit application to the Division of Local Government Services to authorize a special emergency pursuant to N.J.S.A. 40A:4-53

WHEREAS, N.J.S.A. 40A:4-53 allows local units to treat COVID-19 related operating deficits as a special emergency that can be certified through the Division and then spread over several subsequent budgets as a deferred charge, rather than budgeted fully in the current or next year; and.

WHEREAS, The Borough of Glen Ridge has substantial revenue shortages in the Current Fund estimated to total \$160,000 at year end; and.

WHEREAS, The Borough of Glen Ridge has substantial revenue shortages in the Swimming Pool Utility estimated to total \$275,000 at year end; and.

NOW, THEREFORE, BE IT RESOLVED, by The Mayor and Council of the Borough of Glen Ridge, The County of Essex, New Jersey as follows:

Section 1. That the Chief Financial Officer is authorized file application with the Director of the Division of Local Government Services requesting the approval of a special emergency pursuant to N.J.S.A. 40A:4-53.

Section 2. The Borough hereby authorizes the Chief Financial Officer to finance such appropriation from either the surplus funds available or by issuing special emergency notes from time to time in accordance with the provisions of N.J.S.A. 40A:4-53 and N.J.S.A. 40A:4-55.

Section 3. That a copy of this Resolution will be filed with The Director of Local Government Services in the Department of Community Affairs of the State of New Jersey.