

The
MAYOR AND BOROUGH COUNCIL
of the
BOROUGH OF GLEN RIDGE
County Of Essex, State Of New Jersey

Monday, December 27th, 2011.

RESOLUTION NO. 172 - 11

Offered By COUNCILPERSON **PATRICK**
Seconded By COUNCILPERSON _____

WHEREAS, The Borough of Glen Ridge in the County of Essex, New Jersey (the Borough) adopted an emergency appropriation pursuant to N.J.S.A. 40A:4-8 on December 12, 2011 to cover overtime, tree and debris removal, repairs and disposal cost relating to the October 2011 snowstorm; and

WHEREAS, in order to fund these emergency appropriations the Borough wished to authorize the issuance of an emergency note pursuant to N.J.S.A. 4-51; now therefore,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Glen Ridge

1. The Borough is authorized to issue a temporary note in the amount of \$164,184.06 pursuant to N.J.S.A. 40A:4-51 to fund the emergency appropriation described herein.
2. The Note shall be issued to the Borough's Capital Fund, shall be dated December 31, 2011, shall mature December 31, 2012 and shall bear interest at the rate of 0% per annum.
3. That such note shall be executed by Irene C. W. Wheat, Chief Financial Officer and by Michael J. Rohal, Borough Administrator / Clerk.
4. This resolution shall take effect immediately.