



THE MAYOR AND BOROUGH COUNCIL  
of the  
BOROUGH OF GLEN RIDGE  
County of Essex  
State of New Jersey

Monday, May 12, 2025

**RESOLUTION NO. 98-25**

Offered by Councilor **LEFKOVITS**  
Seconded by Councilor

**RESOLUTION TO AUTHORIZE ESTIMATED PROPERTY  
TAX BILLING THE 3RD QUARTER OF 2025**

**WHEREAS**, it is anticipated that the Borough Tax Collector will not be in receipt of a certified tax rate in enough time to be able to complete the mailing and delivery of real property tax bills by the required statutory date, and

**WHEREAS**, the Borough of Glen Ridge Tax Collector and the Borough of Glen Ridge Chief Financial Officer have requested that the Council provide them with the latitude to submit estimated 3rd quarter real property tax bills, which would allow the Tax Collector to complete the mailing and delivery of real property tax bills in a timely manner, and

**WHEREAS**, the Borough of Glen Ridge Tax Collector, in consultation with the Borough of Glen Ridge Chief Financial Officer, has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3 and they have both signed a certification showing the tax levy for the previous year, and the range of permitted estimated tax levies; and

**WHEREAS**, in accordance with Chapter 72, P.L. 1994, the Tax Collector requests the Council approve the estimated tax levy of **\$60,702,679** at a tax rate of **\$3.510**; and

**WHEREAS**, the above levy and rate have been calculated on a worksheet that is attached hereto and made a part hereof by reference; and

**WHEREAS**, the above levy amount falls between the mandated estimated range required by N.J.S.A. 54:4-66.3(a)(1) and approval will enable the Borough to meet its financial obligations; maintain the tax collection rate; provide uniformity for tax payments; and save the unnecessary cost of interest expenses on borrowing.

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

1. The Tax Collector is hereby authorized and directed to prepare and timely issue estimated tax bills for the Borough of Glen Ridge for the third quarter installment of 2025 taxes.

2. The entire estimated tax levy for 2025 is hereby set at \$60,702,679. The estimated tax rate for 2025 is hereby set at \$3.510.

3. In accordance with applicable law, the third quarter installment of 2023 taxes (whether estimated or not) shall not be subject to interest until the later of August 10 or the twenty-fifth calendar day after the date the estimated bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

4. A copy of this resolution shall be forwarded to the Tax Collector and Chief Financial Officer of the Borough of Glen Ridge for their records.

5. The Tax Collector and the Chief Financial Officer are hereby authorized to take all steps necessary to effectuate the purpose of this resolution.

6. This resolution shall take effect as herein provided.

	<b>2025 Estimated</b>	
	<b>Tax Levy</b>	<b>Tax Rate</b>
County	9,251,500	0.535
County Open Space	378,380	0.022
Municipal	13,332,992	0.771
Library Tax	892,711	0.052
School	<u>36,847,095</u>	<u>2.130</u>
	60,702,679	3.510