

The  
MAYOR & BOROUGH COUNCIL  
of the  
BOROUGH OF GLEN RIDGE  
County of Essex  
State of New Jersey



Monday, November 14<sup>th</sup>, 2011.

**RESOLUTION NO. 154 - 11**

Offered By Councilperson **PATRICK**  
Seconded By Councilperson \_\_\_\_\_

**RESOLUTION OF THE BOROUGH OF GLEN RIDGE, IN THE COUNTY OF ESSEX,  
NEW JERSEY AUTHORIZING AN EMERGENCY APPROPRIATION PURSUANT TO  
N.J.S.A. 40A:4-48 TO FUND AMOUNTS OWING TO OTHERS FOR TAXES LEVIED  
AND FURTHER AUTHORIZING THE ISSUANCE OF EMERGENCY NOTES TO  
FUND SUCH EMERGENCY APPROPRIATION**

**WHEREAS**, an emergency has arisen requiring the appropriation of funds of The Borough Of Glen Ridge, in The County Of Essex, New Jersey (the "Borough"), in the amount of \$282,000 to provide for amounts owed by The Borough to the owners of various properties for taxes levied in the Borough (as more particularly described on the List of Settled Appeals available for inspection in the office of the Borough Clerk) (the "Tax Appeal Amounts"); **and**,

**WHEREAS**, the total amount of emergency appropriations created, including the appropriation to be created by this Resolution, is \$ 336,013.79, and 3% of the total current and utility operating appropriations in the budget for FY 2011 is \$ 366,421.80; **and**,

**WHEREAS**, the foregoing emergency appropriation, together with prior emergency appropriations, also does not exceed 3% of the total operating appropriations in the budget for FY 2010.

**NOW THEREFORE BE IT RESOLVED (by not less than two-thirds of the full membership of the governing body affirmatively concurring) as follows:**

1. Pursuant to N. J. S. A. 40A:4-48, an emergency appropriation is hereby made in the amount of \$ 282,000 for the Tax Appeal Amounts. The \$ 282,000 appropriated herein is sufficient to fund the emergency.
2. The emergency appropriation set forth in Section 1 hereof shall be provided for through the adoption of a bond ordinance entitled, "Refunding Bond Ordinance Providing for Payment of Amounts Owing to Others for Taxes

Levied in and by the Borough of Glen Ridge, in the County of Essex, New Jersey, Appropriating \$ 282,000 Therefor and Authorizing the Issuance of \$ 282,000 Bonds or Notes of The Borough for Financing the Cost Thereof”, which bond ordinance is anticipated to be introduced and finally adopted prior to December 31<sup>st</sup>, 2011.

3. An emergency note not in excess of \$282,000 is hereby authorized to be issued pursuant to N. J. S. A. 40A:4-51.
4. The emergency note authorized herein, if issued, shall be executed by the Mayor and the Chief Financial Officer of The Borough and attested by the Borough Clerk.
5. The Chief Financial Officer of The Borough is hereby delegated the authority to sell and award the note, if any, and such notes, if issued, may be renewed from time to time by the Chief Financial Officer provided that any such renewals shall be payable on or before December 31<sup>st</sup>, 2012.
6. Two certified copies of this Resolution shall be filed with The Director of The Division Of Local Government Services.
7. This Resolution shall take effect immediately.

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**

**Purpose of emergency appropriation:** Amounts owed by the Borough to the owners of various properties for taxes levied in the Borough (as more particularly described on the List of Settled Appeals attached hereto)

**Date(s) of occurrence:** Various. See List of Settled Appeals attached hereto.

Have any **contracts** been awarded or purchase orders placed in connection with this emergency appropriation? No.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 14<sup>TH</sup> day of November, 2011.

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Irene C.W. Wheat  
Chief Financial Officer  
Borough of Glen Ridge