

**Resolution of the Demarest Governing Body**

**Resolution No. 085-24**

**April 8, 2024**

<b>Council Member</b>	<b>Motion</b>	<b>Second</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
<b>Jiang</b>	✓		✓			
<b>Fox</b>			✓			
<b>Marks</b>		✓	✓			
<b>Slowikowski</b>			✓			
<b>Reiss</b>			✓			
<b>Collins</b>			✓			

**TITLE: SPECIAL EMERGENCY APPROPRIATION- REVALUATION OF REAL PROPERTY**

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**WHEREAS**, an ordinance has been introduced creating a special emergency appropriation of \$200,000 to meet certain extraordinary expenses to be incurred for the engagement of a real estate appraiser for the revaluation of real property, and N.J.S.A. 40A:4-53 provides for the creation of a special emergency appropriation for the purpose above mentioned, and

**WHEREAS**, the total amount of the special emergency appropriation created including the appropriation to be created by this resolution is **\$200,000**

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council, of the Borough of Demarest in the County of Bergen, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring) as follows:

1. A Special Emergency Appropriation be and the same is hereby made for:

Special Emergency Appropriation

Revaluation of Real Property

\$200,000

2. Total amount of the resolution and ordinance is for \$200,000 and the Borough of Demarest hereby requests that an exclusion from the "CAP" be granted by the Director of Local Government Services in accordance with P.L. 1981, Chapter 56, in the amount of \$40,000 per year in the budgets of the next five succeeding years commencing with the budget of 2025 in accordance with 40A:4-55(c).

3. That a special emergency note be authorized not in excess of \$200,000, the amount appropriated by ordinance as stated above.
4. That said note may be renewed from time to time and at least 1/5 of all such notes and renewals thereof shall mature and be paid in each year thereafter until all are paid.
5. The Mayor and Chief Financial Officer is hereby authorized to execute said notes, and the Borough Clerk is hereby authorized to affix the seal of the Borough to such notes and to attest such seal and said notes, and said officers are hereby authorized to issue said notes in such form as they may adopt in conformity with law and to recite therein that all requirements and conditions of law have been complied with in the issuance of said notes, and that said notes are within every debt and other limit prescribed by the Constitution or statutes of New Jersey.
6. The Chief Financial Officer is hereby authorized to sell said notes and any renewals thereof from time to time, at not less than par and accrued interest and to determine within the limitations prescribed by this resolution, the date, principal amount, maturity date, and denomination of said notes, and the rate of interest said notes shall bear and to deliver such notes upon receiving the purchase price to be paid therefore.
7. That two (2) certified copies of this Resolution be filed with the Director of the Division of Local Government Services.
8. This resolution shall take effect immediately.

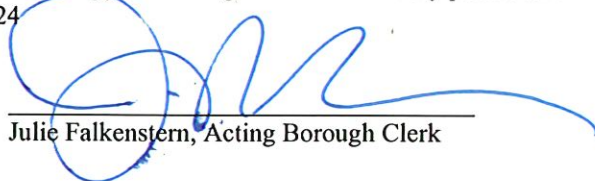
APPROVED:



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Mayor Brian Bernstein

**CERTIFICATION**

I, Julie Falkenstern, Acting Borough Clerk, of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on April 8, 2024.



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Julie Falkenstern, Acting Borough Clerk