

Resolution of the Demarest Governing Body

Resolution No. 108 -24

Council Member	Motion	Second	Yes	No	Abstain	Absent
Jiang			✓			
Fox	✓		✓			
Marks		✓	✓			
Slowikowski			✓			
Reiss			✗			✓
Collins			✓			

TITLE: AUTHORIZING THE BOROUGH OF DEMAREST TAX COLLECTOR TO PREPARE AND MAIL ESTIMATED TAX BILLS IN ACCORDANCE WITH P.L. 1994, C. 72

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WHEREAS, the Borough of Demarest’s 2024 Municipal Budget has not been adopted, and the County of Bergen has not adopted their 2024 budget and as a result the County will be unable to certify the Borough’s final 2024 tax rate; and

WHEREAS, the Tax Collector will be unable to mail the Borough’s 2024 third quarter tax bills by the statutory due date; and

WHEREAS, the Demarest Tax Collector/Chief Financial Officer has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3, and has signed a certification summarizing the tax levies for the previous year, the tax rates and the estimated tax levies for the 2024 calendar year;

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Demarest, in the County of Bergen and State of New Jersey on this 10th day of June 2024 as follows:

1. The Borough of Demarest Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough for the third installment of 2024 taxes. The Tax Collector shall proceed and take such actions as are permitted and required by L. 1994, c.72 (N.J.S.A. 54:4-66.2 and 54.4-66.3).
2. The estimated calendar year tax levy for 2024 is hereby calculated at \$42,083,970. The maximum amount that the Borough will utilize in the preparation of the 2024 estimated tax bills is less than 105% of the 2023 calendar year tax levy.

3. In accordance with New Jersey Statutes, the third installment of 2024 taxes shall not be subject to interest until the later of August 10th or the twenty-fifth calendar day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

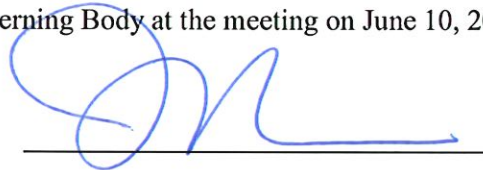
APPROVED:



Brian Bernstein, Mayor

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 June 10, 2024.



Julie Falkenstern, Acting Borough Clerk

BOROUGH OF DEMAREST

Resolution 108-24 (Page 2, CFO and Tax Collector Certification)

We hereby certify that the actual 2023 tax levy and the current estimated 2024 tax levy are as follows:

<u>APPORTIONMENT OF TAXES</u>	<u>ACTUAL 2023</u>	<u>PROJECTED 2024</u>
Local School	\$ 16,832,635	\$ 17,667,885
Regional High School	10,017,811	10,170,907
County	4,200,725	4,284,000
Municipal Open Space	69,470	138,903
Municipal Library	588,052	663,864
Municipal Operations	<u>8,622,799</u>	<u>9,158,412</u>
	<u>\$ 40,331,492</u>	<u>\$ 42,083,971</u>

TAX RATE

Local School	\$ 1.218	\$ 1.272
Regional School	0.725	0.732
County	0.305	0.308
Municipal Open Space	0.005	0.010
Municipal Library	0.042	0.048
Municipal	<u>0.623</u>	<u>0.659</u>
	<u>\$ 2.918</u>	<u>\$ 3.029</u>

ASSESSED VALUATION

<u>\$ 1,382,192,510</u>	<u>\$ 1,389,029,310</u>
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 6/4/2024

Chief Financial Officer Date

 6/4/2024

Tax Collector Date