

BOROUGH OF HILLSDALE

**ORDINANCE NO. 11-20
(Adoption)**

Title: AN ORDINANCE AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE SUM OF \$250,000 FOR THE PREPARATION AND EXECUTION OF A COMPLETE TOWNWIDE PROGRAM OF REVALUATION OF REAL PROPERTY FOR THE USE OF THE LOCAL ASSESSOR OF THE BOROUGH OF HILLSDALE, AND FOR THE ISSUANCE OF SPECIAL EMERGENCY NOTES IN THE SUM OF \$250,000 TO PROVIDE FOR THE PAYMENT OF SAID PROGRAM IN COMPLIANCE WITH N.J.S.A. 40A:4-53

BE IT ORDAINED: by the Governing Body of the Borough of Hillsdale as follows:

SECTION 1. There is hereby appropriated the sum of \$250,000 for the preparation and execution of a complete town wide program of Revaluation of real property for use of the local assessor.

SECTION 2. The aforesaid sum of \$250,000 is necessary for the preparation and execution of a complete town wide program of Revaluation of real property for use of the local assessor, and therefore the appropriation of this sum is made as an emergency appropriation pursuant to the authorization of and in compliance with N.J.S.A. 40A:4-53.

SECTION 3. The Borough of Hillsdale is hereby authorized to issue negotiable notes to meet this emergency appropriation in the manner and method provided for an N.J.S.A. 40A:4-55, and provision for payment thereof shall be provided for in succeeding annual budgets by the inclusion of at least one-fifth (1/5) of the amount authorized pursuant to said act until the appropriation has been fully provided for. Such notes shall bear the designation: "Special Emergency Notes – Preparation and Execution of a Complete Town wide Program of Revaluation of Real Property."

SECTION 4. Invalidity. If any section or provision of this Ordinance be adjudged invalid or unconstitutional, preempted by Federal or State law, or otherwise invalid by any court of competent jurisdiction, the same shall not affect the validity of the ordinance as a whole or any other section or provision hereof.

SECTION 5. That two (2) certified copies of this ordinance be filed with the Director of the Division of Local Government Services.

Council member	Motion	Second	Yes	No	Absent	Abstain
DeJoseph, Jonathan	x		x			
Frank, Douglas			x			
Giancarlo, Michael			x			
Hanlon, Marie		x	x			
Weinstein, Andrew					x	

Adopted: January 1, 2012 (Sine Die mtg)

Attest: _____
Robert P. Sandt, RMC
Municipal Clerk

Mayor Max Arnowitz