

**BOROUGH OF HILLSDALE
RESOLUTION 18179**

AUTHORIZE TAX COLLECTOR TO ISSUE ESTIMATED TAX BILLS

WHEREAS, the Borough of Hillsdale's 2018 Municipal Budget has been adopted and the County of Bergen is unable to certify the Borough's current 2018 tax rate; and

WHEREAS, the Tax Collector will be unable to mail the Borough's 2018 tax bills on a timely basis; and

WHEREAS, the Hillsdale Tax Collector, in consultation with the Hillsdale 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 summarizing the tax levies for the previous year, the tax rates and the estimated tax levies for the 2018 calendar year;

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Hillsdale, in the County of Bergen and State of New Jersey, on this day of July 10, 2018 as follows:

1. The Borough of Hillsdale Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough for the third installment of 2018 taxes. The Tax Collector shall proceed and take such actions as are permitted and required by P.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 2018 is hereby calculated at \$47,203,868.71. The maximum amount that the Borough will utilize in the preparation of the 2018 estimated tax bills is between 95% and 105% of the 2017 calendar year tax levy, and the Borough is hereby notifying the State of New Jersey of the attached certified rate.

3. In accordance with New Jersey Statutes, the third installment of 2018 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, which accrues from the statutory due date of August 1st, will be charged.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony		X	X				
Horvath, Zoltan			X				
Karcich, Scott	X		X				
Lundy, Abby			X				
Pizzella, Frank			X				
Segalas, Steven			X				
Ruocco, John							

Adopted: July 10, 2018

Attest: 
Denise Kohan
Municipal Clerk


John Ruocco
Mayor

Borough of Hillsdale
CERTIFICATION OF ESTIMATED TAX RATE FOR 2018

	<u>2017</u>	<u>2018</u>
MUNICIPAL	0.53	0.541
SCHOOL	1.916	1.954
COUNTY	0.262	0.267
COUNTY OPEN SPACE	0.011	0.011
MUNICIPAL OPEN SPACE	0	0.000
LIBRARY	0.036	0.037
TOTAL	2.755	2.810

Net Valuation 1,680,755,916 1,679,793,200

Tax Levy 46,302,021.47 47,203,868.71

 _____
 Chief Financial Officer Date 7/10/18

 _____
 Tax Collector Date 7/10/18