

**RESOLUTION OF THE TOWNSHIP OF WEST ORANGE, 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 Township of West Orange, in the County of Essex, New Jersey (the "Township") in the amount of \$3,200,000 to provide for amounts owed by the Township to the owners of various properties for taxes levied in the Township (as more particularly described on the List of Settled Appeals available for inspection in the office of the Township Clerk) (the "Tax Appeal Settlements"); and

WHEREAS, the total amount of emergency appropriations created, including the appropriation to be created by this resolution, is \$3,200,000, and 3% of the total current and utility operating appropriations in the budget for CY 2017 is \$2,400,197.91; and

WHEREAS, the foregoing emergency appropriation, together with prior emergency appropriations, exceeds 3% of the total operating appropriations in the budget for CY 2017; and

WHEREAS, it is therefore necessary to request the Director of the Division of Local Government Services (the "Director") to determine that the emergency exists and to fix the amount of the emergency appropriation in an amount not exceeding \$3,200,000 and to seek the approval of the Local Finance Board for a refunding bond ordinance in an amount not to exceed \$3,200,000 to fund the emergency appropriation;

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:4-49, an emergency appropriation is hereby made in the amount of \$3,200,000 for court approved Tax Appeal Settlements. The \$3,200,000 appropriated herein is sufficient to fund this purpose.
2. The Township intends that the emergency appropriation set forth in Section 1 hereof shall be provided for through the adoption of a refunding bond ordinance entitled, "Refunding Bond Ordinance Providing Funding for an Emergency Appropriation for Payment of Amounts Owed to Others for Taxes Levied in and by the Township of West Orange, in the County of Essex, New Jersey, Appropriating \$3,200,000 Therefor and Authorizing the Issuance of \$3,200,000 Bonds or Notes of the Township for Financing

the Cost Thereof,” which bond ordinance is anticipated to be introduced and finally adopted prior to December 31, 2017.

3. An emergency note not in excess of \$3,200,000 is hereby authorized to be issued pursuant to N.J.S.A. 40A:4-51 in the event funding is not provided as set forth in section 2.
4. The emergency note authorized herein, if issued, shall be executed by the Mayor and the Chief Financial Officer of the Township and attested by the Township Clerk.
5. The Chief Financial Officer of the Township is hereby delegated the authority to sell and award the note, if any, and such note, 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, 2018.
6. In accordance with N.J.S.A. 40A:4-49, petition shall be made to the Director for permission to exceed the statutory limitation of 3 percent for the creation of one or more appropriations for the purposes set forth in the preamble in accordance with this resolution.
7. This emergency resolution supersedes and amends the resolution no. 28-17 adopted January 3, 2017, as amended by resolution no. 50-17 adopted February 7, 2017, previously providing \$2,000,000 for tax appeals.
8. Two certified copies of this resolution shall be filed with the Director along with the request for approval of this emergency and the emergency appropriations in the total amount of \$3,200,000 for the purpose described herein.
9. This resolution shall take effect immediately.

Karen J. Carnevale, R.M.C.
Municipal Clerk

Joe Krakoviak, Council President

Adopted: October 24, 2017

CERTIFICATION OF CHIEF FINANCIAL OFFICER

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

Dates 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? Settlements have been made pursuant to the two superseded emergency appropriations, but no amounts have been paid out pursuant to the increased appropriation of \$1,200,000.

The resolution attached hereto has been adopted on October __, 2017 by a vote of two-thirds of the full membership of the governing body as set forth below.

Ayes:

Nays:

IN WITNESS WHEREOF, I have hereunto set my hand as of this _____ day of October, 2017.

John Gross
Chief Financial Officer
Township of West Orange