

1/19/12

ORDINANCE # 1-12

AN ORDINANCE AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION OF \$260,000 FOR THE PREPARATION AND EXECUTION OF A REASSESSMENT PROGRAM TO UPDATE AND MAKE CURRENT A PREVIOUS REVALUATION OF REAL PROPERTY IN THE BOROUGH OF KINNELON, IN THE COUNTY OF MORRIS, NEW JERSEY, FOR THE USE OF THE LOCAL ASSESSOR OF THE BOROUGH.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF KINNELON, IN THE COUNTY OF MORRIS, NEW JERSEY, AS FOLLOWS:

Section 1. Pursuant to the Local Budget Law of New Jersey, and in particular N.J.S.A. 40A:4-53, a special emergency appropriation in the amount of \$260,000 is hereby authorized and made for the purpose of the preparation and execution of a reassessment program to update and make current a previous revaluation of real property in the Borough of Kinnelon, in the County of Morris, New Jersey (the "Borough") for the use of the local assessor of the Borough.

Section 2. The Borough is hereby authorized to finance such appropriation from surplus funds available or by issuing special emergency notes from time to time in accordance with the provisions of N.J.S.A. 40A:4-55, all as shall be determined by and pursuant to a resolution or resolutions of the Borough to be hereafter adopted.

Section 3. In accordance with the requirements of N.J.S.A. 40A:4-53, a copy of this ordinance as adopted shall be filed with the Director of Local Government Services in the Department of Community Affairs of the State of New Jersey.

Section 4. This ordinance shall take effect after publication after final adoption, as provided by law.