



**TOWNSHIP OF NORTH BERGEN**

December 20, 2012

PLEASE TAKE NOTICE THAT A SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE TOWNSHIP OF NORTH BERGEN, IN THE COUNTY OF HUDSON, WILL BE HELD DECEMBER 26, 2012 AT 2:00 PM IN THE COUNCIL CHAMBERS OF THE MUNICIPAL BUILDING – 4233 KENNEDY BOULEVARD NORTH BERGEN, NJ 07047.

**AGENDA**

A. Resolutions:

1. Approving special emergency appropriation for Hurricane Sandy expenditures
2. Approving emergency appropriation for tax appeal refunds for 2012

PLEASE TAKE FURTHER NOTICE THAT FORMAL ACTION MAY BE TAKEN.

Erin Barillas  
Township Clerk

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**RESOLUTION AUTHORIZING A SPECIAL  
EMERGENCY APPROPRIATION IN THE AMOUNT OF  
\$250,000 FOR EXTRAORDINARY EXPENSES  
INCURRED IN CONNECTION WITH HURRICANE  
SANDY IN AND BY THE TOWNSHIP OF NORTH  
BERGEN, IN THE COUNTY OF HUDSON, NEW JERSEY  
AND AUTHORIZING THE ISSUANCE OF SPECIAL  
EMERGENCY NOTES TO FINANCE SUCH  
EXTRAORDINARY EXPENSES.**

BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF NORTH BERGEN, IN THE COUNTY OF HUDSON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. A special emergency appropriation is hereby authorized pursuant to N.J.S.A. 40A:4-54, in the amount of \$250,000, to provide for extraordinary expenses incurred in connection with Hurricane Sandy, including, but not limited to, debris cleanup and disposal, repairs to curbs and sidewalks, tree removal in various parks, repairs to Township infrastructures, the replacement of road signs and the repair of other Hurricane Sandy related damages.

Section 2. (a) In order to finance the special emergency appropriation described in Section 1 of this resolution, the Township is hereby authorized to borrow the sum of \$250,000 and to issue its special emergency notes therefor in accordance with the Local Budget Law of New Jersey (N.J.S.A. 40A:4-55).

(b) The special emergency notes authorized by this resolution may be issued in amounts and denominations not exceeding in the aggregate the amount of notes authorized herein, as determined by the Chief Financial Officer of the Township pursuant to this resolution.

(c) The Township may finance the special emergency appropriation from surplus funds available or may borrow money in a manner prescribed herein. Where an appropriation is financed from surplus funds available, at least one-fifth of the amount thereof shall be included in each annual budget until the appropriation has been fully provided for.

Section 3. The following matters in connection with the notes are hereby determined:

(a) All notes issued hereunder and any renewals thereof shall mature at such time as may be determined by the Chief Financial Officer within the limitations of the Local Budget Law, provided however, that at least one-fifth of all such notes and the renewals thereof shall

mature and be paid in each year so that all notes and renewals shall have matured and have been paid not later than the last day of the fifth year following the date of this resolution;

(b) All notes issued hereunder shall bear interest at such rate or rates as may be determined by the chief financial officer;

(c) The notes shall be in the form determined by the Chief Financial Officer and the chief financial officer's signature upon the notes shall be conclusive as to such determination.

Section 4. The Chief Financial Officer is hereby authorized and directed to determine all matters in connection with the notes not determined by this or a subsequent resolution and the chief financial officer's signature upon the notes shall be conclusive as to such determination.

Section 5. The Chief Financial Officer is hereby authorized to sell the notes from time to time at public or private sale in such amounts as such officer may determine at not less than par and to deliver the same from time to time to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof and payment therefor.

Section 6. Any instrument issued pursuant to this resolution shall be a general obligation of the Township. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations and, unless otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget and a tax sufficient to provide for the payment thereof shall be levied and collected.

Section 7. The Chief Financial Officer is authorized and directed to report in writing to this governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this resolution is made, such report to include the amount, description, interest rate and maturity of the notes sold, the price obtained and the name of the purchaser.

Section 8. The Township hereby declares the intent of the Township to issue the special emergency notes in the amount authorized in Section 2 of this resolution and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 1 of this resolution. This Section 8 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

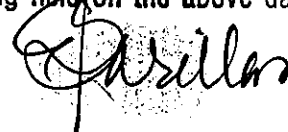
Section 9. A copy of this resolution as adopted shall be filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey.

Section 10. This resolution shall take effect immediately.

Date: December 26, 2012

	YES	NO	NOT VOTING
Cabrera	✓		
Ferraro	✓		
Gargiulo	✓		
Pascual			Absent
Sacco	✓		
(President)			

I HEREBY CERTIFY the foregoing to be a True and Correct copy of Resolution passed and adopted by the Board of Commissioners of the Township of North Bergen in the County of Hudson, in the State of New Jersey, at a meeting held on the above date.

 Township Clerk

**RESOLUTION OF THE TOWNSHIP OF NORTH BERGEN, IN THE COUNTY OF HUDSON, 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 NORTH BERGEN, IN THE COUNTY OF HUDSON, New Jersey (the "Township"), in the amount of \$1,100,000 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 Amounts"); and

**WHEREAS**, the total amount of emergency appropriations created, including the appropriation to be created by this resolution, is \$1,350,000, and 3% of the total current and utility operating appropriations in the budget for CY 2012 is \$2,134,318; and

**WHEREAS**, the foregoing emergency appropriation, together with prior emergency appropriations, also does not exceed 3% of the total operating appropriations in the budget for CY 2012.

**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:4-48, an emergency appropriation is hereby made in the amount of \$1,100,000 for the Tax Appeal Amounts. The \$1,100,000 appropriated herein is sufficient to fund the emergency.
2. The emergency appropriation set forth in Section 1 hereof shall be provided for in full as a deferred charge in the budget of the next succeeding fiscal year, unless provision for paying, funding or refunding the emergency appropriation is made through adoption of a refunding bond ordinance pursuant to N.J.S.A. 40A:2-1 et seq.
3. An emergency note not in excess of \$1,100,000 is hereby authorized to be issued pursuant to N.J.S.A. 40A:4-51.
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 notes, 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, 2013.
6. Two certified copies of this resolution shall be filed with the Director of the Division of Local Government Services.
7. This resolution shall take effect immediately.

Date: December 26, 2012

	YES	NO	NOT VOTING
Cabrera	✓		
Ferraro	✓		
Gargiulo	✓		
Pascual	✓		Absent
Sacco	✓		
(President)			

I HEREBY CERTIFY the foregoing to be a True and Correct copy of Resolution passed and adopted by the Board of Commissioners of the Township of North Bergen in the County of Hudson, in the State of New Jersey, at a meeting held on the above date.

*[Signature]*  
Township Clerk