

ORDINANCE #951

AN ORDINANCE OF THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR A TOTAL SPECIAL EMERGENCY APPROPRIATION OF \$220,000 COMPRISED OF \$185,00 FOR THE PREPARATION AND EXECUTION OF A COMPLETE PROGRAM OF REVALUATION OF REAL PROPERTY FOR THE USE OF THE LOCAL ASSESSOR AND \$35,000 FOR THE PREPARATION OF APPROVED TAX MAPS

WHEREAS, N.J.S.A. 40A:4-53 provides that a municipality may adopt an ordinance providing for a special emergency appropriation for the preparation and execution of a complete program of revaluation of real property for the use of the local assessor and for the preparation of approved tax maps; and

WHEREAS, the Borough Council of the Borough of Oceanport, in the County of Monmouth, New Jersey (the "Borough") has determined to provide for the preparation and execution of a complete program of revaluation of real property for the use of the local assessor and for the preparation of approved tax maps; and

WHEREAS, the estimated cost of the preparation and execution of a complete program of revaluation of real property for the use of the local assessor is \$185,000 and the estimated cost of the preparation of approved tax maps is \$35,000.

NOW THEREFORE, BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, NEW JERSEY, AS FOLLOWS:

Section 1. Pursuant to N.J.S.A. 40A:4-53, the total sum of \$220,000 is hereby appropriated comprised of \$185,00 for the preparation and execution of a complete program of revaluation of real property for the use of the local assessor and \$35,000 for the preparation of approved tax maps, and the same shall be deemed a special emergency appropriation as defined and provided for in N.J.S.A. 40A:4-55.

Section 2. The authorization to finance the appropriation shall be provided for in succeeding annual budgets by the inclusion of at least one fifth of the amount authorized by this ordinance and as provided in N.J.S.A. 40A:4-55.

Section 3. A copy of this ordinance shall be filed with the Director of the Division of Local Government Services.

Section 4. This ordinance shall take effect upon final passage and publication as required by law.

The foregoing ordinance is hereby approved.

INTRODUCED: May 21, 2015

APPROVED: May 21, 2015

ADOPTED: June 4, 2015

ATTEST: JEANNE SMITH
BOROUGH CLERK

MICHAEL J. MAHON
MAYOR