

CITY COUNCIL

The City of Orange Township, New Jersey

DATE December 21, 2021

NUMBER 529-2021(WO)

TITLE: RESOLUTION OF THE CITY OF ORANGE TOWNSHIP AUTHORIZING AN EMERGENCY APPROPRIATION PURSUANT TO N.J.S.A. 40A:4-46 AND N.J.S.A. 40A:4-48 FOR THE PAYMENT OF ACCUMULATED SICK/VACATION AND TERMINAL PAY FOR RETIRED EMPLOYEES AND AUTHORIZING THE ISSUANCE OF EMERGENCY NOTES PURSUANT TO N.J.S.A. 40A:4-51

WHEREAS, an emergency has arisen with respect to terminal pay costs incurred by the City for retired employees and no adequate provision was made in the 2021 Budget for the aforesaid purpose, and N.J.S.A. 40A:4-46 provides for the creation of an emergency appropriation for the purpose above mentioned, and

WHEREAS, the total emergency appropriation created including this appropriation to be created by this resolution is \$500,000 and three percent of the total operations in the budget for the year 2021 is \$2,097,978.

NOW, THEREFORE, BE IT FURTHER RESOLVED, by the City Council of the City of Orange Township in the County of Essex (not less than two-thirds of all members thereof affirmatively concurring) that in accordance with N.J.S.A. 40A:4-48 that:

- 1. An emergency appropriation be and the same is hereby made for:

Terminal Pay \$500,000

- 2. That said emergency appropriation shall be provided first from the adoption of a Special Emergency Ordinance pursuant to N.J.S.A. 40A:4-53 and second pursuant to the authorization and approval of the issuance of Refunding Bonds pursuant to N.J.S.A. 40A:2-51.

- 3. That the Chief Financial Officer has certified that the expenditures to be financed through this resolution are related to the aforementioned emergency.

- 4. That an "Emergency Note" not in excess of the above amount be authorized pursuant to N.J.S.A. 40A:4-48 and in accordance with the provision of N.J.S.A. 40A:4-51.

- 5. The Mayor and the Chief Financial Officer are hereby authorized to execute said notes, and the City Clerk is hereby authorized to affix the seal of the City to such notes and to attest such seal and said notes, and said officers are hereby authorized to issue said notes in such form as they may adopt in conformity with law and to recite therein that all requirements and conditions of law have been complied with in the issuance of said notes, and that said notes are within every debt and other limit prescribed by the Constitution or statutes of New Jersey.

- 6. The Chief Financial Officer is hereby authorized to sell said notes and any renewals thereof from time to time, at not less than par and accrued interest and to determine within the limitations prescribed by this resolution, the date, principal amount, maturity date, and denomination of said notes, and the rate of interest said notes shall bear and to deliver such notes upon receiving the purchase price to be paid therefor.

7. That two (2) certified copies of this Resolution be filed with the Director of the Division of Local Government Services.

Adopted: December 21, 2021

Joyce Lanier
City Clerk

Kerry J. Coley
Council President