

**ORDINANCE PROVIDING FOR THE PREPARATION AND EXECUTION OF
A COMPLETE PROGRAM OF REVALUATION OF REAL PROPERTY AND
AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE
AMOUNT OF \$160,000 THEREFOR, AUTHORIZED IN AND BY THE
BOROUGH OF SPRING LAKE, IN THE COUNTY OF MONMOUTH, NEW
JERSEY.**

WHEREAS, the Borough Council of the Borough Spring Lake, in the County of Monmouth, New Jersey (the "Borough") has determined that it is in the best interests of the Borough to prepare and execute a complete program of revaluation of real property in the Borough for the use of the local tax assessor; and

WHEREAS, the estimated cost of such purposes is \$160,000.

NOW, THEREFORE, BE IT ORDAINED by the BOROUGH COUNCIL OF THE BOROUGH OF SPRING LAKE, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than a majority of the members thereof affirmatively concurring), AS FOLLOWS:

SECTION 1. Pursuant to N.J.S.A. 40A:4-53(b) of the Local Budget Law (constituting Chapter 4 of Title 40A of the New Jersey Statutes), the sum of \$160,000 is hereby appropriated and shall be deemed a special emergency appropriation for the preparation and execution of a complete program of revaluation of real property in the Borough for the use of the local tax assessor.

SECTION 2. Said special emergency appropriation shall be provided for in succeeding annual budgets by the inclusion of at least one-fifth (1/5) of said amount each such year, commencing in 2017, and shall be financed from surplus funds available or from the issuance of special emergency notes, as authorized by separate resolution adopted pursuant to N.J.S.A. 40A:4-55.

SECTION 3. The Borough Council of the Borough shall adopt an appropriate resolution providing that the services to be rendered are of a special technical nature and further that a contract shall be executed and entered into by the Borough for the preparation and execution of a complete program of revaluation of real property.

SECTION 4. This ordinance shall take effect immediately upon its passage, approval and publication as provided by law.

INTRODUCED: May 24, 2016

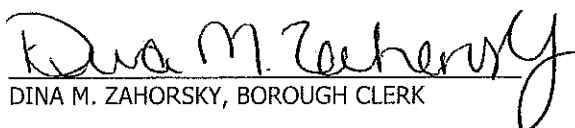
ADOPTED: June 14, 2016

APPROVED: _____



JENNIFER NAUGHTON, Mayor

Attest:



DINA M. ZAHORSKY, BOROUGH CLERK