

ORDINANCE 16-2009

**AN ORDINANCE OF THE TOWNSHIP OF MENDHAM ,
IN THE COUNTY OF MORRIS , NEW JERSEY ,
AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION FOR A
REASSESSMENT OF THE TOWNSHIP OF MENDHAM**

WHEREAS, N.J.S.A. 40A:4-53 and 54 allow for a Reassessment Program of Township properties by ordinance; and

WHEREAS, THE Township of Mendham wishes to update market value cost on properties due to the deepening recession affecting home values in this area.

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Mendham, in the County of Morris, New Jersey, (not less than two-thirds of all the members thereof affirmatively concurring) as follows:

1. Pursuant to the provisions of N.J.S.A 40A:4-53 the sum of \$78,100.00 is hereby appropriated for a reassessment of the Township of Mendham and such appropriation shall be deemed a special emergency appropriation as defined and provided for in N.J.S.A. 40A:4-55.

2. Pursuant to the provisions of N.J.S.A. 40A:4-55 the appropriation authorized by Section 1 of this ordinance shall be provided for in succeeding annual budgets of the Township, and at least one fifth of the amount authorized by Section 1 shall be included in each annual budget commencing with the annual budget for the year 2010 and for each year thereafter until the appropriation has been fully provided for.

3. Such appropriation and/or “Special Emergency Notes” authorized to finance the cost of \$78,100 shall be issued at the discretion of the Chief Financial Officer.

