



Township Council

c/o Township Clerk
Teaneck, NJ 07666

Meeting: 11/21/23 06:30 PM

Department: Township Clerk

Category: Authorize

DOC ID: 8070

ORDINANCE (ID # 8070)

Ordinance No. 38-2023 AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE AMOUNT OF \$965,000.00 PURSUANT TO N.J.S.A. 40A:4-53(h) FOR THE PAYMENT OF CONTRACTUALLY REQUIRED SEVERANCE LIABILITIES OF THE TOWNSHIP OF TEANECK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY BE IT RESOLVED by the Township Council of the Township of Teaneck that Ordinance #38-2023 pass upon second and final reading and that the Township Clerk is hereby authorized and directed to advertise the same according to law and to provide the appropriate notices in accordance with law.

AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE AMOUNT OF \$965,000.00 PURSUANT TO N.J.S.A. 40A:4-53(h) FOR THE PAYMENT OF CONTRACTUALLY REQUIRED SEVERANCE LIABILITIES OF THE TOWNSHIP OF TEANECK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY

BE IT RESOLVED by the Township Council of the Township of Teaneck that Ordinance #38-2023 pass upon second and final reading and that the Township Clerk is hereby authorized and directed to advertise the same according to law and to provide the appropriate notices in accordance with law.

HISTORY:

10/17/23 Township Council INTRODUCED

COMMENTS - Current Meeting:

Councilwoman Goldberg inquired to the Manager if the Township has an idea of upcoming retirements. The Manager responded that the State mandates atleast a 90 day notice from potential retirees - which makes it difficult to plan budgetary projections.

RESULT:	ADOPTED BY CONSENT VOTE [6 TO 1]
MOVER:	Michael S Pagan, Councilman
SECONDER:	Danielle Gee, Councilwoman
AYES:	Katz, Schwartz, Orgen, Pagan, Belcher, Gee
NAYS:	Hillary Goldberg

TOWNSHIP OF TEANECK
BERGEN COUNTY, NJ

ORDINANCE NO. 38-2023 AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE AMOUNT OF \$965,000.00 PURSUANT TO N.J.S.A. 40A:4-53(H) FOR THE PAYMENT OF CONTRACTUALLY REQUIRED SEVERANCE LIABILITIES OF THE TOWNSHIP OF TEANECK, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF TEANECK THAT ORDINANCE #38-2023 PASS UPON SECOND AND FINAL READING AND THAT THE TOWNSHIP CLERK IS HEREBY AUTHORIZED AND DIRECTED TO ADVERTISE THE SAME ACCORDING TO LAW AND TO PROVIDE THE APPROPRIATE NOTICES IN ACCORDANCE WITH LAW.

WHEREAS, the Township of Teaneck, in the County of Bergen, State of New Jersey ("Township") has accrued contractually required severance liabilities due and payable to certain employees of the Township resulting from the retirement and/or layoff of such employees during the 2023 fiscal year of the Township; and

WHEREAS, the New Jersey Local Budget Law (*N.J.S.A. 40A:4-1 et seq.*) ("Local Budget Law") and, in particular Section 53(h) thereof (*N.J.S.A. 40A:4-53(h)*), permits local units, including the Township, to adopt ordinances authorizing special emergency appropriations to fund the costs of contractually required severance liabilities resulting from the retirement or layoff of employees of such local unit; and

WHEREAS, the Township has determined to fund the costs of the accrued liabilities of those employees retiring or being laid off during fiscal year 2023 through the creation of a special emergency appropriation pursuant to and in accordance with the Local Budget Law; and

WHEREAS, as a result of such retirements and/or layoffs, the Township has determined that \$965,000.00 is required to be appropriated to fund severance liabilities resulting from retirements or layoffs of employees for a total amount to be appropriated

by the Township for the purposes described above in the sum of \$965,000.00.

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Teaneck, in the County of Bergen, State of New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the provisions of the Local Budget Law, as follows:

Section 1. The sum of \$965,000.00 is hereby appropriated for the payment of contractually required severance liabilities resulting from the layoff or retirement of certain Township employees, pursuant to *N.J.S.A. 40A:4-53(h)*; and

Section 2. The appropriation shall be deemed a special emergency appropriation as defined and provided for in *N.J.S.A. 40A:4-53*.

Section 3. The Township shall finance the special emergency appropriation via the issuance of special emergency notes in an amount not to exceed \$965,000.00 (the "Notes"), pursuant to *N.J.S.A. 40A:4-55*, and the payment of such Notes shall be provided for in succeeding annual budgets by the inclusion of at least 1/5 of the principal amount of the Notes.

Section 4. The Township hereby declares its intent to reimburse itself from the proceeds of the Notes, which Notes will be authorized by a resolution of the Township Council of the Township to be adopted in accordance with the provisions of *N.J.S.A. 40A:4-55*, pursuant to Income Tax Regulation Section 1.150-2(e), promulgated under the Internal Revenue Code of 1986, as amended ("Code") for "original expenditures", as defined in Income Tax Regulation Section 1.150-2(c)(2), made by the Township prior to the issuance of such notes.

Section 5. A certified copy of this ordinance as finally adopted will be filed with the Director of the Division of Local Government Services, in the New Jersey Department of

Community Affairs.

Section 6. This ordinance shall take effect twenty (20) days after final adoption and, if required, approval by the Mayor.

ADOPTED ON FIRST READING
DATED: OCTOBER 17, 2023

Doug Ruccione, Township Clerk

ADOPTED ON SECOND READING
DATED: NOVEMBER 21, 2023

Doug Ruccione, Township Clerk

APPROVAL BY THE MAYOR ON THIS ____ DAY OF _____, 2023.

Michael S. Pagan, Mayor

ATTEST:

Doug Ruccione
Township Clerk

Michael Pagan,
Mayor