

**BOROUGH OF OLD TAPPAN
ORDINANCE NO. 1102-16**

AN ORDINANCE AUTHORIZING AN APPROPRIATION IN THE SUM OF \$15,000 FOR THE PERIODIC REVIEW OF THE MASTER PLAN OF THE BOROUGH OF OLD TAPPAN, COUNTY OF BERGEN AND FOR THE ISSUANCE OF SPECIAL EMERGENCY NOTES IN THE SUM OF \$15,000 TO PROVIDE FOR THE PAYMENT OF SAID PROGRAM IN COMPLIANCE WITH N.J.S.A. 40A:4-53 AND 40A:4-55

BE IT ORDAINED by the Mayor and Council of the Borough of Old Tappan, County of Bergen, and State of New Jersey, as follows:

SECTION 1. There is hereby appropriated the sum of \$15,000 for the periodic review of a master plan of the Borough of Old Tappan.

SECTION 2. The aforesaid sum of \$15,000 is necessary for the periodic review of a master plan, and therefore the appropriation of this sum is made as an emergency appropriation pursuant to the authorization of, and in compliance with, N.J.S.A. 40A:4-53 and 55.

SECTION 3. The Borough of Old Tappan is hereby authorized to issue negotiable notes to meet this emergency appropriation in the manner and method provided for in N.J.S.A. 40A:4-55, and provision for payment thereof shall be provided for in succeeding annual budgets by the inclusion of at least one-fifth (1/5) of the amount authorized pursuant to said act until the appropriation has been fully provided for. Such notes shall bear the designation: "Special Emergency Notes – Periodic Review of a Master Plan".

SECTION 4. That two (2) certified copies of this ordinance be filed with the Director of the Division of Local Government Services.