



Borough of Oakland
Bergen County, New Jersey

Resolution 21-203
Authorize Estimated Tax Bills

WHEREAS, N.J.S.A 54:4-66.2 allows for a governing body of a municipality operating on the calendar fiscal year to use an estimated 3rd quarter tax bill if it is determined that the tax collector will be unable to complete the mailing or delivery of tax bills by June 14 provided that the estimated and reconciled tax bills shall be mailed by June 30 and September 30 respectively, and

WHEREAS, it is anticipated that the Borough Tax Collector will not be in receipt of a certified tax rate in enough time to be able to complete the mailing and delivery of real property tax bills by June 14, 2021 as is required by law; and

WHEREAS, the Tax Collector and the Chief Financial Officer have requested that the Council provide them with the latitude to submit estimated 3rd quarter real property tax bills in the event that they do not timely receive a certified tax rate, which would allow the Tax Collector to complete the mailing and delivery of real property tax bills by June 30, 2021; and

WHEREAS, the Tax Collector, in consultation with the Chief Financial Officer, has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3 and they have both signed a certification showing the tax levy for the previous year, and the range of permitted estimated tax levies; and

WHEREAS, in accordance with Chapter 72, P.L. 1994, the Tax Collector requests the Council approve the estimated tax levy of \$66,762,582.61 at a tax rate of 3.072; and

WHEREAS, the above levy and rate have been calculated on a worksheet that is attached hereto and made a part hereof by reference; and

WHEREAS, the above levy amount falls between the mandated estimated range required by N.J.S.A. 54:4-66.3(a)(1) and approval will enable the Borough to meet its financial obligations; maintain the tax collection rate; provide uniformity for tax payments; and save the unnecessary cost of interest expenses on borrowing.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Oakland, as follows:

1. The Tax Collector is hereby authorized and directed to prepare and timely issue estimated tax bills for the Borough of Oakland for the third quarter installment of 2021 taxes.
2. The entire estimated tax levy for 2021 is hereby set at \$66,762,582.61. The estimated tax rate for 2021 is hereby set at 3.072.

3. In accordance with applicable law, the third quarter installment of 2021 taxes (whether estimated or not) shall not be subject to interest until the later of August 10 or the twenty-fifth calendar day after the date the estimated bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

4. A copy of this resolution shall be forwarded to the Tax Collector and Chief Financial Officer for their records.

5. The Tax Collector and the Chief Financial Officer are hereby authorized to take all steps necessary to effectuate the purpose of this resolution.

6. This resolution shall take effect as herein provided.

LINDA H. SCHWAGER, MAYOR

ATTEST:

LISA M. DUNCAN, BOROUGH CLERK

Date Adopted

	Motion	Second	Ayes	Nays	Abstain	Absent
Biale						
Kulmala						
Pignatelli						
Slasinski						
Talamini						
Van Eck						
Mayor Schwager						