

BOROUGH OF RIVER EDGE
RESOLUTION #25-147

AUTHORIZE TAX COLLECTOR TO PREPARE AND ISSUE ESTIMATED TAX BILLS FOR 3RD QUARTER 2025 TAXES

WHEREAS, N.J.S.A 54:4-66.3, pursuant to Section 3 of P.L 1994 c. 72 and 54:4-66.2, the governing body has determined that the Tax Collector will be unable to complete the mailing and delivery of the tax bills due to the absence of a certified tax rate; 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 has signed a certification showing the tax levies for the previous year, the tax rates and the range of permitted estimated tax levies; and

WHEREAS, in accordance with Chapter 72, P.L. 1994, the Tax Collector requests the Council to approve the estimated tax levy; which is between the mandated estimated range proposed by the Local Government Services. 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 on borrowing,

NOW, THEREFORE, BE IT RESOLVED, that the Governing Body of the Borough of River Edge, County of Bergen, State of New Jersey, hereby authorizes that:

1. The Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough for the third installment of 2025 taxes.

The entire estimated tax levy for 2025 is hereby set at **\$61,352,194.58**. The estimated tax rate for 2025 is hereby set at **2.398**.

2. In accordance with law, the third installment of 2025 taxes shall not be subject to interest until the later of August 10 or the twenty-fifth day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

BE IT FURTHER RESOLVED, that a copy of this resolution shall be forwarded to the Tax Collector and Chief Financial Officer for their records.

May 8, 2025

	Motion	Second	Yes	No	Abstain	Absent
Montisano-Koen						
Kinsella						
Malellari						
Benson						
Glass						
Dhariwal						
Mayor Papaleo						

I hereby certify that this resolution, consisting of 2 page(s), was adopted at a meeting of the Mayor and Council of the Borough of River Edge, held on this 8th day of May, 2025.

Anne Dodd, Borough Clerk