

RESOLUTION - AUTHORIZING THE SUBMISSION TO THE VOTERS OF THE BOROUGH OF TINTON FALLS AT THE GENERAL ELECTION ON NOVEMBER 3, 2009 A PROPOSITION REDUCING THE ANNUAL LEVY FOR THE BOROUGH'S OPEN SPACE, RECREATION, FARMLAND AND HISTORIC PRESERVATION TRUST FUND FROM THREE CENTS (\$.03) TO TWO AND ONE QUARTER CENTS (\$.0225) PER \$100.00 OF ASSESSED VALUE OF REAL PROPERTY

WHEREAS, pursuant to N.J.S.A. 40:12-15.1 et seq., the State of New Jersey allows municipalities to establish Municipal Open Space, Recreation, Farmland and Historic Preservation Trust Funds for the following purposes:

- (a) acquisition of lands for recreation and conservation purposes;
- (b) development of lands acquired for recreation and conservation purposes;
- (c) maintenance of lands acquired for recreation and conservation purposes;
- (d) acquisition of farmland for farmland preservation purposes;
- (e) preservation of historic properties, structures, facilities, sites, areas, or objects, and the acquisition of such properties, structures, facilities, sites, areas, or objects for historic preservation purposes; and/or
- (f) payment of debt service on indebtedness issued or incurred by the municipality for any of the purposes set forth in subparagraphs (a), (b), (d) or (e) of this paragraph; and

WHEREAS, pursuant to N.J.S.A. 40:12-15.7, the State of New Jersey authorizes municipal governing bodies to submit non-binding referenda to voters authorizing the imposition of an annual levy for various open space preservations purposes as defined under N.J.S.A. 40:12-15.1 et seq.; and

WHEREAS, on November 3, 1998, the voters of the Borough of Tinton Falls expressed their support to the Borough Council to establish a fund for such purposes and assess a dedicated \$.015 open space tax on each \$100.00 of assessed real property in the Borough of Tinton Falls, which was formally adopted through the creation of an Open Space Trust Fund on February 16, 1999 by Ordinance No. 99-984; and

WHEREAS, on November 8, 2005, the voters of the Borough of Tinton Falls expressed their support to the Borough Council to increase the dedicated open space tax from \$.015 to \$.03 on each \$100.00 of assessed real property in the Borough of Tinton Falls, which was formally adopted on February 21, 2006 by Ordinance No. 06-1177; and

WHEREAS, in 2008 a revaluation of all assessed real property in the Borough of Tinton Falls was completed which resulted in substantial increases in the assessed values of most taxable real property in the Borough, resulting in substantial increases in collections into the Borough's Open Space, Recreation, Farmland and Historic Preservation Trust Fund; and

WHEREAS, the Borough Council would like to provide the opportunity for the voters of the Borough to decide whether to reduce the open space tax rate to account for changed circumstances, namely, the Borough-wide revaluation and current economic conditions.

NOW, THEREFORE BE IT RESOLVED, by the Borough Council of the Borough of Tinton Falls, County of Monmouth, State of New Jersey, as follows:

1. That pursuant to N.J.S.A. 40:12-15.7, the Borough Clerk be directed to request that the Monmouth County Clerk place the following public question on the November 3, 2009 General Election ballot for the Borough of Tinton Falls to ask voters whether they would like to reduce the tax rate for Borough's dedicated Open Space, Recreation, Farmland and Historic Preservation Trust Fund from three cents (\$.03) to two and one quarter cents (\$.0225) per \$100.00 of assessed value of real property.

TINTON FALLS OPEN SPACE BALLOT MEASURE

() YES () NO

Shall the Borough of Tinton Falls reduce the current tax rate for the Tinton Falls Open Space, Recreation, Farmland and Historic Preservation Trust Fund from three cents (\$.03) to two and one quarter cents (\$.0225) per \$100.00 of assessed value of real property for the following purposes, or any combination thereof:

- (a) acquisition, development and maintenance of lands for recreation and conservation purposes;
- (b) acquisition of farmland for farmland preservation purposes;
- (c) historic property preservation or acquisition; and/or
- (d) payment of debt service on indebtedness issued or incurred by the municipality for any of the purposes set forth in subparagraphs (a), (b) and (c) above.

INTERPRETATIVE STATEMENT

This referendum will inform the elected officials of the Borough of Tinton Falls of the sentiment of the voters concerning whether to reduce the current rate of taxation dedicated solely for the Tinton Falls Open Space, Recreation, Farmland and Historic Preservation Trust Fund ("the Fund") from the current rate of three cents (\$.03) to two and one quarter cents (\$.0225) per \$100.00 of assessed value of real property. The Fund will continue to be used exclusively for the acquisition of lands for recreation and conservation purposes; development and maintenance of such lands; acquisition of farmland for farmland preservation purposes; historic property preservation or acquisition; and/or payment of debt service on indebtedness issued or incurred by the municipality for any of the aforesaid purposes. A YES vote will guide the Borough Council to reduce the current tax rate of three cents (\$.03) to two and one quarter cents (\$.0225) per \$100 of assessed value of real property, which would annually generate an estimated \$676,331 in revenue for such dedicated purposes. A NO vote will guide the Borough Council to keep the present tax rate of three cents (\$.03) per \$100.00 of assessed real property value, which

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currently annually generates approximately \$901,774 in revenue for such dedicated purposes.

2. A true and certified copy of this Resolution, upon adoption, shall be forwarded by the Borough Clerk to the Monmouth County Clerk's Office and the Superintendent of Elections so that the referendum question can be placed on the General Election Ballot for November 3, 2009 for the voters of the Borough of Tinton Falls.

DUANE MORRILL, COUNCIL PRESIDENT

I hereby certify that the above Resolution was duly adopted by the Borough Council of the Borough of Tinton Falls at a meeting held on August 18, 2009.

KAREN MOUNT-TAYLOR, BOROUGH CLERK

	M O V E D	S E C O N D E D	A Y E S	N A Y S	A B S E N T	A B S T A I N	I hereby certify that the above Resolution was duly adopted by the Borough Council of the Borough of Tinton Falls at a meeting held on August 18, 2009. _____ Karen Mount-Taylor, Borough Clerk
MR. BALDWIN			X				
MS. FAMA	X		X				
MR. LARKIN		X	X				
DR. MAYER				X			
MR. MORRILL				X			