

ORDINANCE NO. 20-17
BRIDGEWATER TOWNSHIP

ORDINANCE OF THE TOWNSHIP OF BRIDGEWATER, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (THE "TOWNSHIP") PROVIDING FOR A SPECIAL EMERGENCY APPROPRIATION IN AN AMOUNT NOT TO EXCEED \$500,000.00 TO FUND CONTRACTUALLY REQUIRED SEVERANCE LIABILITIES RESULTING FROM THE RETIREMENT OR LAY OFF OF TOWNSHIP EMPLOYEES

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BRIDGEWATER, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (not less than the majority of all members thereof affirmatively concurring) AS FOLLOWS:

SECTION 1. N.J.S.A. 40A:4-53(h) provides that a local unit such as the Township of Bridgewater, in the County of Somerset, State of New Jersey (the "Township"), may adopt an ordinance authorizing a special emergency appropriation for the contractually required severance liabilities resulting from the Payoff or retirement of Township employees.

SECTION 2. The Township has determined and does hereby authorize a special emergency appropriation in an amount not to exceed \$500,000 to fund the contractually required severance liabilities resulting from the retirement of Township employees.

SECTION 3. To finance the appropriation authorized hereunder, and described in Section 2 hereof, special emergency notes of the Township (the "Notes") shall be authorized by a resolution of the Township Council to be adopted in accordance with the provisions of N.J.S.A. 40A:4-55.

SECTION 4. 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 5. This ordinance shall take effect immediately after final adoption and approval by the Mayor as described in N.J.S.A. 40:49-2.

Adopted: July 6, 2020

Effective: July 6, 2020