

**TOWNSHIP OF VERONA  
COUNTY OF ESSEX, STATE OF NEW JERSEY**

**RESOLUTION No. 2019-109**

A motion was made by Mayor Ryan; seconded by Councilman Giblin that the following resolution be adopted:

**DIRECTING THE TOWNSHIP MANAGER TO UNDERTAKE THE  
NEGOTIATIONS WITH THE BOARD OF EDUCATION REGARDING  
THE DISTRIBUTION OF SURPLUS REVENUE**

**WHEREAS**, Long-term tax abatements (NJSA 40A:20-1) may last up to 30 years from completion of a project, are typically utilized for larger redevelopment projects, and require a municipality to declare an area as being in need of redevelopment; and

**WHEREAS**, long-term agreements can be a valuable tool for municipal-government leaders to stimulate redevelopment in their communities; and

**WHEREAS**, the Township has entered into four Financial Agreements in which Payments in Lieu of Taxes, "PILOT", are paid to the Township pursuant to the Long Term Tax Abatement Law (N.J.S.A. 40A:20-1 et seq.); and

**WHEREAS**, as part of the certain proposed projects in Redevelopment Areas it is anticipated that the Township will enter additional PILOT agreements; and

**WHEREAS**, the Verona Board of Education (hereafter "Board") reports that as of May 2017, there are twenty students in the Verona School System that reside the developments covered under the Financial Agreements; and

**WHEREAS**, the Board has requested that the Township consider allocating a portion of the revenues generated from PILOT to help supplement the Board's budget.

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Council of the Township of Verona, in the County of Essex, New Jersey that the Township Manager, is hereby directed to meet with the Board to discuss the potential of allocating a portion of revenues received from PILOTs to the Board; and

**BE IT FURTHER RESOLVED**, that the Township Manager may direct any other employee, professional or person that the Manager deems necessary to accompany him during the meeting; and


**BE IT FURTHER RESOLVED** that the Township Clerk shall forward a copy of this Resolution to the Verona Board of Education.

**ROLL CALL:**

**AYES:** Giblin, McEvoy, Roman, Nochimson, Ryan

**NAYS:**

**THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT THE REGULAR MEETING HELD ON MAY 20, 2019.**

  
**JENNIFER KIERNAN**  
**MUNICIPAL CLERK**

