



Legislation Details (With Text)

File #: 20-0961 **Version:** 1 **Name:** Resolution: GNCVB 2020 Budget Reading and Adoption

Type: Resolution **Status:** Adopted

File created: 8/5/2020 **In control:** Economic and Housing Development

On agenda: 8/19/2020 **Final action:** 8/19/2020

Title: Dept/ Agency: Economic and Housing Development
 Action: (X) Ratifying (X) Authorizing () Amending
 Type of Service: 2020 Annual Budget for Greater Newark Convention and Visitors Bureau (“Bureau”)
 Purpose: Reading and Adopting 2020 Annual Budget for Greater Newark Convention and Visitors Bureau
 Amount: \$2,272,100.00
 Budget Period: January 1, 2020 through December 31, 2020
 Additional Information:
 Budget Introduction authorized by Resolution 7R2-e(S) adopted on July 14, 2020.

Sponsors: LaMonica R. McIver, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/19/2020	1	Municipal Council	Adopt	Pass

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Additional Information:
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WHEREAS, on July 14, 2020, the Municipal Council adopted Resolution 7R2-e(S), which introduced and approved the proposed annual budget of the Greater Newark Convention and Visitors Bureau (“Bureau”) for the fiscal year 2020, January 1, 2020 through December 31, 2020 (“FY 2020”), in the amount of Two Million, Two Hundred Seventy-Two Thousand, One Hundred Dollars and Zero Cents (\$2,272,100.00); and

WHEREAS, the Department of Economic and Housing Development scheduled a Public Hearing upon said budget for Tuesday, August 18, 2020, as required under N.J.S.A. 40:56-84, et seq.; and

WHEREAS, the Department of Economic and Housing Development publicly advertised the proposed Bureau’s budget for FY 2020 and the time and place for the August 18, 2020, hearing in the August 6, 2020 Star Ledger which is at least ten (10) days prior to the hearing date as required by

N.J.S.A. 40:56-84(d); and

WHEREAS, the Tuesday, August 18, 2020, hearing date is not less than twenty-eight (28) days from July 14, 2020, the date of the approved budget, as required by N.J.S.A. 40:56-84(e); and

WHEREAS, the Department of Economic and Housing Development posted the Bureau's budget for FY 2020 in a public place where public notices are customarily posted, within the basement area of Newark City Hall, and a copy of said budget will be made available to those persons requesting same during the week prior to and the day of the public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The City Clerk is hereby authorized to read by title the Greater Newark Convention and Visitors Bureau ("Bureau") budget for the fiscal year 2020, January 1, 2020 through December 31, 2020 (FY 2020).

2. All the conditions outlined in Paragraph (1) of N.J.S.A. 40:56-84(f) have been satisfied.

3. The Bureau's budget for FY 2020 in the amount of Two Million, Two Hundred Seventy-Two Thousand, One Hundred Dollars and Zero Cents (\$2,272,100.00) is hereby adopted.

4. The amount to be raised by special assessment to support the Bureau's budget is estimated to be Two Million, Two Hundred Seventy-Two Thousand, One Hundred Dollars and Zero Cents (\$2,272,100.00), and shall be paid over to the Bureau in installments of 25% of the total estimated assessments quarterly by the Director of the Department of Finance.

5. The Director of the Department of Finance shall withhold from the quarterly payments to the Bureau an Administrative Fee of 1% of the amount of special assessments billed by the Tax Collector to support the Budget of the District.

6. The Bureau Budget for FY 2020 in the amount of Two Million, Two Hundred Seventy-Two Thousand, One Hundred Dollars and Zero Cents (\$2,272,100.00) is hereby adopted.

7. The Municipal Council hereby ratifies its authorization of the Bureau's budget from January 1, 2020, through the day of adoption of this authorizing resolution.

8. A copy of this resolution and the budget for FY 2020 shall be placed on file in the Office of the City Clerk.

9. The City Clerk's Office shall forward certified copies of this resolution to the Business Administrator, the Director of the Department of Finance, Tax Collector and Tax Assessor.

STATEMENT

This resolution ratifies and authorizes the City Clerk to read, by title, the Greater Newark Convention and Visitors Bureau's budget for the fiscal year 2020, January 1, 2020 through December 31, 2020 (FY2020), in the amount of Two Million, Two Hundred Seventy-Two Thousand, One

Hundred Dollars and Zero Cents (\$2,272,100.00), and adopt said budget, pursuant to N.J.S.A. 40:56-84, et seq.