



Legislation Details (With Text)

File #: 23-0243 **Version:** 1 **Name:** West Ward SID 2022 Budget Adoption
Type: Resolution **Status:** Adopted
File created: 2/6/2023 **In control:** Economic and Housing Development
On agenda: 2/15/2023 **Final action:** 3/1/2023
Title: Dept/ Agency: Economic and Housing Development
Action: (X) Ratifying (X) Authorizing () Amending
Type of Service: 2022 Annual Budget for the Partnership West, Inc. (West Ward Special Improvement District)
Purpose: Reading and Adopting 2022 Annual Budget of Partnership West, Inc. (West Ward Special Improvement District).
Amount: \$500,000.00
Budget Period: January 1, 2022 through December 31, 2022
Additional Information:
Budget Introduction authorized by Resolution 7R2-b adopted on January 5, 2023.
The Public Hearing has been advertised for the Regular Meeting on March 1, 2023 at 12:30 P.M.
Deferred 7R2-c 021523

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/1/2023	1	Municipal Council	Adopt	Pass
2/15/2023	1	Municipal Council	Defer	Pass

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WHEREAS, on January 5, 2023, the Municipal Council adopted Resolution 7R2-b, which introduced and approved the proposed budget of the Partnership West, Inc. (the “West Ward Special Improvement District”) for the fiscal year 2022, (January 1, 2022 through December 31, 2022) (“FY 2022”), in the amount of Five Hundred Thousand Dollars and Zero Cents (\$500,000.00), and scheduled a Public Hearing upon said budget for March 1, 2023, as required under N.J.S.A. 40:56-84; and

WHEREAS, the Department of Economic and Housing Development publicly advertised the

proposed budget for the West Ward Special Improvement District for FY 2022 and the time and place for the March 1, 2023 hearing in the Star Ledger on February 17, 2023, which date represents at least ten (10) days prior to the hearing date of March 1, 2023, as required by N.J.S.A. 40:56-84(d); and

WHEREAS, the Wednesday, March 1, 2023 hearing date represents no less than twenty-eight (28) days from January 5, 2023, 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 budget for the West Ward Special Improvement District for FY 2022 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 Acting City Clerk is hereby authorized to read by title the budget of Partnership West, Inc.,(the "West Ward Special Improvement District") for the fiscal year 2022, January 1, 2022 through December 31, 2022 (FY 2022).

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

3. The Municipal Council may make an amendment to the budget during or after the public hearing. If such amendment falls under N.J.S.A. 40:56-84(g), it shall not be adopted without an additional public hearing.

4. The amount anticipated to be raised by the special assessments to support the budget for West Ward Special Improvement District is estimated to be Five Hundred Thousand Dollars and Zero Cents (\$500,000.00).

5. Each quarter, the Director of Finance shall pay 25% of the total special assessments for FY2022 as set forth in the approved budget for the West Ward Special Improvement District.

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

7. The budget for the West Ward Special Improvement District for FY 2022 in the amount of Five Hundred Thousand Dollars and Zero Cents (\$500,000.00), is hereby adopted.

8. The Municipal Council hereby ratifies its authorization of the adoption of the West Ward Special Improvement District budget from January 1, 2022 through the date of adoption of this authorizing Resolution.

9. A copy of this Resolution and the budget for the West Ward Special Improvement

District for FY 2022 shall be placed on file by the Department of Economic and Housing Development, with the Office of the City Clerk.

10. The Office of the City Clerk shall forward certified copies of this Resolution to the Business Administrator, the Director of the Department of Finance, Tax Collector and Tax Assessor.

11. This Resolution shall take effect upon final passage and publication as required under the Laws of the State of New Jersey.

STATEMENT

This Resolution ratifies and authorizes the Acting City Clerk to read, by title, the budget for Partnership West, Inc. (the 'West Ward Special Improvement District') for the fiscal year 2022, January 1, 2022 through December 31, 2022 (FY 2022), in the amount of Five Hundred Thousand Dollars and Zero Cents (\$500,000.00), and adopt said budget, pursuant to N.J.S.A. 40:56-84 et seq.