



Legislation Text

File #: 23-0242, Version: 1

Dept/ Agency: Economic and Housing Development

Action: (X) Ratifying (X) Authorizing () Amending

Type of Service: 2022 Annual Budget for the Bergen Lyons Clinton Special Improvement District (BLCSID Partnership, Inc.)

Purpose: Reading and Adopting 2022 Bergen Lyons Clinton Special Improvement District Budget

Amount: \$410,425.56

Budget Period: January 1, 2022 through December 31, 2022

Additional Information:

Budget Introduction authorized by Resolution 7R2-h adopted on January 18, 2023.

The Public Hearing has been advertised for the Regular Meeting on March 1, 2023 at 12:30 P.M.

WHEREAS, on January 18, 2023, the Municipal Council adopted Resolution 7R2-h, which introduced and approved the proposed annual budget of the Bergen Lyons Clinton Special Improvement District ("BLCSID") for the Fiscal Year 2022 (January 1, 2022 through December 31, 2022) ("FY 2022"), in the amount of Four Hundred Ten Thousand, Four Hundred Twenty-Five Dollars and Fifty-Six Cents (\$410,425.56) 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 BLCSID budget for FY 2022 and the time and place for the March 1, 2023, hearing in the Star Ledger on February 17, 2023, which advertisement is 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 hearing date of Wednesday, March 1, 2023, is no less than twenty-eight (28) days from January 18, 2023, the date of the approved budget, as required by N.J.S.A. 40:56-84(e); and

WHEREAS, the BLCSID budget for FY 2022 was also posted in a public place where public notices are customarily posted within the basement area of Newark City Hall, and a copy of said budget was 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 Bergen Lyons Clinton Special Improvement District ("BLCSID") budget 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 BLCSID's budget for FY 2022 is estimated to be Four Hundred Ten Thousand, Four Hundred Twenty-Five Dollars and Fifty-Six Cents (\$410,425.56).
5. Each quarter, the Director of Finance shall pay 25% of the total special assessments for FY 2022 as set forth in the approved budget to the BLCSID.
6. The Director of the Department of Finance shall withhold from the quarterly payments to the BLCSID an Administrative Fee of 1% of the amount of special assessments billed by the Tax Collector to support the Budget of the BLCSID.
7. The BLCSID's Budget for FY 2022 in the amount of Four Hundred Ten Thousand, Four Hundred Twenty-Five Dollars and Fifty-Six Cents (\$410,425.56) is hereby adopted.
8. The Municipal Council hereby ratifies its authorization of the adoption of the BLCSID budget from January 1, 2022, through the date of final adoption of this authorizing Resolution.
9. A copy of this Resolution and the BLCSID's budget 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 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.
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 Bergen Lyons Clinton Special Improvement District (BLCSIDs) Budget for the fiscal year 2022 (January 1, 2022 through December 31, 2022) (FY 2022), in the amount of Four Hundred Ten Thousand, Four Hundred Twenty-Five Dollars and Fifty-Six Cents (\$410,425.56), and adopt said budget, pursuant to N.J.S.A. 40:56-84, et seq.