



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 19-0850, Version: 1

Dept/ Agency: Economic and Housing Development

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

Type of Service: 2019 Annual Budget for Greater Newark Convention and Visitors Bureau ("Bureau")

Purpose: Reading and Adopting 2019 Annual Budget for Greater Newark Convention and Visitors Bureau

Amount: \$2,293,881.00

Budget Period: January 1, 2019 through December 31, 2019

Additional Information:

Budget Introduction authorized by Resolution 7R2-a (s) adopted on May 7, 2019

Deferred 7R2-g (as) 060619

Deferred 7R2-b (s) 061119

WHEREAS, on May 7, 2019, the Newark Municipal Council adopted Resolution 7R2-a (S), which introduced and approved the proposed annual budget of the Greater Newark Convention & Visitors Bureau ("Bureau") for the fiscal year 2019, January 1, 2019 through December 31, 2019 ("FY 2019"), in the amount of \$2,293,881.00; and

WHEREAS, the Department of Economic and Housing Development scheduled a Public Hearing upon said budget for Thursday, June 6, 2019, 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 2019 and the time and place for the June 6, 2019, hearing in the Friday, May 10, 2019, Star Ledger which advertisement is at least 10 days prior to the hearing date as required by N.J.S.A. 40:56-84(d); and

WHEREAS, the Thursday, June 6, 2019, hearing date is not less than 28 days from May 7, 2019, 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 2019 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 & Visitors Bureau ("Bureau") budget for the fiscal year 2019, January 1, 2019 through December 31, 2019 (FY 2019).

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 2019 in the amount of \$2,293,881.00 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 Ninety Three Thousand Eight Hundred Eighty One Dollars and Zero Cents (\$2,293,881.00), and shall be paid over to the Bureau in installments of 25% of the total estimated assessments quarterly by the Director of Finance.

5. The City's Finance Director 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 2019 in the amount of Two Million Two Hundred Ninety-Three Thousand Eight Hundred Eighty One Dollars and Zero Cents (\$2,293,881.00) is hereby adopted.

7. The Municipal Council hereby ratifies its authorization of the Bureau's budget from January 1, 2019, through the day of adoption of this authorizing resolution.

8. A copy of this Resolution and the budget for FY 2019 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 Finance, Tax Collector and Tax Assessor.

STATEMENT

This resolution ratifies and authorizes the City Clerk to read, by title, the Greater Newark Convention & Visitors Bureau's budget for the fiscal year 2019, January 1, 2019 through December 31, 2019 (FY2019), in the amount of \$2,293,881.00, and adopt said budget, pursuant to N.J.S.A. 40:56-84, *et seq.*