



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 18-0146, Version: 1

Dept/ Agency: Economic and Housing Development

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

Type of Service: 2018 Annual Budget for Greater Newark Convention & Visitors Bureau ("Bureau")

Purpose: Reading and Adopting 2018 Annual Budget for Greater Newark Convention and Visitors Bureau ("Bureau")

Amount: Not to exceed \$1,821,760.00

Budget Period: January 1, 2018 through December 31, 2018

Additional Information:

Budget Introduction authorized by Resolution 7R2-g adopted on January 24, 2018

WHEREAS, on January 24, 2018, the Newark Municipal Council adopted Resolution 7R2-g, which introduced and approved the annual budget of the Greater Newark Convention & Visitors Bureau ("Bureau") for the fiscal year 2018 (January 1, 2018 through December 31, 2018) ("FY 2018"), in the amount of \$1,821,760.00; and

WHEREAS, the Department of Economic and Housing Development scheduled a public hearing upon said budget for Wednesday, March 7, 2018, 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" budget for FY 2018 and the time and place for the March 7, 2018 hearing in the Wednesday, February 23, 2018 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 Wednesday, March 7, 2018 hearing date is not less than 28 days from January 24, 2018, 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" budget for FY 2018 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 City Clerk is hereby authorized to read by title the Greater Newark Convention & Visitors Bureau ("Bureau") budget for the fiscal year 2018 (January 1, 2018 through December 31, 2018) (FY 2018).

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 2018 in the amount of \$1,821,760.00 is hereby adopted.

4. 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.

5. The City's Finance Director shall pay said amount of the special assessments set forth in the approved budget over to the Greater Newark Convention & Visitors Bureau ("Bureau") in installments of 25% of the total assessments quarterly.

6. The Municipal Council hereby ratifies its authorization of the Bureau's budget from January 1, 2018 through the day of adoption of this authorizing resolution.

7. A copy of this Resolution and the ("Bureau") budget for FY 2018 shall be placed on file in the Office of the City Clerk.

8. 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 ("Bureau") budget for the fiscal year 2018 (January 1, 2018 through December 31, 2018) (FY2018), in the amount of \$1,821,760.00, and adopt said budget, pursuant to N.J.S.A. 40:56-84, et seq.