



Legislation Text

File #: 21-1161, Version: 1

Dept/ Agency: Economic and Housing Development

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

Type of Service: 2021 Annual Budget for Greater Newark Tourism Improvement District Management Corporation d/b/a The Greater Newark Convention and Visitors Bureau ("Bureau")

Purpose: Reading and Adopting 2021 Annual Budget for The Greater Newark Convention and Visitors Bureau

Amount: \$686,374.00

Budget Period: January 1, 2021 through December 31, 2021

Additional Information:

Budget Introduction authorized by Resolution 7R2-i adopted on July 8, 2021.

No Action Taken 7R2-o (s) 081721

WHEREAS, on July 8, 2021, the Newark Municipal Council ("Municipal Council") adopted Resolution 7R2-i, which introduced and approved the proposed annual budget of Greater Newark Tourism Improvement District Management Corporation d/b/a The Greater Newark Convention and Visitors Bureau ("Bureau") for the fiscal year 2021, January 1, 2021 through December 31, 2021 ("FY 2021"), in the amount of Six Hundred Eighty-Six Thousand, Three Hundred Seventy-Four Dollars and Zero Cents (\$686,374.00) and scheduled a public hearing upon said budget for August 17, 2021, as required under N.J.S.A. 40:56-84; and

WHEREAS, the Department of Economic and Housing Development publicly advertised the proposed Bureau's budget for FY 2021 and the time and place for the August 17, 2021, hearing in the Star Ledger on August 2, 2021, which advertisement is at least ten (10) days prior to the hearing date of August 17, 2021, as required by N.J.S.A. 40:56-84(d); and

WHEREAS, the hearing date of Tuesday, August 17, 2021, is no less than twenty-eight (28) days from July 8, 2021, the date of the approved budget, as required by N.J.S.A. 40:56-84(e); and

WHEREAS, the Bureau's budget for FY 2021 was 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 City Clerk is hereby authorized to read by title the Greater Newark Tourism Improvement District Management Corporation d/b/a The Greater Newark Convention and Visitors Bureau ("Bureau") budget for the fiscal year 2021, January 1, 2021 through December 31, 2021 (FY 2021).

2. All 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 special assessment to support the Bureau's budget for FY 2021 is estimated to be Six Hundred Eighty-Six Thousand, Three Hundred Seventy-Four Dollars and Zero Cents (\$686,374.00).
5. Each quarter the Director of the Department of Finance shall pay 25% of the total special assessments for FY 2021 as set forth in the approved budget to the Bureau.
6. 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 Bureau.
7. The Bureau Budget for FY 2021 in the amount of Six Hundred Eighty-Six Thousand, Three Hundred Seventy-Four Dollars and Zero Cents (\$686,374.00) is hereby adopted.
8. The Municipal Council hereby ratifies its authorization of the adoption of the Bureau's budget from January 1, 2021, through the date of final adoption of this authorizing Resolution.
9. A copy of this Resolution and the Bureau's budget for FY 2021 shall be placed on file by the Deputy Mayor/Director of 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 Law of the State of New Jersey.

STATEMENT

This Resolution ratifies and authorizes the City Clerk to read, by title, the Greater Newark Tourism Improvement District Management Corporation d/b/a The Greater Newark Convention and Visitors Bureau's budget for the fiscal year 2021, January 1, 2021 through December 31, 2021 (FY2021), in the amount of \$686,374.00, and adopt said budget, pursuant to N.J.S.A. 40:56-84, et seq.