



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 14-0328, **Version:** 1

Dept/ Agency: Economic & Housing Development

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

Type of Service: 2014 Annual Budget for Mt. Prospect Avenue Neighborhood Improvement District (Mt. Prospect District)

Purpose: Reading & Adopting 2014 Mt. Prospect District Budget

Amount: \$272,510.00

Budget Period: January 1, 2014 through December 31, 2014

Additional Information:

Budget Introduction authorized by Resolution # 7R3-a 030514

WHEREAS, on March 5, 2014 the Newark Municipal Council adopted Resolution 7R3-a, which introduced and approved the proposed budget of the Mt. Prospect Avenue Neighborhood Improvement District for the Fiscal Year 2014 ("FY 2014"), in the amount of \$272,510.00, and scheduled a public hearing upon said budget for April 2, 2014, as required under N.J.S.A.40:56-84, et seq.; and

WHEREAS, the proposed Mt. Prospect Avenue Neighborhood Improvement District budget for FY 2014 and the time and place for the April 2, 2014 hearing were publicly advertised in the Star Ledger on March 12, 2014, which date represents at least 10 days prior to the hearing date, as required by N.J.S.A 40:56-84 (d); and

WHEREAS, the Mt. Prospect Avenue Neighborhood Improvement District budget for FY 2014 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 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 the Mt. Prospect Avenue Neighborhood Improvement District budget for FY 2014 by title.
2. All of the conditions outlined in paragraph (1) of N.J.S.A. 40:56-84(f) have been satisfied.
3. The Mt. Prospect Avenue Neighborhood Improvement District Budget for FY 2014 in the amount of \$272,510.00 is hereby adopted.
4. The Municipal Council hereby ratifies its authorization of the adoption of this budget

from January 1, 2014, through the date of adoption of this authorizing resolution.

5. A copy of this Resolution and the Mt. Prospect Avenue Neighborhood Improvement District budget for FY 2014 shall be placed on file in the Office of the City Clerk.
6. This Resolution shall take effect upon adoption as required under the Laws of the State of New Jersey.

STATEMENT

Resolution adopting Mt. Prospect Avenue Neighborhood Improvement District budget for FY 2014, in the amount of \$272,510.00, to be read by title and adopting said budget.