



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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**File #:** 20-0960, **Version:** 1

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**Dept/ Agency:** Economic and Housing Development

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

**Type of Service:** 2020 Annual Budget for the Bergen Lyons Clinton Special Improvement District (BLCSID Partnership, Inc.)

**Purpose:** Reading and Adopting 2020 Bergen Lyons Clinton Special Improvement District Budget

**Amount:** \$323,960.75

**Budget Period:** January 1, 2020 through December 31, 2020

**Additional Information:**

Budget Introduction authorized by Resolution 7R2-d(S) adopted on July 14, 2020.

**WHEREAS**, on July 14, 2020, the Municipal Council adopted Resolution 7R2-d(S), which introduced and approved the proposed annual budget of the Bergen Lyons Clinton Special Improvement District ("BLCSID") for the Fiscal Year 2020 (January 1, 2020 through December 31, 2020) ("FY 2020"), in the amount of Three Hundred Twenty-Three Thousand, Nine Hundred Sixty Dollars and Seventy-Five Cents (\$323,960.75) and scheduled a Public Hearing upon said budget for August 18, 2020, 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 2020 and the time and place for the August 18, 2020, hearing in the Star Ledger on August 6, 2020, which advertisement is at least ten (10) days prior to the hearing date of August 18, 2020, as required by N.J.S.A. 40:56-84 (d); and

**WHEREAS**, the hearing date of Tuesday, August 18, 2020, is no less than twenty-eight (28) days from July 14, 2020, the date of the approved budget, as required by N.J.S.A. 40:56-84(e); and

**WHEREAS**, the BLCSID budget for FY 2020 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 City Clerk is hereby authorized to read by title the Bergen Lyons Clinton Special Improvement District ("BLCSID") budget for the fiscal year 2020, January 1, 2020 through December 31, 2020 ("FY 2020").
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 2020 is estimated to be Three Hundred Twenty-Three Thousand, Nine Hundred Sixty Dollars and Seventy-Five Cents (\$323,960.75).
5. Each quarter, the Director of Finance shall pay 25% of the total special assessments for FY 2020 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 2020 in the amount of Three Hundred Twenty-Three Thousand, Nine Hundred Sixty Dollars and Seventy-Five Cents (\$323,960.75) is hereby adopted.
8. The Municipal Council hereby ratifies its authorization of the adoption of the BLCSID budget from January 1, 2020, through the date of final adoption of this authorizing resolution.
9. A copy of this resolution and the BLCSID's budget for FY 2020 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 City Clerk to read, by title, the Bergen Lyons Clinton Special Improvement District (BLCSIDs) Budget for the fiscal year 2020 (January 1, 2020 through December 31, 2020) (FY 2020), in the amount of Three Hundred Twenty-Three Thousand, Nine Hundred and Sixty Dollars and Seventy-Five Cents (\$323,960.75), and adopt said budget, pursuant to N.J.S.A. 40:56-84, et seq.