

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. **DRF17-0613-32**

Date of Adoption **JUNE 13, 2017**

APPROVED AS TO FORM AND LEGALITY ON THE BASIS OF FACTS SET FORTH BY

Legislative Research Officer

PRESENTED BY COUNCIL MEMBER

FREDERIC

SECONDED BY

LYONS

WHEREAS, N.J.S.A. 40:56-84(f) provides that a Special Improvement District budget as advertised shall be read in full at the public hearing, or that it may be read by its title only if:

1. At least one week prior to the date of the hearing a complete copy of the approved Special Improvement District budget, as advertised,

(b) shall be posted in a public place where public notices are customarily posted in the principal public building; and

(b) copies are made available to each person requesting same during said week and during the public hearing:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that it is hereby declares that the conditions of N.J.S.A. 40:56-84(f), 1 (a) and 1 (b), have been met and therefore the Camptown Business Improvement District Budget shall be read by title only.

RECORD OF COUNCIL VOTE

X = Indicates Vote N.V. = No Vote A.B. = Absent

COUNCIL MEMBER	YES	NO	N.V.	A.B.	COUNCIL MEMBER	YES	NO	N.V.	A.B.
BURGESS, 1ST VICE PRESIDENT	X				INMAN	X			
COX	X				JONES, 2ND VICEPRESIDENT				X
FREDERIC	X				LYONS, PRESIDENT	X			
DR. HUDLEY	X								

PRESIDENT OF COUNCIL *[Signature]*

MUNICIPAL CLERK *[Signature]*

DATE **JUNE 13, 2017**

I hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Municipal Council. In witness whereof I have hereunto set my hand and the Corporate Seal of the Township of Irvington.

MUNICIPAL CLERK *[Signature]*

DATE

JUN 13 2017

ADMINISTRATOR ☐ ASSESSOR ☐ BLDG ☐ CFO ☒ COLLECTOR ☒ COURT ☐ EDGO ☐ ENGINEER ☐ FIRE ☒ CF ☐ HEALTH ☐ HOUSING ☐ INIC ☐ JUDGE ☐ LEGAL ☐ LIBR ☐ LICEN ☐ MAYOR ☐ NPP ☐ OCDP ☐ PARKS ☐ PAYROLL ☐ PUBLIC SAFETY ☒ DIR ☐ PUBLIC WORKS ☐ PURCHASING ☐ SEC~PB/ZBA ☐ TRAFFIC ☐ ZONING~OFF ☐ DLGS ☐ GNCD ☐ OTHER(S): *Auditor, Lue Carde*

Budget Overview:

This year's budget further reduces the CBID tax assessment rate, from 5% (2000-12), 3% (2013-16) and now to 2.5% to provide relief to CBID taxpayers by increasing our carryover fund balance to \$130,961. The 2017 CBID budget continues funding three major program areas: cleaning/maintenance, security cameras, and marketing. The budget continues the higher level of funding of our security camera & property grant programs on private properties in the CBID. The floodlight and cleaning programs maintain their expanded roles over the past two years. Marketing includes possible CBID investment in district property to attract new commercial investment. The CBID's funding for its website and advertisement campaign and its management and administrative operations increases slightly by 2.4%.

PROPOSED		
<u>REVENUES</u>	<u>2017</u>	<u>NARRATIVE</u>
2017 Carryover	130,961	use partial fund balance for expanded security camera/property improvement grants & marketing initiatives
2017 BID Tax	100,110	assessment remains reduced from 3% to 2.5%; assumes 94% collection rate (6% in Reserve funds)
Misc: Interest, Web	<u>1,000</u>	website: \$200 in ads, money market account interest \$800
TOTAL REVENUES	232,071	
<u>EXPENSES</u>		
Cleaning/Maintenance	80,000	5 days/week service by professional firm, same expanded service as 2015
Security Cameras	29,000	CBID subsidy per grant and/or gross amount of grants
Property Improvement Grants	29,064	CBID subsidy per grant and/or gross amount of grants
Professional Fees	59,500	Management firm-\$52,500; Audit-\$6,800
Marketing	5,000	possible investment in property to attract new property/business owners; advertising; website
Floodlights electricity	17,000	anticipates limited change to current program
Operations/Insurance	6,500	general & directors/officers liability insurance, office supplies
Misc/Reserve	<u>6,007</u>	non-allocated expenses, savings, possible 6% shortfall in tax collections
TOTAL EXPENSES	232,071	