

RESOLUTION
of the
Borough of New Providence
Resolution No. 2020-110

Council Meeting Date: 04-27-2020

Date Adopted: 04-27-2020

TITLE: RESOLUTION AUTHORIZING THE TAX COLLECTOR TO PREPARE AND MAIL ESTIMATED TAX BILLS IN ACCORDANCE WITH P.L. 1994, C.72

Councilperson Muñoz submitted the following resolution, which was duly seconded by Councilperson Geoffroy.

WHEREAS, in light of the disruption caused by the coronavirus outbreak, the Division of Local Government Services (DLGS) has strongly recommended that municipalities prepare estimated tax bills for 2020; and

WHEREAS, the Borough Tax Collector, in consultation with the Chief Financial Officer, has computed an estimated levy in accordance with N.J.S.A. 54:4-66.3, and they have both signed a certification showing the taxes levied for the previous year and the range of permitted estimated tax levies; and

WHEREAS, in accordance with Chapter 72, P.L. 1994, the Borough requests that the Director of the DLGS approve the estimated tax levy at 102.72% listed below.

NOW THEREFORE BE IT RESOLVED that the Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough of New Providence for the third installment of the 2020 taxes. The Tax Collector shall proceed upon approval of the Director of the DLGS and take such actions as are permitted and required by P.L.1994, C. 72 (N.J.S.A. 54:4-66.2 and 54:4-66.3); and

NOW THEREFORE BE IT RESOLVED that the entire estimated tax levy for 2020 is hereby set at \$ 70,574,535.22; and

NOW THEREFORE BE IT RESOLVED that in accordance with law, the third installment of 2020 taxes shall not be subject to interest until the later of August 10th or the twenty-fifth calendar day after the date the estimated tax bills are mailed. The

estimated tax bill should contain a notice specifying the date on which interest may begin to accrue.

Calculation of the 2020 Estimated Tax Rate:

	2019	2020	
Net Valuation Taxable	1,410,992,306	1,443,144,050	
Tax Levies	Actual	Estimated	
Municipal	13,695,103.06	14,283,336.22	\$0.9897
Municipal Open Space	116,725.00	121,725.00	\$0.0084
Municipal Library	934,372.00	980,019.00	\$0.0679
Local School	39,251,455.00	40,147,455.00	\$2.7819
County	14,282,994.28	14,590,994.28	\$1.0111
County Open Space	431,335.72	451,005.72	\$0.0313
Total Levy / Rate	68,711,985.06	70,574,535.22	\$4.8903
% Change Estimated Levy		102.71%	

APPROVED, this 27th day of April, 2020.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUMISKEY	X			
DESARNO	X			
GEOFFROY	X			
MATSIKLOUDIS	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 27th day of April, 2020.

Wendi B. Barry, Borough Clerk