

COUNCIL OF THE BOROUGH OF PROSPECT PARK
PASSAIC COUNTY, NEW JERSEY

RESOLUTION NO. 2021-109

TITLE: RESOLUTION TO ANTICIPATE MISCELLANEOUS REVENUES IN THE 2021 BUDGET USING THE THREE-YEAR AVERAGE OF REALIZED REVENUES FROM THE PRIOR THREE YEARS

WHEREAS, the COVID 19 pandemic had an adverse effect on the anticipated municipal revenues in the 2020 municipal current and utility fund budgets; and

WHEREAS, Section 1 of P.L. 2020, c.74 amended N.J.S.A 40A:4-26 authorized the Director of the Division of Local Government Services (“Division”) to promulgate new standards for the anticipation of COVID-19 affected revenues in the FY2021 budget, and, if necessary, in future years; and

WHEREAS, for FY 2021, the Director authorizes the use of a three-year average for the calculation of affected revenues; and

WHEREAS, the Chief Financial Officer of the Borough of Prospect Park, certifies that the following revenues were affected in 2020 by the COVID 19 pandemic and that the 3-year average of the amounts realized in 2018-2020 be anticipated in the introduced budget for 2021;

<u>Revenue Category</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Average</u>
Municipal Court	286,982.00	268,155.00	166,974.00	240,704.00
Fees and Permits	37,443.00	55,027.00	21,171.00	37,880.00

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Prospect Park in the County of Passaic, State of New Jersey that the above referenced revenues be anticipated using the 3-year average as permitted by the amendments to 40A: 4-26, adopted by the P.L. 2020, c. 74.

I hereby certify that this resolution, consisting of 2 page(s) was adopted at a meeting of the Borough Council of the Borough of Prospect Park, held this 24th day of June 2021.

	Moved	Second	Ayes	Nays	Abstain	Absent
Ortiz						
Artis	✓		✓			✓
Hussain		✓	✓			
Matari			✓			
Perez			✓			
Shah			✓			


 Mohamed T. Khairullah
 Mayor


 Erin Dehney, MPA, RMC
 Municipal Clerk