

**BOROUGH OF FRANKLIN
COUNTY OF SUSSEX
RESOLUTION 2017-29**

USING A THREE-YEAR AVERAGE COLLECTION RATE FOR THE 2017 BUDGET; RESERVE FOR UNCOLLECTED TAXES.

WHEREAS, according to NJSA 40A:4-41c (1), a town may utilize a three-year average Tax collection rate to calculate a line item appropriation know as Reserve for Uncollected Taxes; and

WHEREAS, the Borough of Franklin collected only 97.1% of the 2016 taxes due to an increase in taxpayers being delinquent as a result of unfavorable economic conditions in the local economy and real estate markets for 2016, and

WHEREAS, the Borough of Franklin's average collection percentage for the prior 3 years is 97.4%, as calculated below, and

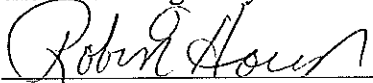
	<u>Collection Percentage</u>
2016	97.1
2015	97.5
2014	97.5
Total	292.1
3-Year Average	<u>97.4%</u>

WHEREAS, the lower percentage collected in 2016 has an effect on the "Reserve for Uncollected Taxes" in 2017, and

WHEREAS, the Governing Body desires to anticipate 97.4% collection for 2017, to help reduce the "Reserve for Uncollected Taxes".

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Franklin, County of Sussex, State of New Jersey, hereby requests that it utilize a tax collection rate of 97.4% when calculating the line item appropriation Reserve for Uncollected Taxes in its calendar year 2017 Municipal Budget

CERTIFICATION: I, Robin Hough, Municipal Clerk of the Borough of Franklin, in the County of Sussex, State of New Jersey do hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Governing Body of the Borough of Franklin at a regular meeting held on March 16, 2017.


Robin Hough, Municipal Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
ROBERT DABINETT	x			
DAWN FANTASIA	x			
JOSEPH LIMON	x			
MICHAEL RATHBUN	x			
STEPHEN SKELLENGER	x			
GILBERT SNYDER	x			
MAYOR GIORDANO (Tie Only)				