

BOROUGH OF FRANKLIN
COUNTY OF SUSSEX, NEW JERSEY

RESOLUTION #2020-41

RESOLUTION AUTHORIZING THE USE OF A THREE (3) YEAR AVERAGE HISTORICAL TAX
COLLECTION RATE FOR THE PURPOSE OF CALCULATING THE 2020 APPROPRIATION
"RESERVE FOR UNCOLLECTED TAXES"

WHEREAS, NJSA 40A:4-41 permits the governing body to elect to utilize the average of the percentages of taxes levied which were received in cash by the last day of each of the three preceding fiscal years for the purpose of determining the maximum collection rate which may be used to determine the current appropriation "Reserve for Uncollected Taxes" as required by NJSA 40A:4-40, and

WHEREAS, The Borough Council of the Borough of Franklin has determined that the use of this permitted alternative calculation is in the best interests of the Borough's taxpayers,

NOW THEREFORE, BE IT RESOLVED, that the use of the alternative permitted calculation as set forth in NJSA 40A:4-41 is hereby authorized, and the Borough's Chief Financial Officer is hereby directed to utilize said calculation for the purpose of establishing the 2020 Budget appropriation "Reserve for Uncollected Taxes".

BE IT FURTHER RESOLVED, that a certified copy of this resolution be transmitted to the Director of the Division of Local Government Services for consideration in review of the Borough's 2020 Municipal Budget.

CERTIFICATION: I, Darlene J. Tremont, 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 in the Franklin Municipal Building at 46 Main Street at 7:00 PM on June 23, 2020.


Darlene J. Tremont, Municipal Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
CONCETTO FORMICA	X			
JOSEPH LIMON	X			
JOHN POSTAS	X			
STEPHEN SKELLENGER	X			
GILBERT SNYDER	X			
STEPHAN ZYDON JR.	X			
MAYOR SOWDEN (Tie Only)				