

The
MAYOR & BOROUGH COUNCIL
of the
Borough of Glen Ridge
County of Essex
State of New Jersey



Monday, March 23, 2009

RESOLUTION NO. 82 - 09

Offered By Councilperson **SEYFFARTH**
Seconded By Councilperson

**RESERVE FOR UNCOLLECTED TAXES APPROPRIATION
THREE-YEAR AVERAGE COLLECTION RATE – 2009 MUNICIPAL BUDGET**

WHEREAS, the Reserve for Uncollected Taxes budget appropriation requires a calculation to determine the adequacy of said appropriation; and

WHEREAS, the Borough, for the 2009 municipal budget and as allowed by regulation, has opted to utilize the three-year collection rate average calculation in order to determine the required Reserve for Uncollected Taxes appropriation, which three-year collection rate average is 98.68%, and the collection rate realized in 2008 was 98.51%; and

WHEREAS, the Borough wishes to utilize the three-year average rate calculation in order to limit any increase in the Reserve for Uncollected Taxes appropriation for the 2009 municipal budget.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Borough Council of the Borough of Glen Ridge, Essex County, New Jersey that the utilization of the three-year average rate calculation for the 2009 Reserve for Uncollected Taxes appropriation is hereby confirmed and ratified.

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Director of the Division of Local Government Services.