

CITY OF VINELAND

RESOLUTION NO. 2015-70

A RESOLUTION TO APPROVE THE USE OF THE PERCENTAGE OF COLLECTION ADJUSTED FOR TAX APPEALS GRANTED IN CALCULATING THE RESERVE FOR COLLECTION OF TAXES FOR THE CY2015.

WHEREAS, N.J.S.A. 40A:4-41-c(2) provides that any municipality in which tax appeal judgments have been awarded to property owners from action of the County Tax Board or the State Tax Court in the preceding fiscal year, that result in tax reductions for the previous fiscal year, the governing body of the municipality may elect to calculate the current year reserve for uncollected taxes by reducing the certified tax levy of the prior year by the amount of the tax levy adjustment resulting from those judgments. Election of this choice shall be made by resolution approved by a majority vote of the full membership of the governing body prior to the introduction of the annual budget pursuant to N.J.S.A. 40A:4-5, and,

WHEREAS, the Governing Body of the City of Vineland in the County of Cumberland recognized a reduction in the percentage of collection of taxes levied in 2014 as a result of tax appeals granted by the State Tax Court and the County Board of Taxation and,

WHEREAS, the actual percentage of collection of taxes resulting from those appeals was 94.94 % in calendar year 2014 and the percentage of collections adjusted for \$1,996,480.29 in appeals granted was 96.99 %,

NOW, THEREFORE, BE IT RESOLVED, that the Governing Body of the City of Vineland has determined that it is in the best interest of the taxpayers of the City of Vineland to use the percentage of collection adjusted for the tax appeals granted in calculating the Reserve for Uncollected Taxes amount in the 2015 Local Municipal Budget.

Adopted:

President of Council

ATTEST:

City Clerk

December 2014

SFY

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2014 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		82101-00 \$	<u>93,519,374.60</u>
or			
(Abstract of Ratables)		82113-00 \$	<u> </u>
2. Amount of Levy Special District Taxes		82102-00 \$	<u>51,700.00</u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82103-00 \$	<u>60,754.12</u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82104-00 \$	<u>921,735.83</u>
5a. Subtotal 2012 Levy	\$ <u>94,553,564.55</u>		
5b. Reductions due to tax appeals **	\$ <u>1,996,480.29</u>		
5c. Total 2012 Tax Levy		82106-00 \$	<u><u>92,557,084.26</u></u>
6. Transferred to Tax Title Liens		82107-00 \$	<u>312,495.39</u>
7. Transferred to Foreclosed-Property Arrears		82108-00 \$	<u> </u>
8. Remitted, Abated or Canceled		82108-00 \$	<u>157,645.27</u>
9. Discount Allowed		82108-00 \$	<u> </u>
10. Collected in Cash: In CY2013	82121-00 \$	<u>631,384.85</u>	
CY 2014	82122-00 \$	<u>88,582,661.62</u>	
R.E.A.P. Revenue (HOMESTEAD REBATE)	\$	<u> -</u>	
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00 \$	<u>558,671.74</u>	
Total To Line 14	82111-00 \$	<u><u>89,772,718.21</u></u>	
11. Total Credits		\$	<u><u>90,242,858.87</u></u>
12. Amount Outstanding December 31, 2013		82120-00 \$	<u>2,314,225.39</u>
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is	96.99%	82112-00	

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ and complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	<u>89,772,718.21</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u><u>89,772,718.21</u></u>

Note A: In showing the above percentage the following should be noted:
 Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
 the percentage represented by the cash collections would be
 \$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
 be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
 Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2008 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
 body prior to introduction of municipal budget

