

RESOLUTION 2021-71

**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 Magnolia, 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>
Fines & Costs Municipal Court	142,826.79	133,916.00	93,073.77	123,272.19

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Magnolia in the County of Camden, 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

ADOPTED, at a meeting of the Mayor and Council of the Borough of Magnolia, County of Camden, State of New Jersey held on March 18, 2021.

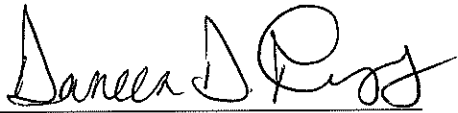


Daneen D. Fuss, Municipal Clerk
Borough of Magnolia


Betty Ann Cowling-Carson, Mayor
Borough of Magnolia

I, Daneen D. Fuss, Borough Clerk of the Borough of Magnolia, do hereby certify that the above is a true and correct copy of a resolution passed by the Mayor and Council of the Borough of Magnolia during a meeting held on March 18, 2021.

(SEAL)

A handwritten signature in black ink, appearing to read "Daneen D. Fuss". The signature is written in a cursive style with a large, prominent "D" and "F".

Daneen D. Fuss, Municipal Clerk
Borough of Magnolia