

RESOLUTION 2022-91

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF MAGNOLIA
AUTHORIZING THE TAX COLLECTOR TO ISSUE ESTIMATED THIRD QUARTER
TAX BILLS**

WHEREAS, due to the late adoption of the State of New Jersey's budget, the Camden County Board of Taxation will be unable to certify tax rates, and the Borough of Magnolia will be unable to mail the 2022 tax bills on a timely basis; and

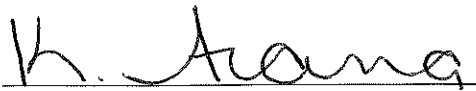
WHEREAS, the Borough of Magnolia's Chief Municipal Finance Officer and Certified Tax Collector have computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3 and have both signed a certification showing the previous year's tax levies and tax rates, as well as the range of permitted estimated tax levies.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Magnolia, County of Camden, State of New Jersey:

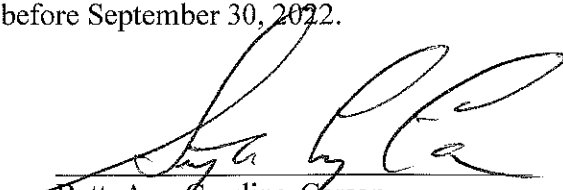
1. The Borough of Magnolia's Tax Collector is hereby authorized and directed to prepare, and issue estimated tax bills for the third installment of 2022 taxes. The Tax Collector shall proceed and take such actions as are permitted and required by N.J.S.A. 54:4-66.3.
2. The entire estimated tax levy for 2022 is hereby set at \$12,296,299.41.
3. The third installment of 2022 taxes shall not be subject to interest until the later of August 10 or the twenty-fifth (25th) calendar day after the date the estimated bills were mailed. The estimated bills shall contain a notice specifying the date on which interest may begin to accrue.

BE IT FURTHER RESOLVED, that a reconciled tax bill shall be calculated in accordance with N.J.S.A. 54:4-66.3 and shall be mailed on or before September 30, 2022.

ADOPTED: May 4, 2022




Krystel M. Arana
Deputy Municipal Clerk


Betty Ann Cowling-Carson
Mayor

CERTIFICATION

I, Krystel M. Arana, Deputy Municipal Clerk of the Borough of Magnolia, County of Camden, State of New Jersey, do hereby certify that the foregoing Resolution 2022-91 was duly adopted by the Mayor and Council of the Borough of Magnolia at a Regular Meeting held on Wednesday, May 4, 2022.


Krystel M. Arana
Deputy Municipal Clerk

**BOROUGH OF MAGNOLIA
PROPOSED CALCULATION OF 2022 ESTIMATED TAX RATE**

	2021		2022 ESTIMATED RANGE FOR TAX LEVY	
	TAX LEVY	TAX RATE	PERCENTAGE RATE	
			95%	105%
COUNTY	2,245,760.53	0.848	2,133,472.50	2,358,048.56
COUNTY LIBRARY	145,476.46	0.055	138,202.64	152,750.28
COUNTY OPEN SPACE PRESERV	58,009.87	0.022	55,109.38	60,910.36
DISTRICT SCHOOL	4,639,980.00	1.751	4,407,981.00	4,871,979.00
REGIONAL SCHOOL	1,855,389.00	0.700	1,762,619.55	1,948,158.45
LOCAL PURPOSE	3,026,621.66	1.142	2,875,290.58	3,177,952.74
TOTAL	11,971,237.52	4.518	11,372,675.64	12,569,799.40

2022 ESTIMATED TAX RATE

2022 RATABLE 265,301,400

AMOUNT TO BE RAISED BY:	TAX LEVY	TAX RATE	
COUNTY	2,290,675.74	0.863	Estimated
COUNTY LIBRARY	148,385.99	0.056	Estimated
COUNTY OPEN SPACE	59,170.07	0.022	Estimated
DISTRICT SCHOOL	4,732,779.60	1.784	Estimated
REGIONAL SCHOOL	1,892,496.78	0.713	Estimated
LOCAL PURPOSE	3,172,791.23	1.196	Actual
Total Estimated 2022 Tax Levy	12,296,299.41	4.635	Estimated 2022 Tax Rate

2022 ESTIMATED PERCENTAGE RANGE ABOVE 2021	102.715%
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May 2, 2022
CERTIFIED BY:



ALEXANDER P. DAVIDSON
 CFO



COLLEEN DAWSON
 TAX COLLECTOR