



Mayor and Council

400 Witherspoon Street
Princeton, NJ 08540

Meeting: 06/08/20 06:00 PM
Department: Finance

RESOLUTION 20-198

**Resolution Authorizing the Tax Collector to Process Third Quarter
Estimated Tax Bills Due August 1st, 2020**

WHEREAS, in light of the disruption caused by the coronavirus outbreak, the State delayed the adoption of the State Fiscal Year 2021 Budget to September 30, 2020; and

WHEREAS, the Division of Local Government Services (DLGS) cannot certify State Aid allocations to municipal budgets until State Aid Appropriations are known; and

WHEREAS, the DLGS hasn't Certified our Levy and the County Board of Taxation cannot certify taxes until after the June 30, 2020 deadline to process third quarter tax bills due August 1, 2020; and

WHEREAS, without a Certified Levy, the Tax Collector cannot process the final 2020 Tax Levy; and

WHEREAS, the DLGS "*strongly recommends*" under Local Finance Notice 2020-07 "*that municipalities prepare to issue estimated property tax bills for 2020;*" and

WHEREAS, the Tax Collector, in consultation with the Chief Financial Officer, computed and certified an estimated Tax Levy necessary to bill third quarter taxes due August 1, 2020

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Princeton, in the County of Mercer and State of New Jersey on this 11th day of June, 2020 that the Tax Collector is hereby authorized and directed to process estimated tax bills for the third quarterly installment of 2020 taxes; and

BE IT FURTHER RESOLVED that, the third quarterly installment of 2020 taxes shall not be subject to interest until the later of August 10, 2020 or the twenty-fifth (25) calendar day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

BE IT FURTHER RESOLVED, that the Princeton Tax Collector is hereby authorized to prepare and issue estimated tax bills for the third installment of 2020 based upon an annualized levy analysis totaling \$173,154,661.24, \$2.404 total rate. The Tax Collector shall proceed and take such actions as are permitted and required by P.L. 1994, c.72 (N.J.S.A. 54:4-66.2 and 54:4-66.3).

PERMISSIVE ESTIMATED TAX LEVY RANGE

RANGE 5% LOWER TO 5% HIGHER THAN PREVIOUS YEAR'S LEVY

2019 TOTAL TAX LEVY	\$170,331,298.89
95% LEVY	\$161,814,733.95
105% LEVY	\$178,847,863.83
2019 TAX RATE	\$2.372
95% RATE	\$2.253
105% RATE	\$2.491

Certified calculation prepared by:

Sandra Webb, CFO

Tammie Tisdale, Tax Collector

Councilperson	Absent	Present	1 st	2 nd	Yea	Nay	Abstain	Disqualified
Mr. Cohen		X	X		X			
Ms. Fraga		X			X			
Ms. Niedergang		X			X			
Ms. Pirone Lambros		X		X	X			
Ms. Sacks		X			X			
Mr. Williamson		X			X			
Mayor Lempert		X						

I, Delores A. Williams, Municipal Clerk of Princeton, do hereby certify that the above is a true copy of a resolution adopted by the Mayor and Council of Princeton at a meeting held June 8, 2020.



Delores A. Williams, Municipal Clerk