

Borough of Tenafly

MAYOR AND COUNCIL

COMMITTEE OF THE WHOLE

MINUTES

TUESDAY, MARCH 8, 2016

At 7:36 p.m. Mayor Rustin read the Open Public Meetings Act Statement: "In compliance with the Open Public Meetings Act P.L. 1975, chapter 231, the notice requirements have been satisfied. Meeting dates for the year are confirmed at the Annual Meeting, are posted on the public bulletin board in the lobby of the Municipal Center, published in the Record within the first 10 days of the New Year, and copies are sent to the Suburbanite and Northern Valley Press. Notice of this meeting by Resolution #16-101 has been sent to the Record, the Suburbanite, and Northern Valley Press and has been posted on the public bulletin board in the lobby of the Municipal Center and Borough website."

Present: Mayor Peter S. Rustin

Council members: Anthony Barzelatto (arrived at 7:47 p.m.), Maxim Basch,
Shama Haider, Daniel Park, Paul Stefanowicz, Mark Zinna

Borough Administrator: Jewel Thompson-Chin

Borough Attorney: William R. McClure, Esq.

Absent: None.

TO BE CONSIDERED

2016 Budget Presentation by P. Lerch, Borough Auditor

Borough Auditor, Paul Lerch advised that based on the review of the proposed budget, which takes into account an increase of \$38 million in assessed value from new construction and improvements in 2015, the actual municipal tax increase on the average assessed home will be \$55. Mr. Lerch commented that the Borough is in great financial shape, the tax collection rate is wonderful, which assists with the generation of surplus, and that the surplus is in a healthy position. He noted that since the Borough has funds set aside for terminal leave and tax appeals, it is set up for long-term stability. In addition to preparing the budget documents, the Auditor will prepare the cap bank ordinance for the March 22nd meeting. Council authorized Mr. Lerch to also prepare the financial forecast analysis.

ADJOURNMENT

As there was no further business to come before the Council, on a motion by C. Haider, second by C. Zinna, and unanimously carried, to adjourn this meeting. The meeting was adjourned at 7:52 p.m.

Respectfully submitted,

Lissette Aportela
MPA, RMC, CMC
Borough Clerk