

**BID INFORMATIONAL MEETING**  
**Monday, July 28, 2014 at 6:00 PM**  
**Palmyra Borough Hall Court Room**

**BACKGROUND**

The Business Improvement District (also Special Improvement District) was established via Ordinance 2009-21 on December 7, 2009.

Ordinance 2009-21:

- Established the geographical area of the District.
- Authorized the formation of the BID Management Corporation, a private non-profit entity responsible for receiving funds and providing administrative oversight.
- Authorized special assessments be imposed and collected by the Borough.
- Identified properties on one of two Schedules for the purpose of setting separate special assessments.
- Required BID Management Corporation to submit annual budgets for approval by Borough Council. Special Assessments were to be based on those budgets.

**2010**

BID Management Corp submitted their budget, which was adopted via Resolution 2010-40 on February 24, 2010 in the amount of \$72,000.

Ordinance 2009-21 was amended to both add and delete various properties on Schedules A & B via Ordinance 2010-6 on July 12, 2010. Because of this and timing issues related to coordination with Burlington County Board of Taxation the amount levied/billed by the Borough was only \$18,357.14 – reflecting the 4<sup>th</sup> Quarter billing of \$18,000 only. The special assessment was billed as a utility (similar to Sewer fees) and not part of the tax bill.

**NOTE: Assessments are not exact due to rounding of rates.**

See the following documents on Borough website at Community/BID Information:

- BID Budget resolution 2010-40
- Utility Account Status Report indicating amount billed of \$18,357.14
- Exhibit A-1 of 2011 Audit showing 2010 BID Expenditure of \$18,357.14

**NOTE: All Audit Reports can be found on Borough website at Departments/Finance.**

**2011**

BID assessments were incorporated into property taxes for this billing period. This is important because Tax Rates are certified by the County Tax Administrator. This represents another checks and balance process. Tax Rates are not calculated in a vacuum! See District Rate Calculation Worksheets for details.

BID Management Corp submitted their budget, which was adopted via Resolution 2011-65 on March 28, 2011 in the amount of \$72,000.

Amount levied by the Borough was \$72,155.37.

Amount paid to the BID was \$72,155.37.

See the following documents on Borough website at Community/BID Information:

- BID Budget resolution 2011-65
- 2011 District Rate Calculation Worksheet, which shows Total Tax Rates and Special District Tax Rates including amounts levied for the BID.
- Exhibit A-1 of 2011 Audit showing 2011 BID Expenditure of \$72,155.37
- Internal 2011 Total Tax Rate confirming rates billed are same as those certified by County.

## **2012**

BID Management Corp submitted their budget, which was adopted via Resolution 2012-58 on March 3, 2012 in the amount of \$72,000.

BID Management Corporation resigned effective July 13, 2012.

**NOTE: 2012 1<sup>st</sup> and 2<sup>nd</sup> Quarter Taxes – including BID assessments -- were previously billed!**

BID Budget amended via Resolution 2012-171 on September 10, 2012 in the amount of \$36,000, which was paid in full to BID Management Corporation by July 10, 2012.

Amount levied by the Borough was \$36,136.00.

Amount paid by the Borough was \$36,000.00.

See the following documents on Borough website at Community/BID Information:

- BID Budget Resolution 2012-58
- BID Budget Amending Resolution 2012-171
- 2012 District Rate Calculation Worksheet, which shows Total Tax Rates and Special District Tax Rates including amounts levied for the BID.
- Exhibit A-1 of 2012 Audit showing 2012 BID Expenditure of \$36,000.00
- Internal 2012 Total Tax Rate confirming rates billed are same as those certified by County.
- General Ledger Disbursement schedule itemizing cash disbursement of \$36,000.00 to BID.

## **2013**

No BID assessments issued.

See the following documents on Borough website at Community/BID Information:

- 2013 District Rate Calculation Worksheet, which shows Total Tax Rates and nothing for Special District Tax Rates.
- Exhibit A-1 of 2013 Audit showing no 2013 BID Expenditure.
- Internal 2013 Total Tax Rate confirming rates billed are same as those certified by County, including nothing for Special Districts.