

LFN 2013-08

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Local Finance Notice

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Distribution

All Public Officials

Critical Budget Information

Federal Aid Available to Help Local Governments with Greater Than 5% Revenue Loss Due to Sandy

The Federal Government has a program (Community Disaster Loan Program, run by the Federal Emergency Management Agency) providing budget relief for local governments experiencing, or projected to experience, revenue losses greater than 5% of annual collections due to the impacts of Sandy. The Division encourages all local governments experiencing, or reasonably projected to experience, such revenue losses to apply for the Community Disaster Loan Program. Federal assistance through the program can be included in local government budgets to maintain essential services while revenue sources are rebuilt.

Applicants for assistance must be able to reasonably project annual revenue losses from sources including, but not limited to: property taxes due to lost ratables; beach or parking fees due to reduced use; sewer or water billings due to disruption in service; court fees and fines due to lessened activity; local hotel taxes (where applicable) due to actual or anticipated decreases in occupancy; and any other revenue sources impacted by Sandy.

Requirement to Notify DLGS to Begin Application Process

Counties, municipalities, fire districts, authorities and special taxing districts that can reasonably demonstrate a greater than 5% actual or projected loss of annual revenue interested in applying must notify the Division by sending an email to Jason Martucci, the Division's Community Disaster Loan Coordinator, at jason.martucci@dca.state.nj.us by February 1, 2013. Include "Community Disaster Loan" in the heading of the email. In the body of the email identify: the interested applicant; a primary contact (including phone and email); and the name and contact (including phone and email) of the CFO or Finance Director. The Division will provide additional information to potential applicants and arrange for a meeting with appropriate federal officials and a representative of the Division. It is extraordinarily important that the Division be notified as State endorsement of application is required and Division approval will be needed to include federal assistance as revenue in budgets.

Approved: Thomas H. Neff, Director