

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 10-150

A RESOLUTION REQUESTING APPROVAL OF THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES TO ESTABLISH A DEDICATED TRUST BY RIDER FOR THE ACCEPTANCE OF FUNDS COLLECTED AS PERFORMANCE AND MAINTENANCE GUARANTEES FOR LAND DEVELOPMENT AND FOR REVIEW OF DEVELOPMENT APPLICATIONS AND PLANS

Ms. Lee offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank collects, holds or expends funds to guarantee the performance and maintenance of certain land development requirements and also collects funds for professional review of land development applications and plans, all pursuant to its land development ordinances; and

WHEREAS, permission is required of the Director of the Division of Local Government Services for approval as a dedication by rider of revenues received by a municipality when the revenue is not subject to reasonable accurate estimates in advance; and

WHEREAS, N.J.S.A. 40:55D-53.1 provides that the Director of the Division of Local Government Services may approve expenditures of monies by dedication by rider;

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council hereby request permission of the Director of the Division of Local Government Services to hold funds intended to guarantee the performance and maintenance of certain obligations required by the Borough's land development ordinances and to pay expenditures for professional review of land development applications and plans as per N.J.S.A. 40:55D-53.1.

BE IT FURTHER RESOLVED that the Borough Clerk is hereby directed to forward two certified copies of this resolution to the Director of the Division of Local Government Services.

Seconded by Ms. Horgan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	(x)	()	()	()
Mr. Zipprich	(x)	()	()	()
Mr. DuPont	(x)	()	()	()
Ms. Horgan	(x)	()	()	()
Ms. Lee	(x)	()	()	()
Mr. Murphy	(x)	()	()	()

Dated: June 14, 2010