

RESOLUTION NO. 2014-475

A RESOLUTION AUTHORIZING THE ESTABLISHMENT
OF A STORM RECOVERY RESERVE IN ACCORDANCE
WITH NJSA 40A:4-62.1.

WHEREAS, in accordance with NJSA 40A:4-62.1, the City may establish a storm recovery reserve to be used for any purpose related to storm recovery, including but not limited to snow, ice and debris removal, after current budget appropriation for that purpose have been expended; and

WHEREAS, the said Statute further authorizes the City, upon adoption of a Resolution, to use these funds for any purpose necessary to protect the safety, security, health and welfare of its residents from damage in the event of the declaration of an emergency by the President of the United States or the Governor of the State of New Jersey; and

WHEREAS, the legislative further provided that any unexpended balances budgeted annually and any reimbursement expenditures for expenses related to storm recovery may be lapsed into the reserve.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Vineland as follows:

1. There is hereby established a Storm Recovery Reserve in accordance with NJSA 40A:4-62.1 to be utilized for any purpose related to storm recovery including but not limited to snow, ice and debris removal after current budget appropriations for that purpose have been expended.
2. Following the declaration of a state of emergency by the President of the United States or the Governor of the State of New Jersey, City Council may adopt a Resolution authorizing the use of funds in the reserve for any purpose necessary to protect the safety, security, health and welfare of the citizens of the City of Vineland from damage caused by the declared emergency.
3. Any reimbursement of expenditures used in accordance herewith and any unexpended balances budgeted annually for storm related expenses shall be deposited and/or lapse into the reserve.

Adopted:

President of Council

ATTEST:

City Clerk