

RESOLUTION #2022-42

TOWNSHIP OF FREDON, IN THE COUNTY OF SUSSEX, NEW JERSEY
A RESOLUTION REQUESTING PERMISSION FOR THE DEDICATION BY RIDER
FOR DEVELOPER'S ESCROW AND PERFORMANCE BONDS TRUST FUND
REQUIRED BY NJS 40:55D-53.1

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

WHEREAS, NJS 40:55D-53.1 provides for the for the receipt of developer escrow and performance bond funds by the municipality to provide for the operating costs to administer this act; and,

WHEREAS, N.J.S.A. 40A:4-39 provides the dedicated revenues anticipated from the Developers Escrow and Performance Bonds Trust Fund are hereby anticipated as revenue and are hereby appropriated for the purpose to which said revenue is dedicated by statute or other legal requirement.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Township Committee of the Township of Fredon, County of Sussex, New Jersey, as follows:

- 1.** The Governing Body does hereby request permission of the Director of the Division of Local Government Services to pay expenditures of the developers escrow and performance bonds trust fund.
- 2.** The Municipal Clerk of the Township of Fredon, County of Sussex, is hereby directed to forward two certified copies of this Resolution to the Director of the Division of Local Government Services.

CERTIFICATION

Certified as a true copy of a Resolution adopted by the Fredon Township Committee, County of Sussex, New Jersey, at a meeting held on April 28, 2022

Suzanne Boland, RMC
Township Clerk