

RESOLUTION NO. 2019- 516

A RESOLUTION REQUESTING APPROVAL OF THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES TO ESTABLISH A DEDICATED TRUST BY RIDER FOR JOINT INSURANCE REFUNDS.

**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 reasonably accurate estimates in advance; and

**WHEREAS**, PL 1996, c. 113 and N.J.S.A. 40A: 10-36.2 authorizes and empowers municipalities to set up a dedicated trust fund to maintain for the purpose of Joint Insurance Fund refunds; and

**WHEREAS**, N.J.S.A. 40A:4-39 provides the dedication of funds collected as Joint Insurance Fund refunds 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 City of Vineland, County of Cumberland, New Jersey as follows:

1. The Governing Body does hereby request permission of the Director or the Division of Local Government Services to include as a Dedication by Rider in the 2020 and subsequent budgets, revenues for Joint Insurance Fund refunds.

2. The Municipal Clerk of the City of Vineland is hereby directed to forward two certified copies of this Resolution to the Director of the Division of Local Government Services.

Adopted:

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President of Council

ATTEST:

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City Clerk

November 14, 2019

**Explanatory Summary:** Division of Local Government Services (DLGS) requires a resolution to establish this rider. Various incentive rebates are received from the Joint Insurance Fund. After resolution and DLGS approval a dedicated trust account will be established to use the incentive rebates to encumber safety related items. This account will act as a vehicle to deposit rebates/refunds and maintain an accounting for use of the funds.

Submitted by: J. Muccirelli

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