

RESOLUTION NO. 2023- 154

A RESOLUTION PROVIDING FOR THE INSERTION IN THE CALENDAR YEAR 2023 BUDGET OF THE CITY OF VINELAND A SPECIAL ITEM OF REVENUE MADE AVAILABLE BY REVENUE REALIZED FROM VINELAND REVOLVING LOAN FUND (VRLF), ACQUISITION OF PROPERTY AT SOUTH MILL ROAD AND CHESTNUT AVE, B3402, L39, VINELAND NJ, IN THE AMOUNT OF \$505,000.00 AND AN APPROPRIATION IN SAID BUDGET FOR LIKE SUM AND PURPOSE.

WHEREAS, N.J.S. 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget; and

WHEREAS, said Director may also approve the insertion of an item of appropriation for equal amount;

NOW, THEREFORE, BE IT RESOLVED, as follows:

SECTION 1. THAT the Council of the City of Vineland hereby requests the Director of the Division of Local Government Services to approve the insertion of an item of revenue in the budget of the Calendar Year 2023 in the sum of.....\$505,000.00

which item is now available as a revenue from an increase in Vineland Revolving Loan Fund (VRLF) Grant pursuant to the provisions of statute;

SECTION 2. THAT a like sum of\$505,000.00

be and the same is hereby appropriated under the caption of;

Vineland Revolving Loan Fund (VRLF) Acquisition of Property – South Mill Road and Chestnut Avenue, B3402, L39, Vineland NJ

SECTION 3. THAT the above is the result of a Vineland Revolving Loan Fund (VRLF) Grant and the need of appropriation to be used to defray the cost of same as herein recited.

Adopted:

President of Council

ATTEST:

City Clerk



Memo

To: Laura Gilroy
From: Sandra Forosisky
Date: March 28, 2023
Re: Chapter 159 Request

Source of Funds: Vineland Revolving Loan Funds

Amount: \$505,000.00

Purpose: Purchase of property located at South Mill Road, Block 3402, Lot 39.