

RESOLUTION #50-2020
AUTHORIZING TRANSFER OF ESCROW FUNDS

WHEREAS, The City of Margate, in the County of Atlantic, State of New Jersey has received from time to time escrow monies necessary for certain reviews by City Professionals; and

WHEREAS, various developers have deposited escrow funds regarding their developer projects with the City of Margate for such purposes; and

WHEREAS, the Zoning Officer for the City of Margate has deemed the reviews complete and the costs associated with the reviews have met or exceeded the amount deposited; and

WHEREAS, the Chief Financial Officer of the City of Margate indicated that a resolution should be adopted to officially close the accounts and transfer the unexpended balances to the City's Current Fund as Miscellaneous Revenue Not Anticipated.

NOW THEREFORE BE IT RESOLVED that the unexpended balance regarding the following accounts totaling \$6,350 be transferred from the escrow account to the City of Margate's Current Fund:

Block	Lot	Date Open	Balance
623	18	12/10/2018	\$200.00
327	97	12/10/2018	\$200.00
114	14	12/10/2018	\$200.00
112.02	1	12/10/2018	\$200.00
315	5	12/10/2018	\$200.00
523	9	12/10/2018	\$200.00
904.03	11	12/10/2018	\$200.00
210.02	10	12/10/2018	\$200.00
201.04	69	01/08/2019	\$200.00
319	24	01/11/2019	\$200.00
524.02	5	01/11/2019	\$200.00
210.02	5	01/17/2019	\$200.00
616	34	01/22/2019	\$200.00
15	3	01/22/2019	\$100.00
228	308	03/19/2019	\$200.00
616	28	03/19/2019	\$200.00
219	10	03/19/2019	\$200.00
428	81.13	04/03/2019	\$200.00
121	9	05/07/2019	\$200.00
129	211	05/08/2019	\$200.00
220	12	05/08/2019	\$200.00
709.01	21	06/06/2019	\$250.00
5.01	7	08/06/2019	\$200.00
607.02	33.05	08/08/2019	\$200.00
209.01	7	08/08/2019	\$200.00
718	1.01	09/04/2019	\$200.00
31.02	19.02	11/20/2019	\$200.00

718	1.01	11/20/2019	\$200.00
718	1.01	11/20/2019	\$200.00
123	7	12/18/2019	\$200.00
110.02	1.01	01/07/2020	\$200.00
206.02	28	01/09/2020	\$200.00

BE IT FURTHER RESOLVED by the Board of Commissioners of the City of Margate City, County of Atlantic, State of New Jersey that it authorizes the Chief Financial Officer to take the necessary steps to transfer these monies from the Developer's Trust Escrow Account to the City of Margate's Current Fund ; and

BE IT FURTHER RESOLVED that a certified copy of this Resolution be forwarded to the following:

1. Lisa McLaughlin, Chief Financial Officer
2. Palma Accardi, Planning Board Secretary
3. Roger McLarnon, Zoning Officer

ROLL CALL:

NAME	MOTION	SECONDED	YES	NO	ABSTAINED	ABSENT
Becker		X	X			
Amodeo	X		X			
Blumberg			X			

DATE: February 20, 2020

CERTIFICATION

I, Johanna Casey, Clerk of Margate City, Atlantic County, do hereby certify the foregoing to be a true and correct copy of a resolution adopted by the Commissioners of the City of Margate City at a meeting of said Commission held on February 20, 2020 and said resolution was adopted by not less than a two-thirds vote of the members of the Commission.


 Johanna Casey, RMC, City Clerk