



Legislation Text

File #: 23-2035, Version: 1

Dept/ Agency: Engineering

Action: () Ratifying (X) Authorizing () Amending

Type of Service: Authority to establish a Dedication by Rider Trust

Purpose: Requesting approval of Local Finance Board for a Dedicated Trust by Rider for the Permits for Shared Dockless Vehicles application and Revenue Fees and to appropriate the revenue for the purpose to which said revenue is dedicated.

Trust Account Name: Shared Dockless Vehicles Trust

Account Number: Not Applicable

Funding Source: Dockless Vehicles Permit and Per Ride Fees

Additional Information:

Ordinance 6PSF-f adopted on August 2, 2023, established the Shared Dockless Vehicle Program within the City of Newark.

Fees collected from this Program are to be utilized to cover the monitoring database on a yearly basis and residual funds on a yearly basis will be utilized for street improvement projects.

WHEREAS, permission is required of the Director of the Division of Local Government Services for approval to establish a Dedicated Trust by Rider of revenues received from the Dockless Vehicle Provider Application and Revenue Fees; and

WHEREAS, Ordinance 6PSF-F, adopted on August 2, 2023, permits the City of Newark, New Jersey to receive Permit Fees and Per Ride Fees from the coordinating Provider and have those funds deposited into the Shared Dockless Vehicle Trust. Said funds are to be utilized to pay Rider monitoring database and the residual funds will be utilized for street improvement projects (on a yearly basis); and

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

WHEREAS, N.J.S.A. 40A: 4-39 also provides that the Director of the Division of Local Government Services may approve expenditures of monies by dedication by rider.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Mayor of the City of Newark and/or his designee, the Director of the Department of Finance, is hereby authorized by the Municipal Council to request permission of the Director of the Division of Local Government Services for the approval to establish a Dedicated Trust by Rider for revenues collected from Permit Fees and Per Ride Fees from the coordinating Provider to cover the fee for the monitoring database and the residual funds to be utilized for street improvement projects (on a yearly basis), pursuant to Ordinance 6PSF-f adopted on August 2, 2023.

2. The dedicated revenue is hereby appropriated for the purpose to which said revenue is dedicated by statute or other legal requirement, in this instance, for the Shared Dockless Vehicles Trust.

3. The City Clerk is hereby directed to forward two (2) certified copies of this Resolution to the Director of the Division of Local Government Services of New Jersey for approval.

STATEMENT

This Resolution requests the approval of the Director of the Division of Local Government Services to establish a Dedicated Trust by Rider for the Shared Dockless Vehicles Trust, and to appropriate the revenue for the purpose to which said revenue is dedicated.