

RESOLUTION #2016 - 02

RESOLUTION OF THE OCEAN COUNTY MAYORS' ASSOCIATION, COUNTY OF OCEAN, STATE OF NEW JERSEY, REQUESTING THE STATE CONSIDER VARIOUS OPTIONS TO ASSIST MUNICIPALITIES IN FINANCIALLY RECOVERING FROM SUPER STORM SANDY

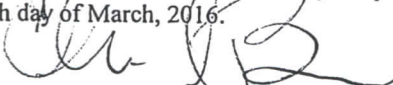
- WHEREAS**, Super Storm Sandy is one of the most devastating disasters to have impacted the United States; and
- WHEREAS**, it is estimated that Super Storm Sandy has caused over \$36.9 billion dollars in damage to New Jersey; and
- WHEREAS**, municipalities within the County of Ocean were affected by this disaster, leaving many residents without homes and entire areas without utilities; and
- WHEREAS**, the municipalities within the County of Ocean have faced extraordinary costs to remove damage and restore services and facilities; and
- WHEREAS**, hundreds of residents have received reductions in their property assessments, due to the substantial damage the storm has caused to their properties; and
- WHEREAS**, decreases in property assessments cause a redistribution in the amount of taxation to those who have not experienced substantial damage; and
- WHEREAS**, these municipalities within County of Ocean are dependent upon its ratable in keeping taxes low, and its ratable base stems from being shore communities; and
- WHEREAS**, the shore amenities have been greatly impacted by the storm, lowering the municipalities within the County of Ocean ratable base; and
- WHEREAS**, even though we are more than three (3) years removed from Super Storm Sandy, the County of Ocean and its residents are still significantly impacted by the Storm; and
- WHEREAS**, these municipalities within the County of Ocean have been faced with a significant increase in fees and a decrease in assessments and ratable, which may ultimately lead to a drastic cut in services and significant increase in taxes to residents; and
- WHEREAS**, these municipalities within the County of Ocean have limited options to finance the various costs associated with Super Storm Sandy; and
- WHEREAS**, alternate funding options or mechanisms could be made available to assist municipalities in recovering from the damage caused by Super Storm Sandy; and
- WHEREAS**, the membership of the Ocean County Mayors' Association, County of Ocean, State of New Jersey implores the State and the Local Finance Board to explore options such as authorizing an extension on repayment for emergency notes from five years to ten years or permitting municipalities to borrow for ordinary expenses due to lost revenues from Super Storm Sandy.

NOW, THEREFORE, BE IT RESOLVED, the membership of the Ocean County Mayors' Association, County of Ocean, State of New Jersey, as follows:

1. The membership of the Ocean County Mayors' Association, County of Ocean, State of New Jersey hereby requests that the State and Local Finance Board consider making various financing options available to municipalities to assist them in financially recovering from Super Storm Sandy.
2. That upon the adoption of this resolution, the Ocean County Mayors' Association Secretary is authorized and directed to forward a certified copy of said resolution to the Governor of the State of New Jersey, Local Finance Board, Ocean County Freeholders, the 3rd, 9th, 10th and 30th Legislative Districts, and all Ocean County Municipal Clerks.

CERTIFICATION

I, Christopher J. Boyle, Secretary of the Ocean County Mayors' Association, do hereby certify that the foregoing is a true copy of a resolution duly adopted at an Ocean County Mayors' Association regular business meeting held on the 8th day of March, 2016.



Christopher J. Boyle, Secretary
Ocean County Mayors' Association
Mayor Emeritus - Borough of Pine Beach