

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 21-140**

**RESOLUTION APPROVING THE 2021
BUDGET OF THE SPECIAL IMPROVEMENT
DISTRICT OF THE BOROUGH OF RED BANK**

WHEREAS, the Mayor and Council of the Borough of Red Bank have previously introduced and approved a proposed 2021 budget of the Special Improvement District of the Borough of Red Bank; and

WHEREAS, after due advertisement and notice, a public hearing was held on May 26, 2021 on said budget and all persons having an interest therein were given an opportunity to be heard; and

WHEREAS, a complete copy of the approved budget, as advertised, was posted by the Borough of Red Bank; and

WHEREAS, copies of such budget were available to each and every person requesting the same during the public hearing and at least one week prior to the date of the public hearing; and

WHEREAS, by reason of the foregoing, the resolution concerning the budget has been read at this meeting by its title only; and

WHEREAS, the Governing Body of the Borough of Red Bank after considering the comments made at the public hearing, is of the opinion that the 2021 budget for the Special Improvement District in the total amount of \$564,970.00 pursuant to law of assessments for a Special Improvement District for the year 2021 should be adopted.

NOW, THEREFORE, BE IT RESOLVED by Governing Body of the Borough of Red Bank that the 2021 budget for the Special Improvement District in the total amount of \$564,970.00 pursuant to law of assessments for a Special Improvement District for the year 2021, be and the same is hereby adopted.

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this Resolution to the Board of Directors of the Red Bank Special Improvement District, Inc. (t/a Red Bank River Center); to the Tax Assessor; to the Tax Collector; and to the Chief Financial Officer.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin	Motion	X			
Councilwoman Triggiano		X			
Councilman Ballard		X			
Councilman Yngstrom					X
Councilman Zipprich	Second	X			
Councilwoman Horgan		X			

Dated: May 26, 2021 (Public Hearing/Adoption)

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on May 26, 2021.

Pamela Borghi

Pamela Borghi, Municipal Clerk



**Proposed 2021 Budget for
Use of Special Improvement District Assessment Funds**

Proposed Assessment: \$564,970

Budget Income/Expense	Amount
Total Income	\$564,970
Expenses	
Administrative & Overhead	165,223
Streetscape Improvement Debt Service	52,546
Programs	
Program Staffing	114,046
Promotional Events	33,350
Marketing & Promotions	15,555
Outdoor Business Expansion & Broadwalk	17,000
Business Recruitment	15,750
Visitors' Center	50,000
Horticulture Program	18,500
Maintenance & Cleaning	3,750
Holiday Decorations	70,000
Outreach/Communications	9,250
Total Programs	347,201
Total Expense	\$564,970

Note: Red Bank RiverCenter also proposes to raise an additional \$106,065 to supplement the income from the proposed assessment, for the enhancement and growth of programs benefitting the businesses in the Red Bank Special Improvement District.