

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 18-88**

**RESOLUTION TO CANCEL BALANCES
IN CAPITAL IMPROVEMENT ORDINANCES**

Councilman Ballard offered the following resolution and moved its adoption:

WHEREAS, Certain Capital Improvement Authorization balances remain dedicated to projects now complete; and

WHEREAS, it is necessary to formally cancel said unexpended debt authorization; and

WHEREAS, it is necessary to formally cancel said balances so that the unexpended balances may be returned to the Capital Improvement Fund, credited to Surplus, and/or credited to Reserve for Debt Payment, or grant receivables canceled and unused debt authorizations may be canceled,

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Red Bank that the following improvement authorization balances be cancelled:

GENERAL CAPITAL:

| Ordinance No. | Description | Funded – | Un Funded |
|----------------------|-------------------------------------|---------------------|------------------|
| 4-01 | Renovations Improv Red Bank Library | \$17,456.33 | -0- |
| 9-44 | Various Improv to Count Basie | \$19,197.29 | -0- |
| | TOTAL | \$ 36,653.62 | -0- |

WATER SEWER CAPITAL:

| Ordinance No. | Description | Funded | Un Funded |
|----------------------|----------------------------------|---------------------|------------------|
| 4-35 | Reconstruction Sewer Along Maple | \$ 49,692.58 | -0- |
| 11-2 | Various 2011 Capital Improv | \$ 23,223.15 | -0- |
| 11-7 | Various 2011 Drainage Improv | \$ 6,101.34 | -0- |
| 13-7 | Lake Ave Water Utility Improv | \$130,988.30 | -0- |
| | TOTAL | \$210,005.37 | -0- |

PARKING UTILITY CAPITAL:

| Ordinance No. | Description | Funded | Un Funded |
|----------------------|---------------------------------------|--------------------|------------------|
| 12-9 | Acq and Installation Parking Stations | \$23,070.72 | -0- |
| | TOTAL | \$23,070.72 | -0- |

Seconded by Councilman Zipprich and adopted on roll call by the following vote:

| | Yes | No | Abstain | Absent |
|---------------------|------------|-----------|----------------|---------------|
| Councilman Taylor | (X) | () | () | () |
| Councilman Whelan | (X) | () | () | () |
| Councilman Yngstrom | (X) | () | () | () |
| Councilman Ballard | (X) | () | () | () |
| Councilman Zipprich | (X) | () | () | () |
| Councilwoman Horgan | (X) | () | () | () |

Dated: March 28, 2018

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 March 28, 2018.

Pamela Borgfi

Pamela Borghi, Municipal Clerk