

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 19-79**

**RESOLUTION APPROVING THE 2019
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 2019 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 April 10, 2019 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 2019 budget for the Special Improvement District in the total amount of \$538,120.00 pursuant to law of assessments for a Special Improvement District for the year 2019 should be adopted.

NOW, THEREFORE, BE IT RESOLVED by Governing Body of the Borough of Red Bank that the 2019 budget for the Special Improvement District in the total amount of \$538,120.00 pursuant to law of assessments for a Special Improvement District for the year 2019, 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					
Councilwoman Triggiano					
Councilman Ballard					
Councilman Yngstrom					
Councilman Zipprich					
Councilwoman Horgan					

Dated: April 10, 2019 (Scheduled Public Hearing/Adoption)

Red Bank RiverCenter

2019 Budget

Special Assessment on Commercial Property Owners	\$538,120.00	
	Funds from	Additional
Expenses	Assessment	Funds*
Administrative & Overhead	\$167,660.00	\$0.00
Monmouth St. Streetscape Debt Service	\$27,350.00	\$0.00
Programs		
Program Staffing	\$134,000.00	\$0.00
Promotional Events	\$37,960.00	\$84,500.00
Marketing & Promotions	\$6,650.00	\$105,200.00
Business Recruitment	\$15,750.00	\$0.00
Visitors Center	\$50,000.00	\$0.00
Horticulture Program	\$15,750.00	\$6,500.00
Maintenance & Cleaning	\$5,250.00	\$0.00
Holiday Decorations	\$64,500.00	\$1,500.00
Parking Initiatives & Wayfinding	\$4,500.00	\$0.00
Outreach & Communications	\$8,750.00	\$0.00
Total Programs	\$343,110.00	\$197,700.00
TOTAL	\$538,120.00	\$197,700.00*

**Through fundraising efforts, grants, sponsorships, program income and other resources RiverCenter will add an additional \$197,700 to the operating budget in 2019.*