

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 22-84**

**RESOLUTION APPROVING THE 2022
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 2022 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 13, 2022 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 2022 budget for the Special Improvement District in the total amount of \$579,970.00 pursuant to law of assessments for a Special Improvement District for the year 2022 should be adopted.

NOW, THEREFORE, BE IT RESOLVED by Governing Body of the Borough of Red Bank that the 2022 budget for the Special Improvement District in the total amount of \$579,970.00 pursuant to law of assessments for a Special Improvement District for the year 2022, 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.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT
Councilwoman Mirandi						
Councilwoman Sturdivant						
Councilwoman Triggiano						
Councilman Ballard						
Councilman Zipprich						
Councilwoman Horgan						
Mayor Menna						
ON CONSENT AGENDA	Yes <u> </u>			No <u> </u>		

I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on April 13, 2022.

Laura Reinertsen, Borough Clerk

Dated: April 13, 2022 (Public Hearing/Adoption)



**Proposed 2022 Budget for
Use of Special Improvement District Assessment Funds**

Proposed Assessment: \$579,970.00

Budget Income/Expense	Amount
Total Income	\$579,970.00
Expenses	
Administrative & Overhead	156,580
Streetscape Improvement Debt Service	52,565
Programs	
Program Staffing	113,500
Promotional Events	32,000
Marketing & Promotions	44,000
Outdoor Business Expansion & Broadwalk	10,000
Business Recruitment	8,000
Visitors' Center	50,000
Horticulture Program	25,540
Maintenance & Cleaning	3,750
Holiday Decorations	60,000
Art and Mural Program	16,535
Outreach/Communications	7,500
Total Programs	370,825
Total Expense	\$579,970.00

Note: Red Bank RiverCenter also proposes to raise an additional \$58,500.00 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.