

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 10-237

A RESOLUTION TO CANCEL 2010 PARKING UTILITY FUND APPROPRIATIONS

Mr. DuPont offered the following resolution and moved its adoption:

WHEREAS, the State of New Jersey, Division of Local Government Services requires a resolution by Municipalities that cancel appropriations; and

WHEREAS, the Borough's Chief Financial Officer has determined that there are adequate unspent 2010 Parking Utility Fund appropriations to allow such cancellation; and

WHEREAS, it is beneficial to the financial position of the Borough to cancel a portion of the unspent 2010 Parking Utility Fund appropriations;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Red Bank, County of Monmouth and State of New Jersey, that it hereby approves the cancellation of \$131,900.00 (CAPITAL LEASE DEBT SERVICE \$81,900, OTHER EXPENSES (INSURANCE \$50,000) of 2010 Parking Utility Fund appropriations;

BE IT FURTHER RESOLVED that a certified copy of this resolution is to be forwarded to the Director of the Division of Local Government Services.

Seconded by Ms. Lewis adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	(x)	()	()	()
Mr. Zipprich	(x)	()	()	()
Mr. DuPont	(x)	()	()	()
Ms. Horgan	(x)	()	()	()
Ms. Lee	(x)	()	()	()
Mr. Murphy	(x)	()	()	()

Dated: November 8, 2010