

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH**

**RESOLUTION NO. 23-106**

**TEMPORARY CAPITAL BUDGET**

**WHEREAS**, it is desired to adopt a temporary capital budget: and,

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Red Bank, County of Monmouth, that , that the following temporary capital budget be adopted:

RECORDED VOTE (Insert Last Names)	AYES	( Jackson	(	(
		( Mirandi	(	(
		( Sturdivant	(	(
		( Triggiano	(	ABSTAIN (
		( Ballard	(	(
		( Zipprich		

**CAPITAL BUDGET (CURRENT YEAR ACTION)**

1 Project	2 Project Number	3 Estimated Total Cost	4 Amounts Reserved in Prior Years	5a 2023 Budget Appropriation	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and other funds	5e Debt Authorized	6 To be Funded in Future Years
Lead Line Replacement Project		2,400,000					1,200,000	1,200,000	
South St Road Improvements		1,200,000			49,000		220,000	931,000	
Capital Improvement Program		350,000			17,500			332,500	
<b>Total All Projects</b>		<b>3,950,000</b>	<b>0</b>	<b>0</b>	<b>66,500</b>		<b>1,420,000</b>	<b>2,463,500</b>	

**3 YEAR CAPITAL PROGRAM 2020-2023**

**Anticipated Project Schedule Funding Requirements**

1	2	3	4	5				
Project	Project Number	Estimated Total Cost	Estimated Completion Time	Funding Amounts Per Year				
				Budget Year 2023	Budget Year 2024	Budget Year 2025	Budget Year 2026	Budget Year 2027
Lead Line Replacement Project		2,400,000	2023	2,400,000				
South St Road Improvements		1,200,000	2023	1,200,000				
Capital Improvement Program		350,000	2023	350,000				
<b>Total All Projects</b>		<b>3,950,000</b>		<b>3,950,000</b>				

**YEAR CAPITAL PROGRAM 2023-2028  
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS**

1 Project	2 Est. Total Cost	3 Budget Appropriations		4 Capital Improvement Fund	5 Capital Surplus	6 Grants in Aid and Other Funds	7 Bonds & Notes			
		Current Year 2023	Future Years				General	Self- Liquidating	Assessment	School
Lead Line Replacement Project	2,400,000					1,200,000		1,200,000		
South Street Road Improvements	1,200,000			49,000		220,000	931,000			
Capital Improvement Program				17,500			332,500			
<b>TOTALS ALL PROJECTS</b>				<b>66,500</b>		<b>1,200,000</b>	<b>1,263,500</b>	<b>1,200,000</b>		

Be It Further Resolved, that two certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	
Councilmember Jackson			x				
Councilmember Mirandi			x				
Councilmember Sturdivant	x		x				
Councilmember Triggiano			x				
Councilmember Ballard			x				
Councilmember Zipprich		x	x				
Mayor Portman							
<b>ON CONSENT AGENDA</b>	Yes	x		No			

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 12, 2023.

*Laura Reinertsen*

Laura Reinertsen. Borough Clerk