

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:

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

CAPITAL BUDGET (CURRENT YEAR ACTION)

1	2	3	4	5a	5b	5c	5d	5e	6
Project	Project Number	Estimated Total Cost	Amounts Reserved in Prior Years	2023 Budget Appropriation	Capital Improvement Fund	Capital Surplus	Grants in Aid and other funds	Debt Authorized	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	
Total All Projects		3,950,000	0	0	66,500		1,420,000	2,463,500	

3 YEAR CAPITAL PROGRAM 2020-2023

Anticipated Project Schedule Funding Requirements

1	2	3	4	5					
				Funding Amounts Per Year					
Project	Project Number	Estimated Total Cost	Estimated Completion Time	Budget Year 2023	Budget Year 2024	Budget Year 2025	Budget Year 2026	Budget Year 2027	Budget Year 2028
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					
Total All Projects		3,950,000		3,950,000					

YEAR CAPITAL PROGRAM 2023-2028

SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

1	2	3		4	5	6	7			
Project	Est. Total Cost	Budget Appropriations		Capital Improvement Fund	Capital Surplus	Grants in Aid and Other Funds	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			
TOTALS ALL PROJECTS				66,500		1,200,000	1,263,500	1,200,000		

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	<div>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.</div> <div><div>Laura Reinertsen</div><div>Laura Reinertsen. Borough Clerk</div></div>
Councilmember Jackson			x				
Councilmember Mirandi			x				
Councilmember Sturdivant	x		x				
Councilmember Triggiano			x				
Councilmember Ballard			x				
Councilmember Zipprich		x	x				
Mayor Portman							
ON CONSENT AGENDA	Yes	x		No			