

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH**

RESOLUTION NO. 24-26

**AUTHORIZING TEMPORARY CAPITAL BUDGET
AND TEMPORARY WATER SEWER UTILITY CAPITAL BUDGET**

WHEREAS, it is desired to adopt a temporary capital budget,

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

TEMPORARY CAPITAL BUDGET

CAPITAL BUDGET (Current Year Action)
2024

1 PROJECT	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR 2021				6 TO BE FUNDED IN FUTURE YEARS
				5a 2024 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants In Aid and Other Funds	
Red Bank Station Pedestrian Imps.	1	765,000			40,000		675,000	50,000
TOTALS ALL PROJECTS		765,000		0	40,000		675,000	50,000

6 YEAR CAPITAL PROGRAM 2024 - 2029
Anticipated PROJECT Schedule
and Funding Requirement

1 PROJECT	2 Project Number	3 Estimated Total Cost	4 Estimated Completion Time	5 Funding Amounts Per Year				
				Budget Year 2024	20_	20_	20_	20_
Red Bank Station Pedestrian Imps.	1	765,000	2024	765,000				
TOTALS ALL PROJECTS		765,000		765,000				

6 YEAR CAPITAL PROGRAM 2024-2029

SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

1 PROJECT	2 Estimated TOTAL COST	3 Budget Appropriations		4 Capital Improvement Fund	5 Capital Surplus	6 Grants In Aid and Other Funds	7 BONDS AND NOTES			
		Current Year 2023	Future Years				General	Self- Liquidating	Assessment	School
Red Bank Station Pedestrian Imps	765,000			40,000		675,000	50,000			
TOTALS ALL PROJECTS	765,000			40,000		675,000	50,000			

TEMPORARY WATER SEWER UTILITY CAPITAL BUDGET

WATER SEWER UTILITY CAPITAL BUDGET (Current Year Action) 2024

1 PROJECT	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR 2021					6 TO BE FUNDED IN FUTURE YEARS
				5a 2024 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants In Aid and Other Funds	5e Debt Authorized	
Lead Service Line Replacement.	1	4,960,000		,	,	,	,	4,960,000	
TOTALS ALL PROJECTS		4,960,000		,	,	,	,	4,960,000	

6 YEAR CAPITAL PROGRAM 2024 - 2029

Anticipated PROJECT Schedule
and Funding Requirement

1 PROJECT	2 Project Number	3 Estimated Total Cost	4 Estimated Completion Time	5 Funding Amounts Per Year				
				Budget Year 2024	20_	20_	20_	20_
Lead Service Line Replacement.	1	4,960,000	2024-2025	4,960,000				
TOTALS ALL PROJECTS		4,960,000		4,960,000				

6 YEAR WATER SEWER UTILITY CAPITAL PROGRAM 2024-2029

SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

1 PROJECT	2 Estimated TOTAL COST	3 Budget Appropriations		4 Capital Improvement Fund	5 Capital Surplus	6 Grants In Aid and Other Funds	7 BONDS AND NOTES			
		Current Year 2023	Future Years				General	Self- Liquidating	Assessment	School
Lead Service Line Replacement	4,960,000							4,960,000		
..										
TOTALS ALL PROJECTS	4,960,000							4,960,000		

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	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 January 11, 2024.		
Councilmember Bonatakis			x						
Councilmember Cassidy			x						
Councilmember Facey-Blackwood	x		x						
Councilmember Forest			x						
Councilmember Jannone		x	x						
Councilmember Triggiano			x						
Mayor Portman			x						
ON CONSENT AGENDA	Yes <u>x</u>		No <u> </u>				Laura Reinertsen, Borough Clerk		