

**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	5e Debt Authorized	
Red Bank Station Pedestrian Impts.	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_	20_
Red Bank Station Pedestrian Impts.	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 Impts	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

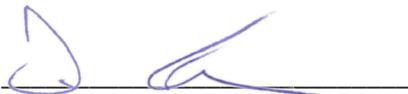
1 PROJECT	2 Project Number	3 Estimated Total Cost	4 Estimated Completion Time	5 Funding Amounts Per Year					
				Budget Year 2024	20	20	20	20	20
Lead Service Line Replacement.	1	4,960,000	2024-2025	4,960,000					
TOTALS ALL PROJECTS		4,960,000		4,960,000					

6 YEAR WATER SEWER UTILITYCAPITAL 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	<p>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.</p> <div> Laura Reinertsen, Borough Clerk</div>
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   x			No			