

BOROUGH OF RED BANK
COUNTY OF MONMOUTH

RESOLUTION NO. 24-133

**RESOLUTION AUTHORIZING REFUND OF WATER PROJECT ESCROW ACCOUNT
BALANCE TOTALING \$8,310.20**

WHEREAS, Kovic International Contractors, Inc. the property owner of 11 Bridge Avenue, has deposited an Escrow amount, as required for the water/sewer line project; and

WHEREAS, the Red Bank Public Utilities Department has determined that the corresponding project will not be pursued and therefore the balance of \$8,310.20 in the Escrow Account can be released; and

WHEREAS, the Escrow Account for the water line project located at 11 Bridge Avenue (B.37, L.8.02), Red Bank, NJ 07701 has a balance remaining, after all relevant fees have been satisfied and there appears no further basis to retain the Escrow Deposit;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Red Bank that the Escrow balance be released and that the Chief Financial Officer is hereby directed to issue a check for the refund.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	
Councilmember Bonatakis		X	X				
Councilmember Cassidy			X				
Councilmember Facey-Blackwood			X				
Councilmember Forest	X		X				
Councilmember Jannone			X				
Councilmember Triggiano			X				
Mayor Portman			X				
ON CONSENT AGENDA	Yes <u>x</u>		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 May 23, 2024.

Bonnie Thomas
Bonnie K. Thomas
Deputy, Borough Clerk