

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 17-244**

A RESOLUTION TO CANCEL STALE ESCROW BALANCES

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, there currently exists stale balances in the Escrow trust account,
and;

WHEREAS, said old balances should be cancelled and;

WHEREAS, it is in the best interests of the Borough of Red Bank to cancel these
stale escrow balances totaling \$23,137.32;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough
of Red Bank, County of Monmouth, in the State of New Jersey, that the following stale
escrow balances be cancelled and that said totals be transferred to the proper statutory
account – Current Fund Miscellaneous Revenue Not Anticipated:

<u>Account No.</u>	<u>Balance</u>
7762042575	\$ 2.85
7760278748	\$ 76.25
7200004954	\$ 141.92
7760066994	\$ 24.48
7200000648	\$ 176.00
3805143701	\$ 21,523.77
7200005000	\$ 502.50
7760206819	\$ 308.00
7762392509	\$ 20.00
7763375241	\$ 351.55
7762042559	<u>\$ 10.00</u>
Total	\$ 23,137.32

Seconded by Councilman Taylor and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Yngstrom	(x)	()	()	()
Councilman Zipprich	(x)	()	()	()
Councilwoman Horgan	(x)	()	()	()
Councilwoman Schwabenbauer	(x)	()	()	()
Councilman Taylor	(x)	()	()	()
Councilman Whelan	(x)	()	()	()

Dated: October 25, 2017