

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 16-58

RESOLUTION ADOPTING A TEMPORARY CAPITAL BUDGET FOR 2016

Councilwoman Schwabenbauer offered the following resolution and moved its adoption:

WHEREAS, certain capital projects necessitate their authorization prior to the adoption of the regular capital budget.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Red Bank, County of Monmouth, State of New Jersey, that the attached 2016 Temporary Capital Budget is hereby adopted:

Temporary Capital Budget of the
Borough of Red Bank
(Current Year Action)
2016

<u>Project Title</u>	<u>Estimated Total Cost</u>	<u>Capital Improvement Fund</u>
Improvements at Chestnut St. and Tower Hill	\$ 1,825,000.00	\$ 1,825,000.00
Acquisition and Installation of Water meters	\$ 1,900,000.00	\$ 1,900,000.00
	\$ 3,725,000.00	\$ 3,725,000.00

BE IT FURTHER RESOLVED that the Clerk be and is authorized and directed to file a certified copy of this resolution with the Division of Local Government Services, Department of Community Affairs, State of New Jersey, within three days after adoption of this project for the 2016 Temporary Capital Budget, to be included in the 2016 Permanent Capital Budget as adopted.

Seconded by Councilwoman Burnham and adopted on roll call by the following vote:

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

Dated: February 24, 2016