

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 16-298

**A RESOLUTION TO CANCEL BALANCES IN
CAPITAL IMPROVEMENT ORDINANCES**

Councilwoman Schwabenbauer offered the following resolution and moved its adoption:

WHEREAS, Certain Capital Improvement Authorization balances remain dedicated to projects now complete; and

WHEREAS, it is necessary to formally cancel the remaining balances so that funded balances may be canceled to Capital Fund Surplus and unfunded balances will cancel the authorization for unissued bonds.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Red Bank that the following improvement authorization balances be cancelled:

Ordinance No.	Description	Funded	Unfunded	Total
2005-49	2005 Road Improvements		\$ 37,500.00	\$ 37,500.00
	TOTAL	\$ -0-	\$ 37,500.00	\$ 37,500.00

Seconded by Councilman Taylor 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: December 14, 2016