

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 15-45

**A RESOLUTION OF THE BOROUGH OF RED BANK TO CANCEL \$100,000
IN SPECIAL EMERGENCY APPROPRIATION IN THE CURRENT FUND,
CREATED AS PER N.J.S.A. 40A:4-53(B) TO FUND THE COSTS ASSOCIATED WITH
THE EXECUTION OF A PROGRAM OF REVALUATION OF REAL PROPERTY FOR
THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, NEW JERSEY**

Councilman DuPont offered the following resolution and moved its adoption:

WHEREAS, on January 22, 2014, Ordinance No. 2014-1 and Resolution No. 14-23, were approved to authorize a special emergency appropriation pursuant to N.J.S.A. 40A:4-53(B) to fund the costs associated with the execution of a program of revaluation of real property for the Borough of Red Bank, County of Monmouth, New Jersey, in the amount of \$500,000; and

WHEREAS, it has been determined that \$100,000 of the funds in the Current Operating Fund may be cancelled at this time, hereby decreasing the Deferred Charge for Special Emergency Appropriations by the same;

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Red Bank, of the County of Monmouth, that the \$100,000 of the Special Emergency Appropriation – Tax Revaluation in the Current Fund be cancelled against the Deferred Charge for Special Emergency Appropriations – Tax Revaluation.

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

	Yes	No	Abstain	Absent
Councilman Murphy	(x)	()	()	()
Councilwoman Burnham	(x)	()	()	()
Councilwoman Horgan	()	()	()	(x)
Councilwoman Schwabenbauer	(x)	()	()	()
Councilman Zipprich	()	()	()	(x)
Councilman DuPont	(x)	()	()	()

Dated: February 11, 2015