

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 15-75

**A RESOLUTION ADOPTING 2015 BUDGET
OF THE SPECIAL IMPROVEMENT DISTRICT**

Councilman DuPont offered the following resolution and moved its adoption:

WHEREAS, the Mayor and Council of the Borough of Red Bank have previously introduced and approved a proposed 2015 budget of the Special Improvement District of the Borough of Red Bank; and

WHEREAS, after due advertisement and notice a public hearing was held on March 25, 2015 on said budget and all persons having an interest therein were given an opportunity to be heard; and

WHEREAS, a complete copy of the approved budget, as advertised, was posted by the Borough of Red Bank; and

WHEREAS, copies of such budget were available to each and every person requesting the same during the public hearing and at least one week prior to the date of the public hearing; and

WHEREAS, by reason of the foregoing, the resolution concerning the budget has been read at this meeting by its title only; and

WHEREAS, the Governing Body of the Borough of Red Bank after considering the comments made at the public hearing, is of the opinion that the 2015 budget for the Special Improvement District in the total amount of \$512,120.00 pursuant to law of assessments for a Special Improvement District for the year 2015 should be adopted.

NOW, THEREFORE, BE IT RESOLVED by Governing Body of the Borough of Red Bank that the 2015 budget for the Special Improvement District in the total amount of \$512,120.00 pursuant to law of assessments for a Special Improvement District for the year 2015, be and the same is hereby adopted.

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this Resolution to the Board of Directors of the Red Bank Special Improvement District, Inc. (t/a Red Bank River Center); to the Tax Assessor; to the Tax Collector; and to the Chief Financial Officer.

Seconded by Councilwoman Horgan 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: March 25, 2015

Red Bank RiverCenter

2014 Budget

	Funds from Assessment
Administrative & Overhead	\$226,875.00
Monmouth St. Streetscape Debt Service	\$32,195.00
Events	
Wedding Walk	\$1,000.00
Girls Night Out	\$2,000.00
StreetLife	\$10,000.00
Sidewalk Sale	\$4,000.00
Restaurant Week	\$2,500.00
Holiday Events	\$33,100.00
General Event Expenses	\$5,000.00
Subtotal All Events	\$57,600.00
Marketing/Advertising	\$30,500.00
Business Recruitment	\$15,450.00
Visitors Center	\$50,000.00
Capital Improvements	
Horticulture project (pots, plants, watering)	\$12,000.00
Sidewalk Maintenance	\$27,000.00
Benches (staining & repairs)	\$1,000.00
Holiday Decorations (purchase, repair, install/remove)	\$55,000.00
Capital Improvement Infrastructure/Parking	
Subtotal Capital Projects	\$95,000.00
Outreach & Communications	
Annual Meeting	\$1,500.00
Community Outreach	\$3,000.00
Subtotal Outreach & Communications	\$4,500.00
Totals	\$512,120.00