

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 14-138

A RESOLUTION AUTHORIZING EMERGENCY APPROPRIATION

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, an emergency has arisen with respect to bulkhead repairs for which a bond ordinance has been authorized and for which there presently exists insufficient funds for the required down payment required under the local bond law and, no adequate provision was made in the 2014 budget for the aforesaid purpose, and NJS 40A:4-46 provides for the creation on an emergency appropriation for the purpose mentioned above; and

WHEREAS, the total amount of the emergency appropriations created, including the appropriation to be created by this resolution is \$24,800.00 and three (3) percent of the total operating appropriations in the budget for 2014 is \$698,554.14; and

WHEREAS, the foregoing appropriation together with prior appropriations does not exceed three (3) percent of the total operating appropriations (including utility operation appropriations) in the budget for 2014.

NOW, THEREFORE, BE IT RESOLVED (by not less than 2/3 of all governing body members affirmatively concurring) that in accordance with NJS 40A:4-48:

An emergency appropriation is hereby made for: Capital Improvements Excluded from CAPS - Down payments on improvements, in the amount of \$24,800.00.

That said emergency appropriation shall be provided for in full in the 2015 budget, and is requested to be excluded from CAPS, pursuant to NJS 40A:4-53.3c(1).

That two (2) certified copies of this resolution be filed with the Director of the Division of Local Government Services.

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

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

Dated: May 14, 2014