

October 24, 2017

RESOLUTION NO. 2017-

BOROUGH OF BRADLEY BEACH
COUNTY OF MONMOUTH, NEW JERSEY
RESOLUTION CANCELING UNEXPENDED IMPROVEMENT AUTHORIZATION

WHEREAS, the Chief Financial Officer has recently performed a review of the unexpended balance of improvement authorizations in the Capital Funds; and

WHEREAS, as a result of her review of the various improvement authorizations, it was determined that inactive, unexpended and unneeded improvement authorization balances exist that should be considered for cancellation; and

WHEREAS, it is essential to sound financial practices in a municipality to review improvement authorizations and other accounts from time to time for cancellation; and

NOW, THEREFORE, BE IT RESOLVED that the following improvement authorization is hereby cancelled to be used to offset final 2007 bond payment:

DESCRIPTION	ORDINANCE NUMBER	DATE ADOPTED	AUTHORIZATION CANCELED
General Capital Ord.-Renovation of the Police & Administration Areas	03-23	11/25/2003	\$55,004.83
Ord.-Repair and/or Replacement of the Flume at Fletcher Lake	04-05	3/22/2004	\$12,534.64
Ord.-Upgrade to Emergency Communication System	05-07	2/22/2005	\$12,817.58
Ord.-Various Roadway, Intersection Fifth Ave Imp	05-22	6/28/2005	\$3,193.15
Ord.-Fletcher Lake Flume Imp	06-19	11/28/2006	\$2,877.46
Ord.-Various Imp to Phase III	06-20	12/29/2006	\$3,227.90
Ord.-Acquisition & Installation of Solar Panels	07-16	10/9/2007	\$3,990.35

Ord.-Capital Lease Guarantee	07-09	7/24/2007	\$52,000.00(unfunded)
Ord.-Replacement of Sylvan Lake Bulkhead	08-06	6/10/2008	\$500.00(unfunded)
Ord.-Police Communication Equipment	14-11	4/22/2014	\$404.00(unfunded)
Beach Capital Ord.-Repair and/or Replacement of the Flume at Fletcher Lake	04-05	3/22/2004	\$2,375.50

BE IT FURTHER RESOLVED, that copies of this resolution be forwarded to the CFO, Assistant CFO and Borough Auditor.

Seconded by Council Member _____ and adopted on roll call by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT: