

**RESOLUTION 2011-129**

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,  
COUNTY OF OCEAN, STATE OF NEW JERSEY,  
AUTHORIZING THE RETENTION OF DEVELOPER ESCROW INTEREST**

**WHEREAS**, The Barnegat Township Land Use Code Book states:

**55-80.3. Deposit of Escrow with Banking Institutions**

Whenever the fees paid under §§ 55-80.1 and 55-80.2 shall exceed five thousand dollars (\$5,000.) it shall be deposited in a banking institution or savings and loan association in this State, insured by an agency of the Federal government, or in any other fund or depository approved for such deposits by the minimum rate currently paid by the institution or depository on time or savings deposits. The Township Treasurer shall notify the applicant, in writing, of the name and address of the institution or depository in which the deposit is made and the amount of the deposit. If the amount of interest earned on the deposit exceeds one hundred dollars (\$100.), that entire amount shall belong to the applicant and shall be refunded to him by the Township on an annual basis or at the time the deposit is repaid or applied for the purpose it was deposited; provided, however, that the Township shall retain for administrative expenses a sum equivalent to no more than thirty-three and one-third percent (33 1/3%) of the entire amount, which shall be in addition to all other administrative expenses. In the event that the interest paid on a deposit for a year does not exceed one hundred dollars (\$100.), the same is to be retained by the Township.

**THEREFORE BE IT RESOLVED** by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the Chief Finance Officer is hereby authorized to retain the 2010 accrued interest to the following accounts:

7200037257	PB99-14	FRANCIS VOGELMAN	\$52.96
7200037269	ZB02-01	BARNEGAT BUILDERS	\$19.97
7200037270	WS02-02	BARNEGAT BOARD OF ED	\$15.60
7200037273	PB95-07	KARA HOMES	\$ 2.05
7200037285	PB01-04	REMSSEN MILLS	\$24.97
7200037293	ZB94-10	BUNKER HILL HOMES	\$15.25
7200037302	PB95-12	K HOVNANIAN SECTION 2B	\$15.20
7200037390	PB02-56	AL BUTTA	\$18.58
7200037410	PB00-08	LIGHTHOUSE DEVELOPERS	\$19.75
7200037421	PB03-25	PRECISION FENCE	\$19.64
7200037426	PB03-31	TEDESCO HOMES	\$22.16
7200037430	PB03-19	PARAMOUNT HOMES	\$35.71
7200037438	PB03-41	BARNEGAT ANIMAL CLINIC	\$50.23
7200037465	WS04-02	K HOVNANIAN WELL # 6	\$14.95
7200037491	PB04-47	ATLANTIC CITY ELECTRIC	\$52.82
7200037515	MMROADREV1	MARK MADISON	\$25.36
7200037516	MMROADINSP	MARK MADISON	\$52.34
7200037517	PB05-19	DEL CORP	\$64.96
7200037520	ZB05-05	CLIFF SCHOENBERGER	\$22.68
7200037531	MMWSR2	MARK MADISON	\$20.24
7200037532	MMROADREV2	MARK MADISON	\$43.23
7200037560	PB06-18	WALTERS DEVELOPMENT	\$45.96

7200037561	PB06-16	D & F BARNEGAT	\$24.83
7760211148	PB07-06	BARNEGAT RT 9 LLC	\$61.56
7760211156	PB07-14	WAWA, INC	\$55.16
7760211162	PB07-20	D & F BARNEGAT	\$38.01
7760211171	PB07-29	CVKGR, LLC	\$47.50
7760211188	PB08-13	AMERICAN LEGION POST 232	\$15.57
7760211208	PB08-24	EASTERN CONCRETE	\$47.14
7760211214	PB09-16	PRIMAX PROPERTIES	\$44.26
7760211220	PB09-25	CAVALIER, DAVID	\$ 8.60
7760211232	PB96-15	MIGNATTI HPN SECTION 6	\$24.27
7760211236	PB96-24	MIGNATTI HPS SECTION 3	\$17.96
7760211246	PB07-20	D & F BARNEGAT	\$50.80
7761250559	PB07-14	D & F BARNEGAT	\$51.69
7200037306	PB95-12	K HOVNANIAN SECTION 5	\$ 1.46
7200037307	PB95-12	K HOVNANIAN SECTION 5	\$ 1.23
7200037310	PB95-12	K HOVNANIAN SECTION 7	\$ 5.05
7200037311	PB95-12	K HOVNANIAN SECTION 7	\$ 1.18
7200037316	PB95-12	K HOVNANIAN SECTION 10	\$ 1.08
7200037318	PB95-12	K HOVNANIAN SECTION 11	\$ 1.62
7200037329	PB95-12	K HOVNANIAN SECTION 1	\$ 0.55
7200037334	PB95-12	K HOVNANIAN SECTION 2A	\$ 1.22
7200037497	PB05-04	BARNEGAT WEST BAY, LLC	\$ 1.95
7200037523	MMWSREV1	MARK MADISON	\$11.62
7200037524	MMWSINSP	MARK MADISON	\$21.84
7200037563	PB06-18	WALTERS DEVELOPMENT	\$ 3.12
7200037569	PB06-21	HAMPTON RIDGE, LLC	\$ 7.29
7760211176	PB08-06	BARNEGAT UNITED METHODIST	\$10.03
7760211200	PB08-22	CARDINALE ENTERPRISES	\$23.59
7760211213	PB09-13	UNITED FAITH CHURCH	\$ 1.63
7760211217	PB09-20	WALTERS DEVELOPMENT	\$ 5.76
7760211218	PB09-21	WALTERS DEVELOPMENT	\$ 1.45
7760211240	PB09-34	BLC BARNEGAT ONE	\$11.12
7761250567	ZB10-05	WU, CHANGQUING	\$ 0.07
7761250575	ZB10-06	SCHUBIGER, ROBERT	\$ 0.08

Total: \$1,254.90

### CERTIFICATION

I, Kathleen T. West, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Barnegat Township Committee at their regular meeting held on the 7<sup>th</sup> day of February, 2011, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

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Kathleen T. West, RMC  
Municipal Clerk