

RESOLUTION 2014-100

**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 2013 accrued interest to the following accounts:

DOCK2013-2	7761250971	MASTER WIRE	\$5.07
MMROADR1IN	7200037515	MARK MADISON	\$2.57
MMROADR2IN	7200037532	MARK MADISON	\$19.14
MMWSREV2IN	7200037531	MARK MADISON	\$7.64
PB00-08INT	7200037410	LIGHTHOUSE DEVELOPMENT	\$8.10
PB00-18INT	7200037297	HOVCARE	\$45.83
PB01-04INT	7200037285	REMSEN MILLS	\$12.09
PB01-23INT	7200037239	BAYSIDE CHAPEL	\$31.95
PB02-05INT	7200037247	KARA HOMES	\$2.97
PB03-07INT	7200037403	OC PARTNERS	\$35.17
PB03-25CBD	7760211196	PRECISION FENCE - CASH BOND	\$64.74
PB03-25INT	7200037421	PRECISION FENCE	\$9.22
PB03-31CBD	7761250658	TEDESCO HOMES - CASH BOND	\$65.37
PB04-47INT	7200037491	ATLANTIC CITY ELECTRIC	\$14.30
PB05-19INT	7200037517	DEL CORP - PINE OAK EST.	\$7.51
PB06-16CBD	7760211201	D&F BNGT -LIGHTHOUSE CBD	\$63.94
PB06-16INT	7200037561	D&F BNGT -LIGHTHOUSE CROSSING	\$4.38
PB06-181AI	7761250815	WALTERS WHISPERING HILLS PH1A	\$15.45
PB06-18IIN	7200037560	WALTERS WHISPERING HILLS PH1	\$9.57
PB06-18IN2	7761250880	WALTERS WHISPERING HILLS PH2	\$62.23
PB07-142SI	7761250559	D&F BNGT- WAWA OFF SITE	\$33.08
PB07-14INT	7760211156	WAWA, INC	\$11.60
PB07-20CBD	7760211245	D&F BNGT- CVS CASH BONDS	\$8.09
PB08-22INT	7760211200	CARDINALE	\$2.43

PB08-24INT	7760211208	EASTERN CONCRETE	\$22.81
PB11-13INT	7761250690	DESAPIO REAL ESTATE	\$14.17
PB11-32INT	7761250781	R. STONE & CO	\$16.57
PB12-04INT	7761250831	WALTERS MAJOR SUB	\$17.66
PB95-12INT	7200037298	K. HOVNANIAN CASH BONDS	\$46.97
PB96-15IN6	7760211232	MIGNATTI HERITAGE POINT NORTH	\$3.13
PB96-15IN7	7760211233	MIGNATTI HERITAGE POINT NORTH	\$25.73
PB96-24IN3	7760211236	MIGNATTI HERITAGE POINT SOUTH	\$8.02
PB96-24INT	7200037284	MIGNATTI HERITAGE POINT SOUTH	\$37.89
PB99-08IN2	7760211146	BARNEGAT GLENN, LLC	\$29.69
PB99-14INT	7200037257	VOGELMAN	\$20.02
WALTERSCBI	7760211241	WALTERS CASH BOND ORD. 1999.5	\$40.93
WS04-02INT	7200037465	K HOVNANIAN	\$4.1
ZB05-05INT	7200037520	CLIFF SHOENBERGER	\$7.39
ZB11-03INT	7761250914	LAUREL OAKS FAMILY APTS	\$6.92
ZB94-10INT	7200037293	BUNKER HILL HOMES	\$7.40

Total: \$848.15

CERTIFICATION

I, Sharon L. Auer, Acting 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 18th day of February, 2014, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Township Municipal Clerk