

RESOLUTION 2015-200

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 2014 accrued interest to the following accounts:

111WBAYIN	7762457179	111 WEST BAY NAUTILUS ASSOC	\$5.29
MMROADR2IN	7200037532	MARK MADISON	\$14.88
MMWSREV2IN	7200037531	MARK MADISON	\$5.70
PB00-08INT	7200037410	LIGHTHOUSE DEVELOPMENT	\$6.33
PB00-18INT	7200037297	HOVCARE	\$35.23
PB01-04INT	7200037285	REMSEN MILLS	\$9.40
PB01-23INT	7200037239	BAYSIDE CHAPEL	\$23.29
PB02-34INT	7200037546	K. HOVNIANIAN-FREEDOM HILLS	\$27.40
PB03-07INT	7200037403	OC PARTNERS	\$5.55
PB03-25CBD	7760211196	PRECISION FENCE-CASH BOND	\$50.32
PB03-25INT	7200037421	PRECISION FENCE	\$7.18
PB03-31CBD	7761250658	TEDESCO HOMES-CASH BOND	\$41.23
PB04-47INT	7200037491	ATLANTIC CITY ELECTRIC	\$11.13
PB06-16CBD	7760211201	D&F BNGT-LIGHTHOUSE CBD	\$49.71
PB06-16INT	7200037561	D&F BNGT-LIGHTHOUSE CROSSING	\$5.99
PB06-181AI	7761250815	WALTERS WHISPERING HILLS PH1A	\$11.63
PB06-181IN	7200037560	WALTERS WHISPERING HILLS PH1	\$4.44
PB07-142SI	7761250559	D&F BNGT-WAWA OFF SITE	\$25.73
PB07-14INT	7760211156	WAWA INC.	\$9.00
PB07-20CBD	7760211245	D&F BNGT-CVS CASH BONDS	\$6.30
PB08-24INT	7760211208	EASTERN CONCRETE	\$18.04
PB11-13INT	7761250690	DESAPIO REAL ESTATE	\$8.63
PB11-32INT	7761250781	R. STONE & CO	\$11.77
PB12-04INT	7761250831	WALTERS MAJOR SUB	\$19.55

PB13-22INT	7762457153	107 MAIN STREET, INC	\$3.06
PB14-14INT	7762457229	BARNEGAT SENIOR APARTMENTS	\$6.18
PB14-15INT	7762457245	550 NORTH MAIN, LLC	\$2.06
PB93-02INT	7200037279	HOLLY OAKS	\$13.94
PB96-15IN7	7760211233	MIGNATTI HERITAGE POINT NORTH	\$17.62
PB96-15INT	7200037277	MIGNATTI HERITAGE POINT NORTH	\$54.26
PB96-24IN3	7760211236	MIGNATTI HERITAGE POINT SOUTH	\$6.23
PB96-24INT	7200037284	MIGNATTI HERITAGE POINT SOUTH	\$29.49
PB99-08IN2	7760211146	BARNEGAT GLENN, LLC	\$22.13
PB99-14INT	7200037257	VOGELMAN	\$15.56
WALTERSCBI	7760211241	WALTERS CASH BOND ORD. 1999.5	\$31.79
ZB05-05INT	7200037520	CLIFF SHOENBERGER	\$5.75
ZB11-03INT	7761250914	LAUREL OAKS FAMILY APTS.	\$1.40
ZB94-10INT	7200037293	BUNKER HILL HOMES	\$5.76

Total: \$628.95

CERTIFICATION

I, Michele A. Rivers, 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 20th day of July, 2015, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

Michele A. Rivers, RMC
Municipal Clerk