

RESOLUTION 2017-74

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 2016 accrued interest to the following accounts:

MMROADR2IN	7200037532	MARK MADISON OCEAN ACRES RR 2	\$14.68
MMWSREV2IN	7200037531	MARK MADISON OCEAN ACRES WSR 2	\$4.52
PB00-08INT	7200037410	LIGHTHOUSE DEVELOPMENT CO	\$6.32
PB00-18INT	7200037297	HOVCARE OF BARNEGAT	\$35.10
PB01-04INT	7200037285	REMSEN MILLS - VALLEY VIEW ESTATES	\$9.41
PB01-11IN	7762457492	D.R. HORTON - SEA CREST PINES	\$19.63
PB01-11IN1	7762457500	D.R. HORTON - SEA CREST PINES	\$51.75
PB01-11IN2	7762457518	D.R. HORTON - SEA CREST PINES	\$44.49
PB02-34INT	7762457344	K. HOVNANIAN - FREEDOM HILLS	\$27.91
PB02-54INT	7200037387	HAMPTON RIDGE	\$6.46
PB03-07INT	7200037403	OC PARTNERS - INDEPENDENCE PLACE	\$5.57
PB03-25CBD	7760211196	PRECISION FENCE - CBD ACCT	\$50.38
PB03-25INT	7200037421	PRECISION FENCE	\$7.20
PB03-31CBD	7761250658	TEDESCO HOMES - CASH BONDS	\$2.39
PB04-47INT	7200037491	AC ELECTRIC	\$11.12
PB06-16CBD	7760211201	D&F BARNEGAT - LIGHTHOUSE CROSSING	\$44.36
PB06-16INT	7200037561	D&F BARNEGAT - LIGHTHOUSE CROSSING	\$4.91
PB06-181AI	7761250815	WALTERS WHISPERING HILLS PHASE 1A	\$11.60
PB06-18IN2	7761250880	WALTERS - WHISPERING HILLS PHASE 2	\$65.72
PB07-142SI	7761250559	D&F BARNEGAT - WAWA OFF SITE	\$25.38
PB07-14INT	7760211156	WAWA	\$10.13
PB07-20CBD	7760211245	D&F BARNEGAT - CVS PHARMACY	\$6.28
PB08-22CBD	7762457427	LIGHTHOUSE BNGT - BNGT CROSSINGS CBD	\$57.58
PB08-22IN2	7762457401	LIGHTHOUSE BNGT - BNGT CROSSINGS	\$26.30

PB08-22INT	7760211200	CARDINALE - BARNEGAT CROSSINGS	\$1.81
PB08-24INT	7760211208	EASTERN CONCRETE	\$16.08
PB09-13INT	7760211213	UNITED FAITH CHURCH	\$52.39
PB09-26INT	7762457203	FRANK E KEARNEY	\$19.78
PB11-13INT	7761250690	DESAPIO REAL ESTATE	\$6.53
PB12-04INT	7761250831	WALTERS - MAJOR SUBDIVISION	\$17.56
PB14-14INT	7762457229	BARNEGAT SENIOR APARTMENTS	\$20.89
PB15-05INT	7762457294	M&T AT BARNEGAT	\$10.02
PB16-04INT	7762457450	BARNEGAT TERRACE	\$1.02
PB93-02INT	7200037279	HOLLY OAKS	\$13.28
PB96-15IN7	7760211233	HERITAGE POINT NORTH SEC 7	\$1.19
PB96-15INT	7200037277	HERITAGE POINT NORTH	\$47.83
PB96-24IN3	7760211236	HERITAGE POINT SOUTH SEC 3	\$6.24
PB96-24INT	7200037284	HERITAGE POINT SOUTH	\$29.45
PB97-15INT	7762457369	BARNEGAT VILLAGE SQUARE	\$0.13
PB99-08IN2	7760211146	BARNEGAT GLENN - HIGHPOINT @ BNGT	\$22.11
PB99-14INT	7200037257	FRANCIS VOGELMAN	\$4.50
WALTERSCBI	7760211241	WALTERS - CASH BONDS ACCOUNT	\$31.79
ZB02-012IN	7760211219	LAKE RIDGE AT BARNEGAT	\$16.16
		TOTAL	\$867.95

CERTIFICATION

I, Michele Rivers, 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 meeting held, in the Municipal Complex, 900 West Bay Avenue, Barnegat, NJ on the 7th day of February, 2017

Michele A. Rivers, RMC
Municipal Clerk