

RESOLUTION 2020 – 96

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 State of New Jersey in an account bearing interest at 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 **2019** accrued interest to the following accounts:

1111WBAYIN	7762457179	1111 WEST BAY NAUTILUS ASSOC	\$19.49	
MMROADR2IN	7200037532	MM - OCEAN ACRES 9-15 ROAD REVIEW	\$0.55	
PB93-02INT	7200037279	HOLLY OAKS	\$22.02	
PB99-08IN2	7760211146	BARNEGAT GLENN / HIGH POINTE	\$36.86	
PB00-08INT	7200037410	LIGHTHOUSE DEVELOPMENT-FAULKNER	\$10.48	
PB00-18INT	7200037297	HOVCARE OF BARNEGAT LLC	\$58.31	
PB01-04INT	7200037285	REMSEN MILLS - VALLEY VIEW ESTATES	\$15.66	
PB03-07INT	7200037403	OC PARTNERS - INDEPENDENCE PLACE	\$9.25	
PB03-25INT	7200037421	PRECISION FENCE	\$11.90	
PB04-47INT	7200037491	AC ELECTRIC - CONNECTIV	\$18.48	
PB06-16CBD	7760211201	D&F - LIGHTHOUSE CROSSING	\$52.89	
PB07-142SI	7761250559	D&F - WAWA OFF SITE IMPROVEMENTS	\$39.59	
PB07-14INT	7760211156	WAWA, INC	\$13.10	
PB07-20CBD	7760211245	D&F - CVS CASH BOND ACCOUNT	\$8.70	
PB07-20INT	7760211245	D&F - CVS CASH BOND ACCOUNT	\$1.78	>10.48
PB08-22INT	7764550305	FRANKLIN BARNEGAT	\$27.17	
PB08-24INT	7760211208	EASTERN CONCRETE & MATERIALS	\$25.92	
PB09-13INT	7760211213	UNITED FAITH CHURCH	\$63.16	
PB10-04INT	7760211202	WALTERS - PENNSYLVANIAN AVE	\$29.01	
PB12-04INT	7761250831	WALTERS - MAJOR SUBDIVISION	\$10.55	
PB15-05INT	7762457294	M & T - THE EDGE AT BARNEGAT	\$63.67	
PB17-04INT	7762457591	D.R. HORTON OCEAN ACRES	\$10.63	
PB17-07INT	7762457617	BARNEGAT CROSSINGS II	\$24.47	
WALTERSCBI	7760211241	WALTERS - CASH BOND ACCOUNT	\$52.96	
ZB16-01INT	7200037375	MERRITT PLAZA, LLC	\$16.17	
		TOTAL	\$642.77	

## **CERTIFICATION**

I, Michele 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 4<sup>th</sup> day of February, 2020, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

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Michele A. Rivers, RMC  
Municipal Clerk