

RESOLUTION 2012-81

**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 2011 accrued interest to the following accounts:

7200037239	PB01-23	BAYSIDE CHAPEL	\$54.00
7200037257	PB99-14	FRANCIS VOGELMAN	\$22.51
7200037269	ZB02-01	BARNEGAT BUILDERS	\$11.79
7200037270	WS02-02	BARNEGAT HIGH SCHOOL	\$0.24
7200037273	PB95-07	KARA HOMES	\$0.04
7200037277	PB96-15	MIGNATTI HPN	\$58.16
7200037285	PB01-04	REMSSEN MILLS	\$13.61
7200037293	ZB94-10	BUNKER HILL HOMES	\$8.31
7200037297	PB00-18	HOVSONS INC	\$50.18
7200037302	PB95-12 S2B	K HOVNIANIAN MIRAGE 2B	\$8.28
7200037403	PB03-07	OC PARTNERS	\$50.04
7200037410	PB00-08	LIGHTHOUSE DEVELOPMENT	\$10.74
7200037421	PB03-25	BRIAN MATYAS	\$10.38
7200037426	PB03-31	TEDESCO HOMES	\$10.94
7200037430	PB03-19	PARAMOUNT HOMES	\$19.11
7200037465	WS04-02	K HOVNIANIAN	\$6.14
7200037491	PB04-47	AC ELECTRIC	\$28.66
7200037515	MMROADR1IN	MARK MADISON	\$14.08
7200037516	MMROADS1IN	MARK MADISON	\$4.85
7200037517	PB05-19	DEL CORP	\$12.51
7200037520	ZB05-05	CLIFF SCHOENBERGER	\$12.34
7200037531	MMWSREV2IN	MARK MADISON	\$10.88
7200037532	MMROADR2IN	MARK MADISON	\$21.52
7200037560	PB06-18	WALTERS DEVELOPMENT	\$20.79

7200037561	PB06-16	D&F LIGHTHOUSE CROSSING	\$5.86
7200037564	PB01-11 #2	K HOVNANIAN	\$4.25
7760211148	PB07-06	BARNEGAT RT 9 LLC	\$13.73
7760211156	PB07-14	WAWA	\$15.49
7760211162	PB07-20	D&F CVS PHARMACY	\$4.67
7760211171	PB07-29	CVKGR, LLC	\$20.49
7760211198	PB06-21	HAMPTON RIDGE	\$26.68
7760211208	PB08-24	EASTERN CONCRETE	\$27.43
7760211214	PB09-16	PRIMAX PROPERTIES	\$11.54
7760211220	PB09-25	DAVID CAVALIER	\$25.89
7760211232	PB96-15 6	MIGNATTI HPN	\$11.28
7760211236	PB96-24 3	MIGNATTI HPS	\$12.87
7760211241	WALTERSCBD	WALTERS DEVELOPMENT	\$46.01
7760211245	PB07-20	D&F CVS PHARMACY CBD	\$9.43
7761250559	PB07-14#2	D&F OFF-SITE	\$40.00
7761250658	PB03-31CBD	TEDESCO HOMES	\$53.71
7761250690	PB11-13	DESAPIO REAL ESTATE	\$4.62
7761250708	ZB11-04	GARY PAVELKA	\$0.05

Total: \$794.10

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 6th day of February, 2012, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Township Municipal Clerk