

## RESOLUTION 2021-73

### 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 **2020** accrued interest to the following accounts:

PB04-47INT	7200037491	ATLANTIC CITY ELECTRIC	\$0.51
PB12-04INT	7761250831	WALTERS DEVELOPMENT	\$1.27
PB17-07INT	7764550579	CARDINALE & BARNEGAT CROSSING III	\$2.42
PB93-02INT	7200037279	HOLLY OAKS - CLAYTON	\$18.69
PB01-04INT	7200037285	VALLEY VIEW ESTATES - REMSEN MILLS	\$13.26
PB00-18INT	7200037297	HOVCARE AT BARNEGAT	\$49.42
ZB16-01INT	7200037375	MERRITT PLAZA	\$16.46
PB03-07INT	7200037403	INDEPENDENCE PLACE - OC PARTNERS	\$7.86
PB00-08INT	7200037410	LIGHTHOUSE DEVELOPMENT - FAULKNER	\$8.90
PB03-25INT	7200037421	PRECISION FENCE	\$10.12
PB99-08IN2	7760211146	HIGH POINTE - BARNEGAT GLENN	\$31.21
PB07-14INT	7760211156	WAWA	\$11.67
PB06-16CBD	7760211201	LIGHTHOUSE CROSSING - D&F	\$44.83
PB10-04INT	7760211202	PENNSYLVANIA AVE - WALTERS	\$24.61
PB08-24INT	7760211208	EASTERN CONCRETE	\$21.94
PB09-13INT	7760211213	UNITED FAITH CHURCH	\$41.85
WALTERSCBI	7760211241	WALTERS CASH BOND ACCT	\$44.86
PB07-20INT	7760211245	CVS - D&F DEVELOPMENT	\$8.89
PB07-142SI	7761250559	WAWA - OFF SITE - D&F DEVELOPMENT	\$33.54
1111WBAYIN	7762457179	1111 WEST BAY NAUTILUS - MERCER MANAGEMENT	\$41.37
PB17-04INT	7762457591	D.R. HORTON	\$8.99
PB08-22INT	7764550305	BARNEGAT 67 - FRANKLIN BARNEGAT	\$39.87
PB18-14INT	7764550496	WP BARNEGAT - EXIT 67 TOWN CENTER	\$34.98
PB19-06INT	7764550636	AQUILINO, ROGER	\$5.28
		TOTAL	\$522.80

## **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 regular meeting held on the 2<sup>nd</sup> day of February, 2021, in the Municipal Court Room, 900 West Bay Avenue, Barnegat, New Jersey.

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Michele A. Rivers, RMC  
Municipal Clerk