

Mayor Nolan offered the following Resolution and moved on its adoption

R-12-230 CAPITAL BUDGET AMENDMENT

WHEREAS, the local Capital Budget for the year TY 2012 was adopted on the 12th day of September 2012; and,

WHEREAS, it is desired to amend said Adopted Capital Budget Section,

NOW THEREFORE BE IT RESOLVED, by the Borough Council of the Borough of Highlands, County of Monmouth, that the following amendment(s) to the adopted capital budget section of the TY 2012 Budget be made.

CAPITAL BUDGET (Current Year Action) TY2012

(1) Project	(2) Project Number	(3) Estimated Total Cost	(4) Amounts Reserved in Prior Years	(5A) TY 2012 Budget Appropriation	(5B) Capital Improvement Fund	(5C) Capital Surplus	(5D) Grants In Aid and Other Funds	(5E) Debt Authorized	(6) TO BE FUNDED IN FUTURE YEARS
TOTAL PER ADOPTED BUDGET OR LAST CAPITAL AMENDMENT		9,628,800.00		13,800.00	35,000.00		665,000.00	4,665,000.00	4,250,000.00
Bayside Drive Reconstruction	R-TY12-02	(150,000.00)			(7,500.00)			(142,500.00)	
Reconstruction & Repaving of Bayside Drive	R-TY12-02	137,000.00					137,000.00		
		0.00							
		0.00							
Totals all projects:		9,615,800.00	0.00	13,800.00	27,500.00	0.00	802,000.00	4,522,500.00	4,250,000.00

6 YEAR CAPITAL PROGRAM TY 2012- 2017
Anticipated PROJECT Schedule
and Funding Requirements

(1) Project	(2) Project Number	(3) Estimated Total Cost	(4) Estimated Completion time	(5) FUNDING AMOUNTS PER YEAR					
				Budget Year TY 2012	Budget Year 2013	Budget Year 2014	Budget Year 2015	Budget Year 2016	Budget Year 2017
TOTAL PER ADOPTED BUDGET OR LAST CAPITAL AMENDMENT		9,628,800.00		5,378,800.00	1,665,000.00	800,000.00	535,000.00	750,000.00	500,000.00
Bayside Drive Reconstruction	R-TY12-02	(150,000.00)	1 Year	(150,000.00)					
Reconstruction & Repaving of Bayside Drive	R-TY12-02	137,000.00	1 Year	137,000.00					
		0.00							
		0.00							
TOTALS ALL PROJECTS:		9,615,800.00		5,365,800.00	1,665,000.00	800,000.00	535,000.00	750,000.00	500,000.00

6 YEAR CAPITAL PROGRAM TY 2012 - 2017
(Summary of anticipated Funding sources and Amounts)

(1) Project	(2) Estimated Total Cost	(3) Budget Appropriations		(4) Capital Improvement Fund	(5) Capital Surplus	(6) Grants in Aid and Other Funds	(7) BONDS AND NOTES		
		Current Year TY 2012	Future Years				General	Self Liquidating	School
TOTAL PER ADOPTED BUDGET OR LAST CAPITAL AMENDMENT	9,628,800.00	13,800.00		217,500.00		5,265,000.00	4,132,500.00	0.00	0.00
Bayside Drive Reconstruction	(150,000.00)			(7,500.00)			(142,500.00)		
Reconstruction & Repaving of Bayside Drive	137,000.00					137,000.00			
	0.00								
	0.00								
TOTALS ALL PROJECTS:	9,615,800.00	13,800.00	0.00	210,000.00	0.00	5,402,000.00	3,990,000.00	0.00	0.00

BE IT FURTHER RESOLVED, that two (2) certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services.

Seconded by Mr. Redmond and adopted on the following roll call vote:

CAROLYN CUMMINS, BOROUGH CLERK

RECORDED VOTE AYES
(Insert Last Names; Redmond, O'Neil, Kane, Nolan

NAYS
None

ABSTAIN
None
ABSENT
Francy

CLERKS CERTIFICATION (NOT TO BE PUBLISHED)

It is hereby certified that this is a true copy of a resolution amending the capital budget section adopted by the Borough Council on October 17, 2012.

Certified by Me:

Date

CAROLYN CUMMINS
BOROUGH CLERK

TRENTON, NEW JERSEY
APPROVED

DIRECTOR OF LOCAL GOVERNMENT SERVICES