

BOROUGH OF BRADLEY BEACH

RESOLUTION 2023-3

ADOPTING THE TEMPORARY DEBT SERVICE BUDGET FOR THE YEAR 2023

Mayor Fox offered the following resolution and moved its adoption:

WHEREAS, N.J.S.A. 40A:4-19 provides authority for appropriating, in a temporary resolution, the permanent debt service requirements for the coming fiscal year providing that such resolution is not made earlier than December 20th of the year preceding the beginning of the fiscal year; and

WHEREAS, principal and interest will be due on various dates from January 1, 2023, to December 31, 2023, inclusive, on sundry bonds issued and outstanding, and as required by statute, this resolution is adopted subsequent to December 2022.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Bradley Beach , in the County of Monmouth, State of New Jersey, as follows:

1. The following "Current Fund", "Sewer utility" and "Beach Utility" Debt Service appropriations are hereby made for the Year 2023:

CURRENT FUND

Green Trust Loan Program:

Principal & Interest..... \$23,530.85 & \$833.63

General Obligation Bonds:

Principal & Interest..... \$347,993.06 & \$116,172.01

Capital Lease Obligations

Principal & Interest\$59,000.00 & \$5,120.00

TOTAL \$430,523.91 & \$122,125.64

SEWER UTILITY FUND

General Obligation Bonds:

Principal & Interest..... \$50,000.00 & \$30,500.00

New Jersey Environmental Infrastructure Trust & Loan:

Principal, Interest & Other..... \$79,982.77 & \$16,343.76

TOTAL..... \$129,982.77 & \$46,843.76

BEACH UTILITY FUND

General Obligation Bonds:

Principal & Interest..... \$157,006.94 & \$42,477.99

TOTAL..... \$157,006.94 & \$42,477.99

BE IT FURTHER RESOLVED, that a certified copy of said Resolution be forwarded to the Administrator and the Chief Financial Officer.

Seconded by Councilperson _____ and adopted on roll call by the following vote:

	AYES	NAYS	ABSTAIN	ABSENT
Ms. DeMarco				
Ms. DeNoble				
Mr. Gubitosi				
Mr. Weber				
Mayor Fox				

CERTIFICATION

I, Erica Kostyz, Municipal Clerk, Borough of Bradley Beach, Monmouth County, New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Governing Body at the January 1, 2023 Council Reorganization Meeting.

Erica Kostyz, RMC, CMR
Municipal Clerk