

R-11-70

CAPITAL BUDGET AMENDMENT

WHEREAS, the local Capital Budget for the year SFY 2011 was adopted on the 2nd day of February 2011; 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 SFY 2011 Budget be made.

CAPITAL BUDGET (Current Year Action) 2011

(1) Project	(2) Project Number	(3) Estimated Total Cost	(4) Amounts Reserved in Prior Years	(5A) SFY 2011 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		16,624,500.00		0.00	28,500.00		1,434,000.00	4,570,000.00	10,592,000.00
Improvements to Bay Avenue	R-11-02	(638,500.00)			(18,500.00)		(250,000.00)	(370,000.00)	
Reconstruction of Bay Avenue	R-11-02	760,000.00			16,322.00		433,603.00	310,075.00	
Highland Avenue Reconstruction	R-11-01	(1,394,000.00)			(10,000.00)		#####	(200,000.00)	
Reconstruction of Highland Avenue	R-11-01	1,484,000.00			15,000.00		1,184,000.00	285,000.00	
Totals all projects:		16,836,000.00	0.00	0.00	31,322.00	0.00	1,617,603.00	4,595,075.00	10,592,000.00

6 YEAR CAPITAL PROGRAM SFY 2011-SFY 2016
 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 SFY 2011	Budget Year SFY 2012	Budget Year SFY 2013	Budget Year SFY 2014	Budget Year SFY 2015	Budget Year SFY 2016
TOTAL PER ADOPTED BUDGET OR LAST CAPITAL AMENDMENT		16,624,500.00		6,032,500.00	6,992,000.00	1,200,000.00	800,000.00	800,000.00	800,000.00
Improvements to Bay Avenue	R-11-02	(638,500.00)	1 Year	(638,500.00)					
Reconstruction of Bay Avenue	R-11-02	760,000.00	1 Year	760,000.00					
Highland Avenue Reconstruction	R-11-01	(1,394,000.00)	1 Year	(1,394,000.00)					
Reconstruction of Highland Avenue	R-11-01	1,484,000.00	1 Year	1,484,000.00					
TOTALS ALL PROJECTS:		16,836,000.00		6,244,000.00	6,992,000.00	1,200,000.00	800,000.00	800,000.00	800,000.00

6 YEAR CAPITAL PROGRAM SFY 2011 - SFY 2016
 (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 SFY 2011	Future Years				General	Self Liquidating	Assessment	School
TOTAL PER ADOPTED BUDGET OR LAST CAPITAL AMENDMENT	16,624,500.00	0.00		403,100.00		3,184,000.00	11,687,400.00	1,350,000.00	0.00	0.00
Improvements to Bay Avenue	(638,500.00)			(18,500.00)		(250,000.00)	(370,000.00)			
Reconstruction of Bay Avenue	760,000.00			16,322.00		433,603.00	310,075.00			
Highland Avenue Reconstruction	(1,394,000.00)			(10,000.00)		(1,184,000.00)	(200,000.00)			
Reconstruction of Highland Avenue	1,484,000.00			15,000.00		1,184,000.00	285,000.00			
TOTALS ALL PROJECTS:	16,836,000.00	0.00	0.00	405,922.00	0.00	3,367,603.00	11,712,475.00	1,350,000.00	0.00	0.00

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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.

CAROLYN CUMMINS, BOROUGH CLERK

Offered by Mr. O'Neil, Seconded by Mr. Francy and adopted on following roll call vote:
RECORDED VOTE
AYES
Mr. Connelly, Mr. O'Neil, Mr. Francy

NAYS
None

ABSTAIN
None
ABSENT
Ms. Kane
Mayor Nolan

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 March 2, 2011.

Certified by Me:

Date

CAROLYN CUMMINS
BOROUGH CLERK

TRENTON, NEW JERSEY
APPROVED

DIRECTOR OF LOCAL GOVERNMENT SERVICES