

RESOLUTION R-11-79

**RESOLUTION AUTHORIZING TRANSFER OF FUNDS
AND TERMINATION OF PLANNING & ZONING ESCROW
ACCOUNT NUMBER P003-110-04 AND ZONING ESCROW
ACCOUNT NUMBER Z011-324-03**

WHEREAS, the Applicant, Robert J. Pacilli Homes, LLC, previously received approval for the South Harrison Self-Storage Project situate on Lot 2 in Block 2 on the Official Tax Map of the Township of South Harrison; and

WHEREAS, the Township currently maintains three (3) separate Escrow and Inspection Accounts for the Project identified as follows with the following balances:

1. Planning & Zoning Escrow Account
Account Number: P003-110-04 – Dollar Amount \$1,687.98
2. Zoning Escrow Account
Account Number: Z011-324-03 - Dollar Amount \$4,165.93
3. Inspection Escrow Account
Account Number: I006-334-04 – Deficiency -\$3,651.50

WHEREAS, Township Solicitor has recommended the termination of both the Planning & Zoning Escrow Account and the Zoning Escrow Account by the transfer of funds into the Inspection Escrow Account memorialized by correspondence dated September 21, 2011, addressed to Applicant's Attorney; and

WHEREAS, by correspondence dated October 7, 2011, Applicant's Attorney agreed to the proposal outlined within the Township Solicitor's correspondence dated September 21, 2011.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of South Harrison, as follows:

1. The Inspection Escrow Account (Account Number I006-334-04) deficiency in the amount of -\$3,651.50 shall be satisfied and paid by the transfer of funds from the Planning & Zoning Escrow Account (Account Number P003-110-04) in the sum of

One Thousand Six Hundred Eighty-Seven Dollars and Ninety-Eight Cents (\$1,687.98), as well as the transfer of the Zoning Escrow Account (Account Number Z011-324-03) in the amount of Four Thousand One Hundred Sixty-Five Dollars and Ninety-Three Cents (\$4,165.93). Therefore, the Inspection Escrow Account (Account Number: I006-334-04) shall have an inspection surplus established as the sum of Two Thousand Two Hundred Two Dollars and Forty-One Cents (\$2,202.41).

2. The Planning & Zoning Escrow Account (Account Number P003-110-04), as well as the Zoning Escrow Account (Account Number Z011-324-03) shall be formally closed out following the transfer and consolidation of funds into the Inspection Escrow Account (Account Number I006-334-04).

BE IT FURTHER RESOLVED that the Township Clerk, Township CFO, and all other appropriate Municipal Officials are hereby authorized to execute such papers and to perform such acts as are necessary to effectuate the purpose of this Resolution.

TOWNSHIP OF SOUTH HARRISON

Dated: October 12, 2011

By: _____
JAMES McCALL, MAYOR

ATTEST:

NANCY E. KEARNS, RMC
TOWNSHIP CLERK

CERTIFICATION

I hereby certify the above to be a true copy of a Resolution adopted by the Township Committee of the Township of South Harrison at the Regular Meeting held on the 12th day of October, 2011.

NANCY E. KEARNS, RMC
TOWNSHIP CLERK