

**RESOLUTION NO. 158-2022  
AUTHORIZING THE CANCELLATION  
OF GRANTS RECEIVABLES IN THE GENERAL CAPITAL FUND**

Councilmember Keeler offered the following Resolution and moved its adoption; seconded by Councilmember Birdsall:

**WHEREAS**, there are grants receivable in the General Capital Fund that the Borough no longer expects to receive; and,

**WHEREAS**, it is necessary to cancel these receivables to assure that the financial records of the Borough accurately portray receivable balances; and

**WHEREAS**, in some cases, these receivables were used to fund improvement authorizations that have been completed and/or canceled therefore creating a "Deferred Charge – Unfunded" that will require inclusion in the 2023 Municipal Budget; and,

**NOW, THEREFORE, BE IT RESOLVED** that the following grant receivables in the amount of \$481,936.00 as described herein be cancelled;

<b>FEMA - 8 Center Street (Ord 09-2011)</b>	<b>\$ 216,936.00</b>
<b>Insurance Proceeds (Ord 15-2016)</b>	<b>\$ 40,000.00</b>
<b>FEMA Proceeds (Ord 19-2021)</b>	<b>\$ 75,000.00</b>
<b>FEMA Proceeds (Ord 16-2016)</b>	<b>\$ 150,000.00</b>

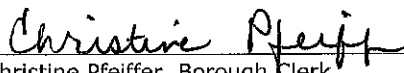
**BE IT FURTHER RESOLVED** that a copy of this resolution be forwarded to the Chief Financial Officer, Finance Manager and the Auditor.

**Roll Call:**       Bieber,   Birdsall,   Booker,   Catalano,   Keeler,   Lamia  
                      Yes        Yes        Yes        Absent     Yes        Yes

September 6, 2022

**CERTIFICATION**

I, Christine Pfeiffer, Borough Clerk, do hereby Certify that the foregoing is a Resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on September 6, 2022.

  
Christine Pfeiffer, Borough Clerk