

RESOLUTION 56-2022

RESOLUTION OF THE BOROUGH OF WOODBURY HEIGHTS AUTHORIZING THE CLOSURE OF ESCROW ACCOUNTS WITH UNEXPENDED BALANCES

WHEREAS, The Borough of Woodbury Heights has received from time to time escrow monies necessary for certain reviews by Borough Professionals for certain development projects; and

WHEREAS, various developers have deposited escrow funds regarding their development projects with the Borough of Woodbury Heights for such purposes; and

WHEREAS, the funds were deposited at various times with subsequent disbursements being made and there has been no activity on these accounts for several years; and

WHEREAS, numerous attempts have been made, by official correspondence, to notify the developers that the surplus balance in their respective account would be refunded; and

WHEREAS, official Borough letters have been sent to the numerous developers, referenced below, however, such notices have been returned by the post office with notations such as “Return to Sender” and “Unable to Forward”; and

WHEREAS, the Chief Financial Officer of the Borough of Woodbury Heights indicated that a resolution should be adopted to officially close the accounts and transfer the unexpended balances to the Borough’s Current Fund as Miscellaneous Revenue Not Anticipated.

NOW, THEREFORE, BE IT RESOLVED that the unexpended balance regarding such accounts be transferred from the below noted accounts to the Borough of Woodbury Heights Current Fund:

Project Name	Amount
Ashrit Realty, LLC	\$173.21
ICOP Digital Inc.	\$4,163.67
Donald W. Steward Jr.	\$0.76
Douglas Fried	\$63.56
Fieldstone Assoc. Ltd	\$38.49

BE IT FURTHER RESOLVED that a copy of this Resolution shall be delivered to the Planning Board Secretary of the Borough of Woodbury Heights and to the Chief Financial Officer of the Borough of Woodbury Heights for purposes of effecting the transfer, and the Chief Financial Officer and other such officials of the Borough of Woodbury Heights are authorized and directed to take the necessary steps to transfer these monies from escrow accounts to the Borough of Woodbury Heights Current Account.

BOROUGH OF WOODBURY HEIGHTS

BY: 
WILLIAM C. PACKER, MAYOR

ATTEST:



**SHANNON ELTON, RMC
MUNICIPAL CLERK**

CERTIFICATION

I hereby certify the above to be a true copy of a Resolution adopted by the Borough Council of the Borough of Woodbury Heights at a Regular Meeting held on the 20th day of April, 2022



**SHANNON ELTON, RMC
MUNICIPAL CLERK**