



BOROUGH OF RIVERDALE NEW JERSEY



Resolution No: 120-2016
Date of Adoption: September 28, 2016

TITLE:

RESOLUTION AUTHORIZING THE RETURN OF THE BALANCE OF ESCROW DEPOSITS POSTED WITH THE BOROUGH OF RIVERDALE IN CONNECTION WITH THE ROCK CREEK CROSSING PROJECT

WHEREAS, certain escrow deposits have been posted with the Borough of Riverdale to secure the completion of public improvements and site restoration in conjunction with the Rock Creek Crossing Project; and

WHEREAS, the Borough Engineer, the Borough Water and Sewer Engineer, and the Planning Board Secretary have verified that the all public improvements have been completed as set forth in various agreements with the developer and that professional services related to this applications have been billed and paid and that there remains a balance in the escrow accounts to be released.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Riverdale, County of Morris and State of New Jersey, as follows:

- 1. That the following escrow balances shall be released:

<u>LOCATION</u>	<u>AMOUNT</u>	<u>RETURN TO</u>
Rock Creek Crossing	\$186,741.60*	Winne, Banta, Basralian & Kahn P.C.
Rock Creek Crossing	\$18,652.61	Attorney Trust Account

*Held by the Borough Attorney

BE IT FURTHER RESOLVED, that an amount of \$1,353.37 presently held in an escrow account for professional services be released to the Borough of Riverdale with the consent of the Developer in full and final satisfaction of all professional charges which have been paid by the Borough and not previously deducted from this account.

RECORD OF COUNCIL VOTE

Motion – by Councilman: _____ Second - by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Astarita						Pellegrini				
Revis						Desai				
Clinton						Oswald				

A.J. Jalloh, Borough Clerk

Paul M. Carelli, Mayor

This resolution, when adopted, must remain in the possession of the Borough Clerk. Certified copies are available.



BOROUGH OF RIVERDALE NEW JERSEY



CLERK'S CERTIFICATION

I hereby certify the foregoing to be a true copy of a resolution duly adopted by the Mayor and Council of the Borough of Riverdale at a regular meeting held on September 28, 2016.

Municipal Clerk