

BOROUGH OF RIVER EDGE
RESOLUTION #26-173

RESOLUTION TO CANCEL CAPITAL BALANCES

WHEREAS, certain capital balances remain dedicated to projects that have been completed, closed out, or will no longer proceed; and

WHEREAS, the Borough has rejected the grant associated with Ordinance 2026-09 and it is therefore necessary to cancel the related grant receivable and corresponding improvement authorization; and

WHEREAS, formal cancellation of these balances is necessary so that the unexpended balances may be returned to the Capital Improvement Fund or credited to Capital Fund Balance, and any unused debt authorizations may be canceled, as applicable; and

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of River Edge that the following capital balances are hereby canceled:

Ordinance 2026-09

<u>Description</u>	<u>Amount</u>
Grant Receivable: Bergen County Community Development Program (CDBG)	\$138,790.00
Improvement Authorization: Section J: Undertaking of ADA Bathroom Upgrades	\$138,790.00

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby authorized and directed to make the necessary accounting entries to cancel the above balances from the Capital Fund records.

June 11, 2026

	Motion	Second	Yes	No	Abstain	Absent
Kinsella						
Montisano-Koen						
Malellari						
Glass						
Dhariwal						
Feffer						
Mayor Papaleo						

I hereby certify that this resolution, consisting of 1 page(s), was adopted at a meeting of the Mayor and Council of the Borough of River Edge, held on this 11th day of June, 2026.

Anne Dodd, Borough Clerk