RESOLUTION 2024-53

Self Examination of 2024 Municipal Budget

WHEREAS, N.J.S.A. 40A-78b has authorized the Local Finance Board to adopt rules that permits municipalities in sound fiscal condition to assume the responsibility, normally granted to the Director of the Division of Local Government Services, of conducting the annual budget examination, and

WHEREAS, N.J.A.C. 5:30-7 was adopted by the Local Finance Board on February 11, 1997, and

WHEREAS, Pursuant to N.J.A.C. 5:30-7.2 thru 7.5 Colts Neck Township has been declared eligible to participate in the program by the Division of Local Government Services, and the Chief Financial Officer has determined that Colts Neck Township meets the necessary conditions to participated in the program for the 2024 budget year, so now therefore

BE IT RESOLVED, by the Township Committee of Colts Neck Township, that in accordance with N.J.A.C. 5:30-7.6a & b and based upon the Chief Financial Officers certification, the Governing Body has found the budget has met the following requirements:

1. That with reference to the following items, the amounts have been calculated pursuant to law and appropriated as such in the budget:

    a. Payment of interest and debt redemption charges
    b. Deferred charges and statutory expenditures
    c. Cash deficit of preceding year
    d. Reserve for uncollected taxes
    e. Other reserves and non-disbursement items
    f. Any inclusions of amounts required for school purposed

2. That the provisions relating to limitation on increases of appropriations pursuant to:

    N.J.S.A. 40A:4-45.2 and appropriations for exceptions to limits on appropriations found at 40a:4-45.3 et seq. are fully met (Complies with the "Cap" law.)

3. That the budget is in such form, arrangement, and content as required by Local Budget Law and N.J.A.C. 5:30-4 and 5:30-5.

4. That pursuant to the Local Budget Law:

    a. All estimated of revenue are reasonable, accurate, and correctly stated.
    b. Items of appropriation are properly set forth.
    c. In itemization, form, arrangement, and content the budget will permit the exercise of the comptroller function within the municipality.

5. The budget and associated amendments have been introduced and publicly advertised in accordance with the relevant provisions of the Local Budget Law, except that failure to meet the deadlines of N.J.S.A 40A:4-5 shall not prevent such certification.

6. That all other applicable statutory requirements have been fulfilled.

BE IT FURTHER RESOLVED, THAT A COPY OF THIS RESOLUTION BE FOWARDED TO THE Director of the Division of Local Government Services.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a Resolution passed by the Township Committee of Colts Neck Township during the meeting held on the 28th day of February 2024.

Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto					
Deputy Mayor Torchia Buss					
Viola					
Bartolomeo					
Fitzpatrick					
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					