



Office of the Chief Financial Officer
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Date: December 20, 2013
TO: Mayor & Council
FROM: Sandra Webb, Chief Financial Officer
Re: Resolution for Current Fund, Affordable Housing Utility Fund and Parking Utility Fund Temporary Budgets

On Council's agenda for January 12nd are resolutions authorizing temporary budget appropriations for Current Fund, Parking Utility Fund and Affordable Housing Utility Fund. These types of resolutions are allowed pursuant to NJSA 40A:4-19, which allows contracts, commitments or payments to be made prior to the final adoption of the budget and will also allow Princeton Departments to continue their operations. According to this statute, we are allowed to approve this resolution during the first thirty days of the fiscal year at 26.25% of the prior year's total adopted budget. In the case of Current Fund Temporary Budget appropriations, there are exclusions for capital improvement fund, debt service and public assistance. Not all appropriations are exactly 26.25% of the prior years' budgets. We round the amounts or do not include them if we know they are not needed yet.

**RESOLUTION 2014
OF THE MAYOR AND COUNCIL
OF PRINCETON
APPROVING THE CURRENT FUND
TEMPORARY BUDGET FOR 2014**

WHEREAS, N.J.S.A. 40A:4-19 provides that where any contract, commitment or Payments are to be made prior to the final adoption of the 2014 budget, temporary appropriations should be made for the purpose and amounts required in the manner and time therein provided: and

WHEREAS, the date as this resolution is within the first thirty days of January 2014 and;

WHEREAS, the total appropriations in the 2014 budget, exclusive of any appropriations made for interest and debt redemption charges, capital improvement fund and public assistance, is the sum of \$12,734,170.00

WHEREAS, twenty-six and one quarter percent of the total appropriations in the 2013 budget, exclusive of any appropriations made for interest and debt redemption charges, capital improvement fund and public assistance in said 2013 budget is the sum of \$12,956,433.76

NOW, THEREFORE, BE IT RESOLVED that the following appropriations be made attached hereto and that a certified copy of this resolution be transmitted to the Chief Financial Officer and Division of Local Government Services for their records.

I, Linda S. McDermott, Clerk of Princeton, County of Mercer, State of New Jersey, do hereby certify that the foregoing is a true copy of a resolution adopted by the Mayor and Council at its meeting held January 2, 2014.

Linda S. McDermott

**RESOLUTION 2014
OF THE MAYOR AND COUNCIL
OF PRINCETON
APPROVING THE AFFORDABLE HOUSING UTILITY
OPERATING
TEMPORARY BUDGET FOR 2014**

WHEREAS, N.J.S.A. 40A:4-19 provides that where any contract, commitment or payments are to be made prior to the final adoption of the 2014 budget, temporary appropriations should be made for the purpose and amounts required in the manner and time therein provided: and

WHEREAS, the date as this resolution is within the first thirty days of January 2014 and;

WHEREAS, the total appropriations in the 2014 budget, exclusive of any appropriations made for interest and debt redemption charges, is the sum of \$65,400.00

WHEREAS, twenty-six and one quarter percent of the total appropriations in the 2013 budget, exclusive of any appropriations made for interest and debt redemption charges in said 2013 budget is the sum of \$65,507.66

NOW, THEREFORE, BE IT RESOLVED that the following appropriations be made attached hereto and that a certified copy of this resolution be transmitted to the Chief Financial Officer and Division of Local Government Services for their records.

I, Linda S. McDermott, Clerk of Princeton, County of Mercer, State of New Jersey, do hereby certify that the foregoing is a true copy of a resolution adopted by the Mayor and Council at its meeting held January 2, 2014.

Linda S. McDermott

**RESOLUTION 2014
OF THE MAYOR AND COUNCIL
OF PRINCETON
APPROVING THE PARKING UTILITY OPERATING
TEMPORARY BUDGET FOR 2014**

WHEREAS, N.J.S.A. 40A:4-19 provides that where any contract, commitment or payments are to be made prior to the final adoption of the 2014 budget, temporary appropriations should be made for the purpose and amounts required in the manner and time therein provided: and

WHEREAS, the date as this resolution is within the first thirty days of January 2014 and;

WHEREAS, the total appropriations in the 2014 budget, exclusive of any appropriations made for interest and debt redemption charges, is the sum of \$355,000.00

WHEREAS, twenty-six and one quarter percent of the total appropriations in the 2013 budget, exclusive of any appropriations made for interest and debt redemption charges in said 2013 budget is the sum of \$747,167.14

NOW, THEREFORE, BE IT RESOLVED that the following appropriations be made attached hereto and that a certified copy of this resolution be transmitted to the Chief Financial Officer and Division of Local Government Services for their records.

I, Linda S. McDermott, Clerk of Princeton, County of Mercer, State of New Jersey, do hereby certify that the foregoing is a true copy of a resolution adopted by the Mayor and Council at its meeting held January 2, 2014.

Linda S. McDermott

**2014 Temporary Parking Utility Municipal Budget Appropriations
Princeton**

Appropriations	2014 01/02/14
Salaries & Wages	155,000.00
Other Expenses	200,000.00
Ord 03-41	0.00
Ord 04-12	0.00
Ord 06-14	0.00
Ord 07-21	0.00
Ord 09-27	0.00
Ord 10-04	0.00
Surplus (General Budget)	0.00
 Subtotal Appropriations	 355,000.00
 Payment of Bond Principal	 300,000.00
Interest on Bonds	400,000.00
Total Appropriations	<u>1,055,000.00</u>