



Mayor and Council

400 Witherspoon Street
Princeton, NJ 08540

Meeting: 03/14/22 07:00 PM
Department: Finance

RESOLUTION 22-113

Resolution of the Mayor and Council of Princeton Approving Local Budget Examination for the 2022 Municipal Budget

WHEREAS, pursuant to N.J.S.A. 40A:4-78b the Local Finance Board has adopted rules that permit municipalities in sound fiscal condition to assume the responsibility, normally granted to the Director of Division of Local Government Services, of conducting the annual budget examination; and

WHEREAS, pursuant to N.J.A.C 5:30-7.2 through 5:30-7.5 Princeton has been declared eligible to participate in the program by the Division of Local Government Services, and the Chief Financial Officer has determined that Princeton meets the necessary conditions to participate in the program for the year 2022;

NOW THREFORE, BE IT RESOLVED by the Mayor and Council of Princeton that, in accordance with N.J.A.C. 5:30-7.6a &b, and based upon the Chief Financial Officers' certification, Princeton has found the budget has met the following requirements:

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

- Payment of interest and debt redemption charges;
- Deferred charges and statutory expenditures;
- Cash deficit of preceding year;
- Reserve for uncollected taxes;
- Other reserves and non-disbursement items; and
- Any inclusions of amount required for school purposes.

That the provision relating to limitation of increases of appropriations, pursuant to N.J.S.A. 40A:4-45.2 and appropriations for exceptions to limits on appropriations found at N.J.S.A. 40A:-4-45.3 et seq. are fully met.

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

That pursuant to the Local Budget Law:

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

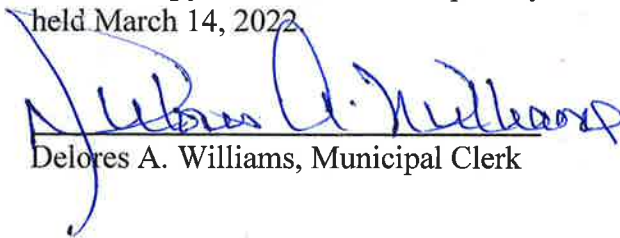
The budget and associated amendments have been introduced and publicly advertised, in accordance with the relevant provisions of the Local Budget Law, except that failure to meet the deadlines of N.J.S.A. 40A:4-5 shall not prevent such certification.

That all other applicable statutory requirements have been fulfilled.

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to the Director of the Division of Local Government Services.

Councilperson	Absent	Present	1 st	2 nd	Yea	Nay	Abstain	Disqualified
Ms. Pirone Lambros		X			X			
Ms. Niedergang		X		X	X			
Mr. Cohen		X			X			
Ms. Fraga		X			X			
Ms. Sacks		X			X			
Mr. Newlin		X	X		X			
Mayor Freda		X						

I, Delores A. Williams, Municipal Clerk of Princeton, do hereby certify that the above is a true copy of a resolution adopted by the Mayor and Council of Princeton at a meeting held March 14, 2022



Delores A. Williams, Municipal Clerk