

BOROUGH OF FRANKLIN

RESOLUTION 2018 - 02

**ADOPTION OF 2018 TEMPORARY MUNICIPAL BUDGET
CURRENT FUND**

WHEREAS, The Local Budget Law, N.J.S.A. 40A:4-1 et seq., provides that until the official Annual Budget for the budget year is adopted, a temporary budget, not exceeding 26.25% of the total of all appropriations including appropriations for debt service, capital improvement fund, and public assistance must be adopted covering the first quarter of the fiscal year; and

WHEREAS, N.J.S.A. 40A:4-1 et seq. further provides that the governing body of a municipality must adopt by resolution within the first thirty (30) days of the budget, by affirmative vote of the full membership of the governing body, a temporary budget; and

WHEREAS, the Mayor and Borough Council desires to establish temporary appropriations pursuant to the Local Budget Law; and

WHEREAS, total appropriations for the 2017 Current Fund Annual Budget, exclusive of any appropriations for debt service, capital improvements, and public assistance was \$4,934,584; and

WHEREAS, 26.25% of total appropriations for the 2018 Current Fund Annual Budget is \$1,295,328; and appropriations for debt service, capital improvements, and public assistance are \$340,442, Totaling \$1,635,771.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Franklin that the attached Schedule 'B' entitled "2018 Temporary Appropriations" is hereby approved.

BE IT FURTHER RESOLVED that the Introduced Official Budget shall serve as the Temporary Budget pursuant to N.J.S.A. 40A:4-19.1 if the Director of the Division of Local Government Services extends the budget dates pursuant to N.J.S.A. 40A:4-5.1.

CERTIFICATION: I hereby certify that the foregoing to be a true and correct copy of the Resolution duly adopted by the Mayor and Council of the Borough of Franklin at their Reorganization Meeting held in the Franklin Borough Municipal Building, 46 Main Street, Franklin at 12:00 noon on January 1, 2018.


Darlene J. Tremont, Acting Borough Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
DAWN FANTASIA	X			
JOSEPH LIMON	X			
JOHN POSTAS	X			
MICHAEL RATHBUN	X			
STEPHEN SKELLENGER	X			
GILBERT SNYDER	X			
MAYOR GIORDANO (Tie Only)				