

**BOROUGH OF PENNINGTON  
RESOLUTION 2024 – 3.9**

**RESOLUTION AUTHORIZING A SELF-EXAMINATION OF THE  
2024 MUNICIPAL BUDGET OF THE MAYOR AND COUNCIL OF  
THE BOROUGH OF PENNINGTON**

**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 the Borough of Pennington has been declared eligible to participate in the program by the Division of Local Government Services, and the Chief Financial Officer has determined that the Borough of Pennington meets the necessary conditions to participate in the program for the year 2024;

**NOW THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Pennington that, in accordance with N.J.A.C. 5:30-7.6a & b, and based upon the Chief Financial Officers certification, the Borough of Pennington 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.

**Record of Council Vote on Passage**

<b>COUNCILMAN</b>	<b>AYE</b>	<b>NAY</b>	<b>N.V.</b>	<b>A.B.</b>	<b>COUNCILMAN</b>	<b>AYE</b>	<b>NAY</b>	<b>N.V.</b>	<b>A.B.</b>
Angarone					Marciante				
Chandler					Stern				
Gnatt					Valenza				

This is to certify that the foregoing is a true copy of a Resolution adopted by the Borough Council of the Borough of Pennington at a meeting on March 4, 2024

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Elizabeth Sterling, Borough Clerk

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the Approved Budget complies with the requirements of law and approval is given pursuant to N.J.S.A. 40A:4-78(b) and N.J.S.A. 5:30-7.

It is further certified that the municipality has met the eligibility requirements of N.J.A.C. 5:30-7.4 and 7.5, and that I as Chief Financial Officer, have completed the local examination in compliance with N.J.A.C. 5:30-7.6.

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Sandra Webb, Chief Financial Officer

This certification form and resolution of the governing body executing such certification should be annexed to the adopted budget (N.J.S.A. 5:30-7.6(e)).