R17-18

RESOLUTION OF THE BOROUGH OF MERCHANTVILLE, COUNTY OF CAMDEN, STATE OF NEW JERSEY ADOPTING 2017 TEMPORARY BUDGET

WHEREAS, Section 40A:4-19 of the Local Budget Law provides that, where any contracts, commitments or payments are to be made prior to the adoption of the 2017 Budget, temporary appropriations should be made for the purposes and amounts required in the manner and time therein provided;

WHEREAS, the date of this resolution is within the first thirty days of January 2017; and

WHEREAS, 26.25% of the total appropriations of the 2016 Budget is the sum of \$1,174,282.78 excluding Debt Service; and

WHEREAS, 26.25% of the total appropriations of the 2016 Sewer Utility Budget is the sum of \$73,607.10 excluding Debt Service;

NOW, THEREFORE, BE IT RESOLVED that the following temporary appropriations be

| their reco | ords: | ismitted to the Chief Fina | ancial Officer for |
|---------------------|-----------------------------------|----------------------------|-----------------------|
| TOTAL G | SENERAL APPROPRIATIONS FOR MUNICI | PAL PURPOSES: | \$1,174,282.78 |
| ADD: | DEBT SERVICE | | \$ <u>414,446.00</u> |
| TOTAL 2 | 017 TEMPORARY BUDGET | | <u>\$1,588,728.78</u> |
| _ | UTILITY FUND: DPERATING | | \$ 73,607.10 |
| ADD: | SOND PRINCIPAL AND INTEREST | | \$ <u>180,786.01</u> |
| Т | OTAL 2017 SEWER UTILITY TEMPORARY | BUDGET | <u>\$ 254,393.11</u> |
| | | APPROVED: | |
| ATTEST: | | | |
| DENISE L Borough | BROUSE Clerk | EDWARD F. BRENNAN Mayor | |

January 3, 2017