

RESOLUTION 144-14

WHEREAS, an emergency has arisen with respect to Water and Sewer Utility Budget for Debt Service Payments due to the closing of a loan from NJEIT for the Construction of a 750,000 gallon Water Tower and no adequate provision was made in the 2014 budget for the aforesaid purposes; and

WHEREAS, N.J.S 40A:4-46 provides for the creation of an emergency appropriation for the purpose above mentioned; and

WHEREAS, the total amount of emergency appropriation created including the appropriation to be created by this resolution is \$79,000.00 and three percent of the total operations in the budget for the year is \$292,465.00.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Clayton, County of Gloucester, State of New Jersey (not less than two-thirds of all the members thereof affirmatively concurring) that in accordance with N.J.S.A. 40A:4-48 that:

1. An emergency appropriation be and the same is hereby made for in the amount of \$58,600.00 for Payment of NJEIT Loan Principal and \$20,400.00 for Payment of NJEIT Loan Interest.
2. That said emergency appropriation shall be provided in full in the 2015 budget.
3. That the Chief Financial Officer has certified that the expenditures to be financed through this resolution are related to the aforementioned emergency.
4. That two certified copies of this resolution be filed with the Director of Local Government Services.

ADOPTED, at a meeting of the Mayor and Council of the Borough of Clayton, in the County of Gloucester and State of New Jersey, held on July 10, 2014.

BOROUGH OF CLAYTON

By 
Thomas Bianco, Mayor

Attest:


Christine Newcomb, Municipal Clerk

**CERTIFICATION FOR EMERGENCY APPROPRIATION BY THE
CHIEF FINANCIAL OFFICER OF THE BOROUGH OF CLAYTON**

This statement must be prepared in duplicate by the Chief Financial Officer, and must be filed with the Municipal Clerk prior to the adoption of the emergency resolution. The duplicate thereof must be filed with the Director of Local Government Services at the time of filing the emergency resolution.

Need of Emergency Appropriation:

The Borough of Clayton is the recipient of a loan from New Jersey Environmental Infrastructure Trust. The loan was awarded after the 2014 Municipal Budget was adopted causing a shortfall for debt service payments.

Date of Occurrence: May 21, 2014

Have any contracts been awarded or purchase orders placed in connection with this emergency appropriation? NO

Have any payments been made in connection with this emergency appropriation? NO

If costs are in excess of \$17,500.00 for either labor or materials, or both, will bids be advertised for? N/A

If not, have resolutions been adopted declaring an exigency to exist which will not permit the advertisement for public bids? N/A

Will work be performed by contract, force account or otherwise? N/A



Donna Nestore, Chief Financial Officer

July 10, 2014