BOROUGH OF HILLSDALE
RESOLUTION 18079

SELF EXAMINATION OF THE 2018 BUDGET

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

WHEREAS, N.J.A.C. 5:30-7 was adopted by the Local Finance Board on February 11, 1997, and

WHEREAS, pursuant to N.J.A.C. 5:30-7.2 the Borough of Hillsdale 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 meets the necessary conditions to participate in the program for the 2018 budget year, so now therefore

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

1. That with reference of the following items, the amounts have been calculated pursuant to law and appropriated as such in the budget:
    a. Payment of interest and debt redemption charges
    b. Deferred charges and statutory expenditures
    c. Cash deficit of preceding year
    d. Reserve for uncollected taxes
    e. Other reserves and non-disbursement items
    f. Any inclusions of amounts required for school purposes

2. That the provisions relating to limitation on increases of appropriations pursuant to N.J.S.A 40A:45.2 and appropriations for exceptions to limits on appropriations found at 40A:4-45.3 et seq. are fully met (Complies with the "CAP" law.)

3. 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.

4. That pursuant to the Local Budget Law:
    a. All estimates of revenue are reasonable, accurate, and correctly stated,
    b. Items of appropriation are properly set forth
    c. In itemization, form, arrangement, and content the budget will permit the exercise of the comptroller function within the municipality.

5. 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.

6. That all other applicable statutory requirements have been fulfilled.

BE IT FURTHER RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO THE (attach Clerk's Certification) DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES UPON ADOPTION.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony			X				
Horvath, Zoltan			X				
Karcich, Scott					X		
Lundy, Abby	X		X				
Pizzella, Frank		X	X				
Segalas, Steven			X				
Ruocco, John							

Adopted: April 3, 2018

Attest: Denise Kohan
Denise Kohan
Municipal Clerk

John Ruocco
John Ruocco
Mayor