



## **Stockton Borough Council Resolution #24-51 Local Budget Examination**

**WHEREAS**, NJSA 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**, NJAC 5:30-7 was adopted by the Local Finance Board on February 11, 1997, and

**WHEREAS**, pursuant to NJAC 5:30-7.2 thru 7.5 the Borough of Stockton 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 2024 budget year.

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Stockton that the in accordance with NJAC 5:307.6a & 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 to 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 NJSA 40A:4-45.2 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 NJAC 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, publicly advertised, and adopted in accordance with the relevant provisions of the Local Budget Law, except that failure to meet the deadlines of NJSA 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 Director of the Division of Local Government Services.

I hereby certify the foregoing to be a true copy of a Resolution adopted by the Stockton Borough Council at a meeting held on May 20, 2024.

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Laurie A. Courter, RMC  
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 NJSA 40A:4-78b and NJAC 5:30-7.

It is further certified that the municipality has met the eligibility requirements of NJAC 5:30-7.4 and 7.5, and that I, as Chief Financial Officer, have completed the local examination in compliance with NJAC 5:307.6.

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Diane McDaniel, Chief Financial Officer