

R: 2015 -02

A RESOLUTION TO PROVIDE FOR AN ADOPTION OF A
TEMPORARY BUDGET FOR DEBT SERVICE FOR THE YEAR 2015
IN ACCORDANCE WITH THE PROVISIONS OF THE LOCAL
BUDGET ACT

BE IT RESOLVED by the Council of the Town of Phillipsburg that:

WHEREAS, Section 110 of the Local Budget Act requires that (whereas any contracts, commitments or payments are made prior to the adoption of the budget for the year 2015) temporary appropriations should be made for the purpose and amount required in the manner and time provided, and

WHEREAS, the date of this resolution is within the first thirty (30) days of January 2015, and

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Phillipsburg that the following appropriations be made for debt service and that a certified copy of this resolution be submitted to the Chief Financial Officer for his records.

DEBT SERVICE

Payment on Town Bond Anticipation Notes \$525,000.00
And Capital Notes

Interest on Town Bonds \$ 25,00.00

Payment on Interest on Notes \$ 7,772.90

Capital Lease Obligations \$ 25,199.44

Total Municipal Debt Service – Excluded from “Caps” \$ 582,972.34

CERTIFICATION

I, Victoria L. Kleiner, Acting Municipal Clerk for the Town of Phillipsburg, do hereby certify that the foregoing is a true copy of a resolution duly adopted by the Town Council at their January 06, 2015 meeting.

Victoria L. Kleiner, Acting Municipal Clerk