

RESOLUTION AUTHORIZING THE GOVERNING BODY TO CERTIFY TO THE LOCAL FINANCE BOARD OF THE STATE OF NEW JERSEY THAT ALL MEMBERS OF THE GOVERNING BODY HAVE REVIEWED, AS A MINIMUM THE SECTION OF THE ANNUAL AUDIT ENTITLED GENERAL COMMENTS AND RECOMMENDATIONS

WHEREAS, N.J.S.A. 40A:5-4 requires the Governing Body of every local unit to have made an annual audit of its books, accounts, and financial transactions; and

WHEREAS, the Annual Report of Audit for the year 2019 has been filed by a Registered Municipal Accountant with the Borough of Magnolia Municipal Clerk as per the requirements of N.J.S.A. 40A:5-6, and a copy has been received by each member of the Governing Body, and

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs, and

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5 a regulation requiring that the Governing Body of each municipality shall by resolution, certify to the Local Finance Board of the State of New Jersey that all members of the Governing Body have reviewed, as a minimum, the sections of the annual audit entitled "Findings and Questioned Costs" or "Findings and Recommendations", and

WHEREAS, the members of the Governing Body have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Findings and Questioned Costs" or "Findings and Recommendations", as evidenced by the group affidavit form of the Governing Body attached hereto; and

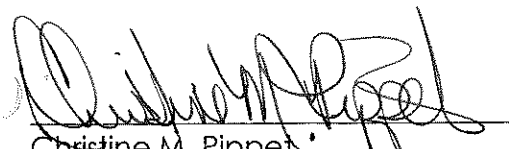
WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and

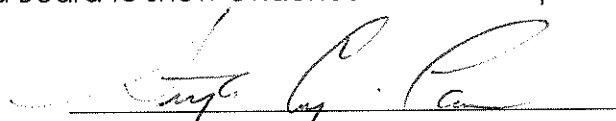
WHEREAS, all members of the Governing Body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the promulgations of the Local Finance Board of the State of New Jersey may subject the members of the Governing Body to the penalty provisions of R.S.52:27BB-52 - to wit: R.S. 52:27BB-52 - "A local officer or member of a local Governing Body who, after a date fixed for compliance, fails or refuses to obey an order of the Director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined no more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his/her office".

NOW, THEREFORE BE IT RESOLVED, that the Governing Body of the Borough of Magnolia, hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

ADOPTED: August 26, 2020


Christine M. Pippet
Acting Borough Clerk
Borough of Magnolia


Betty Ann Cowling-Carson, Mayor
Borough of Magnolia