

RESOLUTION PROVIDING FOR TRANSFER OF 2020 BUDGET APPROPRIATIONS

WHEREAS, N.J.S.A.40A:4-58 provides that during the last two (2) months of the current Budget Fiscal Year, a Municipality may make Budget transfers by a 2/3 vote of the full membership of the governing body; and

WHEREAS, for the fiscal year 2020 there exists a need to transfer excess funds from certain budgetary appropriations to appropriations with inadequate funds; and

WHEREAS, N.J.S.A. 40A:4-58 permits certain transfers of funds when necessary during the last two months of the fiscal year; and

WHEREAS, the amount to be transferred is \$14,500.00 as evidenced by the attached list of appropriation transfers as prepared by the Borough Chief Financial Officer:

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Borough Council of the Borough of Magnolia, that the Chief Financial Officer is hereby authorized to make the following transfers be made:

From (inside cap)

0-01-26-290-101	Road Re/Maint-Base Salary	\$3,000.00
0-07-55-501-101	Sewer Admin-Base Salary	\$1,500.00
0-01-31-430-399	Gasoline/Diesel Fuel Misc.	\$10,000.00

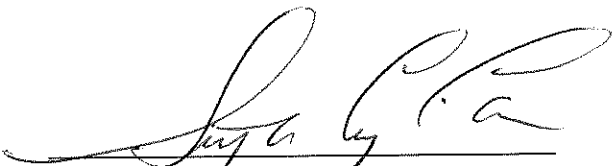
To (inside cap)

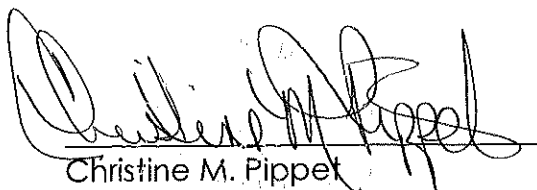
0-01-26-290-102	Road Rep/Maint-Overtime	\$3,000.00
0-07-55-501-102	Sewer-Overtime	\$1,500.00
0-01-32-465-234	Sanitary Landfill	\$10,000.00

BE IT FURTHER RESOLVED, that a certified copy of this Resolution be forwarded to the following:

1. CFO/Municipal Treasurer
2. Borough Auditor

Adopted: December 29, 2020


 BettyAnn Cowling-Carson, Mayor
 Borough of Magnolia


 Christine M. Pippet
 Acting Borough Clerk
 Borough of Magnolia

