

TOWNSHIP OF PENNSAUKEN
APPROPRIATION RESERVE TRANSFERS (No. 1)
2021 MUNICIPAL BUDGET

WHEREAS, the Director of the Finance Department, through the Office of the Township of Administrator, has informed the Township Committee that it is necessary to expend funds for certain purposes for which funds were appropriated in the 2021 budget and the amount of said anticipated expenditures exceeds the amount appropriated therefor, said insufficient appropriation reserves being more particularly set forth in the attached Schedule "A"; and

WHEREAS, N.J.S.A. 40A:4-59 states that during the first 3 months of the preceding year, the amount of any appropriation reserve for the immediately preceding fiscal year is insufficient to pay the claims authorized or incurred during said preceding year which were chargeable to said appropriation, and there shall be an excess in any appropriation reserves over and above the amount deemed to be necessary to fulfill the purpose of such an appropriation reserve, the governing body, may by resolution, setting forth the facts adopted by not less than two-thirds of the full membership thereof, transfer the amount of such excess to those appropriation reserves deemed to be insufficient; and

WHEREAS, the Township Committee has reviewed the aforementioned recommendation and desires to act favorably upon same.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Pennsauken, County of Camden, State of New Jersey, as follows:

1. That the Township Committee for the aforementioned reasons hereby declares that certain appropriation reserves are insufficient to fulfill the purposes for which the funds were appropriated and hereby declares that certain appropriation reserves are in excess of the amount of funds necessary to fulfill the purposes for which the funds were appropriated, said insufficient and excess appropriation reserves being more particularly set forth on the attached Schedule "A".
2. That the Township Committee for the aforementioned reasons hereby transfers certain funds from the excess appropriation reserves to the insufficient appropriation reserves which exist in the 2021 Budget, said transfer being more particularly set forth on the Attached Schedule "A".

I HEREBY CERTIFY that the foregoing resolution was adopted by the Township Committee of the Township of Pennsauken, County of Camden, State of New Jersey, at their meeting held in the Municipal Building, 5605 North Crescent Boulevard, New Jersey on March 17, 2022.

TOWNSHIP OF PENNSAUKEN

PAMELA SCOTT-FORMAN, RMC

TOWNSHIP CLERK