

TITLE OF THE RESOLUTION To establish preliminary costs

STATUTORY REFERENCE NJSA 40A:2

INSTANCES WHEN YOU WOULD TYPICALLY USE The municipality has made no determination as to whether or not an improvement should be determination as to whether or not an improvement should be undertaken. Certain preliminary expenses must be incurred to determine the wisdom, scope or cost of the undertaking but the municipality does not yet wish to introduce the necessary bond ordinance.

LIMITATIONS Preliminary expenses are expenses applicable to the anticipated bondable project. Preliminary expenses would include preliminary surveys, architects' fees, engineering fees, etc.

RELATED STATUTORY OR OTHER REFERENCE None

OTHER INFORMATION The Local Finance Board has adopted the following resolution:

RESOLVED that the expense of preliminary surveys, architects' fees, engineering costs, etc., applicable to any bondable project may be charged against the "Capital Improvement Fund" of the local unit. Such charge shall be made by resolution duly adopted specifying the purpose and the estimated amount involved and shall clearly indicate the amounts to be charged is for a purpose for which bonds may be issued under Chapter 1, of Title 40A, and

BE IT FURTHER RESOLVED that such charge against the Capital Improvement Fund need not be deemed a part of the cost of any improvement which may be subsequently financed in the manner provided by Chapter 2 of Title 40A, it being the intent of this procedure to provide an orderly method of financing preliminary expenses in those instance where the local unit does not yet wish or has not determined upon the introduction of a bond ordinance.

VOTE FOR PASSAGE Majority of the full membership

EFFECTIVE DATE Date of Passage

THE PROPER FORM AND HOW TO FILL IT IN Please see sample resolution on the next page

VOTE NECESSARY N/A

DATE OF FILING N/A

**BOROUGH OF WOODBURY HEIGHTS
COUNTY OF GLOUCESTER**

RESOLUTION 49 - 2024

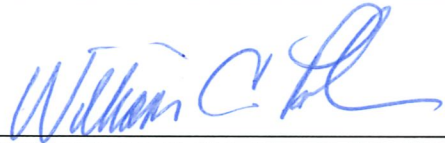
**A RESOLUTION AUTHORIZING PRELIMINARY EXPENSES OF
\$45,000.00 CURRENTLY WITHIN THE WATER/SEWER CAPITAL IMPROVEMENT FUND
FOR AN INFILTRATION AND SANITARY SEWER FLOW STUDY IN
THE BOROUGH OF WOODBURY HEIGHTS, COUNTY OF GLOUCESTER,
STATE OF NEW JERSEY**

WHEREAS, the Mayor and Council of the Borough of Woodbury Heights hereby acknowledges the requirement of preliminary costs to determine the scope and cost of a proposed undertaking. The purpose of these preliminary costs are for an infiltration and sanitary sewer flow study, and that the amount to be charged is for the purpose for which bonds may be issued under Chapter 2 of Title 40A,

NOW, THEREFORE, BE IT RESOLVED that the amount appropriated for preliminary costs shall not exceed \$45,000.00 and the Certified Finance Officer is authorized to set up a reserve for preliminary expenses as follows:

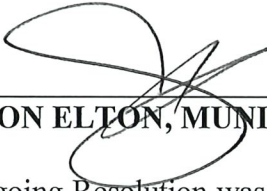
FUND	AMOUNT
WATER/SEWER CAPITAL IMPROVEMENT FUND	\$45,000.00
TOTAL:	\$45,000.00

BOROUGH OF WOODBURY HEIGHTS



WILLIAM C. PACKER, MAYOR

ATTEST:



SHANNON ELTON, MUNICIPAL CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at the Regular Meeting held on April 17, 2024.



SHANNON ELTON, MUNICIPAL CLERK