

**RESOLUTION 58-2025**

**RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT TO PHOENIX  
ADVISORS FOR FINANCIAL CONSULTING SERVICES**

**WHEREAS**, the Borough of Woodbury Heights has a need to financial consulting services for redevelopment advisory as a non-fair and open contract pursuant to the provisions of N.J.S.A. 19:44A-20.5; and,

**WHEREAS**, Phoenix Advisors currently serves as the Borough's Financial Advisor; and

**WHEREAS**, Phoenix Advisors has the experience and expertise necessary to serve in this capacity as per their proposal dated March 18, 2025 (annexed to this resolution); and

**WHEREAS**, the anticipated term of this contract is 1 year(s) and may be extended 2 times as approved by this governing body; and

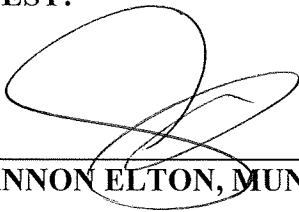
**NOW THEREFORE, BE IT RESOLVED** that the Borough Council of the Borough of Woodbury Heights authorizes the Mayor to enter into a contract with Phoenix Advisors of Hamilton, NJ as described herein.

**BOROUGH OF WOODBURY HEIGHTS**

BY: 

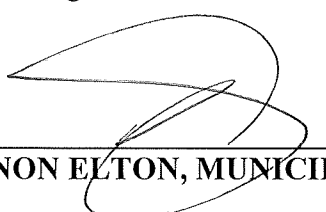
**MATTHEW W. COSENZA, MAYOR**

**ATTEST:**



**SHANNON ELTON, MUNICIPAL CLERK**

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at a regular meeting held on the 16th day of April, 2025.

  
**SHANNON ELTON, MUNICIPAL CLERK**

### **CERTIFICATION OF AVAILABILITY OF FUNDS**

I, Victoria Holmstrom, being the Chief Financial Officer of the Borough of Woodbury Heights, do hereby certify, pursuant to the rules of the Local Finance Board of the State of New Jersey and in accordance with N.J.S.A. 40A:4-57, that there are available adequate funds for the proposed contract between the Mayor and Borough Council of the Borough of Woodbury Heights and Phoenix Advisors (financial consulting services).

The money necessary to fund said contract is in the maximum amount of \$15,000 and upon approval of the contact, all funds expended shall be charged to budget account numbers:

\*Insurance Assessment (5-01-20-130-000-232)

These funds are not being certified as being available for more than the contact.

A handwritten signature in blue ink, consisting of a series of loops and a horizontal line at the bottom, positioned above the printed name.

Victoria Holmstrom, CFO

Date: 04/21/2025

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