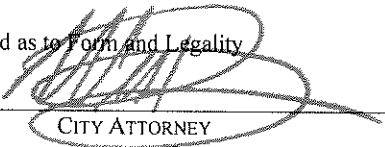


# RESOLUTION

No. 24-306

Approved as to Form and Legality

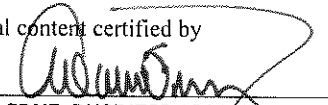


CITY ATTORNEY

COUNCILMAN / WOMAN \_\_\_\_\_

Date of Adoption \_\_\_\_\_

Factual content certified by



ADAM CRUZ, BUSINESS ADMINISTRATOR

PRESENTS THE FOLLOWING RESOLUTION:

SPONSORED BY: \_\_\_\_\_

## RESOLUTION MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:4-45.3EE IN THE AMOUNT OF \$12,797,894.91

**WHEREAS**, the City Council of the City of Trenton desires to make application to the Local Finance Board for its approval of a proposed Surplus waiver in the amount of \$12,797,894.91 pursuant to N.J.S.A. 40A:4-45.3EE and,

**WHEREAS**, the City Council believes that:

- (a) it is in the public interest to accomplish such purpose; and,
- (b) the *Surplus* waiver is for the health, wealth, convenience or betterment of the inhabitants of the *City of Trenton*; and,
- (c) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the *City of Trenton* and will not create an undue financial burden to be placed upon the City of Trenton;

NOW THEREFORE, BE IT RESOLVED by the *City Council* of the City of Trenton as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Acting Chief Financial Officer, along with other representatives of the City of Trenton are hereby authorized to prepare such application and to represent the City of Trenton in matters pertaining thereto.

Section 2. The Municipal Clerk of the City of Trenton is hereby directed to file a copy of the proposed *Surplus* waiver with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

MOTION:					SECTION 1									
	Aye	Nay	Abstain	Absent		Aye	Nay	Abstain	Absent		Aye	Nay	Abstain	Absent
EDWARDS					GONZALEZ					FELICIANO				
FIGUEROA KETTENBURG					HARRISON									
FRISBY					WILLIAMS									

This Resolution was adopted at a Meeting of the City Council of the City of Trenton on \_\_\_\_\_


\_\_\_\_\_  
President of Council

\_\_\_\_\_  
City Clerk

# MEMO

**Date:** 07/17/2024

**From:** Lynn Au, Chief Accountant/Acting CFO

**To:** Adam Cruz, Business Administrator 

**Subject:** CY 2024 Budget Cap Waiver Resolution

The attached resolution is for CY 2024 Municipal Budget Cap Waiver Application. The City of Trenton is seeking an approval from Local Finance Board for the budget cap waiver related to CY 2024 budget. The city's budget is over appropriation cap in the amount of \$12,797,894.91. The waiver request is for providing essential services for the safety, health and welfare of the citizens of the City of Trenton.