

RESOLUTION # 297-2023

Authorizing a Transfer of Budget Appropriations

Whereas, for the fiscal year 2023 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 \$196,285.67 as evidenced by the following list of appropriation transfers as prepared by the Chief Financial Officer:

FROM			TO		
Budget Account	Account Number	Amount	Budget Account	Account Number	Amount
Transportation S&W	3-01-28-375-102	6,024.86	Recreation S&W	3-01-28-376-101	6,024.86
Group Health Insurance - Premiums	3-01-23-220-259	2,000.00	Health Benefit Waiver	3-01-23-222-264	2,000.00
Group Health Insurance - Premiums	3-01-23-220-259	100,000.00	Capital Improvement Fund	3-01-44-901-201	100,000.00
Group Health Insurance - Premiums	3-01-23-220-259	50,000.00	Sick & Retirement Payouts	3-01-20-415-201	50,000.00
WS - Dues & Subscriptions	3-05-55-502-202	15,140.73	Interest on Bonds	3-05-55-522-201	15,140.73
WS - Financial Admin	3-05-55-502-302	353.49	Interest on Bonds	3-05-55-522-201	353.49
Interest on Notes	3-05-55-523-201	22,766.59	Interest on Bonds	3-05-55-522-201	22,766.59
		\$ 196,285.67			\$ 196,285.67

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

1. Lisa McLaughlin, CFO

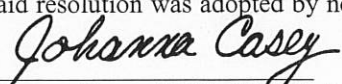
ROLL CALL:

NAME	MOTION	SECONDED	YES	NO	ABSTAINED	ABSENT
Collins		X	X			
Blumberg			X			
Horn	X		X			

DATE: December 21, 2023

CERTIFICATION

I, Johanna Casey, Clerk of Margate City, Atlantic County, do hereby certify the foregoing to be a true and correct copy of a resolution adopted by the Commissioners of the City of Margate City at a meeting of said Commission held on December 21, 2023 and said resolution was adopted by not less than a two-thirds vote of the members of the Commission.


Johanna Casey, RMC, City Clerk