

# 2024 FIRE DISTRICT BUDGET RESOLUTION

## Pennington Borough FD No. 1

### FISCAL YEAR: January 1, 2024 to December 31, 2024

WHEREAS, the Annual Budget for Pennington Borough FD No. 1 (the 'Fire District') for the fiscal year beginning January 1, 2024 and ending December 31, 2024 has been presented before the Board of Commissioners of the Fire District at its open public meeting of January 16, 2024; and

WHEREAS, the budget as introduced is in compliance with the Property Tax Levy Cap Law (N.J.S.A. 40A:4-45.44 et seq.); and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$862,346.00 which includes an amount to be raised by taxation of \$265,302.00 and Total Appropriations of \$862,346.00; and

WHEREAS, the amount to be raised by taxation to support the district budget shall be the amount to be certified to the assessor of the municipality to be assessed against the taxable property in the district, pursuant to N.J.S.A. 40A:14-79. Such amount shall be equal to the amount of the total appropriations set forth in the budget minus the total amount surplus and miscellaneous revenues set forth in the budget; and

WHEREAS, in calculating the amount to be raised by taxation, the Fire District has taken into account the assessed valuation of taxable property in the Fire District;

NOW, THEREFORE BE IT RESOLVED, by the Board of Commissioners of the Fire District, at an open public meeting held on January 16, 2024 that the Annual Budget, including all related schedules, of the Fire District for the fiscal year beginning January 1, 2024 and ending December 31, 2024 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the Fire District's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the Board of Commissioners of the Fire District will consider the Annual Budget for adoption on February 20, 2024.

joconnor@pbbfc.org

(Secretary's Signature)

1/16/2024

(Date)

#### Board of Commissioners Recorded Vote

Member	Aye	Nay	Abstain	Absent
Brian Hofacker	x			
Robert DiFalco	x			
Sandra Radice	x			
John O'Connor	x			
Scott Schaub	x			