

<u>TITLE OF THE RESOLUTION</u>	Temporary Budget – Debt Service
<u>STATUTORY REFERENCE</u>	N.J.S.A. 40A:4-19
<u>INSTANCE WHEN YOU WOULD TYPICALLY USE</u>	Payment of debt service prior to adoption of either the temporary or permanent budget.
<u>LIMITATIONS</u>	Allows for appropriations for debt service only as early as the last ten days of the preceding fiscal year. Allows for proper appropriation of debt service when debt is due on the first day of the fiscal year.
<u>RELATED STATUTORY OR OTHER REFERENCES</u>	None
<u>NUMBER OF COPIES DLGS</u>	One
<u>DOCUMENTATION REQUIRED</u>	None
<u>OTHER INFORMATION</u>	None
<u>VOTE FOR PASSAGE</u>	Majority of the full membership
<u>EFFECTIVE DATE</u>	Date of adoption
<u>THE PROPER FORM AND HOW TO FILL IT IN</u>	Please see sample resolution on the next page
<u>VOTE NECESSARY</u>	Yes
<u>DATE OF FILING</u>	Within three business days

RESOLUTION

WHEREAS, N.J.S. 40A:4-19 provides authority for appropriating in a temporary resolution the permanent debt service requirements for the coming fiscal year providing that such resolution is not made earlier than the last ten days of the preceding fiscal year, and

WHEREAS, the date of this resolution is subsequent to that date, and

WHEREAS, principal and interest will be due on various dates from January 1, 20XX to December 31 20XX, inclusive, on sundry bonds issued and outstanding,

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Jerseyville, in the County of Jersey, State of New Jersey, that the following appropriations be made to cover the period from January 1, 20XX to December 31, 20XX inclusive:

DEBT SERVICE – TOWN OF JERSEYVILLE

Payment of Bonds	\$xxx,xxx.xx
Interest on Bonds	xxx,xxx.xx
Interest on Notes	xx,xxx.xx
Payment of Bond Anticipation Notes	<u>xxx,xxx.xx</u>
	\$xxx,xxx.xx

DEBT SERVICE – BOARD OF EDUCATION

Payment of Bonds	\$xxx,xxx.xx
Interest on Bonds	<u>xxx,xxx.xx</u>
	\$xxx,xxx.xx

DEBT SERVICE – WATER UTILITY

Payment of Bonds	\$xxx,xxx.xx
Interest on Bonds	xxx,xxx.xx
Interest on Notes	<u>xxx,xxx.xx</u>
	\$xxx,xxx.xx

Roll Call