

RESOLUTION 2025-193

AUTHORIZING FORMAL TRANSFER OF FUNDS – 2025 BUDGET

WHEREAS, N.J.S.A. 40A:4-58 states: "Should it become necessary, during the last 2 months of the fiscal year, to expend for any of the purposes specified in the budget an amount in excess of the respective sums appropriated therefor and there shall be an excess in any appropriations over and above the amount deemed to be necessary to fulfill the purpose of such appropriation, the governing body may, by resolution setting forth the facts, adopted by not less than 2/3 vote of the full membership thereof, transfer the amount of such excess to those appropriations deemed to be insufficient"; and,

WHEREAS, the Chief Financial Officer has recommended that the following transfers, being in compliance with N.J.S.A. 40A:4-58, be made.

NOW THEREFORE BE IT RESOLVED by the Township Committee of Colts Neck Township, County of Monmouth, (not less than 2/3 of the full membership concurring affirmatively) that the 2025 budget transfers be made a permanent part of this resolution, are hereby made and approved.

TRANSFERS TO (INSIDE "CAPS"):

Legal Services and Costs:	
Other Expenses	\$250,000.00 To cover additional expenses.
Planning Board:	
Other Expenses	\$2,000.00 To cover additional expenses.
Zoning Board of Adjustment:	
Other Expenses	\$3,000.00 To cover additional expenses.
Recreation Service Program:	
Other Expenses	<u>\$10,000.00</u> To cover additional expenses.
	<u>\$265,000.00</u>

TRANSFERS FROM (INSIDE "CAPS"):

Planning Board:	
Salaries and Wages	\$5,000.00
Police Department:	
Salaries and Wages	\$40,000.00
Building and Grounds:	
Other Expenses	\$75,000.00
Road Repairs and Maintenance:	
Salaries and Wages	\$70,000.00
Other Expenses	\$65,000.00
Recreation Service Program:	
Salaries and Wages	<u>\$10,000.00</u>
	<u>\$265,000.00</u>

I, Kathleen Capristo, do hereby certify the foregoing to be a true and accurate copy of a Resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 10th day of December 2025.



Kathleen Capristo, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Torchia Buss		X			
Deputy Mayor Viola		X			
Buzzetta		X			
Fitzpatrick	M	X			
Rizzuto	S	X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					