

**TOWNSHIP OF OLD BRIDGE BOARD OF COMMISSIONERS
FIRE DISTRICT NO. 4**

**RELEASE OF RESTRICTED FUND BALANCE REFERENDUM
RESOLUTION # 16-01**

**RESOLUTION BY THE BOARD OF COMMISSIONERS OF FIRE DISTRICT 4 OF THE
TOWNSHIP OF OLD BRIDGE IN THE COUNTY OF MIDDLESEX AND STATE OF NEW
JERSEY AUTHORIZING A REFERENDUM TO APPROVE THE USE OF RESTRICTED FUND
BALANCE ON FEBRUARY 20, 2016**

WHEREAS, the Board of Commissioners of Fire District Number 4 in the Township of Old Bridge, in the County of Middlesex has previously appropriated funds to be used for capital improvement purposes and such funds are held as Restricted Fund Balance; and,

WHEREAS, the Board of Commissioners of Fire District Number 4 in the Township of Old Bridge, in the County of Middlesex has determined that \$275,655 of its Restricted Fund Balance is not needed for such capital purposes as this time; and,

WHEREAS, the Board of Commissioners of Fire District Number 4 in the Township of Old Bridge, in the County of Middlesex finds it advisable and necessary to release \$275,655 of Restricted Fund Balance and to use said amount as a general revenue in the district's 2016 budget to provide and maintain essential district services for the residents of the district; and,

WHEREAS, this additional amount will be appropriated for the purposes set forth below, increasing the total appropriation for each such purpose from what would otherwise be appropriated:

Line item name	Amount for referendum
Cash Deficit	\$275,655
(insert additional rows as necessary)	

NOW, THEREFORE BE IT RESOLVED, that the question to be placed on the ballot shall be as follows:

"Shall the Board of Commissioners of Fire District Number 4 in the Township of Old Bridge be authorized to appropriate from its restricted Fund Balance in its 2016 Fire District annual budget, \$275,655?

___ Yes

___ No

INTERPRETIVE STATEMENT

A "yes" vote will authorize the Board of Commissioners of the fire district to adopt the budget that was approved by the Board that includes appropriating \$275,655 of Restricted Fund Balance. Because the funds were previously restricted for capital purposes, this amount can be included in the budget when approved by referendum of the voters.

The following are those line items to which the increases apply:

Accumulated Cash Deficit

If referendum is approved (a "yes" vote), the budget will include this amount.

A "no" vote means that the Board of Commissioners must adopt the budget by reducing the appropriations described above.

The Board has a cash deficit due to utilizing capital funds for operating expenses. This does not affect the taxpayers because the "yes" vote merely allows the Board to officially utilize capital funds that have been previously spent.

BE IT FURTHER RESOLVED, that said referendum be, and the same is scheduled for February 20, 2016, between the hours of 2:00 and 9:00 p.m., prevailing time, in the manner provided by statute; and,

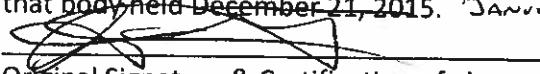
BE IT FURTHER RESOLVED, that the budget of the Board of Commissioners of Fire District 4 of the Township of Old Bridge for 2016 is hereby authorized to be published in the *Homes News* and *Star Ledger*; and,

BE IT FURTHER RESOLVED, that a public hearing on the budget will be held at the 3011 Cheesequake Road, Parlin, NJ 08859 on ~~December 20, 2015~~ at 7:00 pm at which time and place objections to said budget may be presented by taxpayers or other interested parties; and,
January 19, 2016

BE IT FURTHER RESOLVED, that the introduced budget is herewith amended as to form as necessary to reflect this resolution; and,

BE IT FURTHER RESOLVED, that two (2) certified copies of this Resolution, shall be transmitted to the Director of the Division of Local Government Services, within 3 days after adoption with the recorded vote included thereon as required by N.J.S.A. 40A:4-5.

I, Anthony Guarnera, Secretary/Clerk of the Board of Fire Commissioners for Madison Park Fire District No. 4, Township of Old Bridge, County of Middlesex, State of New Jersey, do hereby certify the above to be a true and correct copy of a resolution adopted by the Board of Fire Commissioners at the meeting of that body held ~~December 21, 2015~~. *January 11, 2016*


Original Signature & Certification of above resolution
By Board Secretary

NAME	AYE	NAY	ABSTAIN	ABSENT
Ann B. Peel	X			
Drew Vagts	X			
John Watkins Sr.	X			
Anthony Guarnera	X			
Mike Donahue	X			