

RESOLUTION TO APPROVE TEMPORARY BUDGET APPROPRIATION FOR DEBT  
SERVICE DUE PRIOR TO THE ADOPTION OF EITHER THE TEMPORARY OR  
PERMANENT BUDGET

December 20, 2016

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, 2017 to December 31 2017, inclusive, on sundry bonds issued and outstanding,

NOW, THEREFORE, BE IT RESOLVED by the Council of the Township of Montclair, County of Essex, State of New Jersey, that the following appropriations be made to cover the period from January 1, 2017 to December 31,2017 inclusive:

DEBT SERVICE – GENERAL OBLIGATION

Payment of Bonds \$635,000

Interest on Bonds \$350,975

DEBT SERVICE – BOARD OF EDUCATION

Payment of Bonds \$960,000

Interest on Bonds 277,325

DEBT SERVICE – WATER UTILITY

Payment of Bonds \$150,000

Interest on Bonds \$60,475

DEBT SERVICE – PARKING UTILITY

Payment of Bonds \$430,000

Interest on Bonds \$295,618.98