

BOROUGH OF MANASQUAN  
RESOLUTION NO. 123-08

RESOLUTION OF THE BOROUGH COUNCIL OF THE  
BOROUGH OF MANASQUAN, MONMOUTH COUNTY,  
NEW JERSEY, ESTABLISHING A MORATORIUM ON  
NONESSENTIAL MUNICIPAL EXPENDITURES.

WHEREAS, a financial crisis exists as a result of national and global economic conditions; and

WHEREAS, projections of reduced revenue to the federal and state governments will undoubtedly result in a reduction in economic aid to municipalities and increased interest costs; and

WHEREAS, various levels of government are establishing policies and programs to meet the economic challenges facing our country; and

WHEREAS, Manasquan is faced with state mandates, contractual obligations and statutory expenditures that will impact the municipal budget; and

WHEREAS, the Borough Council has determined it to be in the best interests of the community to limit, postpone or eliminate nonessential expenditures until such time as it can be determined that the municipality is capable of making these nonessential expenditures without disrupting the municipal budget;

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Manasquan, Monmouth County, New Jersey, on this 20<sup>th</sup> day of October, 2008, as follows:

1. Monetary expenditures shall be, to the extent possible, limited, postponed or eliminated until it can be determined that such expenditures can be made without unnecessary disruption to the municipal budget.

2. A list of potential nonessential expenditures shall be compiled by the Municipal Administrator, Department Heads, Commissions and Committee Chairpersons. This list of potential nonessential expenditures shall be reviewed by the

Borough Council for the purpose of confirming the expenditures to be limited, postponed or eliminated until it can be determined that such expenditures will not adversely impact the municipal budget or the quality of life of the citizens of Manasquan

CERTIFICATION

I, Colleen Scimeca, Municipal Clerk of the Borough of Manasquan, Monmouth County, New Jersey, do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Borough Council at their regular meeting held on October 20, 2008.

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COLLEEN SCIMECA, RMC, CMC  
Municipal Clerk