

RESOLUTION 2016-127

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, ESTABLISHING THE TOWNSHIP'S FIXED ASSET THRESHOLD FOR FINANCIAL STATEMENT PURPOSES TO BE \$2,000.00

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the "Township") has received a recommendation from the Township Certified Financial Officer ("C.F.O.") concerning the establishment of a fixed asset threshold for financial statement purposes; and

WHEREAS, §200.439 of the Code of Federal Regulations and N.J.A.C. 5:30-5.6(a)1, both allow the fixed asset threshold for financial statement purposes to be no more than \$5,000.00; and

WHEREAS, in consultation with the Township C.F.O. the Township believes it appropriate that the Township fix its asset threshold to a lesser amount, \$2,000.00.

NOW, THEREFORE, BE IT RESOLVED, this 5th day of April, 2016, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, as follows:

1. In consultation with and with the recommendation of the Township C.F.O. the Township hereby establishes the fixed asset threshold for financial statement purposes to be \$2,000.00.

2. The Township authorizes and directs the Mayor, Township Clerk, Township C.F.O. and the Township Administrator to execute any and all necessary documents in order to implement the intent of this resolution.

3. A certified copy of this resolution shall be forwarded by the Township Clerk to the following:

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD

P.O. BOX 1057

FORKED RIVER, N.J. 08731

- (a) Honorable John J. Novak, Mayor;
- (b) Martin Lisella, Township Administrator;
- (c) Jerry J. Dasti, Esquire;
- (d) Frank B. Holman, III, C.P.A.; and
- (e) Tom Lombarski, CFO, Township of Barnegat.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on April 5, 2016, a quorum being present and voting in the majority.

MICHELE RIVERS, RMC, TOWNSHIP CLERK

Prepared by:

**DASTI, MURPHY, McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**
Forked River, New Jersey 08731

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**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

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