



MUNICIPALITY OF PRINCETON

Office of the Chief Financial Officer

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Date: January 4, 2026

To: Mayor & Council

FROM: Sandra Webb
Chief Financial Officer

Re: Resolution for Current Fund, Affordable Housing Utility Fund and Parking Utility Fund Temporary Budgets

On Mayor & Council's agenda for January 7th are resolutions authorizing temporary budget appropriations for Current Fund, Parking Utility Fund and Affordable Housing Utility Fund. These types of resolutions are allowed pursuant to NJSA 40A:4-19, which allows contracts, commitments or payments to be made prior to the final adoption of the budget and will also allow Princeton Departments to continue their operations. According to this statute, we are allowed to approve this resolution during the first thirty days of the fiscal year at 35% of the prior year's total adopted budget. In the case of Current Fund Temporary Budget appropriations, there are exclusions for capital improvement fund, debt service and public assistance. Not all appropriations are exactly 35% of the prior years' budgets. We round the amounts or do not include them if we know they are not needed yet.