

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2018-201

Council Meeting Date: 07-16-2018

Date Adopted: 07-16-2018

TITLE: RESOLUTION AUTHORIZING AGREEMENT BETWEEN THE BOROUGH OF NEW PROVIDENCE AND MANAGEMENT TOOLS LLC, FOR FINANCIAL MANAGEMENT SERVICES

Councilperson Madden submitted the following resolution, which was duly seconded by Councilperson Geoffroy.

BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, in the County of Union and State of New Jersey, that they do hereby approve and authorize an agreement between Management Tools, LLC and the Borough of New Providence, in accordance with the form attached hereto

APPROVED, this 16th day of July, 2018.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GENNARO			X	
GEOFFROY	X			
KAPNER	X			
MADDEN	X			
MUÑOZ			X	
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 16th day of July, 2018.

Wendi B. Barry, Borough Clerk

BOROUGH OF NEW PROVIDENCE
FINANCIAL MANAGEMENT SERVICES

Mandatory responsibilities and requirements of the position shall include, but not be limited to the following:

Provide general assistance and advice to the Borough Administrator and Chief Financial Officer in the management of and execution of financial management services

Provide technical and policy information and assistance to the Mayor and or Council members or board members, and or staff members

Interface with the Borough Administrator, Chief Financial Officer and Auditors on all routine financial business matters

Review internal controls (financial related) of all departments to ensure compliance

Oversee the Treasury collection activity and custody of public funds

Prepare analysis and forecasting of financial information as requested

Assist with the operating and capital budget preparation and analysis

Assist with reviewing financial operations and business/work processes in the Finance Department and recommend changes to improve efficiency, promote economies and enhance performance to the Business Administrator and Chief Financial Officer

Review on a monthly basis, reconciliation of bank accounts by the 15th of each month

Oversee the preparation on a monthly basis the Treasurer's Report including opening balances, receipts, disbursements and ending balances

Assist in the management of State and Local Grants. Monitor timely funding requisitions and draw downs by departments. Reconcile State and Local Grants on a monthly basis.

On a monthly basis, maintain all journals and ledgers, including subsidiary ledgers for all funds.

Prepare and record journal entries, when necessary.

Each month, all ledgers shall be closed and a trial balance shall be prepared indicating all accounts are in balance.

All work must be done on the premises of the Borough, during routine business hours

Borough of New Providence
Rate Payment Schedule

Explanation	Rate	Rate for 5 Months.
-------------	------	-----------------------

4 Days @ 7 hours = 28 hours
at \$ 85.00 per hour = \$ 2,380.00 \$ 2,380 Per Month \$11,900.00

Billed on a Monthly Basis

Any Additional Hours will be Billed at an Hourly Rate of \$ 85.00