

**RESOLUTION**  
of the  
**BOROUGH OF NEW PROVIDENCE**  
Resolution No. 2019-052

Council Meeting Date: 01-28-2019

Date Adopted: 01-28-2019

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

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

WHEREAS, the Borough of New Providence has a need to acquire financial management services to assist the Borough Administrator and Chief Finance Officer; and

WHEREAS, Ronald Angelo, Management Tools LLC, has submitted a proposal to provide financial management services for 2019 at the rates of \$2,475.00 per month; and

WHEREAS the Borough Administrator recommends acquiring the financial management services of Ronald Angelo, Management Tools LLC for the year 2019; and

WHEREAS, the maximum amount of the contract is not to exceed \$30,000.00 and said funds are available from the following account:

9-01-20-130-281-000000

and the availability of funds has been certified by the Chief Financial Officer; and

NOW THEREFORE BE IT RESOLVED by the Mayor and Borough Council of the Borough of New Providence they approve and authorize the financial management services of Ronald Angelo, Management Tools LLC, in an amount not to exceed \$30,000.00, to assist the Borough Administrator and Chief Finance Officer.

APPROVED, this 28<sup>th</sup> day of January, 2019.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUMISKEY	X			
DESARNO	X			
GENNARO	X			
GEOFFROY	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 28<sup>th</sup> day of January, 2019.

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 Borough Administrator and Chief Financial Officer

Review on a monthly basis, reconciliation of bank accounts by the 15<sup>th</sup> 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 Per Month	Rate for One Year
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7 Hours per Day @ \$ 85.00 Per Hour Equals \$ 595.00 Per Day Times 50 Weeks Equals \$ 29,750. Per Year		\$29,700.00
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Billed on a Monthly Basis	\$2,475.00	
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Any Additional Hours will be Billed at an Hourly Rate of \$ 85.00