

**RESOLUTION 2011 - 36**

**HOUSING AUTHORITY OF THE COUNTY OF MORRIS  
2012 BUDGET RESOLUTION**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**WHEREAS**, the Annual Budget and Capital Budget for the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2012 and ending December 31, 2012 has been presented before the Members of the Housing Authority at its open public meeting November 7, 2011; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of **\$9,686,938** Total Appropriations, including any Accumulated Deficit if any, of **\$9,987,009** resulting in a decrease in Fund Balance of \$ 300,071 and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of **\$ 310,463** and Total Fund Balance planned to be utilized as funding thereof, of **\$\_-0-**; and

**WHEREAS**, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

**WHEREAS**, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

**NOW, THEREFORE BE IT RESOLVED**, by the Members of the Housing Authority of the County of Morris, at an open public meeting held November 7, 2011, that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2012 and December 31, 2012 is hereby approved; and

**BE IT FURTHER RESOLVED**, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

**BE IT FURTHER RESOLVED**, that the governing body of the Housing Authority of the County of Morris will consider the Annual Budget and Capital Budget/Program for adoption on February 14, 2012

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(Secretary's signature)

November 7, 2011  
(date)

<b>Member</b>	<b>Governing Body</b>		<b>Recorded Vote</b>	
	<b>A</b>	<b>N</b>	<b>Abstain</b>	<b>Absent</b>
<b>Mr. Russell F. Hall</b>	<b>y</b>	<b>a</b>		
<b>Mr. Richard G Tappen</b>				
<b>Ms. Elizabeth Denecke</b>				
<b>Mr. Joseph Dolan</b>				
<b>Mr. Alan Koldewyn</b>				
<b>Mr. Manfred F. Ricciardelli, Jr</b>				
<b>Ms. Linda Schramm</b>				