

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

**FISCAL YEAR: FROM JANUARY 1, 2013 TO DECEMBER 31, 2013**

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2013 and ending December 31, 2013 has been presented before the Members of the Housing Authority at its open public meeting November 13, 2012; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,134,248 Total Appropriations, including any Accumulated Deficit if any, of \$9,976,577 resulting in Fund Balance utilized of \$ 0 and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 830,000 and Total Fund Balance planned to be utilized as funding thereof, of \$,525,000-; and

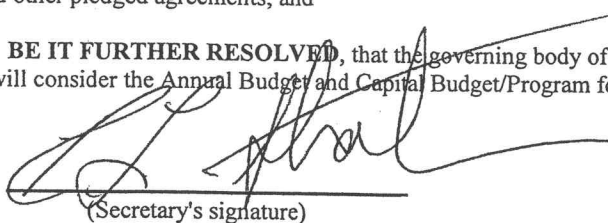
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 13, 2012 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, 2013 and December 31, 2013 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 11, 2013



(Secretary's signature)

November 13, 2012  
(date)

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