

2022 HOUSING AUTHORITY BUDGET RESOLUTION

Housing Authority of the County of Morris

Resolution 2021-37

FISCAL YEAR: FROM: Jan. 1, 2022 TO: Dec. 31, 2022

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the County of Morris for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Housing Authority County of Morris at its open public meeting of October 14, 2021; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$11,702,529, Total Appropriations, including any Accumulated Deficit if any, of \$11,638,572 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,661,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$1,131,000; and

WHEREAS, the schedule of rents, fees and other 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 governing body of the Housing Authority County of Morris, at an open public meeting held on October 14, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Housing Authority County of Morris for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 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 County of Morris will consider the Annual Budget and Capital Budget/Program for adoption on November 10, 2021.



 (Secretary's Signature)

October 14, 2021

 (Date)

Governing Body	Recorded Vote			
Member	Aye	Nay	Abstain	Absent
Chairman Salvatore Poli	✓			
Vice-Chairman Thomas G. Zaccone	✓			
Commissioner Gene F. Feyl	✓			
Commissioner Russell F. Hall	✓			
Commissioner Bruce Meringolo	✓			
Commissioner Sadia Ullah	✓			