

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

Offered by Commissioner Kasparian

No. 67A-2013.

Seconded by Commissioner DePhillips

Date: Dec. 3, 2013

RESOLUTION TO AMEND 2014 BUDGET PRIOR TO ADOPTION PURSUANT TO N.J.A.C.5:31-2.8

RESOLVED,

WHEREAS, N.J.A.C.5:31-2.8 provides that amendments to the budget are permitted for decreases in budgeted capital costs; and

WHEREAS, the annual Capital Budget for the Northwest Bergen County Utilities Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 was introduced on the 16th of October, 2013; and

WHEREAS, it is desired to amend said introduced annual Capital Budget to reduce estimated total cost by \$4,294,500.

NOW, THEREFORE, BE IT RESOLVED, by the Commissioners of the Northwest Bergen County Utilities Authority that the following amendments to the introduced annual Capital Budget for the fiscal year 2014 be made:

<u>CAPITAL BUDGET (Page CB-3)</u>	<u>FROM</u>	<u>TO</u>
<u>Project Description</u>		
Line B – SSI Emission Upgrade	\$5,500,000.	\$1,255,500.
Line C – SSI Repairs	\$ 650,000.	\$ 600,000.
Estimated Total Cost	\$7,361,000.	\$3,066,500

BE IT FURTHER RESOLVED, that two certified copies of this resolution be filed forthwith in the Office of the Director of the Division of Local Government Services for certification of the fiscal year 2014 annual Capital Budget so amended.

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RESOLUTION

Offered by Commissioner Kasparian

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Seconded by Commissioner DePhillips

Date: Dec. 3, 2013

RESOLUTION TO AMEND 2014 BUDGET

IT IS HEREBY CERTIFIED, that this is a true copy of a resolution amending the capital budget, approved by the Commissioners on the 3rd day of December 2013.


SECRETARY


CHAIRMAN

Roll Call: Ayes: Commissioners DePhillips, Gabbert, Kasparian, Kelaher, Plumley, Salazer, Chewcaskie
Nayes: None
Absent: Commissioner DaPuzzo

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

Offered by Commissioner Kasparian

No. 67B-2013

Seconded by Commissioner Gabbert

Date: Dec. 3, 2013

ADOPTION OF ANNUAL BUDGET

WHEREAS, the Commissioners of the Northwest Bergen County Utilities Authority have considered the recommendations and advice of the Authority's Executive Director, Consulting Engineers, and all other interested parties in the preparation of the Preliminary Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2014 and ending December 31, 2014; and

WHEREAS, a Public Hearing was held on October 16, 2013 at the offices of the Northwest Bergen County Utilities Authority at which time the Commissioners approved the Preliminary Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2014 and ending December 31, 2014; and

WHEREAS, a Public Hearing was held on December 3, 2013 at the offices of the Northwest Bergen County Utilities Authority at which time and place any participant or bondholder had the opportunity to comment or raise any objections to the final adoption of the said Preliminary Budget; and

WHEREAS, the Preliminary Budget was delivered to the Authority's Trustee, Consulting Engineer and constituent municipalities for their review; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects total Revenues of \$12,716,502, Total Appropriations of \$12,972,502 and total unrestricted net assets utilized of \$256,000; and

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Offered by Commissioner Kasparian

No. 67B-2013 pg. 2

Seconded by Commissioner Gabbert

Date: Dec. 3, 2013

ADOPTION OF ANNUAL BUDGET

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$3,066,500 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$-0- and Total Other Sources provided in the Operating Budget Appropriations as Capital Outlay planned to be utilized as funding there of \$736,000; and

NOW, THEREFORE, BE IT

RESOLVED, by the Commissioners of the Northwest Bergen County Utilities Authority at an open public meeting held on December 3, 2013 that the Annual Budget and Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

FURTHER RESOLVED, that the Annual Budget and Capital Budget as presented for adoption reflect each item of revenue and appropriation in the amount and total as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

FURTHER RESOLVED, that the Secretary be and she hereby is authorized and directed to file copies of said Annual Budget with the Trustee, the Consulting Engineers and the participants all in accordance with SECTION 718 of the General Bond Resolution adopted Dec. 19, 1972, as amended, or such other bond documents as may be applicable, and the Service Contract.

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

Offered by Commissioner Kasparian

No. 67B-2013 pg. 3

Seconded by Commissioner Gabbert

Date: Dec.3, 2013

ADOPTION OF ANNUAL BUDGET


CHAIRMAN


SECRETARY

Roll Call: Ayes: Commissioners DePhillips, Gabbert, Kasparian,
Kelaheer, Plumley, Salazer, Chewcaskie

Nays: None

Absent: Commissioner DaPuzzo