

**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

**RESOLUTION**

**Offered by** Commissioner Kasparian

**No. 56-2012.**

**Seconded by** Commissioner Plumley

**Date: Oct. 2, 2012**

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**PRELIMINARY BUDGET FISCAL YEAR PERIOD**

**JANUARY 1, 2013 TO DEC. 31, 2013**

**RESOLVED,**

**WHEREAS, the Annual Budget and Capital Budget for the Northwest Bergen County Utilities Authority for the fiscal year period beginning January 1, 2013 and ending December 31, 2013 has been presented before the Commissioners of the Northwest Bergen County Utilities Authority at its open public meeting of Oct. 2, 2012; and**

**WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$17,203,490.00, Total Appropriations, including any Accumulated Deficit if any of \$17,203,490.00 and Total Unrestricted Net Assets utilized of \$-0-; and**

**WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,000,000.00 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 thereof of \$850,000; and**

**WHEREAS, the schedule of rates, 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, in accordance with the Authority's General Bond Resolution adopted December 19, 1972, as amended, the Operating Expenses in the Annual Budget are not in excess of the reasonable and necessary amount thereof; 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**

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**JAN.1, 2013 TO DEC. 31, 2013.**

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 Northwest Bergen County Utilities Authority, at an open public meeting held on Oct. 2, 2012 that the Preliminary Annual Budget and, including appended Supplemental Schedules, and the Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year period beginning January 1, 2013 and ending December 31, 2013 is hereby approved; and

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

**BE IT FURTHER RESOLVED**, that the Commissioners of the Northwest Bergen County Utilities Authority will consider the Annual Budget and Capital Budget for adoption on December 4, 2012 in the offices of the Authority located at 30 Wyckoff Avenue, Waldwick, New Jersey at 7:00 o'clock P.M.; and

**BE IT FURTHER RESOLVED**, that the Secretary be and she hereby is directed to have published Notice of the Public Hearing in The Record and the Ridgewood News and one newspaper published in the Borough of Manhattan, City and State of New York; and

**BE IT FURTHER RESOLVED**, that the Secretary be and she hereby is directed to file the Preliminary Budget of the Northwest Bergen County Utilities Authority for the Fiscal Year 2013 with the Trustee, the Consulting Engineer and the Participants, all in accord with the

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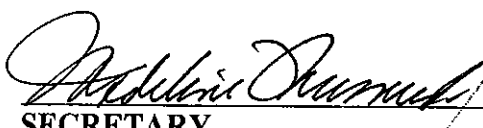
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Seconded by Commissioner Plumley

Date: Oct. 2, 2012

PRELIMINARY BUDGET FISCAL YEAR PERIOD JANUARY 1, 2013 TO  
DECEMBER 31, 2013

General Bond Resolution adopted December 19, 1972, as amended and the Service Contract.

  
SECRETARY

  
CHAIRMAN

**Roll Call:**

Ayes: Commissioners Dachnowicz, DePhillips, Kasparian, Kelaher, Plumley,  
Salazer, Chewcaskie

Nays: None

Absent: Commissioners DaPuzzo, Gabbert