

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

No. 76-2017

Date: December 12, 2017

2018 ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

WHEREAS, the Annual Budget and Capital Budget/Program for the Northwest Bergen County Utilities Authority for the fiscal year beginning January 1, 2018 and ending, December 31, 2018 has been presented for adoption before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of December 12, 2017; and

WHEREAS, on October 17, 2017 the Board of Commissioners passed Resolution No. 63-2017 approving the Introduced Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2018 and ending December 31, 2018 and on December 12, 2017 the Authority conducted a public hearing at its offices in Waldwick, New Jersey, at which time and place any participant or bondholder had the opportunity to comment or raise any objections to the final adoption of the Authority Budget; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount 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 introduced reflects Total Revenues of \$14,066,505, Total Appropriations, including any Accumulated Deficit if any, of \$14,066,505 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$8,495,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0, Total Renewal & Replacement Reserve planned to be utilized as funding thereof, of \$250,000, Total Debt Authorization planned to be utilized as funding thereof, of \$8,245,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Northwest Bergen County Utilities Authority, at an open public meeting held on December 12, 2017 that the Annual Budget and Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount 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.

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

No. 76-2017

Date: December 12, 2017

2018 ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

BE IT 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 Engineer and the participants all in accordance with Section 718 of the General Bond Resolution adopted December 19, 1972, as amended, or such other bond documents as may be applicable, and the Service Contract.

I hereby certify that this is a true copy of a resolution adopted by the Northwest Bergen County Utilities Authority upon a roll call vote of all Commissioners of the Authority eligible to vote at a regular meeting held on December 12, 2017.


CHAIRMAN


SECRETARY

	Bonagura	Chewcaskie	Danubio	DePhillips	Gabbert	Kelahr	Lo Iacono	Plumley	Kasparian
Offered			✓						
Seconded									✓
Aye	✓		✓	✓	✓		✓	✓	✓
Nay									
Absent		✓				✓			
Abstain									
Recuse									