

Bellmawr Redevelopment Agency

RESOLUTION: # 01:010-19

**A RESOLUTION OF THE BELLMAWR REDEVELOPMENT AGENCY
AUTHORIZING 2019 ANNUAL BUDGET INTRODUCTION
EXPLANATION TO LOCAL FINANCE BOARD**

WHEREAS, the Annual Budget and Capital Budget for the Bellmawr Redevelopment Agency for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Bellmawr Redevelopment Agency at its open public meeting of January 14, 2019; and

WHEREAS, Agency Annual Budgets not submitted to the Division within the statutory time period must be accompanied by a Resolution of the governing body setting forth the reasons for the delay in submitting the budget timely, pursuant to N.J.A.C. 5:31-2.5(a) and (b).

WHEREAS, the Executive Director of the Agency sponsored a meeting with the Agency's appointed Auditor on or around December 11, 2018, and at such meeting the Executive Director inquired as to the 2019 Annual Budget process to which Auditor replied December 31, 2018,

WHEREAS, during the drafting of the 2019 Annual Budget, the Executive Director was missing key financial information, including current & projected figures, expenses that were crucial in completing the Annual Budget for 2019 from the Agency's private Redeveloper partner; initial contact was made to the contact for the Redeveloper on or around December 11, 2018, and due to technical glitches affecting the Redeveloper's IT/communication functions that were not rectified until on or around January 8, 2019, as well as anticipated vacations during the Holiday season; in effect, the Executive Director could not complete the 2019 Annual Budget timely, pursuant to N.J.A.C. 5:31-2.5(a) and (b).

NOW, BE IT THEREFORE RESOLVED, by the governing body of the Bellmawr Redevelopment Agency, at an open public meeting held on January 14, 2019 that in accordance with the Introduction of the 2019 Annual Budget, a Resolution providing a narrative on the delayed submittal of the Budget was included.

BE IT FURTHER RESOLVED, that the governing body of the Bellmawr Redevelopment Agency will affirm future timely Annual Budget submittals to the Department of Community Affairs, pursuant to N.J.A.C. 5:31-2.5(a) and (b).

Dated: January 14, 2019

APPROVED:

