

Bellmawr Redevelopment Agency

RESOLUTION: # 01:009-19

A RESOLUTION OF THE BELLMAWR REDEVELOPMENT AGENCY AUTHORIZING INTRODUCTION OF ANNUAL BUDGET- 2019

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

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, the Annual Budget as introduced reflects Total Revenues of \$170,075, Total Appropriations, including any Accumulated Deficit if any, of \$166,500 and Total Unrestricted Net Position utilized of \$3500; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; 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 Agency, 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 Agency'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 Bellmawr Redevelopment Agency, at an open public meeting held on January 14, 2019 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Bellmawr Redevelopment Agency for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 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 Agency's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements: and

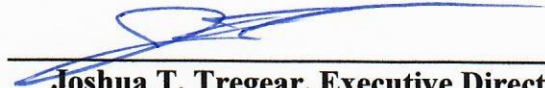
Dated: January 14, 2019

APPROVED:



Frank R. Filipek, Chairman

The foregoing resolution was duly adopted by the Bellmawr Redevelopment Agency at the Re-Organization Meeting held in the Municipal Building, Bellmawr, New Jersey on January 14, 2019 at 5 PM.



**Joshua T. Tregear, Executive Director,
Secretary to the Agency**

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Frank R. Filipek	X			
Jay Garagozzo	X			
Paul DeAngelis	X			
James D'Angelo	X			
Nick Kappatos				X
Tom Whitman	X			
Anil Patel	X			

Net Total Appropriations	<u>116,500</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>166,500</u>	<u>216,128</u>	<u>(49,628)</u>	-23.0%
ANTICIPATED SURPLUS (DEFICIT)	<u>\$ (1,500)</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,500</u>	<u>\$ 3,500</u>	<u>\$ -</u>	0.0%