

**2024-2025 AUTHORITY BUDGET RESOLUTION
NORTH HUDSON SEWERAGE AUTHORITY**

MOTIONED BY: Gardiner

SECONDED BY: Friedrich

FISCAL YEAR: FROM: FEBRUARY 1, 2024 **TO:** JANUARY 31, 2025

WHEREAS, the Annual Budget for the North Hudson Sewerage Authority for the fiscal year beginning, February 1, 2024 and ending, January 31, 2025 has been presented before the governing body of the North Hudson Sewerage Authority at its open public meeting of January 18, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$57,666,480, Total Appropriations, including any Accumulated Deficit if any, of \$55,688,521 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$55,250,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; 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, 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 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 North Hudson Sewerage Authority, at an open public meeting held on January 18, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the North Hudson Sewerage Authority for the fiscal year beginning, February 1, 2024 and ending, January 31, 2025 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 Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the North Hudson Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption on February 15, 2024.

DATED: JANUARY 18, 2024

RECORD OF COMMISSIONERS' VOTE

	YES	NO	ABSENT
Commissioner Kappock	x		
Commissioner Marotta			x
Commissioner Gardiner	x		
Commissioner Friedrich	x		
Commissioner Guzman	x		
Commissioner Velazquez		x	
Commissioner Barrera	x		
Commissioner Zucconi	x		
Commissioner Assadourian	x		

THIS IS TO CERTIFY THAT THIS RESOLUTION WAS DULY ADOPTED BY THE NORTH HUDSON BOARD OF COMMISSIONERS ON JANUARY 18, 2024.



SECRETARY