

RESOLUTION APPROVING THE LATE SUBMISSION OF THE 2024 – 2025 BUDGET TO THE STATE OF NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS

MOTIONED BY: Gardiner

SECONDED BY: Friedrich

WHEREAS, The North Hudson Sewerage Authority (the "Authority") is a public body, duly formed under the Sewerage Authorities Law, constituting Chapter 138 of the Laws of New Jersey of 1946, as amended (Chapter 14A of Title 40 of the New Jersey Statutes Annotated) and possesses the powers set forth therein; and

WHEREAS, the Authority was required by law to submit its annual budget to the State of New Jersey Department of Community Affairs sixty (60) days prior to the start of its fiscal year; and

WHEREAS, N.J.A.C. 5:31-2.5 requires that any authority that does not submit its budget within sixty (60) days prior to the start of its fiscal year provide a resolution of the authority setting forth the reason why it did not submit its budget within the prescribed time; and

WHEREAS, The North Hudson Sewerage Authority did not submit its budget within sixty (60) days prior to the start of its fiscal year because it was waiting for the results of its 2023 refinancing of senior lien debt and the final debt service schedule for a NJIB loan which closed at the end of the current fiscal year.

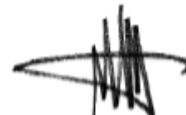
NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of The North Hudson Sewerage Authority hereby adopts this resolution approving the late submission of the 2024-2025 budget in accordance with N.J.A.C. 5:31-2.5.

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