

2024 AUTHORITY BUDGET RESOLUTION

Pequannock River Basin Regional Sewerage Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

WHEREAS, the Annual Budget for Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 has been presented before the governing body of the Pequannock River Basin Regional Sewerage Authority at its open public meeting of August 16, 2023: and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,735,800.00, Total Appropriations including any Accumulated Deficit, if any, of \$5,735,800.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$900,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00: and

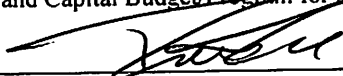
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Pequannock River Basin Regional Sewerage Authority, at an open public meeting held on August 16, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024, 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 Pequannock River Basin Regional Sewerage Authority will consider the Annual Budget and Capital Budget/Program for Adoption on October 18, 2023.



(Secretary's Signature)

8/16/23

(Date)

Governing Body Recorded Vote				
Member	Aye	Nay	Abstain	Absent
Raymond Verdonik	X			
Robert Voorman	X			
James Lampmann	X			
Dave Desai	X			
Edwin Howard	X			
Sean Mabey	X			
Vincent Pellegrini	X			
Morgan Wilkes			X	