

**RESOLUTION No. 8-2017**  
**Franklin Township Redevelopment Agency**  
**Resolution of Late Budget Adoption**

**WHEREAS**, the Redevelopment Agency of Franklin Township (the "Agency") is required to prepare an operating and capital budget on an annual basis; and

**WHEREAS**, pursuant to N.J.A.C. 5:31-2.3 said budget is required to be introduced no later than 60 days prior to the commencement of the Agency's fiscal year; and

**WHEREAS**, the Agency introduced its calendar year 2017 budget, beginning January 1, 2017 and ending December 31, 2017, on February 27, 2017; and

**WHEREAS**, the introduction of the Agency's budget was delayed; and

**WHEREAS**, the Agency received approval of its approved budget from the Division of Local Government Services on March 17, 2017; and

**WHEREAS**, the Division of Local Government Services requires that the Agency set forth the reason(s) for any delay in the required budget introduction.

**NOW, THEREFORE, BE IT RESOLVED** by the Redevelopment Agency of Franklin Township that in accordance with the requirements of the Division that the record show that the Agency's introduction of the calendar year 2017 Budget was delayed due to the fact that the Agency does not receive any outside funds; it receives an appropriation from the Township Council and the Agency budget could not be introduced until the Agency knew the established the amount of funds that would be appropriated to the Agency. Further, after receiving approval of its approved budget from the Division of Local Government Services on March 17, 2017 the next meeting held by the Agency was June 19, 2017.

**BE IT RESOLVED** that the Redevelopment Agency understands the established deadlines and shall submit future budget within established deadlines.



(Secretary's Signature)

June 19, 2017

(Date)

**RECORDED VOTE:**

<b>MEMBER</b>	<b>YES</b>	<b>NO</b>	<b>ABSENT</b>
Kimberly Francois, Councilwoman	X		
Michael F. Gianotto, Chairman			X
Robert Mettler	X		
Ike Agudosi	X		
Nina Jordan	X		
Dennis Sanders	X		
Carl Wright, Councilman	X		