

RESOLUTION NO. 15-2013
2014 Authority Budget Resolution
Franklin Township Redevelopment Agency
CALENDAR YEAR: From January 1, 2014 to December 31, 2014

WHEREAS, the Annual Budget for the Franklin Township Redevelopment Agency for Calendar Year beginning January 1, 2014 and ending December 31, 2014 has been presented before the governing body of the Franklin Township Redevelopment Agency at its open public meeting of November 18, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$40,000, Total Appropriations, including any Accumulated Deficit if any, of \$40,000 and Total Unreserved Retained Earnings utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$-0- and Total Unreserved Retained Earnings 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

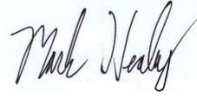
WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this 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 Franklin Township Redevelopment Agency, at an open public meeting held on November 18, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Franklin Township Redevelopment Agency for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 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 Franklin Township Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on December 16, 2013.

FRANKLIN TOWNSHIP REDEVELOPMENT AGENCY

By: 

 Mark Healey, Executive Director

DATED: November 18, 2013

RECORDED VOTE:

MEMBER	YES	NO	ABSENT
Kimberly Francois, Councilwoman			X
Michael F. Gianotto, Chairman	X		
Robert Mettler	X		
Ainsley Reynolds	X		
Dennis Sanders	X		
Wayne Sellers			X
Carl Wright, Councilman			X