

RESOLUTION 2011-10-17
2012

TOWN OF DOVER HOUSING AUTHORITY
BUDGET RESOLUTION

FISCAL YEAR PERIOD OCTOBER 1, 2011 TO SEPTEMBER 30, 2012

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year period beginning October 1, 2011 and ending September 30, 2012 has been presented before the Members of the Housing Authority at its meeting of October 4, 2011; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of 2,742,087 Total appropriations, including any Accumulated Deficit if any, of \$ 2,805,967 and Total Fund Balance decrease of \$63,880 and;

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$150,991 Fund Balance 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

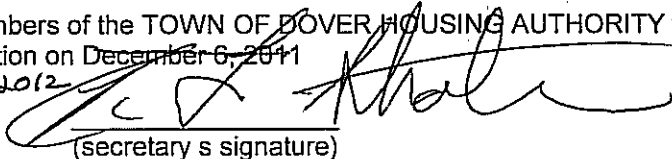
WHEREAS, the Capital Budget/Program, pursuant to NJAC 5:31-2 does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section 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 Members of the Town of Dover Housing Authority, at a meeting held on October 4, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/ Program of the Housing Authority of the TOWN OF DOVER for the fiscal year period beginning Oct. 1, 2011 and ending Sept. 30, 2012 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 as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts and other pledged agreements; and

BE IT FURTHER RESOLVED, that the members of the TOWN OF DOVER HOUSING AUTHORITY will consider the Annual Budget and Capital Budget for adoption on December 6, 2011

January 3, 2012



(secretary's signature)

October 4, 2011
(date)

Member Recorded Vote Aye Nay Abstain Absent

Chairman Rich	X			
Vice-Chairman Inglis				X
Commissioner Ramirez	X			
Commissioner Bentrovato				X
Commissioner Mullin	X			
Commissioner Picciallo				X
Commissioner Toohey	X			