2022 (2022-2023) AUTHORITY BUDGET RESOLUTION

R-29-2021

Borough of Buena Municipal Utilities Authority

FISCAL YEAR:	FROM: 01/01/2022	TO: 12/31/2022

WHEREAS, the Annual Water Budget and Capital Water Budget for the Buena Borough Municipal Utilities Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Buena Borough Municipal Utilities Authority at its open public meeting of December 22 ,2021; and

WHEREAS, the Annual Water Budget as introduced reflects Total Revenues of $743,812., Total Appropriations, including any Accumulated Deficit if any, of $808,390 and Total Unrestricted Net Position utilized of $64,578; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of $570,962 and Total Unrestricted Net Position planned to be utilized as funding thereof, of $0; and

WHEREAS, the Annual Sewer Budget and Capital Sewer Budget for the Buena Borough Municipal Utilities Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Buena Borough Municipal Utilities Authority at its open public meeting of December 22, 2021; and

WHEREAS, the Annual Sewer Budget as introduced reflects Total Revenues of $1,737,500, Total Appropriations, including any Accumulated Deficit if any, of $1,895,764 and Total Unrestricted Net Position utilized of $158,264; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of $2,486,500 and Total Unrestricted Net Position 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 Buena Borough Municipal Utilities Authority, at an open public meeting held on December 22, 2021 that the Annual Water Budget and Annual Sewer Budget, including all related schedules, and the Capital Water Budget/Program and the Capital Sewer Budget/Program of the Buena Borough Municipal Utilities Authority for the fiscal year beginning, 01/01/2022 and ending, 12/31/2022 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 Buena Borough Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on January 26, 2022

Cheryl M. Santore — 12/22/2021

(Secretary's Signature) — (Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
BAKER				✓
DELANO	✓			
FORMISANO	✓			
JOHNSTON	✓			
SANTAGATA	✓			