2024 AUTHORITY BUDGET RESOLUTION

Ewing Township Redevelopment Agency

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget for Ewing Township Redevelopment Agency for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented before the governing body of the Ewing Township Redevelopment Agency at its open public meeting of May 3, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $8,700.00, Total Appropriations including any Accumulated Deficit, if any, of $40,000.00, and Total Unrestriced Net Position planned to be utilized as funding thereof, of $31,300.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of $100,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of $100,000.00; 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 Ewing Township Redevelopment Agency, at an open public meeting held on May 3, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Ewing Township Redevelopment Agency for the fiscal year beginning July 01, 2023 and ending June 30, 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 Ewing Township Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for Adoption on June 07, 2023.

cwl@latiniglietz.com
(Secretary's Signature)

5/3/23
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Robert Kull				
Patrice Coleman-Boatwright				
Shirley Carter				
Joseph-Mark Mirabella				
Joseph Murphy				
Terence Stokes				
Carl Benedetti				