

RESOLUTION

OF THE

UNION COUNTY UTILITIES AUTHORITY

Resolution No.: 55-2024
Date: October 16, 2024

Approved as to form:

Bianka Vargas, Clerk

Approved as to sufficiency of funds:

John Ciuffo, Acting Comptroller
 YES NO NONE REQUIRED

AUTHORIZING THE APPROVAL OF THE ANNUAL BUDGET

FISCAL YEAR: **FROM:** January 1, 2025 **TO:** December 31, 2025

WHEREAS, the Annual Budget for the Union County Utilities Authority for the fiscal year beginning, January 1, 2025 and ending, December 31, 2025 has been presented before the governing body of the Union County Utilities Authority at its open public meeting of October 16, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$48,592,901.00, Total Appropriations, including any Accumulated Deficit if any, of \$48,592,901.00 and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; 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. 5:31-2.2 et seq., 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 Union County Utilities Authority, at an open public meeting held on October 16, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Union County Utilities Authority for the fiscal year beginning, January 1, 2025 and ending, December 31, 2025 is hereby approved; and

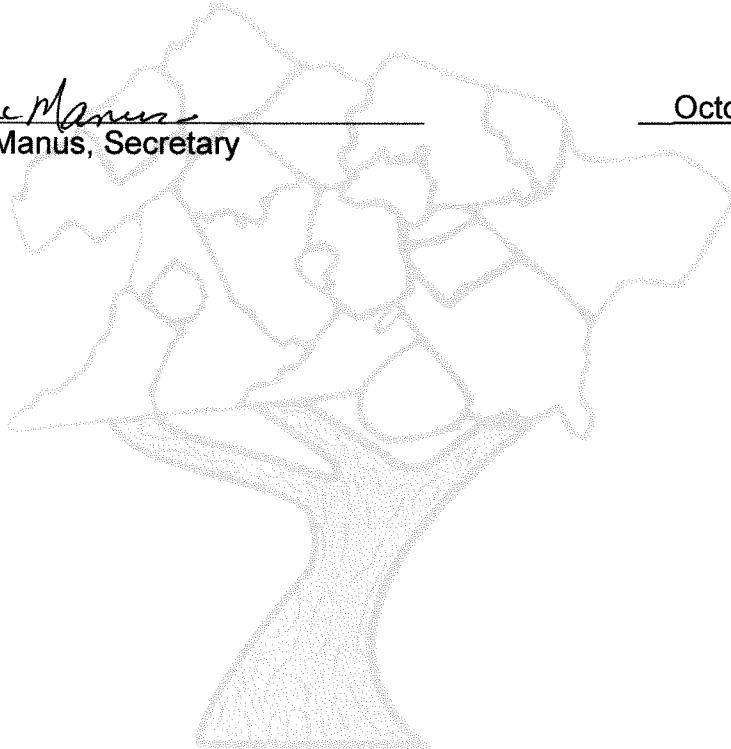
BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all

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 Union County Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 18, 2024.


 Margaret McManus, Secretary

October 16, 2024



	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Eastman</i>	✓		✓				
<i>Figueiredo</i>	✓		✓				
<i>Holder</i>	✓		✓			✓	
<i>Jackus</i>	✓		✓				
<i>Kahn</i>	✓		✓				
<i>McManus</i>	✓		✓				✓
<i>Rachlin</i>	✓		✓				
<i>Scutari</i>		✓					
<i>Szpond</i>	✓		✓				
<i>Alma, Alternate No. 1</i>	✓		✓				
<i>Scott-Bey, Alternate No. 2</i>	✓						