



HMUA MINUTES

SPECIAL
MEETING OF

OCTOBER 23, 2015

ADMINISTRATION BUILDING
424 Hurley Drive
Hackettstown, NJ



SPECIAL MEETING OCTOBER 23, 2015

JACOB GARABED ADMINISTRATION BUILDING

The meeting was called to order by Chairperson Harper at 4:47 P.M. Chairperson Harper announced that adequate notice of this meeting has been given to the area press and the Town of Hackettstown, and shall be convened and conducted in accord with the requirements of the Open Public Meetings Act.

Roll call indicated the following members in attendance: Harper, Kelly and Kuster.

Also attending: Executive Director Smith.

Chairperson Harper led a salute of the United States Flag.

Chairperson Harper opened the meeting to public participation and noted that there were no members of the public present.

Chairperson Harper indicated the next agenda item to be discussion and possible action to Approve Annual Budget and Capital Budget for fiscal year ending November 30, 2016.

The following Resolution #15-3089 was proposed by Kelly who moved its adoption:

WHEREAS, the Annual Budget and Capital Budget for the Town of Hackettstown Municipal Utilities Authority for the fiscal year beginning, December 1, 2015 and ending, November 30, 2016 has been presented before the governing body of the Town of Hackettstown Municipal Utilities Authority at its open public meeting of October 23, 2015; and

WHEREAS, the Annual Budget is being submitted late due to the additional time necessary to gather the information required by the new Budget format and work associated with the recruitment and selection of a new Executive Director; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 4,994,000_, Total Appropriations, including any Accumulated Deficit if any, of \$ 4,994,000_ and Total Unrestricted Net Position utilized of _\$0_; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,720,000_ 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 Town of Hackettstown Municipal Utilities Authority, at an open public meeting held on October 23, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Town of Hackettstown Municipal Utilities Authority for the fiscal year beginning, December 1, 2015 and ending, November 30, 2016 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 Town of Hackettstown Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 10, 2015.

The Resolution was seconded by Kuster and upon roll call vote carried: Ayes: Harper, Kelly and Kuster voting yea.

Chairperson Harper requested whether anyone had business of a general nature to discuss.

There being no additional comments or discussion, Chairperson Harper declared a motion to adjourn would be in order and was so moved by Kelly, seconded by Kuster and followed by a unanimous voice vote.

Time – 5:03 P.M.

Bruce D. Smith
Executive Director & Secretary