

**RESOLUTION  
of the  
HOUSING AUTHORITY OF THE  
CITY OF LINDEN**

**Resolution No. 2018-13**

**RESOLUTION APPROVING THE HOUSING AUTHORITY'S ANNUAL BUDGET FOR  
FYE SEPTEMBER 30, 2019 FOR SUBMISSION TO THE NEW JERSEY  
DEPARTMENT OF COMMUNITY AFFAIRS**

**Date Introduced: June 13, 2018**

**Date Adopted: June 13, 2018**

**WHEREAS**, the Housing Authority of the City of Linden ("Housing Authority"), a public entity organized and existing pursuant to the Code of Federal Regulations, the Department of Housing and Urban Development ("HUD"), and the laws of the State of New Jersey, has determined that it is in need of adopting its annual budget; and

**WHEREAS**, the Housing Authority has created its annual budget for the fiscal year ending September 30, 2019; and

**WHEREAS**, the Housing Authority has found that all of the regulatory and statutory requirements for the 2019 fiscal year have been met; and

**WHEREAS**, the Housing Authority has sufficient operating reserves to meet the working capital needs of its development and sufficient funds to adequately cover all proposed expenditures during the budget year; and

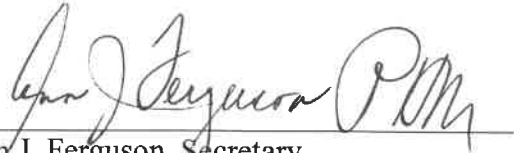
**WHEREAS**, the Housing Authority now desires to submit said budget to the Department of Community Affairs ("DCA") in accordance with state regulations; and

**WHEREAS**, the Board of Commissioners has found that it is in the best interest of the Housing Authority and its overall goal of providing quality affordable housing to low-income seniors to approve said budget for the 2019 fiscal year and authorize its submittal to the DCA in accordance with state regulations;

**NOW THEREFORE,**

**BE IT RESOLVED,** that the Board of Commissioners of the Housing Authority of the City of Linden hereby approves the Housing Authority's annual operating budget for the fiscal year ending September 30, 2019 and authorizes its submittal to the DCA in accordance with state regulations; and

**BE IT FURTHER RESOLVED,** that the Board hereby directs the Executive Director of the Housing Authority to take any and all necessary administrative actions to implement this resolution.

A handwritten signature in cursive script, appearing to read "Ann J. Ferguson", followed by a large, stylized "PM" or similar initials.

Ann J. Ferguson, Secretary  
Housing Authority of the City of Linden

# 2018 HOUSING AUTHORITY BUDGET RESOLUTION LINDEN HOUSING AUTHORITY

2018-13

**FISCAL YEAR: FROM: 10/01/2018 TO: 09/30/2019**

WHEREAS, the Annual Budget and Capital Budget for the Linden Housing Authority for the fiscal year beginning, October 1, 2018 and ending, September 30, 2019 has been presented before the governing body of the Linden Housing Authority at its open public meeting of June 13, 2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of 5,449,315, Total Appropriations, including any Accumulated Deficit if any, of \$ 5,360,727 and Total Unrestricted Net Position utilized of -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$65,500 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and

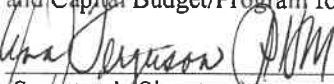
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Linden Housing Authority, at an open public meeting held on June 13, 2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Linden Housing Authority for the fiscal year beginning, October 1, 2018 and ending, September 30, 2019 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 Housing 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 Linden Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on September 12, 2018.

  
\_\_\_\_\_  
(Secretary's Signature)

June 13, 2018  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Albert Cetroni, Chair	✓			
Audrey Pereira, Vice Chair	✓			
Karen Lukenda	✓			
Joanne Petkov	✓			
Shirley Ruse	✓			
Gary Manuzza				✓

*NOTE: GOVERNOR'S APPOINTMENT STILL VACANT.*