

2017 HOUSING AUTHORITY BUDGET RESOLUTION

Princeton Housing Authority

(Name)

FISCAL YEAR: FROM: July 1, 2016 **TO:** June 30, 2017

WHEREAS, the Annual Budget and Capital Budget for the **Princeton Housing Authority** for the fiscal year beginning, July 1, 2016 and ending, June 30, 2017 has been presented before the governing body of the **Princeton Housing Authority** at its open public meeting of April 19th, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 1,629,206 , Total Appropriations, including any Accumulated Deficit if any, of \$ 1,622,205 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$217,366 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 **Princeton Housing Authority**, at an open public meeting held on April 19, 2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the **Princeton Housing Authority** for the fiscal year beginning, July 1, 2016 and ending, June 30, 2017 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 **Princeton Housing Authority** will consider the Annual Budget and Capital Budget/Program for adoption on June 21, 2016.


(Secretary's Signature)

4/19/16
(Date)

Motion: Brooks Second: Logan

Governing Body Member: Aye Nay Abstain Absent

Leighton Newlin	X			
Toby Levy	X			
Henry Pannell	X			
Linda Sipprelle	X			
Rev. Dr. Deborah Brooks	X			
Alvin McGowen				X
Bertha Logan	X			

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF
THE PRINCETON HOUSING AUTHORITY**

RESOLUTION 2016-5

Awarding contract for roof replacement, railing replacement and exterior painting at Karin Court

WHEREAS, the Princeton Housing Authority has a need to procure services for the above captioned work items; and

WHEREAS, the Princeton Housing Authority is permitted to contract for such services pursuant to both the New Jersey Local Redevelopment and Housing Law (N.J.S.A. 40A:12A-17 et. Seq.) and the New Jersey Public Contracts Law (N.J.S.A. 40A:11-1 et. Seq.); and

WHEREAS, pursuant to the Housing Authority’s Procurement Policy guidelines and N.J.S.A. 40A:11-4, the contract for renovations as set forth above was advertised for bid in the appropriate newspapers; and

WHEREAS, on April 14, 2016, five (5) bids were received; and

WHEREAS, after review it was determined that Unlimited Builders Construction, LLC, submitted the lowest responsible and responsive bid in accordance with N.J.S.A. 40A:11-4a in the amount of \$169,500.


WHEREAS, in their letter dated April, 15, 2016, our architects, Habitech Architects, recommended awarding the contract to Unlimited Builders Construction, LLC.

NOW THEREFORE, BE IT RESOLVED that the governing body of the Princeton Housing Authority hereby authorizes and directs the Executive Director of the Housing Authority to execute said contract with United Builders Construction, LLC. in the amount of \$169,500 and to take any and all necessary administrative actions to implement this resolution.

Motion: Logan Second: Sipprelle

Governing Body Member: Aye Nay Abstain Absent

Leighton Newlin	X			
Toby Levy	X			
Henry Pannell	X			
Linda Sipprelle	X			
Rev. Dr. Deborah Brooks	X			
Alvin McGowen				X
Bertha Logan	X			


Secretary’s Signature

4/19/16
Date