

# 2019 HOUSING AUTHORITY BUDGET RESOLUTION

## Princeton Housing Authority

Resolution 2018-6

**FISCAL YEAR: FROM: July 1, 2018 TO: June 30, 2019**

WHEREAS, the Annual Budget and Capital Budget for the **Princeton Housing Authority** for the fiscal year beginning, July 1, 2018 and ending, June 30, 2019 has been presented before the governing body of the **Princeton Housing Authority** at its open public meeting of May 15<sup>th</sup>, 2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 1,777,659 , Total Appropriations, including any Accumulated Deficit if any, of \$ 1,771,163 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$225,099 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and

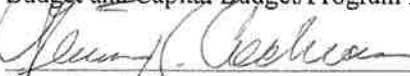
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 May 15, 2018 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, 2018 and ending, June 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 **Princeton Housing Authority** will consider the Annual Budget and Capital Budget/Program for adoption on June 19, 2018.

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

5/15/18  
 \_\_\_\_\_  
 (Date)

Motion: AMC      Second: HP

Governing Body Member:                      Aye                      Nay                      Abstain                      Absent

| Governing Body Member: | Aye | Nay | Abstain | Absent |
|------------------------|-----|-----|---------|--------|
| Leighton Newlin        | ✓   |     |         |        |
| Linda Sippelle         | ✓   |     |         |        |
| Henry Pannell          | ✓   |     |         |        |
| Alvin McGowen          | ✓   |     |         |        |
| Bertha Logan           | ✓   |     |         |        |
| Michelle Tuck-Ponder   | ✓   |     |         |        |
| Joseph Weiss           | ✓   |     |         |        |

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

**RESOLUTION 2018-8**

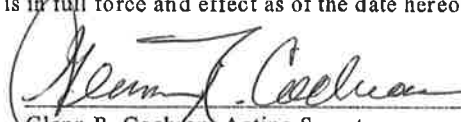
At a special meeting of the Board of Commissioners of the Princeton Housing Authority, held on May 15, 2018 at the Henry F. Pannell Learning Center, 2 Clay Street, Princeton, New Jersey, upon motion duly made and seconded, The Board of Commisioners adopted the following Resolution:

**BE IT RESOLVED** that Board of Commissioners hereby approves the expenditure of \$6,872 for the 2018 Summer Youth Employment Program, conditioned strictly upon the same being used solely and exclusively to fund participation by PHA residents.

I, Glenn R. Cochran, acting secretary of the Princeton Housing Authority, do hereby certify that the foregoing is a true copy of a Resolution of the Board of Commissioners as it appears in the records of the corporation and as was duly and legally adopted at a special meeting of the Board of Commissioners held on May 15, 2018, pursuant to and in accordance with the Certificate of Incorporation and the By-Laws thereof; that it has not been modified, amended or rescinded, and is in full force and effect as of the date hereof.

Dated: May 15, 2018

*Motion AMCC  
Second MTP*

  
Glenn R. Cochran, Acting Secretary

|                 | <u>Aye</u> | <u>Nay</u> | <u>Abstain</u> | <u>Absent</u> |
|-----------------|------------|------------|----------------|---------------|
| Mr. Newlin      | x          |            |                |               |
| Ms. Sippelle    | x          |            |                |               |
| Ms. Logan       | x          |            |                |               |
| Mr. Pannell     | x          |            |                |               |
| Mr. McGowen     | x          |            |                |               |
| Mr. Weiss       | x          |            |                |               |
| Ms. Tuck-Ponder | x          |            |                |               |

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

**RESOLUTION 2018-11**

**WHEREAS**, New Jersey State Law requires that a Public Housing Authority submit its budget to the New Jersey Department of Community Affairs sixty (60) days prior to the start of its fiscal year; and

**WHEREAS**, N.J.A.C. 5:31 requires the Authority to adopt a late budget resolution should it not adhere to the 60 day requirement; and

**WHEREAS**, the Princeton Housing Authority did not submit its budget prior to the 60 day requirement for the following reason:

1. The fee accountant's schedule was backed up and the Board required his guidance.

**NOW THEREFORE, BE IT RESOLVED** that the governing body of the Princeton Housing Authority does hereby adopt this resolution to submit the late budget in accordance with N.J.A.C 5:31.

Motion: Tuck Ponder

Second: Sipprelle

| Governing Body Member: | Aye | Nay | Abstain | Absent |
|------------------------|-----|-----|---------|--------|
| Leighton Newlin        | X   |     |         |        |
| Michelle Tuck Ponder   | X   |     |         |        |
| Henry Pannell          | X   |     |         |        |
| Linda Sipprelle        | X   |     |         |        |
| Joseph Weiss           | X   |     |         |        |
| Alvin McGowen          | X   |     |         |        |
| Bertha Logan           | X   |     |         |        |

  
Secretary's Signature

5/15/18  
Date