

**SOUTHEAST MONMOUTH MUNICIPAL UTILITIES AUTHORITY  
RESOLUTION NO. 2011-11**

**RESOLUTION OF THE SOUTHEAST  
MONMOUTH MUNICIPAL UTILITIES  
AUTHORITY TO INTRODUCE 2012  
BUDGET AND CONDUCT PUBLIC  
HEARING.**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Southeast Monmouth Municipal Utilities Authority (the "Authority") for the fiscal year beginning January 1, 2012 and ending December 31, 2012 has been presented for adoption before the governing body of the Southeast Monmouth Municipal Utilities Authority at its open public meeting of December 8, 2011; and

**WHEREAS**, the Annual Budget and Capital Budget as introduced reflects Total Revenues of \$5,104,510, Total Appropriations, including any Accumulated Deficit if any, of \$5,104,510 and Total Unrestricted Net Assets utilized of \$0; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$8,766,799 and Total Unrestricted Net Assets 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; and

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of the Southeast Monmouth Municipal Utilities Authority, at an open public meeting held on December 8, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Southeast Monmouth Municipal Authority for the fiscal year beginning January 1, 2012 and ending December 31, 2012 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 Southeast Monmouth Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 8, 2011.