

Resolution 34 - 24

Brick Township Municipal Utilities Authority

2024/2025 AMENDED BUDGET RESOLUTION

FISCAL YEAR: FROM: APRIL 1, 2024 TO: MARCH 31, 2025

April 22, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Brick Township Municipal Utilities Authority for the fiscal year beginning April 1, 2024 and ending, March 31, 2025 has been presented for amendment before the governing body of the Brick Township Municipal Utilities Authority at its open public meeting of April 22, 2024 and

WHEREAS, the Annual Budget and Capital Budget as presented for amendment reflects adjustments to total appropriations including Debt Service and other appropriations; and

WHEREAS, the Annual Budget and Capital Budget as presented below for amendment will supersede the budget which has been adopted by the Director of the Division of Local Government Services on April 2, 2024; and

	Water		Sewer	
	Adopted	Amended	Adopted	Amended
Total Principal Payments on Debt Service in Lieu of Depreciation	\$3,673,286	\$3,416,664	\$642,823	\$598,018
Total Interest Payments on Debt	\$1,470,749	\$1,136,681	\$214,885	\$177,784
Municipality/County Appropriation	\$0	\$500,000	\$0	\$500,000
Unrestricted Net Position Utilized - Other	\$4,810,457	\$4,219,767	\$0	\$0
Total Unrestricted Net Position Utilized	\$4,810,457	\$4,719,767	\$0	\$500,000

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Brick Township Municipal Utilities Authority, County of Ocean, State of New Jersey, as follows:

1. The Annual Budget and Capital Budget/Program of the Brick Township Municipal Utilities Authority for the fiscal year beginning, April 1, 2024 and, ending, March 31, 2025 is hereby amended and shall constitute appropriations for the purposes stated; and
2. 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 Authority’s outstanding debt obligations, Capital Lease Arrangements, Service Contracts and other pledged agreements as set forth in the Authority’s Budget and Amended Budget and
3. A certified copy of this Resolution shall be forwarded by the Administrator’s Secretary of the Brick Utilities to the following: A. Paul Mummolo, Authority Chair; B. Chris Theodos, Executive Director; C. John L. Clifford, CFO; D. Nicholas C. Montenegro, Esquire; E. Director of the Division of Local Government Services

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 22nd day of April, 2024, a quorum being present and voting in the majority.


Thomas C. Curtis, Authority Secretary