

#2020-028

# 2021 AUTHORITY BUDGET RESOLUTION WEEHAWKEN PARKING AUTHORITY

**FISCAL YEAR:** FROM: JANUARY 1, 2021 TO: DECEMBER 31, 2021

WHEREAS, the Annual Budget and Capital Budget for the Weehawken Parking Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the Weehawken Parking Authority at its open public meeting of October 29, 2020; and

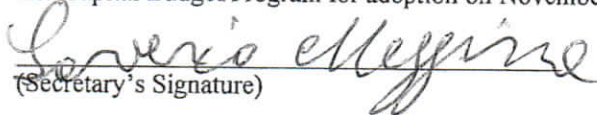
WHEREAS, the schedule of rents, fees and other charges, shown on Budget Page F-2 in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves shown on Budget Page F-4, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program shown on Capital Budget Page CB-3, 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 Weehawken Parking Authority, at an open public meeting held on October 29, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Weehawken Parking Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 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 Weehawken Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 12, 2020.

  
(Secretary's Signature)

10-29-2020  
(Date)

Governing Body

Recorded Vote

Member:	Aye	Nay	Abstain	Absent
James V. Marchetti, Jr	✓			
Saverio Mezzina	✓			
Jose Hechvarria	✓			
William McLellan	✓			
Eleazar Nunez	✓			