

RESOLUTION No. 7-2018
Franklin Township Redevelopment Agency
Resolution of Late Budget Adoption

WHEREAS, the Redevelopment Agency of Franklin Township (the “Agency”) is required to prepare an operating and capital budget on an annual basis; and

WHEREAS, pursuant to N.J.A.C. 5:31-2.3 said budget is required to be introduced no later than 60 days prior to the commencement of the Agency’s fiscal year; and

WHEREAS, the Agency introduced its calendar year 2018 budget, beginning January 1, 2018 and ending December 31, 2018, on November 20, 2017; and

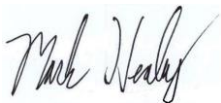
WHEREAS, the introduction of the Agency’s budget was delayed; and

WHEREAS, the Agency received approval of its approved budget from the Division of Local Government Services on January 5, 2018; and

WHEREAS, the Division of Local Government Services requires that the Agency set forth the reason(s) for any delay in the required budget introduction.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Franklin Township that in accordance with the requirements of the Division that the record show that the Agency’s introduction of the calendar year 2017 Budget was delayed due to the fact that the Agency does not receive any outside funds; it receives an appropriation from the Township Council and the Agency budget could not be introduced until the Agency knew the established the amount of funds that would be appropriated to the Agency. Further, after receiving approval of its approved budget from the Division of Local Government Services on January 5, 2018 the next meeting held by the Agency was January 22, 2018. Upon submittal of the adopted budget to the Division it was discovered that a typographical error in the budget adoption resolution required that such resolution be corrected and readopted. The next meeting held by the Agency after this notification from the Division was April 25, 2018.

BE IT RESOLVED that the Redevelopment Agency understands the established deadlines and shall submit future budget within established deadlines.



(Secretary’s Signature)

April 25, 2018

(Date)

RECORDED VOTE:

MEMBER	<u>YES</u>	<u>NO</u>	<u>ABSENT</u>
Kimberly Francois, Councilwoman	X		
Michael F. Gianotto, Chairman	X		
Robert Mettler	X		
Ike Agudosi	X		
Nina Jordan	X		
Dennis Sanders			X
Carl Wright, Councilman	X		