

2015

RECEIVED
JUN 24 2015

(PRBRSA FY 2016)

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY

(name)

Authority Budget

PRBRSA.ORG

(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

RECEIVED
JUN 24 2015
LOCAL GOV SERVICES

2015 (PRBRSA FY 2016) AUTHORITY BUDGET

Certification Section

2015
(PRBRSA FY 2016)

Pequannock River Basin Regional Sewerage Authority
(Name)

AUTHORITY BUDGET

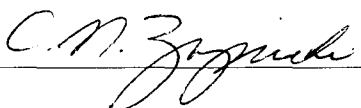
FISCAL YEAR: FROM November 1, 2015 TO October 31, 2015

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

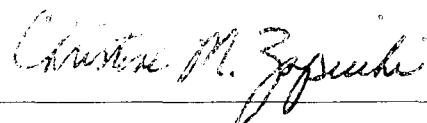
*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 9/24/15

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 11/25/15

2015 (PRBRSA FY 2016) PREPARER'S CERTIFICATION

Pequannock River Basin Regional Sewerage Authority

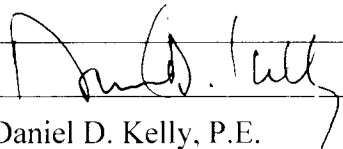
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: November 1, 2015 **TO:** October 31, 2016

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	Daniel D. Kelly, P.E.		
Title:	Consulting Engineer		
Address:	4 Village Road, PO Box 509 New Vernon, NJ 07976		
Phone Number:	973-285-9058	Fax Number:	973-285-0644
E-mail address	dkell@prbrsa.org		

2015 (PRBRSA FY 2016) APPROVAL CERTIFICATION

Pequannock River Basin Regional Sewerage Authority

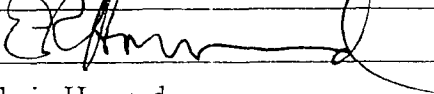
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Pequannock River Basin Regional Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 19th day of August, 2015.

It is further certified that the recorded vote appearing in the resolution represents not less than a majority of the full membership of the governing body thereof.

Officer's Signature:			
Name:	Edwin Howard		
Title:	Secretary		
Address:	One Ace Road Butler, NJ 07405		
Phone Number:	973-285-9058	Fax Number:	973-285-0944
E-mail address	dkell@prbrsa.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

PRBRSA.org

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- X A description of the Authority's mission and responsibilities
- X Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- X The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- X Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- X The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- X Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- X Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- X The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- X A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,000 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

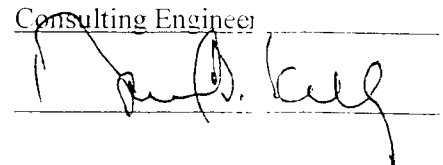
Name of Officer Certifying compliance

Daniel D. Kelly, P.E. _____

Title of Officer Certifying compliance

Consulting Engineer _____

Signature



2015 (FY 2016) AUTHORITY BUDGET RESOLUTION **Pequannock River Basin Regional Sewerage Authority** (Name)

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning, November 1, 2015 and ending, October 31, 2016 has been presented before the governing body of the Pequannock River Basin Regional Sewerage Authority at its open public meeting of August 19, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,600,000, Total Appropriations, including any Accumulated Deficit if any, of \$5,600,000 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,140,000 and Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

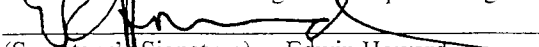
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Pequannock River Basin Regional Sewerage Authority, at an open public meeting held on August 19, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning, November 1, 2015 and ending, October 31, 2016 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 Pequannock River Basin Regional Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption on October 21, 2015.


(Secretary's Signature) Edwin Howard

August 19, 2015
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
Gall	✓			
Howard	✓			
Lampmann	✓			
Metcalf	✓			
Verdonik	✓			
Voorman	✓			
		None None None		

2015 (PRBRSA FY 2016) ADOPTION CERTIFICATION

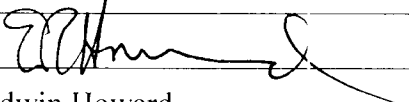
Pequannock River Basin Regional Sewerage Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** November 1, 2015 **TO:** October 31, 2016

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Pequannock River Basin Regional Sewerage Authority, pursuant to N.J.A.C. 5:31-2.3, on the 21st day of, October, 2015.

Officer's Signature:			
Name:	Edwin Howard		
Title:	Secretary		
Address:	One Ace Road Butler, NJ 07405		
Phone Number:	973-285-9058	Fax Number:	973-285-0944
E-mail address	dkell@prbrsa.org		

2015 (FY 2016) ADOPTED BUDGET RESOLUTION

Pequannock River Basin Regional Sewerage Authority

(Name)

AUTHORITY

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning November 1st, 2015 and ending, October 31, 2016 has been presented for adoption before the governing body of the Pequannock River Basin Regional Authority at its open public meeting of October 21, 2015; and

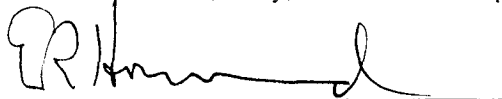
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$5,600,000 Total Appropriations, including any Accumulated Deficit, if any, of \$5,600,000 and Total Unrestricted Net Position utilized of \$0.

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,100,000 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Pequannock River Basin Regional Sewerage Authority, at an open public meeting held on October 21, 2015 that the Annual Budget and Capital Budget/Program of the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning, November 1, 2015 and, ending, October 31, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.



(Secretary's Signature) Edwin Howard

October 21, 2015

(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

Gall

X

Howard

Lampmann

X

Metcalfe

X

Verdonik

X

Voorman

X

X

None

None

2015 (PRBRSA FY 2016) AUTHORITY BUDGET

Narrative and Information Section

2015 (PRBRSA FY 2016) AUTHORITY BUDGET MESSAGE & ANALYSIS

Pequannock River Basin Regional Sewerage Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** November 1, 2015 **TO:** October 31, 2016

Answer all questions below. Attach additional pages and schedules as needed. SEE ATTACHMENTS A,B & C

1. Complete a brief statement on the 2015 (PRBRSA FY 2016) proposed Annual Budget and make comparison to the 2014 (PRBRSA FY 2015) adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.
5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).
6. The proposed budget must not reflect an anticipated deficit from 2015 (PRBRSA FY 2016) operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.
7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.
8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

**2015 (PRBRSA FY 2016) AUTHORITY BUDGET
MESSAGE & ANALYSIS**
Pequannock River Basin Regional Sewerage Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

ATTACHMENT A TO PAGE N-1

1. The Authority's FY 2016 budget proposes a \$265,000 reduction, a 4.5% decrease in Appropriations and Revenues. It also includes a 1.7% or \$90,000 increase in Annual Charges to the towns.

Attached is a Budget Summary outlining the changes from the prior year budget to that for FY 2016. (ATTACHMENT B)

The Authority assesses Annual Charges to the four municipalities in accordance with the terms of the service contracts.

A budget hearing will be convened at the October 21, 2015 meeting on adoption of the FY 2016 budget to present the service contract charges to the towns.

2. As indicated under (1) above, the proposed Annual Charge increase to the municipalities is \$90,000 or 1.7% for the year. That increase is largely driven by the service contract payments due to the Pequannock, Lincoln Park & Fairfield Sewerage Authority (aka, the Two Bridges Sewerage Authority) for conveyance and treatment services.

As indicated on Page F-1, two line items changed in excess of 10%. Non-Operating Revenues are reduced by \$355,000, from \$655,000 in PRBRSA FY 2015 to \$300,000 in PRBRSA FY 2016. That change results from a service contract payment obligation (i.e., the TBSA Debt Service Credit) reduction due from the Pequannock, Lincoln Park & Fairfield Sewerage Authority to PRBRSA, a reduction in Revenues from \$613,923 in the prior year to \$256,588 in the upcoming budget year for a total reduction of \$357,335.

Also on Page F-1, under Appropriations, is a corresponding reduction in "Total Other Non-Operating Appropriations" from \$529,619 to \$180,765, a \$348,854 or 65.9% overall reduction. That primarily reflects a reduction in the contribution to the Authority's Capital Reserve Fund from \$500,000 in the current year to \$150,000 in the upcoming year, a \$350,000 reduction.

**2015 (PRBRSA FY 2016) AUTHORITY BUDGET
MESSAGE & ANALYSIS**
Pequannock River Basin Regional Sewerage Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

ATTACHMENT A TO PAGE N-1 CONTINUED

3. The local and regional economies have largely recovered from the recession. For the four municipalities served by the Authority, the Boroughs of Bloomingdale, Butler, Kinnelon and Riverdale, we understand that Bloomingdale may continue to be under financial stress.
4. No Unrestricted Net Position funds have been proposed for the Authority's FY 2016 Annual Budget.
5. No funds have been included for transfer to the County of Morris nor to the Boroughs of Bloomingdale, Butler, Kinnelon and Riverdale as a part of the Authority's FY 2016 Annual Budget.
6. The Authority's proposed FY 2016 budget does not reflect an anticipated deficit from FY 2015 (PRBRSA FY 2016).
7. The service charges to be assessed to each of the municipalities are to be summarized on the attached FY 2016 Annual Budget Summary. The Authority does not assess connection fees for the new connectors to the system.
8. Attached is a copy of the Authority's most recent filing with the Electric Municipal Marketplace Access (EMMA) website to satisfy the Authority's continuing disclosure obligations for outstanding debt issuances. (ATTACHMENT C)

Further, the Authority retained the services of Public Financial Management to review prior year continuing disclosure filings and found those to be in order.

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY

FY 2016 ANNUAL BUDGET SUMMARY

August 19, 2015

ATTACHMENT B TO PAGE N-1

APPROPRIATIONS & REVENUES: FY 2016 vs. FY 2015

FY 2016	:	\$	5,600,000	
FY 2015	:	\$	5,865,000	
Decrease	:	\$	(265,000)	-4.5%

APPROPRIATIONS

Breakdown By Category	Proposed FY 2015		FY 2016		Change	
					Dollar	Percent
PRBRSA (Direct) Debt Service	\$1,204,209	21.5%	\$1,170,584	20.0%	\$ 33,625	2.9%
TBSA Service Contract Payments	\$3,588,776	64.1%	\$3,534,776	60.3%	\$ 54,000	1.5%
PRBRSA Direct Expenses	\$475,500	8.5%	\$475,500	8.8%	\$ -	0.0%
System Improvements	\$150,000	2.7%	\$150,000	2.6%	\$ -	0.0%
Operating Reserve (Rounding)	\$1,515	0.0%	\$4,140	0.1%	\$ (2,625)	-63.4%
Capital Reserve Fund	\$150,000	2.7%	\$500,000	8.5%	\$ (350,000)	-70.0%
2012 Series N Reserve Fund	\$30,000	0.5%	\$30,000	0.5%	\$ -	0.0%
TOTAL :	\$5,600,000	100.0%	\$5,865,000	100.0%	-\$265,000	-4.5%

REVENUES

Breakdown By Category	Proposed FY 2016		FY 2016		Change	
					Dollar	Percent
Annual Charges	\$5,300,000	94.6%	\$5,210,000	88.8%	\$ 90,000	1.7%
TBSA Debt Service Credit	\$256,588	4.6%	\$613,923	10.5%	\$ (357,335)	-58.2%
Investment Income	\$35,000	0.6%	\$20,000	0.5%	\$ 15,000	16.7%
Other Revenues	\$8,412	0.2%	\$11,077	0.2%	\$ (2,665)	-24.1%
Subtotal :	\$5,600,000	100.0%	\$5,865,000	100.0%	\$ (265,000)	-4.5%
Retained Earnings	\$0	0.0%	\$0	0.0%	\$ -	---
TOTAL :	\$5,600,000	100.0%	\$5,865,000	100.0%	\$ (265,000)	-4.5%

FY 2016 ANNUAL BUDGET SUMMARY

Page Two
August 19, 2015

ANNUAL CHARGES: FY 2016

ATTACHMENT B TO PAGE N-1

The FY 2016 rate increase is \$90,000
or 1.7% over the prior year and is uniform for each of the towns.

Accounting for the projected flows for FY 2016, as well as the contractual capacity allocations, the Annual Charges, that is, the rates charged to the towns, are distributed as follows:

Participant/Customer	FY 2016 Annual Charge		FY 2015 Annual Charge		Change	
	Dollar	Percent	Dollar	Percent	Dollar	Percent
Bloomington	\$ 1,887,000	35.6%	\$ 1,854,000	36.3%	\$ 33,000	1.8%
Butler	\$ 2,213,000	41.8%	\$ 2,179,500	41.8%	\$ 33,500	1.5%
Kinnelon	\$ 387,000	7.3%	\$ 378,500	7.3%	\$ 8,500	2.2%
Riverdale	\$ 813,000	15.3%	\$ 798,000	15.3%	\$ 15,000	1.9%
<u>TOTAL:</u>	<u>\$ 5,300,000</u>	100.0%	<u>\$ 5,210,000</u>	<u>100.00%</u>	<u>\$ 90,000</u>	<u>1.7%</u>

FY 2016 RESERVE CAPACITY ALLOCATIONS

Participant/Customer	FY 2016	
	Capacity Allocations (mgd)	Percent
Bloomington	0.950	36.54%
Butler	0.991	38.11%
Kinnelon	0.250	9.62%
Riverdale	0.409	15.73%
<u>TOTAL:</u>	<u>2.600</u>	<u>100.0%</u>

FY 2016 FLOW PROJECTIONS (FY 2016 ANNUAL BUDGET)

Participant/Customer	Projected/Budgeted	
	FY 2016 Annual Flow (mgd)	Percent
Bloomington	0.720	34.61%
Butler	0.950	45.67%
Kinnelon	0.100	4.81%
Riverdale	0.310	14.91%
<u>TOTAL:</u>	<u>2.080</u>	<u>100.0%</u>

ATTACHMENT C
 TO PAGE N-1
 (Question # 8)

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
 NEW JERSEY

9 Pages

Borough of Bloomingdale

POPULATION

1950	3,251
1960	5,293
1970	7,797
1980	7,867
1990	7,530
2000	7,610
2010	7,656

Source: Census of Population and Housing

PER CAPITA INCOME

<u>Year</u>	<u>Passaic County</u>
2008	\$41,756
2009	40,436
2010	42,228
2011	43,209
2012	44,900

Source: U.S. Department of Commerce, Bureau of Economic Analysis

EMPLOYMENT DATA

<u>Year</u>	<u>Borough of Bloomingdale</u>		<u>Passaic County</u>	
	<u>Unemployment</u>	<u>Total Labor</u>	<u>Unemployment</u>	<u>Total Labor</u>
	<u>Rate</u>	<u>Force</u>	<u>Rate</u>	<u>Force</u>
2008	4.20	5,049	6.80	240,836
2009	7.20	5,075	10.90	244,838
2010	7.90	5,040	11.60	244,764
2011	7.40	5,069	11.10	246,012
2012	7.30	5,069	11.30	246,789

Source: New Jersey Department of Labor

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

TAX COLLECTIONS

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Current Total Levy	\$24,712,004.29	\$26,228,435.23	\$26,972,595.00	\$27,915,295.00	\$28,681,440.47
Current Levy Collected	24,481,161.34	25,903,775.06	26,613,541.00	27,695,546.00	28,507,581.54
Percent of Current Levy	99.06%	98.76%	98.66%	99.55%	99.70%
Delinquent Collections	221,343.67	187,657.50	228,967.00	41,358.00	210,375.57

Source: Borough Report of Audit, 2009-2012; 2013 Unaudited Annual Financial Statement.

ASSESSED AND EQUALIZED VALUATIONS

<u>Year</u>	<u>Equalized Valuation⁽¹⁾</u>	<u>Assessed Valuation</u>	<u>Ratio Assessed to Equalized Valuation</u>
2009	\$1,001,539,929	\$421,748,464	42.11%
2010	939,248,467	420,407,614	44.76
2011	897,229,970	420,441,964	46.86
2012	820,438,693	748,076,000	91.18
2013	785,981,945	744,403,500	94.71

(1) Equalized Valuation here refers to that statistic reported on each Local unit's Annual Debt Statement as submitted to the New Jersey Division of Local Government as of December 31, 2013, which includes the assessed valuation of class II railroad Property.

Source: County Abstract of Ratables: 2009, 2010, 2011, 2012 and 2013.

TAX RATES

<u>Year</u>	<u>Municipal Tax Rate (1)</u>
2009	\$5.85
2010	6.23
2011	6.41
2012	3.68(2)
2013	3.85

(1) Per \$1,000 Assessed Valuation

(2) There was a revaluation in 2012

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

**LEGAL DEBT LIMITATIONS
(AS OF DECEMBER 31, 2013)**

<u>3 Year Equalized Value (1)</u>	<u>3.5% Statutory Borrowing Capacity</u>	<u>Statutory Net Debt</u>	<u>Remaining Borrowing Capacity</u>	<u>Percentage Net Debt to Average Equalized Valuation</u>
\$834,550,203	\$29,209,257	\$9,834,486	\$19,374,771	1.178%

(1) Average of 2011, 2012 and 2013 Equalized Values
Source: Borough Annual Debt Statement.

**BONDED GENERAL OBLIGATION DEBT
(AS OF THE END OF EACH FISCAL YEAR)**

2009	\$9,867,000
2010	8,846,000
2011	7,745,000
2012	6,580,000
2013	5,470,000

Source: Borough Report of Audit, 2009-2012; 2013 Unaudited Annual Financial Statement.

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY

Borough of Butler

POPULATION

1950	4,050
1960	5,414
1970	7,051
1980	7,616
1990	7,392
2000	7,420
2010	7,539

Source: Census of Population and Housing

PER CAPITA INCOME

<u>Year</u>	<u>Morris County</u>
2008	\$71,527
2009	68,251
2010	69,811
2011	71,730
2012	74,057

Source: U.S. Department of Commerce, Bureau of Economic Analysis

EMPLOYMENT DATA

<u>Year</u>	<u>Borough of Butler</u>		<u>Morris County</u>	
	<u>Unemployment Rate</u>	<u>Total Labor Force</u>	<u>Unemployment Rate</u>	<u>Total Labor Force</u>
2008	3.50%	4,574	4.00	275,584
2009	6.20	4,547	7.00	275,118
2010	6.50	4,473	7.30	272,994
2011	6.20	4,472	7.00	272,849
2012	6.50	4,523	7.30	275,962

Source: New Jersey Department of Labor

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

TAX COLLECTIONS

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Current Total Levy	\$20,895,972	\$21,938,196	\$22,903,688	\$23,160,168	\$23,934,439
Current Levy Collected	20,635,394	21,563,678	22,614,019	22,989,205	23,723,538
Percent of Current Levy	98.75%	98.29%	98.73%	98.92%	99.11%

Source: Borough Report of Audit 2008-2012; 2013 Unaudited Annual Financial Statement.

ASSESSED AND EQUALIZED VALUATIONS

<u>Year</u>	<u>Equalized Valuation⁽¹⁾</u>	<u>Assessed Valuation</u>	<u>Ratio Assessed to Equalized Valuation</u>
2009	\$1,046,415,419	\$754,674,800	72.12%
2010	1,015,514,810	757,675,600	74.61
2011	978,268,457	753,951,500	77.07
2012	985,800,683	750,292,900	76.11
2013	953,722,710	748,767,700	78.51

(1) Equalized Valuation here refers to that statistic reported on each Local unit's Annual Debt Statement as submitted to the New Jersey Division of Local Government as of December 31, 2013, which includes the assessed valuation of class II railroad Property.

Source: County Abstract of Ratables: 2009, 2010, 2011, 2012 and 2013.

TAX RATES

<u>Year</u>	<u>Municipal Tax Rate (1)</u>
2009	2.75
2010	2.88
2011	3.03
2012	3.10
2013	3.19

(1) Per \$1,000 Assessed Valuation

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

**LEGAL DEBT LIMITATIONS
(AS OF DECEMBER 31, 2013)**

<u>3 Year Equalized Value (1)</u>	<u>3.5% Statutory Borrowing Capacity</u>	<u>Statutory Net Debt</u>	<u>Remaining Borrowing Capacity</u>	<u>Percentage Net Debt to Average Equalized Valuation</u>
\$972,597,283	\$34,040,905	\$5,654,427	\$28,386,478	0.581%

(1) Average of 2011, 2012 and 2013 Equalized Values
Source: Borough Annual Debt Statement

**BONDED GENERAL OBLIGATION DEBT
(AS OF THE END OF EACH FISCAL YEAR)**

2009	\$6,405,000
2010	5,920,000
2011	5,495,000
2012	5,010,000
2013	13,939,000

Source: Borough Report of Audit 2009-2012; 2013 Unaudited Annual Financial Statement

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

Borough of Kinnelon

POPULATION

1950	1,350
1960	4,431
1970	7,600
1980	7,770
1990	8,470
2000	9,365
2010	10,248

Source: Census of Population and Housing

PER CAPITA INCOME

<u>Year</u>	<u>Morris County</u>
2008	\$71,527
2009	68,251
2010	69,811
2011	71,730
2012	74,057

Source: U.S. Department of Commerce, Bureau of Economic Analysis

EMPLOYMENT DATA

<u>Year</u>	<u>Borough of Kinnelon</u>		<u>Morris County</u>	
	<u>Unemployment Rate</u>	<u>Total Labor Force</u>	<u>Unemployment Rate</u>	<u>Total Labor Force</u>
2008	2.60%	5,136	4.00%	275,584
2009	4.50	5,068	7.00	275,118
2010	4.80	4,980	7.30	272,994
2011	4.60	4,983	7.00	272,849
2012	4.80	5,036	7.30	275,962

Source: New Jersey Department of Labor

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

TAX COLLECTIONS

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Current Total Levy	\$45,484,564	\$46,362,890	\$46,933,141	\$47,871,476	\$48,807,759
Current Levy Collected	44,523,650	45,197,096	45,817,897	46,971,063	47,662,459
Percent of Current Levy	97.88%	97.48%	97.62%	98.13%	97.65%

Source: Borough Report of Audit, 2009-2012; 2013 Unaudited Annual Financial Statement.

ASSESSED AND EQUALIZED VALUATIONS

<u>Year</u>	<u>Equalized Valuation⁽¹⁾</u>	<u>Assessed Valuation</u>	<u>Ratio Assessed to Equalized Valuation</u>
2009	2,405,986,705	1,664,942,800	69.20%
2010	2,312,702,820	1,648,263,300	71.27
2011	2,212,699,485	1,631,644,600	73.74
2012	2,117,422,678	1,611,570,400	76.11
2013	2,039,419,412	1,603,187,600	78.61

(1) Equalized Valuation here refers to that statistic reported on each Local unit's Annual Debt Statement as submitted to the New Jersey Division of Local Government as of December 31, 2013, which includes the assessed valuation of class II railroad Property.

Source: County Abstract of Ratables: 2009, 2010, 2011, 2012 and 2013.

TAX RATES

<u>Year</u>	<u>Municipal Tax Rate (1)</u>
2009	\$2.73
2010	2.81
2011	2.87
2012	2.97
2013	3.04

(1) Per \$1,000 Assessed Valuation

**PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
NEW JERSEY**

**LEGAL DEBT LIMITATIONS
(AS OF DECEMBER 31, 2013)**

<u>3 Year Equalized Value (1)</u>	<u>3.5% Statutory Borrowing Capacity</u>	<u>Statutory Net Debt</u>	<u>Remaining Borrowing Capacity</u>	<u>Percentage Net Debt to Average Equalized Valuation</u>
\$2,123,180,525	\$74,311,318	\$19,594,697	\$54,716,621	.923%

(1) Average of 2011, 2012 and 2013 Equalized Values
Source: Borough Annual Debt Statement.

**BONDED GENERAL OBLIGATION DEBT
(AS OF THE END OF EACH FISCAL YEAR)**

2009	\$6,785,000
2010	6,330,000
2011	5,935,000
2012	5,530,000
2013	5,115,000

Source: Borough Report of Audit, 2009-2012; 2013 Unaudited Annual Financial Statement.

AUTHORITY CONTACT INFORMATION 2015 (PRBRSA FY 2016)

Please complete the following information regarding this Authority. All information requested below must be completed.

Name of Authority:	Pequannock River Basin Regional Sewerage Authority		
Address:	Municipal Building One Ace Road		
City, State, Zip:	Butler	NJ	07405
Phone: (ext.)	973-285-9058	Fax:	973-285-0944

Preparer's Name:	Daniel D. Kelly, P.E.		
Preparer's Address:	4 Village Road PO Box 509		
City, State, Zip:	New Vernon	NJ	07976
Phone: (ext.)	973-285-9058	Fax:	973-285-0944
E-mail:	dkell@prbrsa.org		

Chief Executive Officer:			
Phone: (ext.)		Fax:	
E-mail:			

Chief Financial Officer:			
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	Paul J. Cuva, CPA		
Name of Firm:	Ferraioli, Wiekotz, Cerullo & Cuva		
Address:	401 Wanaque Avenue		
City, State, Zip:	Pompton Lakes	NJ	07442
Phone: (ext.)	973-835-8900	Fax:	973-835-6631
E-mail:	Paulcuv@optonline.net		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Pequannock River Basin Regional Sewerage Authority

(Name)

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$0
- 3) Provide the number of regular voting members of the governing body: 6
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.* **SEE ATTACHMENT A TO PAGE N-3**
- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Pequannock River Basin Regional Sewerage Authority

(Name)

FISCAL YEAR: FROM: November 1, 2015 **TO:** October 31, 2016

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:

- a. First class or charter travel No
- b. Travel for companions No
- c. Tax indemnification and gross-up payments No
- d. Discretionary spending account No
- e. Housing allowance or residence for personal use No
- f. Payments for business use of personal residence No
- g. Vehicle/auto allowance or vehicle for personal use No
- h. Health or social club dues or initiation fees No
- i. Personal services (i.e.: maid, chauffeur, chef) No

If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.

- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Pequannock River Basin Regional Sewerage Authority

(Name)

FISCAL YEAR: **FROM:** November 1, 2015 **TO:** October 31, 2016

ATTACHMENT A TO PAGE N-3

Question No. 10: Page N-3 "Authority Schedule of Commissioners Officers, Key Employees, Highest Compensated Employees and Independent Contractors"

This form was completed simply based on the fact that the Authority has no employees. As shown, the only Independent Contractor listed is Kelly Engineering. In the absence of staff, Kelly Engineering provides all administrative, managerial, financial, engineering and other related services to the Authority on a contract basis.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Pequannock River Basin Regional Sewerage Authority
(Name)

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and all related entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and related entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 31, 2016

Reportable Compensation from Authority (W-2/ 1099)

Position

Position	Authority (W-2/1099)	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed In Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Estimated amount of other compensation from other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)		Total Compensation All Public Entities
								Reportable Compensation from Other Public Entities (W-2/1099)		
Commissioner	Former	Base Salary/ Stipend	Bonus							
X		\$ -	\$ -	\$ -	\$ -	\$ -	2	3000	\$ -	\$ 3,000
X		-	-	-	-	-	2	3000	-	3,000
		-	-	-	-	-	6	3121	-	3,121
X		-	-	-	-	-	60	182000	-	182,000
X		-	-	-	-	-				
X		-	-	-	-	-				
X		-	-	-	-	-				
w)		-	-	-	229,382 (fees)	229,382				229,382
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-	-	-				-
		-	-	-						

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

1

Schedule of Health Benefits - Detailed Cost Analysis

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015

to

October 31, 2016

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage			\$ -			\$ -	\$ -	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
GRAND TOTAL								

Is medical coverage provided by the SHBP (Yes or No)?

No

Is prescription drug coverage provided by the SHBP (Yes or No)?

No

Schedule of Accumulated Liability for Compensated Absences

Pequannock River Basin Regional Sewerage Authority

For the Period

November 1, 2015

to

October 31, 2016

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
None					
PRBRSA has no employees.					

Total liability for accumulated compensated absences at beginning of current year \$ -

Schedule of Shared Service Agreements

For the Period Pequannock River Basin Regional Sewerage Authority to October 31, 2016
November 1, 2015

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service		Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
NONE							

2015 (PRBRSA FY 2016) AUTHORITY BUDGET

Financial Schedules Section

**2015 (PRBSA FY 2016)
Budget Summary**

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 31, 2016

	<i>Proposed Budget</i>						<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	Operation #1	N/A	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
REVENUES									
Total Operating Revenues	\$ 5,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300,000	\$ 5,210,000	\$ 90,000 1.7%
Total Non-Operating Revenues	300,000	-	-	-	-	-	300,000	655,000	(355,000) -54.2%
Total Anticipated Revenues	5,600,000	-	-	-	-	-	5,600,000	5,865,000	(265,000) -4.5%
APPROPRIATIONS									
Total Administration	306,500	-	-	-	-	-	306,500	306,500	- 0.0%
Total Cost of Providing Services	2,832,500	-	-	-	-	-	2,832,500	2,778,500	54,000 1.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,035,000	80,634	537,638	-	-	-	1,653,272	1,603,472	49,800 3.1%
Total Operating Appropriations	4,174,000	80,634	537,638	-	-	-	4,792,272	4,688,472	103,800 2.2%
Total Interest Payments on Debt	71,825	17,500	537,638	-	-	-	626,963	646,909	(19,946) -3.1%
Total Other Non-Operating Appropriations	180,765	-	-	-	-	-	180,765	529,619	(348,854) -65.9%
Total Non-Operating Appropriations	252,590	17,500	537,638	-	-	-	807,228	1,176,528	(368,800) -31.3%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	4,426,590	98,134	1,075,276	-	-	-	5,600,000	5,865,000	(265,000) -4.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	4,426,590	98,134	1,075,276	-	-	-	5,600,000	5,865,000	(265,000) -4.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,173,410	\$ (98,134)	\$ (1,075,276)	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ (0) -8.7%

2015 (PRBRSA FY 2016)

Revenue Schedule

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 31, 2016

	Proposed Budget						Current Year Actual Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation #1	N/A	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
OPERATING REVENUES									
<i>Service Charges</i>									
Residential	\$5,300,000						\$5,300,000	\$ -	1.7%
Business/Commercial	-						-	-	#DIV/0!
Industrial	-						-	-	#DIV/0!
Intergovernmental	-						-	-	#DIV/0!
Other	-						-	-	#DIV/0!
Total Service Charges	5,300,000	-	-	-	-	-	5,300,000	5,300,000	1.7%
<i>Connection Fees</i>									
Residential	-						-	-	#DIV/0!
Business/Commercial	-						-	-	#DIV/0!
Industrial	-						-	-	#DIV/0!
Intergovernmental	-						-	-	#DIV/0!
Other	-						-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Parking Fees</i>									
Meters	-						-	-	#DIV/0!
Permits	-						-	-	#DIV/0!
Fines/Penalties	-						-	-	#DIV/0!
Other	-						-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>									
Other Revenue 1	-						-	-	#DIV/0!
Other Revenue 2	-						-	-	#DIV/0!
Other Revenue 3	-						-	-	#DIV/0!
Other Revenue 4	-						-	-	#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Revenues	5,300,000	-	-	-	-	-	5,300,000	5,300,000	1.7%
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant #1	-						-	-	#DIV/0!
Grant #2	-						-	-	#DIV/0!
Grant #3	-						-	-	#DIV/0!
Grant #4	-						-	-	#DIV/0!
Total Grants & Entitlements	-	-	-	-	-	-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>									
Local Subsidy #1	-						-	-	#DIV/0!
Local Subsidy #2	-						-	-	#DIV/0!
Local Subsidy #3	-						-	-	#DIV/0!
Local Subsidy #4	-						-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>									
Investments	30,000						30,000	30,000	0.0%
Security Deposits	-						-	-	#DIV/0!
Penalties	-						-	-	#DIV/0!
Other Investments	-						-	-	#DIV/0!
Total Interest	30,000	-	-	-	-	-	30,000	30,000	0.0%
<i>Other Non-Operating Revenues (List)</i>									
Application Fees	2,000						2,000	2,000	0.0%
Miscellaneous Revenues	6,412						6,412	6,412	622.73%
Interest State Loan Bonds	5,000						5,000	5,000	-41.4%
TBSA Debt Service Credit	256,588						256,588	256,588	-53.2%
Other Non-Operating Revenues	270,000	-	-	-	-	-	270,000	270,000	-53.2%
Total Non-Operating Revenues	300,000	-	-	-	-	-	300,000	300,000	-53.2%
TOTAL ANTICIPATED REVENUES	\$5,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$5,600,000	\$5,600,000	-43.5%

2014 (PRBSA FY 2015)

Revenue Schedule

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2014 to October 31, 2015

Current Year Adopted Budget

Operation	#1	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	\$5,210,000						\$5,210,000
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	5,210,000	-	-	-	-	-	5,210,000
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	5,210,000	-	-	-	-	-	5,210,000
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments	30,000						30,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	30,000	-	-	-	-	-	30,000
<i>Other Non-Operating Revenues (List)</i>							
Application Fees	2,000						2,000
Miscellaneous Revenues	77						77
Interest State Loan Bonds	9,000						9,000
TBSA Debt Service Credit	613,923						613,923
Other Non-Operating Revenues	625,000	-	-	-	-	-	625,000
Total Non-Operating Revenues	655,000	-	-	-	-	-	655,000
TOTAL ANTICIPATED REVENUES	\$5,865,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$5,865,000

2015 (PRBSA FY 2016) Appropriations Schedule

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 31, 2016

	Proposed Budget:						Current Year Appropriated Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year All Operations	% Increase (Decrease) Proposed vs. Current Year All Operations
	Operation #1	N/A	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ -						\$ -	\$ -	#DIV/0
Fringe Benefits	-						-	-	#DIV/0
Total Administration - Personnel	-	-	-	-	-	-	-	-	#DIV/0
<i>Administration - Other (List)</i>									
Other Admin Expense #1	306,500						306,500	-	0.0
Other Admin Expense #2	-						-	-	#DIV/0
Other Admin Expense #3	-						-	-	#DIV/0
Other Admin Expense #4	-						-	-	#DIV/0
Miscellaneous Administration*	-						-	-	#DIV/0
Total Administration - Other	306,500	-	-	-	-	-	306,500	-	0.0
Total Administration	306,500	-	-	-	-	-	306,500	-	0.0
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	-						-	-	#DIV/0
Fringe Benefits	-						-	-	#DIV/0
Total COPS - Personnel	-	-	-	-	-	-	-	-	#DIV/0
<i>Cost of Providing Services - Other (List)</i>									
Other COPS Expense #1	2,832,500						2,832,500	54,000	1.9
Other COPS Expense #2	-						-	-	#DIV/0
Other COPS Expense #3	-						-	-	#DIV/0
Other COPS Expense #4	-						-	-	#DIV/0
Miscellaneous COPS*	-						-	-	#DIV/0
Total COPS - Other	2,832,500	-	-	-	-	-	2,832,500	54,000	1.9
Total Cost of Providing Services	2,832,500	-	-	-	-	-	2,832,500	54,000	1.9
Total Principal Payments on Debt Service in Lieu of Depreciation	1,035,000	80,634	537,638	-	-	-	1,653,272	49,800	3.1
Total Operating Appropriations	4,174,000	80,634	537,638	-	-	-	4,792,272	103,800	2.2
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	71,825	17,500	537,638	-	-	-	626,963	(19,946)	3.1
Operations & Maintenance Reserve	765						765	1,146	-300.7
Renewal & Replacement Reserve	-						-	-	#DIV/0
Municipality/County Appropriation	-						-	-	#DIV/0
Other Reserves	180,000						180,000	(350,000)	-06.0
Total Non-Operating Appropriations	252,590	17,500	537,638	-	-	-	807,728	(368,800)	- 1.3
TOTAL APPROPRIATIONS	4,426,590	98,134	1,075,276	-	-	-	5,600,000	(265,000)	-4.5
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,426,590	98,134	1,075,276	-	-	-	5,600,000	(265,000)	-4.5
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-	-	#DIV/0
Other	-						-	-	#DIV/0
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0
TOTAL NET APPROPRIATIONS	\$ 4,426,590	\$ 98,134	\$ 1,075,276	\$ -	\$ -	\$ -	\$ 5,600,000	\$ (265,000)	-4.5

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 208,700.00 \$ 4,031.70 \$ 26,881.90 \$ - \$ - \$ - \$ 239,613.60

2014 (PRBRSA FY 2015) Appropriations Schedule

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2014^(A) to October 31, 2015^(S)

Current Year Adopted Budget

	Operation #1	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages						\$	-
Fringe Benefits							-
Total Administration - Personnel	-	-	-	-	-	-	-
<i>Administration - Other (List)</i>							
Other Admin Expense #1	306,500						306,500
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*							-
Total Administration - Other	306,500	-	-	-	-	-	306,500
Total Administration	306,500	-	-	-	-	-	306,500
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Other COPS Expense #1	2,778,500						2,778,500
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	2,778,500	-	-	-	-	-	2,778,500
Total Cost of Providing Services	2,778,500	-	-	-	-	-	2,778,500
Total Principal Payments on Debt Service in Lieu of Depreciation	1,065,834	-	537,638	-	-	-	1,603,472
Total Operating Appropriations	4,150,834	-	537,638	-	-	-	4,688,472
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	104,750	4,521	537,638	-	-	-	646,909
Operations & Maintenance Reserve	(381)						(381)
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves	530,000						530,000
Total Non-Operating Appropriations	634,369	4,521	537,638	-	-	-	1,176,528
TOTAL APPROPRIATIONS	4,785,203	4,521	1,075,276	-	-	-	5,865,000
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,785,203	4,521	1,075,276	-	-	-	5,865,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 4,785,203	\$ 4,521	\$ 1,075,276	\$ -	\$ -	\$ -	\$ 5,865,000

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 207,541.69 \$ - \$ 26,881.90 \$ - \$ - \$ - \$ 234,423.59

5 Year Debt Service Schedule - Principal

Pequannock River Basin Regional Sewerage Authority

	Current Year (2014)	Fiscal Year Beginning in							Total Principal Outstanding
		2015	2016	2017	2018	2019	2020	Thereafter	
<i>Operation #1</i>									
Series J	\$ 30,834	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Series K	50,000	-	-	-	-	-	-	-	
Series N	985,000	1,035,000	650,000	170,000	175,000	185,000	190,000	200,000	2,605,000
Debt Issuance #4									-
Total Principal	1,065,834	1,035,000	650,000	170,000	175,000	185,000	190,000	200,000	2,605,000
<i>N/A</i>									
Series 2015A-1 (Fund)	-	65,634	65,634	65,634	65,634	65,634	65,634	853,247	1,247,054
Series 2015B-1 (Trust)		15,000	15,000	15,000	15,000	15,000	15,000	315,000	405,000
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	80,634	80,634	80,634	80,634	80,634	80,634	1,168,247	1,652,054
<i>N/A</i>									
TBSA Service Contract	537,638	537,638	537,638	537,638	537,638	537,638	537,638		3,225,828
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	537,638	537,638	537,638	537,638	537,638	537,638	537,638	-	3,225,828
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 1,603,472	\$ 1,653,272	\$ 1,268,272	\$ 788,272	\$ 793,272	\$ 803,272	\$ 808,272	\$ 1,368,247	\$ 7,482,882

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	Moody's	Fitch	Standard & Poors
Bond Rating	A1		
Year of Last Rating	2012		

5 Year Debt Service Schedule - Interest

Pequannock River Basin Regional Sewerage Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
<i>Operation #1</i>									
Series J	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Series K	2,625	-	-	-	-	-	-	-	-
Series N	102,125	71,825	46,550	33,400	26,500	19,300	11,800	4,000	213,375
Debt Issuance #4									-
Total Interest Payments	104,750	71,825	46,550	33,400	26,500	19,300	11,800	4,000	213,375
<i>N/A</i>									
Series 2015A-1 (Fund)	-	-	-	-	-	-	-	-	-
Series 2015B-1 (Trust)	4,521	17,500	16,750	16,000	15,250	14,500	13,750	92,200	185,950
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	4,521	17,500	16,750	16,000	15,250	14,500	13,750	92,200	185,950
<i>N/A</i>									
TBSA Service Contract	537,638	537,638	537,638	537,638	537,638	537,638	537,638		3,225,828
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	537,638	537,638	537,638	537,638	537,638	537,638	537,638	-	3,225,828
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 646,903	\$ 626,963	\$ 600,938	\$ 587,038	\$ 579,488	\$ 571,448	\$ 563,188	\$ 96,200	\$ 3,625,153

2015 (PRBRSA FY 2016) Net Position Reconciliation

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 31, 2016

Proposed Budget

	Operation #1	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$10,440,885						\$10,440,885
Less: Invested in Capital Assets, Net of Related Debt (1)	2,777,043						2,777,043
Less: Restricted for Debt Service Reserve (1)	902,917						902,917
Less: Other Restricted Net Position (1)	1,464,929						1,464,929
Total Unrestricted Net Position (1)	5,295,996	-	-	-	-	-	5,295,996
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution	4,128,953						4,128,953
Plus: Accrued Unfunded Pension Liability (1)							-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)	230,000						230,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,397,043	-	-	-	-	-	1,397,043
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 1,397,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,397,043

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
- | | | | | | | | |
|--|------------|----------|-----------|------|------|------|------------|
| Maximum Allowable Appropriation to Municipality/County | \$ 208,700 | \$ 4,032 | \$ 26,882 | \$ - | \$ - | \$ - | \$ 239,614 |
|--|------------|----------|-----------|------|------|------|------------|
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2015

(PRBRSA FY 2016)

Pequannock River
Basin Regional
Sewerage Authority
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 (PRBRSA FY 2016) CAPITAL BUDGET/PROGRAM MESSAGE

Pequannock River Basin Regional Sewerage Authority

(Name)

FISCAL YEAR: FROM: November 1, 2015 TO: October 31, 2016

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

Yes. The Authority has presented its Capital Budget along with the Operating Budget annually at a budget hearing held each October prior to adoption of the Annual Budget.

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

Yes. The Authority's program for the Boonton Avenue Interceptor is based on its Wastewater Management Plan as filed with NJDEP and is consistent with local planning including projections of development, related buildout and resulting water and sewage flows.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

Yes. The Authority's Wastewater Management Plan is a 20-year planning document.

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

Due to reductions in outstanding debt obligations, the ongoing Boonton Avenue Interceptor Project financing which will add less than \$100,000 annually to the debt service repayment obligations so will not negatively impact current or future year programs.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

Not Applicable

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

Not Applicable

Add additional sheets if necessary.

2015 (PRBRSA FY 2016) Proposed Capital Budget

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015

to

October 31, 2016

	Estimated Total Cost	Funding Source				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Operation #1</i>						
Boonton Avenue Interceptor	\$ 1,100,000			\$ 1,100,000		
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	1,100,000	-	-	1,100,000	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,100,000	\$ -	\$ -	\$ 1,100,000	\$ -	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 31, 2016

	Estimated Total Cost	Fiscal Year Beginning in				
		Current Year Proposed Budget	2016	2017	2018	2019 2020
<i>Operation #1</i>						
Boonton Avenue Interceptor	\$ 1,800,000	\$ 1,100,000	\$ 700,000			
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	1,800,000	1,100,000	700,000	-	-	-
<i>N/A</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
TOTAL	\$ 1,800,000	\$ 1,100,000	\$ 700,000	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Pequanock River Basin Regional Sewerage Authority

For the Period November 1, 2015 to October 1, 2016

		<i>Funding Sources</i>				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Operation #1</i>						
Boonton Avenue Interceptor	\$ 1,800,000			\$ 1,800,000		
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	1,800,000	-	-	1,800,000	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 1,800,000	\$ -	\$ -	\$ 1,800,000	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 1,800,000					
Balance check		- If amount is other then zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.