

2016

(PRBRSA FY 2017)

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
(name)

Authority Budget

PRBRSA.ORG

(Authority Web Address)

Certified

Department Of

ADOPTED COPY



Community
Affairs

Division of Local Government Services

RECEIVED
11/17/16

2016 (PRBRSA FY 2017) AUTHORITY BUDGET

Certification Section

2016
(PRBRSA FY 2017)

Pequannock River Basin Regional Sewerage Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM November 1, 2016 TO October 31, 2017

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: Paul D West CPA, RMA Date: 9/21/2016

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: Paul D West CPA, RMA Date: 10/31/2016

2016 (PRBRSA FY 2017) PREPARER'S CERTIFICATION

Pequannock River Basin Regional Sewerage Authority

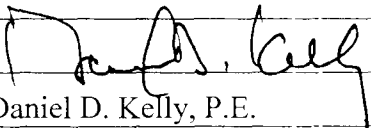
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: November 1, 2016 TO: October 31, 2017

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:	973-285-0944
E-mail address	dkell@prbrsa.org		

2016 (PRBRSA FY 2017) APPROVAL CERTIFICATION

Pequannock River Basin Regional Sewerage Authority

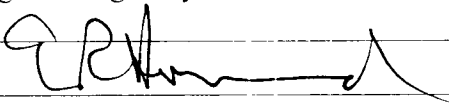
(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** November 1, 2016 **TO:** October 31, 2017

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 17th day of August, 2016.

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
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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 \$17,500 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.

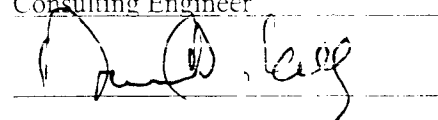
Name of Officer Certifying compliance

Daniel D. Kelly, P.E.

Title of Officer Certifying compliance

Consulting Engineer

Signature



2016 (FY 2017) AUTHORITY BUDGET RESOLUTION

Pequannock River Basin Regional Sewerage

Authority (Name)

FISCAL YEAR: FROM: November 1, 2016 **TO:** October 31, 2017

WHEREAS, the Annual Budget and Capital Budget for the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning, November 1, 2016 and ending, October 31, 2017 has been presented before the governing body of the Pequannock River Basin Regional Sewerage Authority at its open public meeting of August 17, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,310,000, Total Appropriations, including any Accumulated Deficit if any, of \$5,460,000 and Total Unrestricted Net Position utilized of \$150,000; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$700,000 and Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

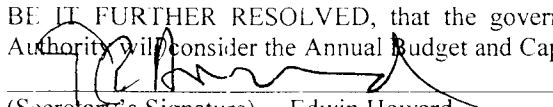
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 17, 2016 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, 2016 and ending, October 31, 2017 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 19, 2016.


(Secretary's Signature) Edwin Howard

August 17, 2016
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
Gall				X
Howard	X			
Lampmann	X			
Metcalfe	X			
Verdonik	X			
Voorman	X			

2016 (PRBRSA FY 2017) ADOPTION CERTIFICATION

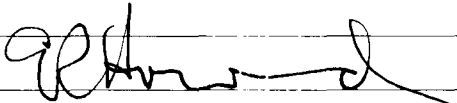
Pequannock River Basin Regional Sewerage Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** November 1, 2016 **TO:** October 31, 2017

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 19th day of October, 2016.

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		

Resolution No. 12-6-10-2

2016 (FY 2017) ADOPTED BUDGET RESOLUTION

Pequannock River Basin Regional Sewerage Authority

(Name)

AUTHORITY

FISCAL YEAR: FROM: November 1, 2016 TO: October 31, 2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning November 1st, 2016 and ending, October 31, 2017 has been presented for adoption before the governing body of the Pequannock River Basin Regional Sewerage Authority at its open public meeting of October 19, 2016; 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 \$5,310,000, Total Appropriations, including any Accumulated Deficit, if any, of \$5,460,000 less Total Unrestricted Net Position utilized of \$150,000;

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$700,000 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 19, 2016 that the Annual Budget and Capital Budget/Program of the Pequannock River Basin Regional Sewerage Authority for the fiscal year beginning, November 1, 2016 and, ending, October 31, 2017 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 19, 2016
(Date)

Governing Body Member:	Recorded Vote	Aye	Nay	Abstain	Absent
Gall		X			
Howard (Second)		X			
Lampmann					X
Metcalf (Move)		X			
Verdonik		X			
Voorman		X	None	None	

2016 (PRBRSA FY 2017) AUTHORITY BUDGET

Narrative and Information Section

2016 (PRBRSA FY 2017) AUTHORITY BUDGET MESSAGE & ANALYSIS

Pequannock River Basin Regional Sewerage Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** November 1, 2016 **TO:** October 31, 2017

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

1. Complete a brief statement on the 2016 (PRBRSA FY 2017) proposed Annual Budget and make comparison to the 2015 (PRBRSA FY 2016) 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.

**2016 (PRBRSA FY 2017) AUTHORITY BUDGET
MESSAGE & ANALYSIS**
Pequannock River Basin Regional Sewerage Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: November 1, 2016 **TO:** October 31, 2017

ATTACHMENT A TO PAGE N-1

1. The Authority's FY 2017 budget proposes a \$290,000 reduction, a 5.2% decrease in Appropriations and Revenues. It also includes a \$0 or 0.0% increase in Annual Charges to the towns.

Attached is a FY 2017 Budget Summary dated October 19, 2016 (Option B) outlining the changes from the prior year budget to that for FY 2017. (ATTACHMENT F)

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 19, 2016 meeting on adoption of the FY 2017 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 \$0 or 0.0% for the year. That change 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 \$290,000, from \$300,000 in PRBRSA FY 2016 to \$10,000 in PRBRSA FY 2017. 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 \$256,588 in the prior year to \$0 in the upcoming budget year for a total reduction of \$256,588.

Also on Page F-1, under Appropriations, is a decrease in "Total Principal Payments on Debt Service in Lieu of Depreciation" from \$730,950 to \$1,115,634, a \$384,684 or 34.5% overall decrease. This reduction is due to a decrease in overall debt service payable.

In addition, on Page F-1, under Appropriations, is an increase in "Total Other Non-Operating Appropriations" from \$180,765 to \$420,000, a \$239,235 or 132.3% overall increase. That reflects an increase in the contribution to the Authority's Capital Reserve Fund from \$150,000 in the current year to \$390,000 in the upcoming year, a \$240,000 increase.

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, no extraordinary financial stress has been reported.
4. Unrestricted Net Position funds of \$150,000 have been proposed for the Authority's FY 2017 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 2016 (PRBRSA FY 2017).
7. The service charges to be assessed to each of the municipalities are summarized on the attached FY 2017 Annual Budget Summary dated August 17, 2016 (Option B). 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)

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY

Attachment B

FY 2017 ANNUAL BUDGET SUMMARY

October 19, 2016

**OPTION B:
0% RATE INCREASE**

APPROPRIATIONS & REVENUES: FY 2017 vs. FY 2016

FY 2017	:	\$	5,310,000	
FY 2016	:	\$	5,600,000	
Decrease	:	\$	(290,000)	-5.2%

APPROPRIATIONS

Breakdown By Category	FY 2016			Proposed FY 2017			Change	
							Dollar	Percent
PRBRSA (Direct) Debt Service	\$	1,204,959	21.5%	\$	795,000	14.6%	\$ (409,959)	-34.0%
TBSA Service Contract Payments	\$	3,588,776	64.1%	\$	3,614,000	66.2%	\$ 25,224	0.7%
PRBRSA Direct Expenses	\$	475,500	8.5%	\$	481,000	8.8%	\$ 5,500	1.2%
System Improvements	\$	150,000	2.7%	\$	150,000	2.7%	\$ -	0.0%
Operating Reserve (Rounding)	\$	765	0.0%	\$	0	0.0%	\$ (765)	-100.0%
Capital Reserve Fund	\$	150,000	2.7%	\$	390,000	7.1%	\$ 240,000	160.0%
2012 Series N Reserve Fund	\$	30,000	0.5%	\$	30,000	0.5%	\$ -	0.0%
Less: Unrestricted Net Position Applied	\$0	0.0%		\$	(150,000)		\$ (150,000)	-
TOTAL :	\$	5,600,000	100.0%	\$	5,460,000	100.0%	\$ (290,000)	-5.2%

REVENUES

Breakdown By Category	FY 2016			Proposed FY 2017			Change	
							Dollar	Percent
Annual Charges	\$	5,300,000	94.6%	\$	5,300,000	99.8%	\$ -	0.0%
TBSA Debt Service Credit	\$	256,588	4.6%	\$	-	0.0%	\$ (256,588)	-100.0%
Investment Income	\$	35,000	0.6%	\$	5,000	0.1%	\$ (30,000)	-85.7%
Other Revenues	\$	8,412	0.2%	\$	5,000	0.1%	\$ (3,412)	-40.6%
Subtotal :	\$	5,600,000	100.0%	\$	5,310,000	100.0%	\$ (290,000)	-5.2%
Retained Earnings	\$	0	0.0%	\$	-	0.0%	\$ -	0.0%
TOTAL :	\$	5,600,000	100.0%	\$	5,310,000	100.0%	\$ (290,000)	-5.2%

ANNUAL CHARGES: FY 2017

The FY 2017 rate increase is \$0.00

or 0% over the prior year and is uniform for each of the towns.

Accounting for the projected flows for FY 2017, as well as the contractual capacity allocations, the Annual Charges, that is, the rates charged to the towns, are distributed as follows:

**OPTION B:
0% RATE INCREASE**

Participant/Customer	FY 2016 Annual Charge ¹		FY 2017 Annual Charge		Change	
	Dollar	Percent	Dollar	Percent	Dollar	Percent
Bloomington	\$ 1,887,000	35.6%	\$ 1,838,900	34.7%	\$ (48,100)	-2.5%
Butler	\$ 2,213,000	41.8%	\$ 2,246,600	42.4%	\$ 33,600	1.5%
Kinnelon	\$ 387,000	7.3%	\$ 325,300	6.1%	\$ (61,700)	-15.9%
Riverdale	\$ 813,000	15.3%	\$ 889,200	16.8%	\$ 76,200	9.4%
<u>TOTAL:</u>	\$ 5,300,000	100.0%	\$ 5,300,000	100.00%	\$ -	0.0%

FY 2017 RESERVE CAPACITY ALLOCATIONS

Participant/Customer	FY 2017	
	Capacity Allocations (mgd)	Percent
Bloomington	0.9045	34.79%
Butler	0.9910	38.11%
Kinnelon	0.2045	7.87%
Riverdale	0.5000	19.23%
<u>TOTAL:</u>	2.6000	100.0%

FY 2017 FLOW PROJECTIONS (FY 2016 ANNUAL BUDGET)

Participant/Customer	Projected/Budgeted	
	FY 2017 Annual Flow (mgd)	Percent
Bloomington	0.720	34.51%
Butler	0.950	45.67%
Kinnelon	0.100	4.81%
Riverdale	0.310	14.91%
<u>TOTAL:</u>	2.080	100.0%

¹ Prior to 91,0000 GPD Capacity Transfer



Municipal Securities Rulemaking Board

Submission ID: ER749493
03/31/2016 09:26:05

CONTINUING DISCLOSURE (SUBMISSION STATUS: PUBLISHED)

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Annual Financial Information and Operating Data: 2015 Secondary Market Disclosure, for the year ended 12/31/2015
 Audited Financial Statements or CAFR: 2015 Audit, for the year ended 10/31/2015

Documents

Financial Operating Filing

- PRBRSA - secondary market report.pdf posted 03/31/2016
- PRBRSA - 2015 Audit.pdf posted 03/31/2016

The following Issuers are associated with this Continuing Disclosure submission:

CUSIP-6	State	Issuer Name
713478	NJ	PEQUANNOCK N J RIV BASIN REGL SEW ALTH

The following 93 securities have been published with this Continuing Disclosure submission:

CUSIP-9	Maturity Date
713478AB1	12/01/1991
713478AC9	12/01/1991
713478AD7	12/01/1992
713478AE5	12/01/1992
713478AF2	12/01/1993
713478AG0	12/01/1993
713478AH8	12/01/1994

713478AJ4	12/01/1994
713478AK1	12/01/1995
713478AL9	12/01/1995
713478AM7	12/01/1996
713478AN5	12/01/1996
713478AP0	12/01/1997
713478AQ8	12/01/1997
713478AR6	12/01/1998
713478AS4	12/01/1998
713478AT2	12/01/1999
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713478AV7	12/01/2000
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713478AX3	12/01/2001
713478AY1	12/01/2001
713478AZ8	12/01/2002
713478BA2	12/01/2002
713478BD6	12/01/2007
713478BE4	12/01/2007
713478BF1	12/01/2016
713478BG9	12/01/2016
713478BH7	12/01/2016
713478BJ3	12/01/2016
713478BK0	12/01/1993
713478BL8	12/01/1994
713478BM6	12/01/1995
713478BN4	12/01/1996
713478BP9	12/01/1997
713478BQ7	12/01/1998
713478BR5	12/01/1999
713478BS3	12/01/2000
713478BT1	12/01/2001
713478BU8	12/01/2002
713478BV6	12/01/2003
713478BW4	12/01/2004
713478BX2	12/01/2021
713478BY0	12/01/2005
713478BZ7	12/01/2006
713478CA1	12/01/1996
713478CB9	12/01/1997

713478CC7	12/01/1998
713478CD5	12/01/1999
713478CE3	12/01/2000
713478CF0	12/01/2001
713478CG8	12/01/2002
713478CH6	12/01/2003
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713478CK9	12/01/2005
713478CL7	12/01/2006
713478CM5	12/01/2007
713478CN3	12/01/2008
713478CP8	12/01/2009
713478CQ6	12/01/2015
713478CR4	12/01/2021
713478CS2	12/01/1995
713478CT0	12/01/2010
713478CX1	12/01/1997
713478CY9	12/01/1998
713478CZ6	12/01/1999
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713478DJ1	12/01/2008
713478DK8	12/01/2009
713478DL6	12/01/2010
713478DM4	12/01/2013
713478DN2	12/01/2021
713478DP7	12/01/2006
713478DQ5	12/01/2009
713478DR3	12/01/2012
713478DS1	12/01/2015
713478DT9	12/01/2021
713478DU6	12/01/2013
713478DV4	12/01/2014
713478DW2	12/01/2015

713478DX0	12/01/2016
713478DY8	12/01/2017
713478DZ5	12/01/2018
713478EA9	12/01/2019
713478EB7	12/01/2020
713478EC5	12/01/2021

Submitter's Contact Information

Company: Ferraioli, Wielkotz, Cerullo & Cuva, PA
Name: STEVEN WIELKOTZ
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City, State Zip: POMPTON LAKES, NJ 07442
Phone Number: 9738357900 ext. 201
Email: fwcc@optonline.net

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Attachment C
 To PAGE N-1
 (Question #8)
 7 pages

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY
 NEW JERSEY

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>
2010	\$42,228
2011	43,209
2012	44,900
2013	44,688
2014	43,687

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 Rate</u>	<u>Total Labor Force</u>	<u>Unemployment Rate</u>	<u>Total Labor Force</u>
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
2013	10.30	4,356	9.90	241,354
2014	6.90	3,954	8.10	248,437

Source: New Jersey Department of Labor

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

TAX COLLECTIONS

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Current Total Levy	\$26,972,595.00	\$27,591,529.00	\$28,681,440.47	\$28,953,429.71	\$29,878,145.39
Current Levy Collected	26,613,541.00	27,469,646.00	28,597,381.54	28,764,990.54	29,599,298.34
Percent of Current Levy	98.66%	99.55%	99.70%	99.35%	99.06%
Delinquent Collections	228,967.00	241,358.00	2,037.67	6,809.61	1,771.93

Source: Borough Report of Audit, 2011-2014; 2015 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>
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
2014	799,981,973	741,103,300	92.64
2015	796,430,874	736,220,700	92.44

(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, 2015, which includes the assessed valuation of class II railroad Property.

Source: County Abstract of Ratables: 2011, 2012, 2013, 2014 and 2015.

TAX RATES

<u>Year</u>	<u>Municipal Tax Rate (1)</u>
2011	\$6.41
2012	3.68(2)
2013	3.85
2014	3.90
2015	4.05

(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, 2015)**

<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>
\$794,131,597	\$28,074,697	\$9,183,461	\$18,596,979	1.156%

(1) Average of 2013, 2014 and 2015 Equalized Values
Source: Borough Annual Debt Statement.

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

2011	\$7,745,000
2012	6,580,000
2013	5,470,000
2014	4,381,000
2015	3,496,000

Source: Borough Report of Audit, 2011-2014; 2015 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>
2010	\$69,811
2011	71,730
2012	74,057
2013	75,054
2014	82,810

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>
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
2013	6.20	4,725	6.30	274,179
2014	5.70	4,588	4.90	263,878

Source: New Jersey Department of Labor

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

TAX COLLECTIONS

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Current Total Levy	\$22,903,688	\$23,310,168	\$23,934,439	\$24,556,605	\$25,503,376
Current Levy Collected	22,614,019	22,989,205	23,723,538	24,317,684	25,175,521
Percent of Current Levy	98.73%	98.62%	99.11%	99.02%	98.71%

Source: Borough Report of Audit 2011-2014; 2015 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>
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
2014	1,007,711,883	748,830,700	74.31
2015	952,164,512	751,257,800	78.90

(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, 2014, which includes the assessed valuation of class II railroad Property.

Source: County Abstract of Ratables: 2011, 2012, 2013, 2014 and 2015.

TAX RATES

<u>Year</u>	<u>Municipal Tax Rate (1)</u>
2011	\$3.03
2012	3.10
2013	3.19
2014	3.26
2015	3.37

(1) Per \$1,000 Assessed Valuation

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

**LEGAL DEBT LIMITATIONS
(AS OF DECEMBER 31, 2015)**

<u>3 Year Equalized Value (1)</u>	<u>4.0% Statutory Borrowing Capacity</u>	<u>Statutory Net Debt</u>	<u>Remaining Borrowing Capacity</u>	<u>Percentage Net Debt to Average Equalized Valuation</u>
\$971,199,702	\$38,847,988	\$5,162,277	\$33,685,711	0.532%

(1) Average of 2013, 2014 and 2015 Equalized Values
Source: Borough Annual Debt Statement

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

2011	\$5,495,000
2012	5,010,000
2013	13,939,000
2014	12,794,000
2015	11,639,000

Source: Borough Report of Audit 2011-2014; 2015 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>
2010	\$69,811
2011	71,730
2012	74,057
2013	75,054
2014	82,810

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>
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
2013	9.80	5,520	6.30	274,179
2014	4.70	5,020	4.90	263,878

Source: New Jersey Department of Labor

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

TAX COLLECTIONS

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Current Total Levy	\$46,933,141	\$47,870,476	\$48,791,810	\$49,159,215	\$49,819,618
Current Levy Collected	45,817,897	46,977,063	48,121,963	48,604,265	49,311,580
Percent of Current Levy	97.62%	98.13%	98.63%	98.87%	98.97%

Source: Borough Report of Audit, 2011-2014; 2015 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>
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	1,503,187,600	73.61
2014	2,116,818,976	1,599,680,100	75.57
2015	2,109,323,195	1,595,070,200	75.62

(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, 2014, which includes the assessed valuation of class II railroad Property.

Source: County Abstract of Ratables: 2011, 2012, 2013, 2014 and 2015.

TAX RATES

<u>Year</u>	<u>Municipal Tax Rate (1)</u>
2011	2.87%
2012	2.97
2013	3.04
2014	3.07
2015	3.12

(1) Per \$1,000 Assessed Valuation

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

**LEGAL DEBT LIMITATIONS
(AS OF DECEMBER 31, 2015)**

<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>
\$2,091,220,355	\$73,192,712	\$17,917,866	\$55,274,846	.857%

(1) Average of 2013, 2014 and 2015 Equalized Values
Source: Borough Annual Debt Statement.

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

2011	\$5,935,000
2012	5,530,000
2013	5,115,000
2014	4,685,000
2015	13,803,000

Source: Borough Report of Audit, 2011-2014; 2015 Unaudited Annual Financial Statement.

AUTHORITY CONTACT INFORMATION

2016 (PRBRSA FY 2017)

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

Name of Authority:	Pequannock River Basin Regional Sewerage Authority		
Federal ID Number:	22-2067631		
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:	973-825-6631
E-mail:	Paulcuv@optonline.net		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Pequannock River Basin Regional Sewerage Authority

(Name)

FISCAL YEAR: FROM: November 1, 2016 TO: October 31, 2017

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? No*If 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, 2016 TO: October 31, 2017

- 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, 2016 **TO:** October 31, 2017

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, 2016 **TO:** October 31, 2017

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, 2016 to October 31, 2017

Name	Title	Position	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)		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	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
				Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)
1 Robert Voorman	Chairman			x									\$ 3,000		\$ 3,000
2 Raymond Verdonik	Vice Chairman			x									\$ 3,000		\$ 3,000
3 Raymond Verdonik	Vice Chairman			x									\$ 3,000		\$ 3,000
4 James Lampmann	Treasurer			x									\$ 187,000		\$ 187,000
5 James Lampmann	Treasurer			x									\$ -		\$ -
6 Edwin Howard	Secretary			x											\$ -
7 E.J. Gall	Commissioner			x											\$ -
8 Paul Metcalfe	Commissioner			x											\$ -
9 Kelly Engineering	Consult. Eng.	40-60							284,500		284,500				\$ 284,500
10 See Attachment to N 4															\$ -
11															\$ -
12															\$ -
13															\$ -
14															\$ -
15															\$ -
Total:									\$ -	\$ -	\$ -		\$ 196,000	\$ -	\$ 480,500

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

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

Pequannock River Basin Regional Sewerage Authority
(Name)

FISCAL YEAR: FROM: November 1, 2016 TO: October 31, 2017

ATTACHMENT TO PAGE N-4

No. 9: Kelly Engineering

Since PRBRSA has no employees, Kelly Engineering, an independent contractor, is retained on a contract basis to perform managerial, administration, financial/bookkeeping, engineering and related services for the Authority.

The compensation consists of professional engineering service fees, not salary.

Schedule of Health Benefits - Detailed Cost Analysis

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2016 to

October 31, 2017

	# 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	0		\$ -	0		\$ -	\$ -	#DIV/0!

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

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

Schedule of Accumulated Liability for Compensated Absences

Pequannock River Basin Regional Sewerage Authority

For the Period

November 1, 2016

to

October 31, 2017

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

Legal Basis for Benefit
(check applicable items)

Individuals Eligible for Benefit		Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	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

Pequannock River Basin Regional Sewerage Authority

For the Period

November 1, 2016

to

October 31, 2017

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						

2016 (PRBRSA FY 2017) AUTHORITY BUDGET

Financial Schedules Section

2016 (PRBRSA FY 2017) Budget Summary

Pequannock River Basin Regional Sewerage Authority
For the Period November 1, 2016 to October 31, 2017

	<i>Proposed Budget</i>						<i>Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Operation Operation #1	Operation #2	Operation Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations All Operations
REVENUES									
Total Operating Revenues	\$ 5,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300,000	\$ 5,300,000	\$ - 0.0%
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	300,000	(290,000) -96.7%
Total Anticipated Revenues	5,310,000	-	-	-	-	-	5,310,000	5,600,000	(290,000) -5.2%
APPROPRIATIONS									
Total Administration	311,000	-	-	-	-	-	311,000	306,500	4,500 1.5%
Total Cost of Providing Services	3,934,000	-	-	-	-	-	3,934,000	2,832,500	1,101,500 38.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	650,000	80,950	-	-	-	-	730,950	1,115,634	(384,684) -34.5%
Total Operating Appropriations	4,895,000	80,950	-	-	-	-	4,975,950	4,254,634	721,316 17.0%
Total Interest Payments on Debt	46,550	17,500	-	-	-	-	64,050	89,325	(25,275) -28.3%
Total Other Non-Operating Appropriations	420,000	-	-	-	-	-	420,000	180,765	239,235 132.3%
Total Non-Operating Appropriations	466,550	17,500	-	-	-	-	484,050	270,090	213,960 79.2%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	5,361,550	98,450	-	-	-	-	5,460,000	4,524,724	935,276 20.7%
Less: Total Unrestricted Net Position Utilized	150,000	-	-	-	-	-	150,000	-	150,000 #DIV/0!
Net Total Appropriations	5,211,550	98,450	-	-	-	-	5,310,000	4,524,724	785,276 17.4%
ANTICIPATED SURPLUS (DEFICIT)	\$ 98,450	\$ (98,450)	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 1,075,276	\$ (1,075,276) -100.0%

2016 (PRBRSA FY 2017) Revenue Schedule

Pequannock River Basin Regional Sewerage Authority
For the Period November 1, 2016 to October 31, 2017

	Proposed Budget						Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges										
Residential	\$ 5,300,000						\$ 5,300,000	\$ 5,300,000	\$ -	0%
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		0%
Connection Fees										
Residential							-			#DIV/0!
Business/Commercial							-			#DIV/0!
Industrial							-			#DIV/0!
Intergovernmental							-			#DIV/0!
Other							-			#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-			#DIV/0!
Parking Fees										
Meters							-			#DIV/0!
Permits							-			#DIV/0!
Fines/Penalties							-			#DIV/0!
Other							-			#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-			#DIV/0!
Other Operating Revenues (List)										
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		0%
NON-OPERATING REVENUES										
Grants & Entitlements (List)										
Grant #1							-			#DIV/0!
Grant #2							-			#DIV/0!
Grant #3							-			#DIV/0!
Grant #4							-			#DIV/0!
Total Grants & Entitlements	-	-	-	-	-	-	-			#DIV/0!
Local Subsidies & Donations (List)										
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!
Interest on Investments & Deposits										
Investments	5,000						5,000	30,000	(25,000)	-83.3%
Security Deposits							-			#DIV/0!
Penalties							-			#DIV/0!
Other Investments							-			#DIV/0!
Total Interest	5,000	-	-	-	-	-	5,000	30,000	(25,000)	-83.3%
Other Non-Operating Revenues (List)										
Application Fees	2,000						2,000	2,000	-	0%
Retained Earnings	-						-	6,412	(6,412)	-100.0%
Interest State Loan Bonds	3,000						3,000	5,000	(2,000)	-40.0%
TBSA Debt Service Credit	-						-	256,588	(256,588)	-100.0%
Other Non-Operating Revenues	5,000	-	-	-	-	-	5,000	270,000	(265,000)	-98.1%
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	300,000	(290,000)	-96.7%
TOTAL ANTICIPATED REVENUES	\$ 5,310,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,310,000	\$ 5,600,000	\$ (290,000)	-5.2%

2015 (PRBRSA FY 2016) Adopted Revenue Schedule

Pequannock River Basin Regional Sewerage Authority

	Adopted Budget						
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
Service Charges							
Residential	\$5,300,000						\$5,300,000
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	5,300,000	-	-	-	-	-	5,300,000
Connection Fees							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
Parking Fees							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
Other Operating Revenues (List)							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	5,300,000	-	-	-	-	-	5,300,000
NON-OPERATING REVENUES							
Grants & Entitlements (List)							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
Local Subsidies & Donations (List)							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
Interest on Investments & Deposits							
Investments	30,000						30,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	30,000	-	-	-	-	-	30,000
Other Non-Operating Revenues (List)							
Application Fees	2,000						2,000
Miscellaneous Revenues	6,412						6,412
Interest State Loan Bonds	5,000						5,000
TBSA Debt Service Credit	256,588						256,588
Other Non-Operating Revenues	270,000	-	-	-	-	-	270,000
Total Non-Operating Revenues	300,000	-	-	-	-	-	300,000
TOTAL ANTICIPATED REVENUES	\$5,600,000	\$-	\$-	\$-	\$-	\$-	\$5,600,000

2016 (PRBRSA FY 2017) Appropriations Schedule

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2016 to October 31, 2017

	Proposed Budget						Adopted Budget	\$ Increase (Decrease)	% Increase (Decrease)
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
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	311,000						311,000	306,500	4,500 1.5%
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	311,000	-	-	-	-	-	311,000	306,500	4,500 1.5%
Total Administration	311,000	-	-	-	-	-	311,000	306,500	4,500 1.5%
<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	3,934,000						3,934,000	2,832,500	1,101,500 33.9%
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	3,934,000	-	-	-	-	-	3,934,000	2,832,500	1,101,500 33.9%
Total Cost of Providing Services	3,934,000	-	-	-	-	-	3,934,000	2,832,500	1,101,500 33.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	650,000	80,950	-	-	-	-	730,950	1,115,634	(384,684) -45%
Total Operating Appropriations	4,895,000	80,950	-	-	-	-	4,975,950	4,254,634	721,315 17.0%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	46,550	17,500	-	-	-	-	64,050	85,305	(25,275) -39.3%
Operations & Maintenance Reserve							-	(765)	-100.0%
Renewal & Replacement Reserve							-	-	#DIV/0!
Municipality/County Appropriation							-	-	#DIV/0!
Other Reserves	420,000						420,000	130,000	240,000 100.0%
Total Non-Operating Appropriations	466,550	17,500	-	-	-	-	484,050	270,500	213,960 79.2%
TOTAL APPROPRIATIONS	5,361,550	98,450	-	-	-	-	5,460,000	4,524,634	935,275 20.7%
ACCUMULATED DEFICIT									#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	5,361,550	98,450	-	-	-	-	5,460,000	4,524,634	935,275 20.7%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-	-	#DIV/0!
Other	150,000						150,000	-	150,000
Total Unrestricted Net Position Utilized	150,000	-	-	-	-	-	150,000	-	150,000
TOTAL NET APPROPRIATIONS	\$ 5,211,550	\$ 98,450	\$ -	\$ -	\$ -	\$ -	\$ 5,310,000	\$ 4,524,634	\$ 785,275 14.4%

* 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 \$ 244,750.00 \$4,047.48 \$ - \$ - \$ - \$ - \$ - \$ 248,797.48

2015 (PRBRSA FY 2017) Adopted Appropriations Schedule

Pequannock River Basin Regional Sewerage Authority

	Adopted Budget						Total All Operations
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
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	2,832,500						2,832,500
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	2,832,500	-	-	-	-	-	2,832,500
Total Cost of Providing Services	2,832,500	-	-	-	-	-	2,832,500
Total Principal Payments on Debt Service in Lieu of Depreciation	1,035,000	80,634	537,638	-	-	-	1,653,272
Total Operating Appropriations	4,174,000	80,634	537,638	-	-	-	4,792,272
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	71,825	17,500	537,638	-	-	-	626,963
Operations & Maintenance Reserve	765						765
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves	180,000						180,000
Total Non-Operating Appropriations	252,590	17,500	537,638	-	-	-	807,728
TOTAL APPROPRIATIONS	4,426,590	98,134	1,075,276	-	-	-	5,600,000
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,426,590	98,134	1,075,276	-	-	-	5,600,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 4,426,590	\$ 98,134	\$ 1,075,276	\$ -	\$ -	\$ -	\$ 5,600,000

* 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 \$ 208,700.00 \$ 4,031.70 \$ 25,581.90 \$ - \$ - \$ - \$ 239,613.60

5 Year Debt Service Schedule - Principal

Pequannock River Basin Regional Sewerage Authority

	Fiscal Year Beginning in								Total Principal Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	
Operation #1									
Series N	\$ 1,035,000	\$ 650,000	\$ 170,000	\$ 175,000	\$ 185,000	\$ 190,000	\$ 200,000	\$ -	\$ 1,570,000
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	1,035,000	650,000	170,000	175,000	185,000	190,000	200,000	-	1,570,000
Operation #2									
Series 2015A-1(Fund)	65,634	65,634	65,634	65,634	65,634	65,634	65,634	787,616	1,181,420
Series 2015A-1(Trust)	15,000	15,000	15,000	15,000	15,000	15,000	20,000	280,000	375,000
Rounding		316							316
Debt Issuance #4									-
Total Principal	80,634	80,950	80,634	80,634	80,634	80,634	85,634	1,067,616	1,556,736
Operation #3									
Debt Issuance #1								-	-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 1,115,634	\$ 730,950	\$ 250,634	\$ 255,634	\$ 265,634	\$ 270,634	\$ 285,634	\$ 1,067,616	\$ 3,126,736

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

	<u>Moody's</u>	<u>Fitch</u>	<u>Standard & Poors</u>
Bond Rating	A1		
Year of Last Rating	2012		

5 Year Debt Service Schedule - Interest

Pequannock River Basin Regional Sewerage Authority

	Fiscal Year Beginning in								Total Interest Payments Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	
Operation #1									
Series N	\$ 71,825	\$ 46,550	\$ 33,400	\$ 26,500	\$ 19,300	\$ 11,800	\$ 4,000	\$ -	\$ 141,550
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	71,825	46,550	33,400	26,500	19,300	11,800	4,000	-	141,550
Operation #2									
Series 2015A-1 (Fund)	-	-	-	-	-	-	-	-	-
Series 2015A-1 (Trust)	17,500	16,750	16,000	15,250	14,500	13,750	13,000	79,200	168,450
Rounding		750							750
Debt Issuance #4									-
Total Interest Payments	17,500	17,500	16,000	15,250	14,500	13,750	13,000	79,200	169,200
Operation #3									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 89,325	\$ 64,050	\$ 49,400	\$ 41,750	\$ 33,800	\$ 25,550	\$ 17,000	\$ 79,200	\$ 310,750

2016 Net Position Reconciliation

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2016 to October 31, 2017

Proposed Budget

	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 11,243,087						\$ 11,243,087
Less: Invested in Capital Assets, Net of Related Debt (1)	2,704,223						2,704,223
Less: Restricted for Debt Service Reserve (1)	948,750						948,750
Less: Other Restricted Net Position (1)	1,583,753						1,583,753
Total Unrestricted Net Position (1)	6,006,361	-	-	-	-	-	6,006,361
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution	4,628,953						4,628,953
Plus: Accrued Unfunded Pension Liability (1)							-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)	205,540						205,540
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,582,948	-	-	-	-	-	1,582,948
Unrestricted Net Position Utilized to Balance Proposed Budget	150,000	-	-	-	-	-	150,000
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	150,000	-	-	-	-	-	150,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 1,432,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,432,948

(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 \$ 244,750 \$ 4,047 \$ - \$ - \$ - \$ - \$ 248,797

(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.

2016

(PRBRSA FY 2017)

Pequannock River
Basin Regional
Sewerage Authority
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 (FY 2017) CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Pequannock River Basin Regional Sewerage Authority

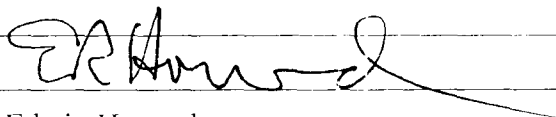
(Name)

FISCAL YEAR: **FROM:** November 1, 2016 **TO:** October 31, 2017

☒ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Pequannock River Basin Regional Sewerage Authority, on the 17th day of August, 2016.

OR

☐ It is hereby certified that the governing body of the _____ Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

Officer's Signature:			
Name:	Edwin Howard		
Title:	Secretary		
Address:	One Ace Road Butler, NJ 07405		
Phone Number:	973-285-9058	Fax Number:	973-285-0941
E-mail address	dkell@prbrsa.org		

2016 (PRBRSA FY 2017) CAPITAL BUDGET/PROGRAM MESSAGE

Pequannock River Basin Regional Sewerage Authority (Name)

FISCAL YEAR: FROM: November 1, 2016 TO: October 31, 2017

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.

2016 (PRBRSA FY 2017) Proposed Capital Budget

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2016 to October 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Operation #1						
Boonton Avenue Interceptor Project	\$ 700,000			\$ 700,000		
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	700,000		-	700,000	-	-
Operation #2						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-		-	-	-	-
Operation #3						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-		-	-	-	-
Operation #4						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-		-	-	-	-
Operation #5						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-		-	-	-	-
Operation #6						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-		-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 700,000	\$ -	\$ -	\$ 700,000	\$ -	\$ -

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, 2016 to October 31, 2017

	Estimated Total	Fiscal Year Beginning in					
	Cost	Current Year Proposed Budget	2017	2018	2019	2020	2021
Operation #1							
Boonton Avenue Interceptor Pr	\$ 1,100,000	\$ 700,000	\$ 400,000				
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	1,100,000	700,000	400,000	-	-	-	-
Operation #2							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #4							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #5							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #6							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 1,100,000	\$ 700,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -

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

Pequannock River Basin Regional Sewerage Authority

For the Period November 1, 2016 to October 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Operation #1</i>						
Boonton Avenue Interceptor Pr	\$ 1,100,000			\$ 1,100,000		
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	1,100,000	-	-	1,100,000	-	-
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 1,100,000	\$ -	\$ -	\$ 1,100,000	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 1,100,000					
Balance check		- If amount is other than 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.