

**BUDGET AMENDMENT RESOLUTION (FY 2012)
(PRBRSA FY 2013)**

WHEREAS, the **Pequannock River Basin Regional Sewerage Authority** approved the 2012 (PRBRSA FY 2013) Authority Budget on October 17, 2012 by Resolution Nos. R-12-10-1A and R-12-10-1B; and

WHEREAS, the **Pequannock River Basin Regional Sewerage Authority** finds it necessary to amend the 2012 (PRBRSA FY 2013) Authority Budget as follows:

	<u>From</u>	<u>To</u>	<u>Reference</u>
SUPPLEMENTAL SCHEDULES			
<u>PAGE SS-9 (Attached)</u>			
(1a) Est. Net Income or (Loss) on current year's Results of Operations	\$240,000	\$240,000	No change
(1b) Adjustments:			Resolution No. R-13-3-2 (Attached)
Other: Refund of Surplus to Towns	\$0	(\$200,000)	
(2) Subtotal – Adjustments	\$240,000	\$40,000	
(3) Add Lines 1 and 2	\$1,238,474	\$1,038,474	
(13) Total Unrestricted/Undesignated Net Assets	\$913,474	\$713,474	

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the **Pequannock River Basin Regional Sewerage Authority** that the 2012 (PRBRSA FY 2013) Budget is hereby amended as detailed above, and

BE IT FURTHER RESOLVED, that the Board's secretary is hereby directed to submit a copy of this resolution to the Director of Local Government Services for approval as part of the Authority's 2012 (PRBRSA FY 2013) budget.


Certified to be a true copy of a Resolution enacted at a duly convened public meeting of the **Pequannock River Basin Regional Sewerage Authority** held on April 17, 2013.

<u>Commissioners:</u>	<u>Ave</u>	<u>Nav</u>	<u>Abstain</u>	<u>Absent</u>
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Voorman
Verdonik
Lampmann
Howard
Gall
Metcalf

x
x
x
x
x
x

None None None


Edwin Howard, Secretary

Adopted this 17th day of April, 2013

PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

FISCAL YEAR: FROM November 1, 2012 to October 31, 2013

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*	*	\$998,474 *
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ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT

YEAR'S RESULTS OF OPERATIONS *

PY AUDIT

*

*

\$240,000

(Include unbudgeted use of unrestricted net assets)

(b) ADJUSTMENTS: OTHER (Attach list): *

*

1. Refund of Surplus to towns

(\$200,000)

(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)	*	*	\$40,000 *
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(3) ADD LINES 1 AND 2		*	*	\$1,038,474 *
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CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS

(attach documentation)

INC./(DEC.)

(c) DEBT SERVICE

*

*

(d) MAINTENANCE RESERVE

*

*

(e) OPERATING REQUIREMENT

*

*

(f) OTHER LEGAL RESERVATIONS

*

*

(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)	*	*	
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DESIGNATIONS (attach documentation)

(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)

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*

(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)

*

*

(i) OTHER BOARD DESIGNATION

*

*

(j) ADJUSTMENTS /OTHER (Attach list): *

*

*

(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-i)	*	*	
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(6) ADD LINES 4 and 5		*	*	
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(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET		*	*	\$1,038,474 *
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(SUBTRACT LINE 6 FROM LINE 3)

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*	*	
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(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*	*	\$325,000
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(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)	*	*	\$325,000 *
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(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY

(Budget Item B-2 times 5%)

\$ _____

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)		*	*	
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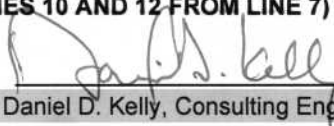
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS		*	*	\$713,474 *
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(SUBTRACT LINES 10 AND 12 FROM LINE 7)

973-285-9058/973-285-0944

Phone #/ Fax#

CERTIFIED BY:


Daniel D. Kelly, Consulting Engineer

(#) Explain in detail in the Budget Message

DATE: 8/15/12 (Revised 4/17/13)

PAGE SS-9

Revised April 17, 2013

Resolution No. R-13-3-2

AMENDED RESOLUTION AUTHORIZING REFUND OF NET ASSETS

WHEREAS, the Pequannock River Basin Regional Sewerage Authority (hereinafter, the "Authority") has completed its annual audit of operations for fiscal year 2012; and

WHEREAS, the annual audit confirms that FY 2012 operations in combination with the refunding of outstanding debt through issuance of the 2012 Series N Refunding Bonds and other transactions resulted in an increase of net assets or surplus for the fiscal period; and

WHEREAS, the Authority desires to refund a portion of the surplus realized during its fiscal year 2012; and

WHEREAS, the Authority desires to clarify the meaning of the terminology in Resolution No. R-13-2-14 on this subject to the effect that the refund will be accomplished by checks issued by the Authority and not as a direct credit against 2013 Net Annual Charges.

NOW, THEREFORE, BE IT RESOLVED by the Pequannock River Basin Regional Sewerage Authority in the Counties of Morris and Passaic in the State of New Jersey on this 20th day of March, 2013 as follows:


1. The Consulting Engineer is authorized and directed to refund a total of \$200,000.00 of net assets to the municipalities.
2. To effect this refund, the Consulting Engineer shall prepare and issue to each municipality a check representing a refund of net assets in the following manner:

Refund of Surplus from FY 2013 Operations

	<u>\$200,000.00 Refund</u>
Bloomingtondale	\$ 64,600.00
Butler	\$ 88,520.00
Kinnelon	\$ 8,660.00
Riverdale	\$ 38,220.00
Total	\$200,000.00

3. The Consulting Engineer is directed to forward a copy of this Resolution to the Boroughs of Bloomingdale, Butler, Kinnelon and Riverdale and to the Authority's auditor.
4. This Resolution shall take effect immediately.

Certified to be a true copy of a Resolution enacted at a duly convened public meeting of the Pequannock River Basin Regional Sewerage Authority held on March 20, 2013.



Edwin Howard, Secretary