

RESOLUTION APPROVING AMENDMENT NO. 1 TO FY 2021 ANNUAL BUDGET

WHEREAS, the Pequannock River Basin Regional Sewerage Authority (the "Authority") adopted its Annual Budget for Fiscal Year 2021 on October 21, 2020; and

WHEREAS, in accordance with N.J.A.C.5:31-2.8(a), said Annual Budget must be approved by the State of New Jersey, Department of Local Government Services (the "DLGS") prior to amendment thereof; and

WHEREAS, the Authority desires to amend its Fiscal Year 2021 Annual Budget as approved by DLGS on November 2, 2020; and

WHEREAS, the Authority desires to reduce Appropriations by \$53,531 by application of a \$53,531 refund received from the Two Bridges Sewerage Authority; and

WHEREAS, the Authority further desires to reduce the rates of Annual Charges payable by the four municipalities by application of \$250,000 of net unrestricted assets as Revenues; and

WHEREAS, at N.J.A.C. 5:31-2.8(a) provides that the Director of the Division of Local Government Services may, at the request of, or with the consent of, the governing body of the Authority or District make such correction of the title, text, or amount of any Appropriation or decrease in Revenue with corresponding decrease in budgeted costs appearing in the budget as may be necessary to make said item of Appropriation available for purpose or purposes required for the needs of any such Authority or District.

NOW, THEREFORE, BE IT RESOLVED, in accordance with said provisions of N.J.A.C.5:31-28 the Pequannock River Basin Regional Sewerage Authority requests the Director of the Division of Local Government Services to make the following amendments to the Annual Budget for PRBRSA Fiscal Year 2021 (State Fiscal Year 2020):

1. Page F-1: Summary

Total Operating Revenues:	From \$5,420,000 To: \$5,116,469
Total Anticipated Revenues:	From \$5,446,000 To: \$5,142,469
<u>Appropriations:</u>	
Total Cost of Providing Services:	From: \$4,434,816 To: \$4,381,285
Total Appropriations and Accumulated Deficit	From: \$5,446,000 To: \$5,392,469
Net Total Appropriations	From: \$5,446,000 To: \$5,142,469

2. Page F-2: Revenue Schedule

Operating Revenues

Service Charges (Residential)	From: \$5,420,000
	To: \$5,116,469
Total Operating Revenues	From: \$5,420,000
	To: \$5,116,469
Total Anticipated Revenues	From: \$5,446,000
	To: \$5,142,469

3. Page F-4: Appropriation Schedule

Cost of Providing Services – Other	From: \$4,434,816
	To: \$4,381,285
Total Costs – Other	From: \$4,434,816
	To: \$4,381,285
Total Cost of Providing Services	From: \$4,434,816
	To: \$4,381,285
Total Operating Appropriations	From: \$5,020,450
	To: \$4,966,919
Other: Unrestricted Net Position Utilized	From: \$0
	To: \$ 250,000
Total Appropriations	From: \$5,446,000
	To: \$5,392,469
Total Appropriations & Accumulated Deficit	From: \$5,446,000
	To: \$5,392,469
Total Net Appropriations	From: \$5,446,000
	To: \$5,142,469

BE IT FURTHER RESOLVED, that the foregoing Amendments are, in the opinion of the Governing Body, warranted and authorized by the statute as referenced above and are necessary for the orderly operation of the Authority for reasons set forth herein as follows:

1. The \$53,531 decrease in Appropriations for Annual Charges due to the Two Bridges Sewerage Authority is being applied as a corresponding reduction in Revenues by reducing the rates or Annual Charges payable by the four (4) municipalities in like amount.
2. The \$250,000 application of unrestricted net assets utilized as Revenues reduces the rates or Annual Charges payable by the four (4) municipalities in like amount.
3. This resolution shall take effect upon approval of the FY 2021 Annual Budget Amendment No. 1 by the Director of the Division of Local Government Services. In accordance with the 2020 Amended and Restated Service Contract, Revised Annual Charge Certifications shall be submitted to the municipalities served by the Authority on receipt of approval by the Division.

This Resolution shall take effect as provided by law.

CERTIFICATION

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 February 17, 2021.


 Edwin Howard, Secretary

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