

**RESOLUTION**

**WHEREAS**, the Pequannock River Basin Regional Sewerage Authority (hereinafter the “Authority”) has received notification of certain credits to be received from the Pequannock, Lincoln Park and Fairfield Sewerage Authority (hereinafter “Two Bridges” or “TBSA”) for adjustment to the fiscal year 2012 Annual Charges payable by the Authority to TBSA; and

**WHEREAS**, the total TBSA credits for fiscal year 2011 flow adjustments and application of surplus equal \$247,708; and

**WHEREAS**, the Authority desires to refund a portion of said TBSA credits in the amount of \$150,000 to the municipalities served by the Authority to reduce Annual Charges payable in FY 2012; and

**WHEREAS**, the Authority further desires to retain the balance of the aggregate \$247,708 FY 2011 refund (\$97,708) in reserve to be applied to future TBSA year-end User Charge increases; and

**WHEREAS**, the Authority has or will establish a “TBSA User Charge Reserve” for such purposes; and

**WHEREAS**, the total FY 2011 administrative and operation and maintenance Annual Charges assessed to the Authority’s municipalities amounts to \$2,425,000, and

**WHEREAS**, the FY 2011 Annual Charge flow-related adjustments for the municipalities are as follows:

Borough of Bloomingdale	(\$ 49,490)
Borough of Butler	(\$ 25,520)
Borough of Kinnelon	(\$ 52,840)
Borough of Riverdale	<u>\$ 127,850</u>
Total	<u>\$ 0</u>

**WHEREAS**, the TBSA credit refund of \$150,000 is to be distributed to the municipalities in proportion to each town’s FY 2011 flow contribution in accordance with the service contract provisions as follows:

Borough of Bloomingdale	(\$ 51,180)
Borough of Butler	(\$ 67,440)
Borough of Kinnelon	(\$ 5,880)
Borough of Riverdale	<u>(\$ 25,500)</u>
TBSA Refund:	<u>(\$150,000)</u>

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**WHEREAS**, based on the above, the net FY 2011 credits and charges the Annual Charges to be assessed to the municipalities in FY 2012 are as follows:

Borough of Bloomingdale	(\$100,670)
Borough of Butler	(\$ 92,960)
Borough of Kinnelon	(\$ 58,720)
Borough of Riverdale	<u>\$ 102,350</u>
Total:	<u>(\$150,000)</u>

**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 18<sup>th</sup> day of January 2012 as follows:

1. A refund of \$150,000.00 of the total FY 2011 TBSA refund of \$247,708 shall be credited to the municipalities as herein above calculated.
2. The Consulting Engineer shall issue the Second Revised Annual Charge Certifications for FY 2012 in accordance with the service contract provisions accounting for the Two Bridges prior year credits to be refunded to the municipalities as set forth herein.
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 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 January 18, 2012.

  
Edwin Howard, Secretary