

State Filing Year

2017

Note: This Budget document is for Fiscal Years Beginning Jan. 1, 2017 to Dec. 31, 2017

Start Year

End Year

Fiscal Year

2017

-

2017

*Authority Budget of:* **ADOPTED COPY**

*Northwest Bergen County Utilities Authority*

*For the Period:*

*January 1, 2017*

*to*

*December 31, 2017*

<http://www.nbcua.com/>  
Authority Web Address

**APPROVED COPY**

LOCAL GOVT SERVICES

2016 DEC 16 P 12:15

RECEIVED

RECEIVED  
DEC 27 2016  
NBCUA

Department Of



Community  
Affairs

LOCAL GOVT SERVICES  
2016 OCT 21 A 8:20  
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NOV 30 2016  
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*Division of Local Government Services*

# **2017 AUTHORITY BUDGET**

## **Certification Section**

2017

**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

**AUTHORITY BUDGET**

FISCAL YEAR: FROM January 1, 2017 TO December 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. Cwert CPA, RMA Date: 11/23/2016

**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. Cwert CPA, RMA Date: 12/21/2016

# 2017 PREPARER'S CERTIFICATION

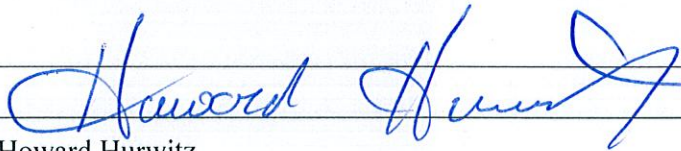
## NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

### AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2017 TO: Dec. 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:	Howard Hurwitz		
Title:	Executive Director		
Address:	30 Wyckoff Avenue @ Authority Drive, PO Box 255 Waldwick, NJ 07463		
Phone Number:	201-447-2660	Fax Number:	201-447-0247
E-mail address	hhurwitz@nbcua.com		



# 2017 APPROVAL CERTIFICATION

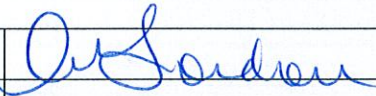
## NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

### AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2017 TO: Dec. 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 Northwest Bergen County Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 18th day of October, 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:	Alison Gordon		
Title:	Board Secretary		
Address:	30 Wyckoff Avenue @ Authority Drive, PO Box 255 Waldwick, NJ 07463		
Phone Number:	201-447-2660	Fax Number:	201-447-0247
E-mail address	agordon@nbcua.com		

# INTERNET WEBSITE CERTIFICATION

**Authority's Web Address:** nbcua.com

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.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- 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
- 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
- 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
- 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
- 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

Howard Hurwitz

Title of Officer Certifying compliance

Executive Director

Signature



**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

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**RESOLUTION**

**No. 79-2016**

**Date: October 18, 2016**

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**2017 AUTHORITY BUDGET RESOLUTION**

**FISCAL YEAR: FROM: JAN. 1, 2017 TO: DEC. 31, 2017**

**WHEREAS**, the Annual Budget and Capital Budget for the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2107 and ending, December 31, 2017 has been presented before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of October 18, 2016; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$13,836,090, Total Appropriations, including any Accumulated Deficit if any, of \$13,836,090 and Total Unrestricted Net Position utilized of \$0; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$7,325,200 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0, Total Renewal & Replacement Reserve planned to be utilized as funding thereof, of \$400,000, Total Debt Authorization planned to be utilized as funding thereof, of \$6,775,200, Total Capital Grants planned to be utilized as funding thereof, of \$150,000; 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**, in accordance with the Authority's General Bond Resolution adopted December 19, 1972, as amended, the Operating Expenses in the Annual Budget are not in excess of the reasonable and necessary amount thereof; 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 Northwest Bergen County Utilities Authority, at an open public meeting held on October 18, 2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 is hereby approved; and



NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

No. 79-2016

Date: October 18, 2016

2017 AUTHORITY BUDGET RESOLUTION


FISCAL YEAR: FROM: JAN. 1, 2017 TO: DEC. 31, 2017

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 Northwest Bergen County Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 13, 2016; and

BE IT FURTHER RESOLVED, that the Secretary be and she hereby is directed to publish Notice of the Public Hearing in the Record, Ridgewood News and one newspaper in the Borough of Manhattan City and State of New York; and

BE IT FURTHER RESOLVED, that the Secretary be and she hereby is directed to file the Budget of the Northwest Bergen County Utilities Authority for the Fiscal Year 2017 with the Trustee, the Consulting Engineer and the Participants, all in accord with the General Bond Resolution adopted December 19, 1972, as amended, and the Service Contract.

  
SECRETARY

  
CHAIRMAN

	Bonagura	Danubio	DaPuzzo	DePhillips	Gabbert	Kasparian	Kelaher	Plumley	Chewcaskie
Offered			✓						
Seconded					✓				
Aye	✓	✓	✓		✓	✓	✓		✓
Nay									
Absent				✓				✓	
Abstain									
Recuse									




# 2017 ADOPTION CERTIFICATION

## Northwest Bergen County Utilities Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN. 1, 2017 TO: DEC. 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 Northwest Bergen County Utilities Authority, pursuant to N.J.A.C. 5:31-2.3, on the 13th day of, December, 2016.

Officer's Signature:			
Name:	Alison Gordon		
Title:	Board Secretary		
Address:	30 Wyckoff Avenue @ Authority Drive, PO Box 255 Waldwick, NJ 07463		
Phone Number:	201-447-2660	Fax Number:	201-447-0247
E-mail address	<a href="mailto:agordon@nbcua.com">agordon@nbcua.com</a>		

**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

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**RESOLUTION**

**No. 90-2016**

**Date: December 13, 2016**

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**2017 ADOPTED BUDGET RESOLUTION**

**FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Northwest Bergen County Utilities Authority for the fiscal year beginning January 1, 2017 and ending, December 31, 2017 has been presented for adoption before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of December 13, 2016; and

**WHEREAS**, on October 18, 2016 the Board of Commissioners passed Resolution No. 79-2016 approving the Preliminary Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2017 and ending December 31, 2017 and on December 13, 2016 the Authority conducted a public hearing at its offices in Waldwick, New Jersey, at which time and place any participant or bondholder had the opportunity to comment or raise any objections to the final adoption of the Authority Budget; 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 introduced reflects Total Revenues of \$13,836,090, Total Appropriations, including any Accumulated Deficit if any, of \$13,836,090 and Total Unrestricted Net Position utilized of \$-0-; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$7,325,200 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0, Total Renewal & Replacement Reserve planned to be utilized as funding thereof, of \$400,000, Total Debt Authorization planned to be utilized as funding thereof, of \$6,775,200, Total Capital Grants planned to be utilized as funding thereof, of \$150,000; and

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of Northwest Bergen County Utilities Authority, at an open public meeting held on December 13, 2016 that the Annual Budget and Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2017 and ending, December 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

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

No. 90-2016

Date: December 13, 2016

2017 ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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.

BE IT FURTHER RESOLVED, that the Secretary be and she hereby is authorized and directed to file copies of said Annual Budget with the Trustee, the Consulting Engineers and the participants all in accordance with Section 718 of the General Bond Resolution adopted December 19, 1972, as amended, or such other bond documents as may be applicable, and the Service Contract.

I hereby certify that this is a true copy of a resolution adopted by the Northwest Bergen County Utilities Authority upon a roll call vote of all Commissioners of the Authority eligible to vote at a regular meeting held on December 13, 2016.

*M. J. Kagan*  
VICE-CHAIRMAN

*Oliver Gordon*  
SECRETARY

	Bonagura	Danubio	DaPuzzo	DePhillips	Gabbert	Kasparian	Kelaheer	Plumley	Chewcaskie
Offered			✓						
Seconded					✓				
Aye			✓	✓	✓	✓	✓		
Nay									
Absent	✓	✓						✓	✓
Abstain									
Recuse									



# **2017 AUTHORITY BUDGET**

## **Narrative and Information Section**

# 2017 AUTHORITY BUDGET MESSAGE & ANALYSIS

## NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN. 1, 2017 TO: DEC. 31, 2017

*Answer all questions below. Attach additional pages and schedules as needed.*

1. Complete a brief statement on the 2017 proposed Annual Budget and make comparison to the 2016 adopted budget for each operation. Explain any variances over +/-10% (**As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 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.

THE AUTHORITY HAS PROPOSED AN \$868,969 (6.7%) INCREASE IN 2017 TOTAL APPROPRIATIONS OF \$13,836,090 OVER THE ADOPTED 2016 APPROPRIATIONS OF \$12,967,121. INCLUDED IN THE PROPOSED 2017 APPROPRIATIONS IS A 16.4% AND 24.4% DECREASE IN THE "ADMINISTRATION - OTHER: EXECUTIVE" AND "ADMINISTRATION - OTHER: MANAGEMENT" LINE ITEMS, RESPECTIVELY, DUE TO A DECREASE IN PROJECTED COSTS FROM THE 2016 YEAR. TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION INCREASED 19.5% DUE TO THE DEBT SERVICE REQUIREMENTS OF THE AUTHORITY'S 2015 NJJWT BONDS. TOTAL NON-OPERATING APPROPRIATIONS INCREASED 64.4% DUE TO A PROPOSED \$300,000 APPROPRIATION TO THE AUTHORITY'S RENEWAL & REPLACEMENT RESERVE. "COST OF PROVIDING SERVICES-OTHER: SOLIDS DISPOSAL" INCREASED \$137,600 (13.3%) IN THE PROPOSED BUDGET TO ACCOUNT FOR ADDITIONAL AIR QUALITY TESTING MANDATED BY THE USEPA.

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% (**As shown on budget page F-2 explain reason for change for each revenue changing more than 10%**) from the current year adopted budget.

THE AUTHORITY ANTICIPATES \$13,836,090 IN REVENUES IN 2017. THIS IS A 6.7% INCREASE OVER THE 2016 ANTICIPATED REVENUES OF \$12,967,121. ANTICIPATED REVENUES FROM CONNECTION FEES INCREASED 300% DUE TO AN INCREASE IN THE CONNECTION FEE RATE AND THE ANTICIPATION OF MORE BUSINESS/COMMERCIAL CONNECTIONS IN THE 2017 YEAR. "OTHER OPERATING REVENUES" INCREASED 22.9% IN THE PROPOSED 2017 BUDGET DUE TO AN ANTICIPATED INCREASE OF \$150,000 IN OUTSIDE SEPTAGE AND SLUDGE REVENUE AND AN ANTICIPATED INCREASE OF \$10,000 IN MISCELLANEOUS INCOME.

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

THE LOCAL ECONOMY IS SLOWLY RECOVERING FROM A RECESSION WHICH STARTED IN 2008. THE AUTHORITY HAS CONSIDERED THIS FACTOR WHILE PREPARING THE 2017 BUDGET.

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.

NOT APPLICABLE. NO UNRESTRICTED NET POSITION WAS UTILIZED IN THE 2017 BUDGET.

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.).

NOT APPLICABLE. THERE ARE NO SUCH FUNDS INCLUDED IN THE 2017 BUDGET.

6. The proposed budget must not reflect an anticipated deficit from 2017 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. (**Prepare a response to deficits caused by the implementation of GASB 68**)

THE AUTHORITY REPORTED A (\$3,482,377) DEFICIT IN UNRESTRICTED, UNDESIGNATED NET POSITION IN IT'S AUDIT REPORT FOR THE YEAR ENDING DECEMBER 31, 2015. \$9,726,111 OF THIS DEFICIT IS DIRECTLY ATTRIBUTABLE TO THE IMPLEMENTATION OF GASB STATEMENT NO. 68. \$5,883,734 OF THE REMAINING UNRESTRICTED, UNDESIGNATED NET POSITION WAS AVAILABLE FOR USE IN FUTURE BUDGETS AS OF DECEMBER 31, 2015.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** 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.

THE AUTHORITY'S ANNUAL SERVICE CHARGES ARE CALCULATED ACCORDING TO A FORMULA IN WHICH 60% OF SERVICE CHARGES ARE BASED ON ADJUSTED METERED FLOW, 20% ARE BASED ON WATER CONSUMPTION AND 20% ARE BASED ON WATER USAGE. THERE WILL BE NO CHANGE IN THIS FORMULA FOR THE 2017 SERVICE CHARGES. THE AUTHORITY'S CONNECTION FEE RATE IS UPDATED ANNUALLY IN ACCORDANCE WITH STATE STATUTE.





Municipal Securities Rulemaking Board

Submission ID:ES653050  
08/17/2016 15:33:20

**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 Reports, for the year ended 12/31/2015

Audited Financial Statements or CAFR: 2015 Audit, for the year ended 12/31/2015

**Voluntary Disclosure**

Budget: 2016 Budget, for the year ended 12/31/2016

**Documents**

**Financial Operating Filing**

- └ NWBCUA - 2015 Secondary Market Disclosure Reports.pdf posted 08/17/2016
- └ NORTHWEST BERGEN COUNTY UTIL AUTHO 2015 AUDIT.pdf posted 08/17/2016
- └ Northwest Bergen County Utilities Authority - 2016 Budget.pdf posted 08/17/2016

**The following Issuers are associated with this Continuing Disclosure submission:**

CUSIP-6	State	Issuer Name
667375	NJ	NORTHWEST BERGEN CNTY N J UTILS AUTH UTIL SYS REV

**The following 60 securities have been published with this Continuing Disclosure submission:**

CUSIP-9	Maturity Date
667375DZ9	01/15/2013
667375EA3	07/15/1985
667375EB1	07/15/1986

667375EC9	07/15/1987
667375ED7	07/15/1988
667375EE5	07/15/1989
667375EF2	07/15/1990
667375EG0	07/15/1991
667375EH8	07/15/1992
667375EJ4	07/15/1993
667375EK1	07/15/1994
667375EL9	07/15/1995
667375EM7	07/15/1996
667375EN5	07/15/1997
667375EP0	07/15/1998
667375EQ8	07/15/1999
667375ER6	07/15/2006
667375ES4	07/15/2013
667375ET2	07/15/2000
667375EU9	07/15/2001
667375EW5	01/15/2013
667375EX3	01/15/2013
667375EY1	01/15/2013
667375EZ8	01/15/2013
667375FL8	07/15/1997
667375FM6	07/15/1998
667375FN4	07/15/1999
667375FP9	07/15/2000
667375FQ7	07/15/2001
667375FR5	07/15/2005
667375FS3	07/15/2013
667375FT1	01/15/2013
667375FV6	07/15/1994
667375FW4	07/15/1995
667375FX2	07/15/1996
667375FY0	07/15/1997
667375FZ7	07/15/1998
667375GA1	07/15/1999
667375GB9	07/15/2000
667375GC7	07/15/2001
667375GD5	07/15/2002
667375GE3	07/15/2003
667375GF0	07/15/2004

667375GG8	07/15/2005
667375GH6	07/15/2006
667375GJ2	07/15/2007
667375GK9	07/15/2008
667375GL7	07/15/2009
667375GQ6	07/15/2013
667375HA0	07/15/2005
667375HB8	07/15/2006
667375HC6	07/15/2007
667375HD4	07/15/2008
667375HE2	07/15/2009
667375HF9	07/15/2010
667375HG7	07/15/2011
667375HH5	07/15/2012
667375HJ1	07/15/2013
667375HK8	07/15/2008
667375HL6	07/15/2009

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### Submitter's Contact Information

Company: Ferraioli, Wielkotz, Cerullo & Cuva, PA  
Name: STEVEN WIELKOTZ  
Address: 401 WANAQUE AVENUE  
City, State Zip: POMPTON LAKES, NJ 07442  
Phone Number: 9738357900 ext. 201  
Email: fwcc@optonline.net

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**BOROUGH OF ALLENDALE**

**BOROUGH OF ALLENDALE**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

<b>GENERAL PURPOSES</b>		
Bonds Issued and Outstanding	\$10,665,000	
Notes	1,272,750	
Authorized But Not Issued	<u>60,240</u>	\$11,997,990
<b>UTILITY PURPOSES</b>		
Bonds Issued and Outstanding	3,961,000	
Notes	-	
Authorized But Not Issued	<u>2,550</u>	3,963,550
<b>LOCAL AND REGIONAL SCHOOL</b>		
Bonds Issued and Outstanding		<u>7,993,975</u>
<b>TOTAL GROSS DEBT</b>		<b>23,955,515</b>
<b>STATUTORY DEDUCTIONS</b>		
Municipal Purpose	82,795	
Self Liquidating	3,963,550	
Local and Regional School	<u>7,993,975</u>	<u>12,040,320</u>
<b>TOTAL NET DEBT</b>		<b><u>\$11,915,195</u></b>
<b>OVERLAPPING DEBT</b>		
County of Bergen (Note (1))	\$8,854,922	
Northwest Bergen County Utilities Authority (Note (2))	<u>2,677,741</u>	
<b>TOTAL OVERLAPPING DEBT</b>		<b><u>\$11,532,663</u></b>
<b>GROSS DEBT</b>		
Per Capita (2010 – 6,505)		\$3,683
Percent of Equalized Valuation (2015 - \$1,676,046,755)		1.43%
<b>NET MUNICIPAL DEBT</b>		
Per Capita (2010 – 6,505)		\$1,832
Percent of Equalized Valuation (2015 - \$1,676,046,755)		.71%
<b>OVERALL DEBT (Gross and Overlapping Debt)</b>		
Per Capita (2010 – 6,505)		\$5,456
Percent of Equalized Valuation (2015 - \$1,676,046,755)		2.12%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.

**BOROUGH OF ALLENDALE**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$1,000,000	\$1,400,000	\$1,085,000	\$690,000	\$785,000
Miscellaneous Revenues Anticipated	2,450,499	2,451,981	2,395,341	2,667,337	2,437,928
Receipts from Delinquent Taxes	329,742	294,643	276,718	275,725	193,801
Receipts from Current Taxes	37,207,739	36,488,475	35,891,652	35,353,493	34,750,583
Non-Budgeted Revenues	243,921	194,548	199,722	211,415	576,840
Other Credits to Income	<u>517,925</u>	<u>607,445</u>	<u>719,031</u>	<u>676,071</u>	<u>421,667</u>
<b>Total Revenues and Other Income</b>	<u><b>\$41,749,826</b></u>	<u><b>\$41,437,092</b></u>	<u><b>\$40,567,464</b></u>	<u><b>\$39,874,041</b></u>	<u><b>\$39,165,819</b></u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$12,185,788	\$12,503,377	\$11,990,834	\$12,159,046	\$11,842,093
County Taxes	4,041,622	3,881,949	3,768,953	3,574,969	3,628,623
Municipal Open Space Taxes	83,363	77,402	76,839	77,069	65,835
Local District School Taxes	15,383,265	15,054,777	14,855,997	14,555,835	14,092,157
Regional School Taxes	8,590,116	8,635,836	8,436,560	8,283,875	8,324,803
Other Purposes	<u>2,078</u>	<u>38,391</u>	<u>3,687</u>	<u>3,022</u>	<u>8,305</u>
<b>Total Expenditures</b>	<u><b>40,286,232</b></u>	<u><b>40,191,732</b></u>	<u><b>39,132,870</b></u>	<u><b>38,653,816</b></u>	<u><b>37,961,816</b></u>
<b>Excess in Revenue</b>	1,463,594	1,245,360	1,434,594	1,220,225	1,204,003
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year					
Fund Balance	<u>2,639,483</u>	<u>2,794,123</u>	<u>2,444,529</u>	<u>1,914,304</u>	<u>1,495,301</u>
	4,103,077	4,039,483	3,879,123	3,134,529	2,699,304
Decreased by:					
Utilization as Anticipated Revenue	<u>1,000,000</u>	<u>1,400,000</u>	<u>1,085,000</u>	<u>690,000</u>	<u>785,000</u>
<b>Fund Balance, December 31</b>	<u><b>\$3,103,077</b></u>	<u><b>\$2,639,483</b></u>	<u><b>\$2,794,123</b></u>	<u><b>\$2,444,529</b></u>	<u><b>\$1,914,304</b></u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$37,430,132	\$37,207,739	99.41%
2014	36,892,185	36,488,475	98.91
2013	36,239,031	35,891,652	99.04
2012	35,633,197	35,353,493	99.22
2011	35,182,263	34,750,583	98.77

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.



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**BOROUGH OF ALLENDALE**

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**Delinquent Taxes and Tax Title Liens**

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$71,917	\$228,988	\$300,905	0.80%
2014	69,255	346,565	415,820	1.13
2013	66,452	295,148	361,600	1.00
2012	63,681	276,738	340,419	0.96
2011	60,963	276,158	337,121	0.96

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Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Borough and their 2015 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2015 Assessment</u>
Allendale Plaza & Azarian Bldg.	\$22,108,000
Allendale Nursing Home, Inc.	21,195,400
LPR Allendale c/o Lorico Invest	15,448,000
Black Millwork Co. Inc.	11,567,000
Pearl Ct. Invest c/o High St. Equity - 6 Peal Court	9,948,000
Allendale Corporate Center, LLC - 40 Boroline Road	9,056,000
Allendale Corporate Center, LLC - 90 Boroline Road	6,590,000
Peal Ct. Invest c/o High St. Equity - 59 Route 17S	5,987,000
Allendale Corporate Center, LLC - 25 Commerce Drive	5,890,000
Pearl Ct. Invest c/o High St. Equity - 1 Pearl Court	<u>4,380,000</u>
	<u>\$112,169,400</u>

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Source: Tax Assessor

## BOROUGH OF ALLENDALE

### Assessed Valuations/Net Valuation Taxable

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$1,663,799,200	\$100,000	\$1,663,899,200	99.04%	\$1,680,027,464
2014	1,539,185,300	93,090	1,539,278,390	93.09	1,655,667,792
2013	1,534,284,900	100,000	1,534,384,900	92.21	1,666,131,533
2012(1)	1,534,702,200	4,104,423	1,538,806,623	94.41	1,632,325,403
2011	1,312,341,300	2,944,924	1,315,286,224	75.36	1,747,089,290

Source: Bergen County Abstract of Ratables

(1) The Borough underwent a revaluation of property, effective January 1, 2012

### Components of Real Estate Tax Rate (per \$100 of Assessment)

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local and Regional School</u>	<u>County(1)</u>
2015	\$2.245	0.561	\$1.441	\$0.243
2014	1.694	0.592	1.539	0.252
2013	2.357	0.592	1.519	0.246
2012(2)	2.311	0.593	1.485	0.233
2011	2.672	0.691	1.704	0.277

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

(2) The Borough underwent a revaluation of property, effective January 1, 2012

**BOROUGH OF HO-HO-KUS**

**BOROUGH OF HO-HO-KUS**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

<b>GENERAL PURPOSES</b>		
Bonds Issued and Outstanding	\$1,682,000	
Notes Issued	2,215,000	
Authorized But Not Issued	<u>1,194,900</u>	
		\$5,091,900
<b>UTILITY PURPOSES</b>		
Bonds Issued and Outstanding	752,000	
Notes Issued	<u>261,850</u>	
		1,013,850
<b>LOCAL SCHOOL</b>		
Bonds Issued and Outstanding		<u>8,295,000</u>
		14,400,750
<b>TOTAL GROSS DEBT</b>		
<b>STATUTORY DEDUCTIONS</b>		
Self Liquidating	1,013,850	
Local School	<u>8,295,000</u>	
		<u>9,308,850</u>
		<u>\$5,091,900</u>
<b>TOTAL NET DEBT</b>		
<b>OVERLAPPING DEBT</b>		
County of Bergen (Note (1))	\$7,368,885	
Northwest Bergen County Utilities Authority (Note (2))	<u>1,119,027</u>	
		<u>\$8,487,912</u>
<b>TOTAL OVERLAPPING DEBT</b>		
<b>GROSS DEBT</b>		
Per Capita (2010 – 4,083)		\$3,527
Percent of Equalized Valuation (2015 - \$1,262,386,002)		1.14%
<b>NET MUNICIPAL DEBT</b>		
Per Capita (2010 – 4,083)		\$1,247
Percent of Equalized Valuation (2015 - \$1,262,386,002)		.40%
<b>OVERALL DEBT (Gross and Overlapping Debt)</b>		
Per Capita (2010 – 4,083)		\$5,606
Percent of Equalized Valuation (2015 - \$1,262,386,002)		1.81%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.



**BOROUGH OF HO-HO-KUS**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$300,000	\$225,000	187,000	\$187,000	\$130,000
Miscellaneous Revenues Anticipated	1,112,912	1,083,317	1,190,643	1,001,236	916,428
Receipts from Delinquent Taxes	173,717	222,465	255,830	204,767	160,052
Receipts from Current Taxes	22,700,622	22,301,494	21,791,225	21,413,439	20,957,186
Non-Budgeted Revenues	137,121	100,601	246,300	103,952	121,858
Other Credits to Income	<u>198,366</u>	<u>259,461</u>	<u>110,577</u>	<u>282,020</u>	<u>239,769</u>
<b>Total Revenues and Other Income</b>	<u>\$24,622,738</u>	<u>\$24,192,338</u>	<u>\$23,781,575</u>	<u>\$23,192,414</u>	<u>\$22,525,293</u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$8,110,231	\$7,983,267	\$7,936,529	\$7,693,116	\$7,455,088
County Taxes	2,983,291	2,849,090	2,838,885	2,746,488	2,543,943
County Open Space Taxes	31,441	30,810	31,200	31,597	31,026
Local District School Taxes	13,057,177	12,758,642	12,492,272	12,230,721	12,054,795
Other Purposes	<u>37,535</u>	<u>90</u>	<u>7,569</u>	<u>6,839</u>	<u>2,305</u>
<b>Total Expenditures</b>	<u>24,219,675</u>	<u>23,621,899</u>	<u>23,306,455</u>	<u>22,708,761</u>	<u>22,087,157</u>
<b>Excess in Revenue</b>	403,063	570,439	475,120	483,653	438,136
Adjustment to Income Before Surplus: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year					
Fund Balance	<u>1,752,695</u>	<u>1,407,256</u>	<u>1,119,136</u>	<u>822,483</u>	<u>514,347</u>
Decreased by:	2,155,758	1,977,695	1,594,256	1,306,136	952,483
Utilization as Anticipated Revenue	<u>300,000</u>	<u>225,000</u>	<u>187,000</u>	<u>187,000</u>	<u>130,000</u>
<b>Fund Balance, December 31</b>	<u>\$1,855,758</u>	<u>\$1,752,695</u>	<u>\$1,407,256</u>	<u>\$1,119,136</u>	<u>\$822,483</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$22,917,742	\$22,700,622	99.05%
2014	22,496,289	22,301,494	99.13
2013	22,065,800	21,791,225	98.76
2012	21,668,666	21,413,439	98.82
2011	21,178,159	20,957,186	98.96

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**BOROUGH OF HO-HO-KUS**

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$191,301	.83%
2014	179,888	.80
2013	231,139	1.05
2012	255,703	1.18
2011	222,195	1.05

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Borough and their 2015 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2015 Assessment</u>
ESS Prisa II LLC	\$15,300,000
Dalebrook Park LTD, LP	5,673,200
Taxpayer #1	5,483,000
East Franklin Turnpike LLC	3,727,700
Sanzari, Joseph M.	3,300,000
Taxpayer #2	3,444,000
Taxpayer #3	2,965,900
Taxpayer #4	2,900,000
Taxpayer #5	2,851,700
Taxpayer #6	<u>2,773,200</u>
	<u>\$48,418,700</u>

Source: Tax Assessor

## BOROUGH OF HO-HO-KUS

### Assessed Valuations/Net Valuation Taxable

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$1,149,325,100	\$100	\$1,149,325,200	91.52%	\$1,257,658,823
2014	1,147,914,600	100	1,147,914,700	93.29	1,232,379,127
2013	1,149,747,900	100,000	1,149,847,900	92.28	1,247,993,130
2012	1,147,482,200	656,997	1,148,139,197	90.98	1,263,868,792
2011(1)	1,143,600,700	722,133	1,144,322,833	92.37	1,241,057,068

Source: Bergen County Abstract of Ratables

(1) The Borough underwent a revaluation of property, effective January 1, 2011

### Components of Real Estate Tax Rate (per \$100 of Assessment)

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local School</u>	<u>County(1)</u>
2015	\$1.989	\$0.590	\$1.136	\$0.263
2014	1.694	0.591	1.112	0.251
2013	1.913	0.578	1.086	0.249
2012	1.881	0.575	1.065	0.241
2011(2)	1.847	0.569	1.053	0.225

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

(2) The Borough underwent a revaluation of property, effective January 1, 2011

**TOWNSHIP OF MAHWAH**

**TOWNSHIP OF MAHWAH**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

<b>GENERAL PURPOSES</b>		
Bonds Issued and Outstanding	\$17,755,000	
Notes	12,427,000	
Authorized But Not Issued	<u>80,608</u>	
		\$30,262,608
<b>UTILITY PURPOSES</b>		
Notes Issued and Outstanding	5,973,000	
Authorized But Not Issued	<u>2,271,001</u>	
		8,244,001
<b>LOCAL SCHOOL</b>		
Bonds Issued and Outstanding		<u>11,177,000</u>
		49,683,609
<b>TOTAL GROSS DEBT</b>		
<b>STATUTORY DEDUCTIONS</b>		
Municipal Purpose	768,232	
Self Liquidating	8,244,001	
Local School	<u>11,177,000</u>	
		<u>20,189,233</u>
		<u>\$29,494,376</u>
<b>TOTAL NET DEBT</b>		
<b>OVERLAPPING DEBT</b>		
County of Bergen (Note (1))	\$35,334,914	
Northwest Bergen County Utilities Authority (Note (2))	<u>6,412,630</u>	
		<u>\$41,747,544</u>
<b>GROSS DEBT</b>		
Per Capita (2010 – 25,890)		\$1,919
Percent of Equalized Valuation (2015 - \$5,905,578,084)		.841%
<b>NET MUNICIPAL DEBT</b>		
Per Capita (2010 – 25,890)		\$1,139
Percent of Equalized Valuation (2015 - \$5,905,578,084)		.499%
<b>OVERALL DEBT (Gross and Overlapping Debt)</b>		
Per Capita (2010 – 25,890)		\$3,532
Percent of Equalized Valuation (2015 - \$5,905,578,084)		1.548%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.



**TOWNSHIP OF MAHWAH**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$4,100,000	\$4,100,000	\$3,895,000	\$3,250,000	\$3,825,000
Miscellaneous Revenues Anticipated	9,567,923	9,885,333	9,954,970	9,825,633	8,950,377
Receipts from Delinquent Taxes	479,675	490,438	504,679	519,115	466,446
Receipts from Current Taxes	96,999,676	94,954,646	92,891,400	91,175,069	89,710,674
Non-Budgeted Revenues	838,864	1,116,800	699,167	980,711	1,091,802
Other Credits to Income	<u>1,569,544</u>	<u>859,418</u>	<u>864,684</u>	<u>856,362</u>	<u>869,019</u>
<b>Total Revenues and Other Income</b>	<u>\$113,555,682</u>	<u>\$111,406,635</u>	<u>\$108,809,900</u>	<u>\$106,606,890</u>	<u>\$104,913,318</u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$35,001,372	\$34,688,659	\$33,250,609	\$32,306,136	\$32,446,328
County Taxes	14,408,933	13,657,718	14,132,257	14,051,709	13,033,390
Municipal Open Space Taxes	569,322	565,456	566,743	570,869	574,011
Local District School Taxes	59,242,714	58,152,729	57,101,159	56,092,169	55,129,066
Other Purposes	<u>176,473</u>	<u>171,230</u>	<u>20,199</u>	<u>9,789</u>	<u>284,115</u>
<b>Total Expenditures</b>	<u>109,398,814</u>	<u>107,235,792</u>	<u>105,070,967</u>	<u>103,030,672</u>	<u>101,466,910</u>
Excess in Revenue	4,156,868	4,170,843	3,738,933	3,576,218	3,446,408
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year					62,000
Fund Balance	<u>6,181,222</u>	<u>6,110,379</u>	<u>6,266,446</u>	<u>5,940,446</u>	<u>6,256,820</u>
	10,338,090	10,281,222	10,005,379	9,516,664	9,765,228
Decreased by:					
Utilization as Anticipated Revenue	<u>4,100,000</u>	<u>4,100,000</u>	<u>3,895,000</u>	<u>3,250,000</u>	<u>3,825,000</u>
Fund Balance, December 31	<u>\$6,238,090</u>	<u>\$6,181,222</u>	<u>\$6,110,379</u>	<u>\$6,266,664</u>	<u>\$5,940,228</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$98,094,196	\$97,499,676	99.39%
2014	95,768,642	95,204,646	99.35
2013	94,306,067	93,391,400	99.03
2012	92,823,231	91,875,069	98.98
2011	90,694,305	89,985,674	99.22

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

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**TOWNSHIP OF MAHWAH**

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**Delinquent Taxes and Tax Title Liens**

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$310,704	411,772	\$722,476	0.74%
2014	322,776	465,268	788,044	0.82
2013	294,886	479,286	774,172	0.82
2012	259,554	493,789	753,343	0.81
2011	268,351	480,272	748,623	0.83

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Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Township and their 2015 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2015 Assessment</u>
Macarthur Boulevard, LLC	\$100,000,000
Vista Distribution Center, Inc.	83,000,000
Howmedica Osteonics Corp.	60,000,000
Crossroads Developers Assoc.	55,350,200
Sharp Electronics	50,000,000
933 Inspiration, LLC	30,918,900
Jaquar Land Rover North America, Inc.	21,000,000
Inwood Realty Group	20,772,400
Garden Crossroads, LLC	20,100,000
Mindray DS USA, Inc.	<u>19,437,900</u>
	<u>\$460,579,400</u>

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Source: Tax Assessor

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**TOWNSHIP OF MAHWAH**

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**Assessed Valuations/Net Valuation Taxable**

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$5,680,542,455	\$4,740,139	\$5,685,282,594	94.67%	\$6,005,368,748
2014	5,629,472,955	4,740,139	5,634,213,094	96.17	5,885,708,718
2013	5,658,397,355	5,347,200	5,663,744,555	91.67	6,206,660,611
2012	5,696,341,955	5,269,822	5,701,611,777	89.11	6,426,627,582
2011(1)	5,729,268,055	6,107,242	5,735,375,297	91.28	6,314,882,225

Source: Bergen County Abstract of Ratables

(1) The Borough underwent a revaluation of property, effective January 1, 2011

**Components of Real Estate Tax Rate (per \$100 of Assessment)**

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local School</u>	<u>County(1)</u>
2015	\$1.723	\$0.427	\$1.042	\$0.254
2014	1.694	0.423	1.032	0.239
2013	1.664	0.405	1.009	0.250
2012	1.626	0.395	0.984	0.247
2011(2)	1.580	0.391	0.961	0.228

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

(2) The Borough underwent a revaluation of property, effective January 1, 2011

**BOROUGH OF MIDLAND PARK**

**BOROUGH OF MIDLAND PARK**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

**GENERAL PURPOSES**

Loans	\$347,384	
Authorized But Not Issued	<u>16,394</u>	\$363,778

**LOCAL SCHOOL**

Bonds Issued and Outstanding	-	
Authorized But Not Issued	<u>11,210,000</u>	<u>11,210,000</u>

TOTAL GROSS DEBT 11,573,778

**STATUTORY DEDUCTIONS**

Local School	<u>11,210,000</u>	<u>11,210,000</u>
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TOTAL NET DEBT \$363,778

**OVERLAPPING DEBT**

County of Bergen (Note (1))	\$6,825,654	
Northwest Bergen County Utilities Authority (Note (2))	<u>1,881,605</u>	

TOTAL OVERLAPPING DEBT \$8,707,259

**GROSS DEBT**

Per Capita (2010 – 7,128)		\$1,624
Percent of Equalized Valuation (2015 - \$1,154,950,165)		1.002%

**NET MUNICIPAL DEBT**

Per Capita (2010 – 7,128)		\$51
Percent of Equalized Valuation (2015 - \$1,154,950,165)		.03%

**OVERALL DEBT (Gross and Overlapping Debt)**

Per Capita (2010 – 7,128)		\$2,845
Percent of Equalized Valuation Taxable (2015 - \$1,154,950,165)		1.756%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.

**BOROUGH OF MIDLAND PARK**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$1,500,000	\$1,500,000	\$1,500,000	\$1,661,734	\$1,523,907
Miscellaneous Revenues Anticipated	1,725,253	1,464,265	1,357,136	1,408,798	1,433,357
Receipts from Delinquent Taxes	261,327	283,297	292,048	346,820	367,485
Receipts from Current Taxes	29,707,383	28,326,286	28,619,203	26,947,575	27,278,989
Non-Budgeted Revenues	225,973	228,649	247,473	288,922	198,342
Other Credits to Income	<u>747,819</u>	<u>876,770</u>	<u>1,229,548</u>	<u>873,497</u>	<u>811,994</u>
<b>Total Revenues and Other Income</b>	<u>\$34,167,755</u>	<u>\$32,679,267</u>	<u>\$33,245,408</u>	<u>\$31,527,346</u>	<u>\$31,614,074</u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$10,113,962	\$9,799,450	\$9,471,715	\$9,506,145	\$9,814,293
County Taxes	2,805,963	2,664,115	2,741,718	2,581,556	2,748,094
Municipal Open Space Taxes	106,491	106,272	24		86,378
Local District School Taxes	19,615,845	18,620,004	19,226,431	17,921,449	17,604,887
Other Purposes	<u>21,143</u>	<u>24,561</u>	<u>34,600</u>	<u>205,637</u>	<u>29,759</u>
<b>Total Expenditures</b>	<u>32,663,404</u>	<u>31,214,402</u>	<u>31,474,488</u>	<u>30,214,787</u>	<u>30,283,411</u>
Excess in Revenue	1,504,351	1,464,865	1,770,920	1,312,559	1,330,663
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year					502
Fund Balance	<u>2,555,438</u>	<u>2,590,633</u>	<u>2,319,713</u>	<u>2,668,888</u>	<u>2,861,630</u>
	4,059,789	4,055,498	4,090,633	3,981,447	4,192,795
Decreased by:					
Utilization as Anticipated Revenue	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,661,734</u>	<u>1,523,907</u>
Fund Balance, December 31	<u>\$2,559,789</u>	<u>\$2,555,498</u>	<u>\$2,590,633</u>	<u>\$2,319,713</u>	<u>\$2,668,888</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$29,934,685	\$29,707,383	99.24%
2014	28,597,747	28,336,536	99.09
2013	28,908,840	28,660,188	99.14
2012	27,334,700	27,045,045	98.94
2011	27,088,189	26,728,989	98.67

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.



**BOROUGH OF MIDLAND PARK**

**Delinquent Taxes and Tax Title Liens**

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$24,283	\$208,964	\$233,247	0.78%
2014	21,134	256,532	277,666	0.97
2013	20,001	286,277	306,278	1.06
2012	18,856	283,683	302,539	1.11
2011	17,774	386,068	403,842	1.49

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Borough and their 2016 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2016 Assessment</u>
Mid Park, Hye Partners	\$20,372,400
MW Midpark Grocery, LLC	9,849,500
Marlow Park, LLC	8,531,600
Mature Environment	7,169,800
Henpal Realty Co.	4,780,000
Vander Sterre Bros.	4,672,700
Vander Sterre Bros.	3,856,000
Textel Apartments	3,306,900
Tentastic, Inc.	3,090,600
ARV at Midland Park LLC	<u>2,875,000</u>
	<u>\$68,504,500</u>

Source: Tax Assessor

## BOROUGH OF MIDLAND PARK

### Assessed Valuations/Net Valuation Taxable

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$1,062,429,400	\$0	\$1,062,429,400	N/A	\$
2014	1,061,436,400	0	1,061,436,400	93.88%	1,143,079,723
2013	1,060,725,200	0	1,060,725,200	89.68	1,195,418,944
2012(1)	1,061,514,000	1,298,959	1,062,812,959	91.75	1,172,997,775
2011	862,336,800	884,113	863,220,913	65.87	1,322,372,357

Source: Bergen County Abstract of Ratables

(1) The Borough underwent a revaluation of property, effective January 1, 2012

### Components of Real Estate Tax Rate (per \$100 of Assessment)

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local School</u>	<u>County(1)</u>
2015	2.811	\$0.701	\$1.846	\$0.264
2014	2.691	0.685	1.755	0.251
2013	2.719	0.647	1.813	0.259
2012(2)	2.571	0.640	1.687	0.244
2011	3.136	0.777	2.040	0.319

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

(2) The Borough underwent a revaluation of property, effective January 1, 2012

**BOROUGH OF RAMSEY**

**BOROUGH OF RAMSEY**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

<b>GENERAL PURPOSES</b>		
Notes Issued and Outstanding	\$9,086,300	
Authorized But Not Issued	<u>646,000</u>	
		\$9,732,300
<b>UTILITY PURPOSES</b>		
Bonds Issued and Outstanding	1,130,000	
Loans	1,357,474	
Authorized But Not Issued	<u>1,817,650</u>	
		4,305,124
<b>LOCAL SCHOOL</b>		
Bonds Issued and Outstanding		<u>13,915,000</u>
		27,952,424
<b>TOTAL GROSS DEBT</b>		
		<b>27,952,424</b>
<b>STATUTORY DEDUCTIONS</b>		
Self Liquidating	4,305,124	
Local School	<u>13,915,000</u>	
		<u>18,220,124</u>
<b>TOTAL NET DEBT</b>		
		<b><u>\$9,732,300</u></b>
<b>OVERLAPPING DEBT</b>		
County of Bergen (Note (1))	\$19,505,294	
Northwest Bergen County Utilities Authority (Note (2))	<u>3,926,714</u>	
<b>TOTAL OVERLAPPING DEBT</b>		
		<b><u>\$23,432,008</u></b>
<b>GROSS DEBT</b>		
Per Capita (2010 Census – 14,473)		\$1,397
Percent of Equalized Valuation (2015 - \$3,364,912,599)		.884%
<b>NET MUNICIPAL DEBT</b>		
Per Capita (2010 Census – 14,473)		\$672
Percent of Equalized Valuation (2015 - \$3,364,912,599)		.289%
<b>OVERALL DEBT (Gross and Overlapping Debt)</b>		
Per Capita (2010 Census – 14,473)		\$3,550
Percent of Equalized Valuation (2015 - \$3,364,912,599)		1.527%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.

**BOROUGH OF RAMSEY**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$3,050,000	\$3,050,000	\$2,950,000	\$3,050,000	\$3,200,000
Miscellaneous Revenues Anticipated	3,214,642	3,716,662	3,267,898	4,065,330	3,834,599
Receipts from Delinquent Taxes	528,456	570,920	710,382	675,774	575,370
Receipts from Current Taxes	76,717,663	75,210,624	73,470,097	72,946,342	72,020,538
Non-Budgeted Revenues	275,635	717,656	609,572	886,196	652,673
Other Credits to Income	<u>1,712,569</u>	<u>1,569,686</u>	<u>1,623,905</u>	<u>1,521,779</u>	<u>1,288,226</u>
Total Revenues and Other Income	<u>\$85,498,965</u>	<u>\$84,835,548</u>	<u>\$82,631,854</u>	<u>\$83,145,421</u>	<u>\$81,571,406</u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$22,528,388	\$22,516,204	\$21,358,134	\$22,252,527	\$21,409,571
County Taxes	7,915,624	7,879,419	7,691,459	7,647,946	7,602,621
County Open Space Taxes	83,225	85,260	84,650	88,316	92,558
Local District School Taxes	52,064,455	50,900,104	49,707,902	49,779,650	49,109,082
Other Purposes	<u>12,248</u>	<u>11,573</u>	<u>11,839</u>	<u>319,522</u>	<u>368,531</u>
Total Expenditures	<u>82,603,940</u>	<u>81,392,560</u>	<u>78,853,984</u>	<u>80,087,961</u>	<u>78,582,363</u>
Excess in Revenue	2,895,025	3,442,988	3,777,870	3,057,460	2,989,043
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year					
Fund Balance	<u>5,491,099</u>	<u>5,098,111</u>	<u>4,270,242</u>	<u>4,262,782</u>	<u>4,473,739</u>
	8,386,124	8,541,099	8,048,112	7,320,242	7,462,782
Decreased by:					
Utilization as Anticipated Revenue	<u>3,050,000</u>	<u>3,050,000</u>	<u>2,950,000</u>	<u>3,050,000</u>	<u>3,200,000</u>
Fund Balance, December 31	<u>\$5,336,124</u>	<u>\$5,491,099</u>	<u>\$5,098,112</u>	<u>\$4,270,242</u>	<u>\$4,262,782</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$77,486,628	\$76,717,663	99.01%
2014	75,895,751	75,210,624	99.10
2013	74,239,940	73,470,097	98.96
2012	73,923,693	72,946,342	98.68
2011	73,020,014	72,020,538	98.63

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**BOROUGH OF RAMSEY**

**Delinquent Taxes and Tax Title Liens**

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$115,470	\$555,945	\$671,415	0.87%
2014	107,652	527,423	635,075	0.84
2013	100,959	592,616	693,575	0.93
2012	91,915	710,732	802,647	1.09
2011	87,314	675,370	762,684	1.04

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Township and their 2016 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2016 Assessment</u>
Ramsey Interstate Center	\$62,217,600
Commercial Realty Enterprises	32,675,000
Krisujen Realty LP	20,625,300
Minolta Corp. C/o Tax Mgr	17,500,000
Realty Associates Fund VIII LP	15,075,600
Sopris Mgmt LLC	14,400,000
Triangle 17 Center LLC	12,860,000
Adventures in Recreation, Inc.	9,125,000
Ferncroft c/o H.W. Young & Assoc., Inc.	9,002,600
PSC	<u>9,000,000</u>
	<u>\$202,481,100</u>

Source: Tax Assessor



**BOROUGH OF RAMSEY**

**Assessed Valuations/Net Valuation Taxable**

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$2,853,561,900	\$83,770	\$2,853,645,670	85.99%	\$3,328,998,382
2014	2,847,938,300	83,770	2,848,022,070	83.77	3,410,395,423
2013	2,838,231,300	84,100	2,838,315,400	84.10	3,386,000,514
2012	2,838,625,100	9,447,502	2,848,072,602	80.84	3,532,621,934
2011	2,832,640,600	8,679,688	2,841,320,288	77.00	3,702,343,039

Source: Bergen County Abstract of Ratables

**Components of Real Estate Tax Rate (per \$100 of Assessment)**

<u>Year</u>	<u>Total</u>	<u>Municipal(1)</u>	<u>Local School</u>	<u>County(1)</u>
2015	2.701	\$0.597	\$1.825	\$0.279
2014	2.655	0.588	1.788	0.279
2013	2.603	0.578	1.752	0.273
2012	2.589	0.569	1.748	0.272
2011	2.562	0.562	1.729	0.271

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

**VILLAGE OF RIDGEWOOD**

**VILLAGE OF RIDGEWOOD  
SECONDARY MARKET DISCLOSURE OBLIGATION  
DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

<b>GENERAL PURPOSES</b>		
Bonds Issued and Outstanding	\$22,092,000	
Loans	7,209,210	
Notes	7,269,350	
Authorized But Not Issued	<u>8,813,946</u>	\$45,384,506
<b>UTILITY PURPOSES</b>		
Bonds Issued and Outstanding	15,500,000	
Notes	1,861,000	
Authorized But Not Issued	<u>7,664,815</u>	25,025,815
<b>LOCAL SCHOOL</b>		
Bonds Issued and Outstanding		<u>48,392,662</u>
TOTAL GROSS DEBT		118,802,983
<b>STATUTORY DEDUCTIONS</b>		
Municipal Purpose	274,311	
Self Liquidating	25,025,815	
Local School	<u>48,392,662</u>	<u>73,692,788</u>
TOTAL NET DEBT		<u>\$45,110,195</u>
<b>OVERLAPPING DEBT</b>		
County of Bergen (Note (1))	\$36,472,674	
Northwest Bergen County Utilities Authority (Note (2))	<u>44,592</u>	
TOTAL OVERLAPPING DEBT		<u>\$36,517,266</u>
<b>GROSS DEBT</b>		
Per Capita (2010 – 24,958)		\$4,760
Percent of Equalized Valuation (2015 - \$6,187,504,550)		1.92%
<b>NET MUNICIPAL DEBT</b>		
Per Capita (2010 – 24,958)		\$1,807
Percent of Equalized Valuation (2015 - \$6,187,504,550)		.729%
<b>OVERALL DEBT (Gross and Overlapping Debt)</b>		
Per Capita (2010 – 24,958)		\$6,223
Percent of Equalized Valuation (2015 - \$6,187,504,550)		2.51%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.

**VILLAGE OF RIDGEWOOD**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$3,032,000	\$2,982,000	\$2,950,000	\$2,567,129	\$2,670,000
Miscellaneous Revenues Anticipated	9,961,207	9,875,910	8,975,666	8,986,323	9,112,667
Receipts from Delinquent Taxes	700,599	886,736	749,734	941,295	963,219
Local Tax for Municipal Purposes	34,528,254	33,819,725	33,915,863	33,725,755	32,133,074
Other Credits to Income (Incl. School & Cty)	<u>109,227,499</u>	<u>105,860,885</u>	<u>103,340,973</u>	<u>101,821,227</u>	<u>99,412,220</u>
<b>Total Revenues and Other Income</b>	<u>\$157,449,559</u>	<u>\$153,425,256</u>	<u>\$149,932,236</u>	<u>\$148,041,729</u>	<u>\$144,291,180</u>
<b>Expenditures</b>					
Appropriations	\$47,060,567	\$45,943,764	\$45,462,198	\$46,021,159	\$45,703,648
Other Purposes (Inc. School & Cty Taxes)	<u>107,035,019</u>	<u>104,084,427</u>	<u>101,419,129</u>	<u>99,810,897</u>	<u>97,602,478</u>
<b>Total Expenditures</b>	<u>154,095,586</u>	<u>150,028,191</u>	<u>146,881,327</u>	<u>145,832,056</u>	<u>143,306,126</u>
Excess in Revenue	3,353,973	3,397,065	3,050,909	2,209,673	985,054
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year				709,000	1,220,000
Fund Balance, January 1	<u>4,856,193</u>	<u>4,441,128</u>	<u>4,340,214</u>	<u>3,988,670</u>	<u>4,453,616</u>
	8,210,166	7,838,193	7,391,123	6,907,343	6,658,670
Decreased by:					
Utilization as Anticipated Revenue	<u>3,032,000</u>	<u>2,982,000</u>	<u>2,950,000</u>	<u>2,567,129</u>	<u>2,670,000</u>
<b>Fund Balance, December 31</b>	<u>\$5,178,166</u>	<u>\$4,856,193</u>	<u>\$4,441,123</u>	<u>\$4,340,214</u>	<u>\$3,988,670</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$140,449,848	\$139,674,690	99.44%
2014	137,031,046	136,226,560	99.41
2013	135,038,077	134,066,846	99.28
2012	133,839,843	132,459,568	98.97
2011	130,488,772	128,895,911	98.78

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**VILLAGE OF RIDGEWOOD**

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$0	\$688,738	\$688,738	0.49%
2014	0	706,469	706,469	0.52
2013	0	1,023,440	1,023,440	0.76
2012	0	855,887	855,887	0.64
2011	0	1,034,651	1,034,651	0.79

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Village and their 2015 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2015 Assessment</u>
1200 E. Ridgewood Ave LLC	\$23,000,000
Milridge Realty LLC	11,516,700
257 Ridgewood Avenue LLC	8,468,300
Home Properties WMFI, LLC	9,705,700
Ridgewood Mayflower Realty	8,700,600
Cameron Apartments	8,167,200
Lucerne - Ridgewood LLC	8,080,000
Pondview Medical Ctr of Ridgewood	8,063,800
Kimco Ridgewood 615 LLC	7,452,500
Kew Management Corp.	<u>7,431,700</u>
	<u>\$100,586,500</u>

Source: Tax Assessor

## VILLAGE OF RIDGEWOOD

### Assessed Valuations/Net Valuation Taxable

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$5,750,039,200	\$0	\$5,750,039,200	92.37%	\$6,224,840,527
2014	5,733,152,900	0	5,733,152,900	95.87	6,022,176,495
2013	5,723,651,600	0	5,723,651,600	96.10	5,968,091,065
2012	6,610,259,000	10,000	6,610,269,000	104.43	6,342,573,286
2011(1)	6,651,347,400	9,425,266	6,660,772,666	103.06	6,476,883,013

Source: Bergen County Abstract of Ratables

(1) The Village underwent a revaluation of property, effective January 1, 2013

### Components of Real Estate Tax Rate (per \$100 of Assessment)

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local School</u>	<u>County(1)</u>
2015	2.433	\$0.586	\$1.587	\$0.260
2014	2.343	0.540	1.560	0.243
2013	2.359	0.577	1.535	0.247
2012	2.014	0.500	1.304	0.210
2011(2)	1.956	0.419	1.268	0.269

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

(2) The Village underwent a revaluation of property, effective January 1, 2013



**BOROUGH OF WALDWICK**

**BOROUGH OF WALDWICK**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

**GENERAL PURPOSES**

Bonds Issued and Outstanding	\$9,048,000	
Loans	135,931	
Notes	825,900	
Authorized But Not Issued	<u>183,402</u>	\$10,193,233

**UTILITY PURPOSES**

Bonds Issued and Outstanding	1,186,000	
Loans	1,219,331	
Notes	133,300	
Authorized But Not Issued	<u>13,641</u>	2,552,272

**LOCAL SCHOOL**

Bonds Issued and Outstanding		<u>4,165,000</u>
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TOTAL GROSS DEBT 16,910,505

**STATUTORY DEDUCTIONS**

Municipal Purpose	34,536	
Local School	4,165,000	
Self Liquidating	<u>2,552,272</u>	6,751,808

TOTAL NET DEBT \$10,158,697

**OVERLAPPING DEBT**

County of Bergen (Note (1))	\$9,023,176	
Northwest Bergen County Utilities Authority (Note (2))	<u>2,752,183</u>	

TOTAL OVERLAPPING DEBT \$11,775,359

**GROSS DEBT**

Per Capita (2010 Census - 9,625)	\$1,757
Percent of Equalized Valuation (2015 - \$1,519,640,861)	1.113%

**NET MUNICIPAL DEBT**

Per Capita (2010 Census - 9,625)	\$1,055
Percent of Equalized Valuation (2015 - \$1,519,640,861)	.668%

**OVERALL DEBT (Gross and Overlapping Debt)**

Per Capita (2010 Census - 9,625)	\$2,980
Percent of Equalized Valuation (2015 - \$1,519,640,861)	1.888%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.

**BOROUGH OF WALDWICK**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$849,957	\$700,000	\$708,500	\$800,000	\$809,720
Miscellaneous Revenues Anticipated	3,964,431	3,916,201	4,061,935	3,926,524	3,793,251
Receipts from Delinquent Taxes	372,611	365,077	524,144	452,206	441,342
Receipts from Current Taxes	40,099,921	38,766,794	37,782,696	37,165,514	36,651,202
Non-Budgeted Revenues	140,479	173,444	218,674	238,848	115,011
Other Credits to Income	<u>454,525</u>	<u>746,485</u>	<u>471,459</u>	<u>364,537</u>	<u>371,030</u>
<b>Total Revenues and Other Income</b>	<u>\$45,881,924</u>	<u>\$44,668,001</u>	<u>\$43,767,408</u>	<u>\$42,947,629</u>	<u>\$42,181,556</u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$12,828,867	\$12,483,675	\$12,624,943	\$12,764,235	\$12,768,119
County Taxes	3,677,859	3,472,134	3,408,345	3,407,515	3,338,990
County and Municipal Open Space Taxes	117,116	115,699	115,493	117,242	118,758
Local District School Taxes	27,741,678	26,896,798	26,038,504	25,537,972	25,074,542
Other Purposes	<u>87,638</u>	<u>183</u>	<u>4,776</u>	<u>59,425</u>	<u>4,360</u>
<b>Total Expenditures</b>	<u>44,453,158</u>	<u>42,968,489</u>	<u>42,192,061</u>	<u>41,886,389</u>	<u>41,304,769</u>
<b>Excess in Revenue</b>	1,428,766	1,699,512	1,575,347	1,061,240	876,787
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year					52,600
Fund Balance	<u>4,332,999</u>	<u>3,333,487</u>	<u>2,466,640</u>	<u>2,205,400</u>	<u>2,085,733</u>
	<u>5,761,765</u>	5,032,999	4,041,987	3,266,640	3,015,120
Decreased by:					
Utilization as Anticipated Revenue	<u>849,957</u>	<u>700,000</u>	<u>708,500</u>	<u>800,000</u>	<u>809,720</u>
<b>Fund Balance, December 31</b>	<u>\$4,911,808</u>	<u>\$4,332,999</u>	<u>\$3,333,487</u>	<u>\$2,466,640</u>	<u>\$2,205,400</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$40,439,563	\$40,099,921	99.16%
2014	39,223,002	38,766,794	98.84
2013	38,271,587	37,782,696	98.72
2012	37,769,100	37,165,514	98.40
2011	37,187,416	36,651,202	98.56

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**BOROUGH OF WALDWICK**

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$790	\$276,561	\$277,351	0.68%
2014	-	373,314	373,314	0.95
2013	-	365,077	365,077	0.95
2012	-	524,144	524,144	1.39
2011	-	451,604	451,604	1.21

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Largest Taxpayers**

The largest taxpayers in the Borough and their 2016 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2016 Assessment</u>
Waldwick Spash Park LLC	\$10,900,000
LKD Realty Inc.	7,367,800
Public Service Electric & Gas	5,214,700
Hamilton Properties	5,177,300
Franklin Assets Inc.	4,102,100
Med Tech Partners LLC	3,766,000
Walwick North LLC	3,600,000
Waldwick Shopping Center	3,473,400
D&R Waldwick, LLC	3,372,900
Wyckoff Ave Assoc. LLC	<u>3,341,700</u>
	<u>\$50,315,900</u>

Source: Tax Assessor

## BOROUGH OF WALDWICK

### Assessed Valuations/Net Valuation Taxable

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$1,561,724,600	\$100,000	\$1,561,824,600	N/A	N/A
2014	1,557,968,500	100,000	1,558,068,500	103.92%	\$1,502,749,915
2013	1,557,018,000	100,000	1,557,118,000	103.94	1,501,747,889
2012	1,556,918,100	1,234,107	1,558,152,207	99.60	1,568,251,207
2011	1,557,966,500	1,190,616	1,559,157,116	96.09	1,626,620,445

Source: Bergen County Abstract of Ratables

### Components of Real Estate Tax Rate (per \$100 of Assessment)

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local School</u>	<u>County(1)</u>
2015	\$2.572	\$0.559	\$1.776	\$0.237
2014	2.510	0.558	1.726	0.226
2013	2.454	0.559	1.673	0.222
2012	2.420	0.559	1.639	0.222
2011	2.381	0.556	1.608	0.217

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

**TOWNSHIP OF WYCKOFF**

**TOWNSHIP OF WYCKOFF**  
**SECONDARY MARKET DISCLOSURE OBLIGATION**  
**DECEMBER 31, 2015**

**STATEMENT OF INDEBTEDNESS AS OF DECEMBER 31, 2015**

<b>GENERAL PURPOSES</b>		
Notes	\$3,006,550	
Authorized But Not Issued	<u>                    </u>	\$3,006,550
<b>LOCAL SCHOOL</b>		
Bonds Issued and Outstanding		24,010,000
<b>REGIONAL SCHOOL</b>		
Bonds Issued and Outstanding		<u>8,222,000</u>
TOTAL GROSS DEBT		35,238,550
<b>STATUTORY DEDUCTIONS</b>		
Local School	24,010,000	
Regional School	<u>8,222,000</u>	
		<u>32,232,000</u>
TOTAL NET DEBT		<u>\$3,006,550</u>
<b>OVERLAPPING DEBT</b>		
County of Bergen (Note (1))	\$26,457,382	
Northwest Bergen County Utilities Authority (Note (2))	<u>2,778,958</u>	
TOTAL OVERLAPPING DEBT		<u>\$29,236,340</u>
<b>GROSS DEBT</b>		
Per Capita (2010 – 16,696)		\$2,111
Percent of Equalized Valuation (2015 - \$4,390,753,242)		.80%
<b>NET MUNICIPAL DEBT</b>		
Per Capita (2010 – 16,696)		\$180
Percent of Equalized Valuation (2015 - \$4,390,753,242)		.07%
<b>OVERALL DEBT (Gross and Overlapping Debt)</b>		
Per Capita (2010 – 16,696)		\$3,862
Percent of Equalized Valuation (2015 - \$4,390,753,242)		1.47%

Source: 2015 Annual Audit

Note (1) Overlapping debt was computed based upon the real property ratio of equalized valuations of the municipality to all municipalities within the County as provided in the 2015 Abstract of Ratables.

Note (2) Overlapping debt was computed based on usage.



**TOWNSHIP OF WYCKOFF**

**MUNICIPAL OPERATIONS – CURRENT FUND**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>					
Fund Balance Utilized	\$1,850,000	\$1,550,000	\$1,750,000	\$1,750,000	\$1,515,000
Miscellaneous Revenues Anticipated	3,721,899	4,134,646	4,100,187	3,570,644	3,630,358
Receipts from Delinquent Taxes	364,931	366,890	442,469	381,491	459,050
Receipts from Current Taxes	78,741,655	76,144,962	73,995,222	73,800,349	72,537,087
Non-Budgeted Revenues	224,868	415,332	402,120	431,599	325,451
Other Credits to Income	<u>432,157</u>	<u>495,210</u>	<u>341,944</u>	<u>419,559</u>	<u>241,649</u>
<b>Total Revenues and Other Income</b>	<u>\$85,335,510</u>	<u>\$83,107,040</u>	<u>\$81,031,942</u>	<u>\$80,353,642</u>	<u>\$78,708,595</u>
<b>Expenditures</b>					
Budgeted and Emergency Appropriations	\$16,779,555	\$16,488,119	\$16,865,400	\$15,754,854	\$15,701,368
County Taxes	10,842,085	10,018,024	9,898,150	9,844,839	9,688,128
Municipal Open Space Taxes	231,727	242,650	242,834	242,411	241,420
Local District School Taxes	36,428,574	35,588,200	34,719,594	33,954,803	33,377,346
Regional School Taxes	19,057,229	18,489,263	18,232,207	18,268,086	17,969,041
Other Purposes	<u>9,593</u>	<u>2,506</u>	<u>369,448</u>	<u>185,316</u>	<u>          </u>
<b>Total Expenditures</b>	<u>83,348,763</u>	<u>80,828,762</u>	<u>80,327,633</u>	<u>78,250,309</u>	<u>76,977,303</u>
<b>Excess in Revenue</b>	1,986,747	2,278,278	704,309	2,103,333	1,731,292
Adjustment to Income Before Surplus:					
Expenditures Included Above Which are by Statute					
Deferred Charges to Budget of Succeeding Year			552,128		122,920
Fund Balance, January 1	<u>3,227,149</u>	<u>2,498,871</u>	<u>2,992,434</u>	<u>2,639,101</u>	<u>2,299,889</u>
	5,213,896	4,777,149	4,248,871	4,742,434	4,154,101
Decreased by:					
Utilization as Anticipated Revenue	<u>1,850,000</u>	<u>1,550,000</u>	<u>1,750,000</u>	<u>1,750,000</u>	<u>1,515,000</u>
<b>Fund Balance, December 31</b>	<u>\$3,363,896</u>	<u>\$3,227,149</u>	<u>\$2,498,871</u>	<u>\$2,992,434</u>	<u>\$2,639,101</u>

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**Current Tax Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collection During Year of Levy</u>	
		<u>Amount</u>	<u>Percent</u>
2015	\$79,387,865	\$78,861,655	99.33%
2014	76,820,618	76,307,791	99.33
2013	75,376,440	74,645,222	99.03
2012	74,371,347	73,800,349	99.23
2011	73,319,924	72,613,684	99.04

Source: Annual Audit Reports for the years ended December 31, 2015, 2014, 2013, 2012 and 2011.

**TOWNSHIP OF WYCKOFF**

**Delinquent Taxes and Tax Title Liens**

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percent of Tax Levy</u>
2015	\$11,939	\$318,431	\$330,370	0.42%
2014	10,209	364,931	375,140	0.49
2013	8,400	371,210	379,610	0.50

Source: Annual Audit Reports for the years ended December 31, 2015, 2014 and 2013.

**Largest Taxpayers**

The largest taxpayers in the Township and their 2015 assessed valuations are listed below:

<u>Taxpayer</u>	<u>2015 Assessment</u>
Munico Associates	\$52,197,900
Precision Multiple Controls, Inc.	12,184,200
UB Wyckoff 1 LLC	11,032,600
Individual Taxpayer #1	9,763,300
Individual Taxpayer #2	8,269,400
Individual Taxpayer #3	7,692,300
Varnic, LLC	7,307,300
Wyckoff Shopping Center	6,192,800
Individual Taxpayer #4	6,125,100
2000 AVIK & V Corp	<u>4,995,600</u>
	<u>\$125,760,500</u>

Source: Tax Assessor

**TOWNSHIP OF WYCKOFF**

**Assessed Valuations/Net Valuation Taxable**

<u>Year</u>	<u>Real Property</u>	<u>Business Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Ratio of Assessed Value to True Value of Real Property</u>	<u>Total True Value of Assessed Property</u>
2015	\$4,620,907,800	\$0	\$4,620,907,800	102.45%	\$4,510,402,928
2014	4,818,735,643	0	4,818,735,643	112.17	4,301,161,628
2013	4,818,540,343	0	4,818,540,343	111.84	4,313,961,266
2012	4,821,684,943	6,116,604	4,827,801,547	107.26	4,507,239,218
2011	4,787,625,343	6,003,258	4,793,628,601	103.53	4,636,536,100

Source: Bergen County Abstract of Ratables

**Components of Real Estate Tax Rate (per \$100 of Assessment)**

<u>Year</u>	<u>Total</u>	<u>Municipal</u>	<u>Local School</u>	<u>Regional School</u>	<u>County(1)</u>
2015	1.713	\$0.278	\$0.788	\$0.412	\$0.235
2014	1.587	0.256	0.739	0.384	0.208
2013	1.555	0.250	0.721	0.379	0.205
2012	1.534	0.247	0.704	0.379	0.204
2011	1.518	0.245	0.696	0.375	0.202

Source: Bergen County Abstract of Ratables

(1) Includes Open Space Tax

# AUTHORITY CONTACT INFORMATION

## 2017

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

<b>Name of Authority:</b>	Northwest Bergen County Utilities Authority		
<b>Federal ID Number:</b>	22-1809103		
Address:	30 Wyckoff Avenue @ Authority Drive, PO Box 255		
City, State, Zip:	Waldwick	NJ	07463
Phone: (ext.)	201-447-2660	Fax:	201-447-0247

<b>Preparer's Name:</b>	Howard Hurwitz		
Preparer's Address:	30 Wyckoff Avenue @ Authority Drive, PO Box 255		
City, State, Zip:	Waldwick	NJ	07463
Phone: (ext.)	201-447-2660	Fax:	201-447-0247
E-mail:	<a href="mailto:hhurwitz@nbcua.com">hhurwitz@nbcua.com</a>		

<b>Executive Director:</b>	Howard Hurwitz		
Phone: (ext.)	201-447-2660	Fax:	201-447-0247
E-mail:	<a href="mailto:hhurwitz@nbcua.com">hhurwitz@nbcua.com</a>		

<b>Treasurer:</b>	Todd Sherer		
Phone: (ext.)	201-447-2660	Fax:	201-447-0247
E-mail:	<a href="mailto:tsherer@nbcua.com">tsherer@nbcua.com</a>		

<b>Name of Auditor:</b>	Steven Wielkotz		
Name of Firm:	Ferraioli, Wielkotz, Cerullo & Cuva, PA		
Address:	401 Wanaque Avenue		
City, State, Zip:	Pompton Lakes	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:	<a href="mailto:wielkotz@optonline.net">wielkotz@optonline.net</a>		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Northwest Bergen County Utilities Authority

FISCAL YEAR: FROM: Jan. 1, 2017 TO: Dec. 31, 2017

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

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **51**
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **\$4,108,165.98**
- 3) Provide the number of regular voting members of the governing body: **9**
- 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? (**Checked to see if individuals actually filed at [http://fds.state.nj.us/njdca\\_prod/fdssearch.aspx](http://fds.state.nj.us/njdca_prod/fdssearch.aspx) before answering**) **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 a narrative of your Authority's procedures for all employees.**
- 11) Did the Authority pay for meals or catering during the current fiscal year? **YES** 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? **YES** If “yes,” ***attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.***
- 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. (If your authority does not allow for reimbursements indicate that in answer)*
- 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.*

### N-3 ATTACHMENT

**QUESTION 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 a narrative of your Authorities procedures for all employees.***

**ANSWER:** Compensation is approved by the Commissioners after a review by a committee thereof.

**QUESTION 11:** Did the Authority pay for meals or catering during the current fiscal year? **YES** 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.***

**ANSWER:**

<u>Meal</u>	<u>Date</u>	<u>Invoice Cost</u>	<u>Explanation</u>
Biagio’s, Paramus, NJ	9/27/2016	\$497.50	Meeting with the County Executive

**QUESTION 12:** Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? **YES** If “yes,” ***attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.***

<u>EMPLOYEE</u>	<u>DATE</u>	<u>EXPENSE COST</u>	<u>EXPLANATION</u>
Howard Hurwitz	1/28/2016	\$95.73	AEA Board of Directors Planning Meeting
Howard Hurwitz	3/8/2016	\$77.26	AEA Utility Management Conference
Howard Hurwitz	6/14/2016	\$55.00	Meeting with EPA in New York City

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,  
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

**FISCAL YEAR: FROM: Jan. 1, 2017 TO: Dec. 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 other public 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 other public 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, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2016, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2016 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2016 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)**

Northwest Bergen County Utilities Authority  
 For the Period January 1, 2017 to December 31, 2017

Name	Title	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 <b>(1)</b> See note below	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	Key Officer	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)								
1	Chewcaskie, Brian	1.5	X							\$ -	None					\$ -	
2	Kasparian, Michael	1.5	X							0	None					0	
3	Bonagura, Dennis	1.5	X							0	None					0	
4	Danubio, John	1.5	X							0	Bergen County Freeho	Deputy Director	40	43,000	25,000	68,000	
5	DaPuzzo, John	1.5	X							0	None					0	
6	DePhillips, Christopher	1.5	X							0	None					0	
7	Gabbert, Kenneth	1.5	X							0	Twsp of West Milford	Twsp Administra	40+	140,000	8,500	148,500	
8	Kelahr, Frank	1.5	X							0	None					0	
9	Plumley, Marion	1.5	X							0	None					0	
10	Sherer, Todd	1.5		X				4,503	29,846	34,349	None					34,349	
11	Gordon, Alison	2			X			5,000		5,000	None					5,000	
12	Hurwitz, Howard	35			X			142,062	22,468	164,530	None					164,530	
13	Genetelli, Robert	40				X		135,031	31,144	166,175	None					166,175	
14										0						0	
15										0						0	
<b>Total:</b>								<u>\$ 286,597</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,458</u>	<u>\$ 370,055</u>		<u>\$ 183,000</u>	<u>\$ 33,500</u>	<u>\$ 586,555</u>	

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

## Schedule of Health Benefits - Detailed Cost Analysis

Northwest Bergen County Utilities Authority  
 For the Period January 1, 2017 to December 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 Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage	8	\$ 11,694	\$ 93,552	8	\$ 11,235	\$ 89,880	\$ 3,672	4.1%
Parent & Child	3	20,890	62,670	2	19,952	39,904	22,766	57.1%
Employee & Spouse (or Partner)	8	23,238	185,904	8	22,446	179,568	6,336	3.5%
Family	30	30,516	915,480	31	31,144	965,464	(49,984)	-5.2%
Employee Cost Sharing Contribution (enter as negative - )			(183,864)			(143,738)	(40,126)	27.9%
<b>Subtotal</b>	<b>49</b>		<b>1,073,742</b>	<b>49</b>		<b>1,131,078</b>	<b>(57,336)</b>	<b>-5.1%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>								
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!
<b>Subtotal</b>	<b>0</b>		<b>-</b>	<b>0</b>		<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage	5	8,659	43,295	5	8,269	41,345	1,950	4.7%
Parent & Child	1	10,515	10,515	1	10,269	10,269	246	2.4%
Employee & Spouse (or Partner)	7	13,282	92,974	7	12,971	90,797	2,177	2.4%
Family	3	33,400	100,200	3	31,074	93,222	6,978	7.5%
Employee Cost Sharing Contribution (enter as negative - )							-	#DIV/0!
<b>Subtotal</b>	<b>16</b>		<b>246,984</b>	<b>16</b>		<b>235,633</b>	<b>11,351</b>	<b>4.8%</b>
<b>GRAND TOTAL</b>	<b>65</b>		<b>\$ 1,320,726</b>	<b>65</b>		<b>\$ 1,366,711</b>	<b>\$ (45,985)</b>	<b>-3.4%</b>

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes or No

Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes or No

**Note: Remember to Enter an amount in rows for Employee Cost Sharing**

## Schedule of Accumulated Liability for Compensated Absences

Northwest Bergen County Utilities Authority  
 For the Period January 1, 2017 to December 31, 2017

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

**X** Box if Authority has no 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
See attached Sheet N-6a		\$ 260,332			
<b>Total liability for accumulated compensated absences at beginning of current year</b>		<u>\$ 260,332</u>			

The total Amount Should agree to most recently issued audit report for the Authority

## Schedule of Accumulated Liability for Compensated Absences (Detail)

Northwest Bergen County Utilities Authority  
For the Period January 1, 2017 to December 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
Agugliaro	75	\$ 2,560		x	
Brehm	32	\$ 1,051	x		
Brewer	356	\$ 12,966		x	
Brophy	88	\$ 3,744		x	
Capawana	278	\$ 9,132	x		
Capsouras	507	\$ 19,119	x		
Cardona	56	\$ 1,949	x		
Cole	140	\$ 4,873	x		
Coveney	66	\$ 2,168	x		
Damsma	128	\$ 4,732	x		
DeRienzo	139	\$ 4,839		x	
DiPaola	192	\$ 8,961		x	
Eletto	104	\$ 4,335		x	
Gascon, J	58	\$ 2,144	x		
Gascon, M	124	\$ 4,316	x		
Genetelli	118	\$ 7,150		x	
Giovannoli	96	\$ 4,001		x	
Gordon	63	\$ 2,337		x	
Graziano	484	\$ 16,848	x		
Henry	446	\$ 14,651	x		
Hurwitz	310.5	\$ 23,669			x
James	367	\$ 12,775	x		
Joaquin	13	\$ 453	x		
Kacmar	256	\$ 11,164	x		
Kooistra	48.5	\$ 1,829	x		
Lerch	36	\$ 1,350	x		
LiGregni	35.5	\$ 895		x	
Locascio	85	\$ 2,496	x		
Malone	168	\$ 6,335	x		
Morelli	83	\$ 2,438	x		
Morgan	184	\$ 6,405	x		
Nacion	101	\$ 3,516	x		
Nelson	164	\$ 6,521	x		
Nunes	18	\$ 665	x		
Nye	70.5	\$ 2,316	x		
Oravetz	217	\$ 7,554	x		
Oratio	2.5	\$ 59		x	
Rackocy	8	\$ 278	x		
Richter	104	\$ 3,845	x		
Rotundo	119	\$ 5,179			x
Rucki	28	\$ 418	x		
Sacharoff	180	\$ 6,788	x		
Stefancik, J	39	\$ 1,108	x		
Stefancik, W	80.5	\$ 2,355	x		
Toledo-Sanchez	56	\$ 1,591	x		
Valtin	145.5	\$ 4,780	x		
Van Der Stad	200	\$ 6,962	x		
Varsolona	137	\$ 4,711		x	
<b>Total liability for accumulated compensated absences at beginning of current year</b>		<b>\$ 260,332</b>			



**Northwest Bergen County Utilities Authority**

For the Period

January 1, 2017

to

December 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 of be Received by Authority
NBCUA	Borough of Dumont	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Emerson	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Fair Lawn	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Fair Lawn	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Franklin Lakes	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Franklin Lakes	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	City of Hackensack	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	City of Hackensack	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Haworth	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Haworth	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Little Ferry	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Little Ferry	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Township of Mahwah	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Midland Park	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Midland Park	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of New Milford	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of New Milford	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Oakland	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Oakland	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Oradell	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Oradell	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Palisades Park	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Palisades Park	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Park Ridge	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Park Ridge	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Ramsey	TV Inspection Agmt				
NBCUA	Village of Ridgewood	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of River Edge	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Rutherford	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Upper Saddle River	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Waldwick	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Township of Washington	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Township of Wyckoff	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Township of Wyckoff	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	<b>County of Bergen</b>	<b>Shared Services Agmt</b>		<b>11/6/2013</b>	<b>11/6/2019</b>	
NBCUA	<b>Borough of Saddle River</b>	<b>Interlocal Service Agmt</b>		<b>1/1/2016</b>	<b>12/31/2016</b>	
NBCUA	<b>Borough of Dumont</b>	<b>Interlocal Service Agmt</b>		<b>9/1/2016</b>	<b>9/1/2018</b>	
NBCUA	<b>Borough of Emerson</b>	<b>Interlocal Service Agmt</b>		<b>1/1/2014</b>	<b>12/31/2018</b>	
NBCUA	<b>Borough of Midland Park</b>	<b>Interlocal Service Agmt</b>	<b>renewal mailed out 9/2016</b>	<b>10/11/2015</b>	<b>10/11/2016</b>	
NBCUA	<b>Township of Wyckoff</b>	<b>Interlocal Service Agmt</b>		<b>11/1/2010</b>	<b>10/31/2017</b>	
NBCUA	<b>Borough of Waldwick</b>	<b>Interlocal Service Agmt</b>		<b>1/1/2016</b>	<b>12/31/2017</b>	
NBCUA	<b>Borough of Westwood</b>	<b>Interlocal Service Agmt</b>		<b>1/1/2014</b>	<b>12/31/2018</b>	
NBCUA	<b>Borough of Franklin Lakes</b>	<b>Interlocal Service Agmt</b>		<b>6/1/2016</b>	<b>5/31/2017</b>	
NBCUA	Borough of Allendale	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	County of Bergen	TV Inspection Agmt				
NBCUA	County of Bergen	Sewer Jet Agreement				
NBCUA	Borough of Bergenfield	TV Inspection Agmt		1/1/2015	12/31/2016	
NBCUA	Borough of Bergenfield	Sewer Jet Agreement		1/1/2015	12/31/2016	
NBCUA	Borough of Bogota	TV Inspection Agmt	no response to 2015/2016 renewa	1/3/2013	12/31/2014	
NBCUA	Borough of Cresskill	TV Inspection Agmt		1/1/2015	12/31/2016	

# **2017 AUTHORITY BUDGET**

## **Financial Schedules Section**

**Instructions:**  
 Input requested information in highlighted boxes only. Information input into yellow boxes will automatically fill throughout the rest of the workbook. Please round to the nearest whole dollar. No pennies.  
 Authorities with fewer than 6 operations should mark the unused operations boxes below "N/A."

Input Information Below		
Name: (i.e.) County Municipal Utilities Authority)	<b>Northwest Bergen County Utilities Authority</b>	Type in Name of the Authority
Period Begin (i.e.: January 1, 2017):	January 1, 2017	Type in Beg of Fiscal Year
Period End (i.e.: December 31, 2017):	December 31, 2017	Type in End of Fiscal Year
Operation 1: i.e. Water	<b>Wastewater Treatment</b>	Type Operation
Operation 2: i.e. Sewer	N/A	Type Operation
Operation 3:	N/A	Type Operation
Operation 4:	N/A	Type Operation
Operation 5:	N/A	Type Operation
Operation 6:	N/A	Type Operation
Prior Year Adopted Budget Fiscal Year (i.e. 2016.2017 )	<b>2016</b>	Type Year
Proposed Budget Fiscal Year end Begins (i.e.2017)	<b>2017</b>	Type Year
Proposed Budget Fiscal Year end(i.e.2017, 2018)	<b>2017</b>	Type Year
Authority Web Site	<a href="http://www.nbcua.com/">http://www.nbcua.com/</a>	Type in Web Address

**Note --- This Budget form is only to be used for budgets starting on Jan 1, 2017 to December 31, 2017**



## SUMMARY

Northwest Bergen County Utilities Authority  
For the Period January 1, 2017 to December 31, 2017

	<b>FY 2017 Proposed Budget</b>						<b>FY 2016 Adopted Budget</b>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>	
	Wastewater Treatment	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
<b>REVENUES</b>										
Total Operating Revenues	\$ 13,776,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,776,090	\$ 12,907,121	\$ 868,969	6.7%
Total Non-Operating Revenues	60,000	-	-	-	-	-	60,000	60,000	-	0.0%
Total Anticipated Revenues	13,836,090	-	-	-	-	-	13,836,090	12,967,121	868,969	6.7%
<b>APPROPRIATIONS</b>										
Total Administration	1,750,998	-	-	-	-	-	1,750,998	1,788,444	(37,446)	-2.1%
Total Cost of Providing Services	9,383,085	-	-	-	-	-	9,383,085	9,082,747	300,338	3.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,977,019	-	-	-	-	-	1,977,019	1,654,832	322,187	19.5%
Total Operating Appropriations	13,111,102	-	-	-	-	-	13,111,102	12,526,023	585,079	4.7%
Total Interest Payments on Debt	424,988	-	-	-	-	-	424,988	441,098	(16,110)	-3.7%
Total Other Non-Operating Appropriations	300,000	-	-	-	-	-	300,000	-	300,000	#DIV/0!
Total Non-Operating Appropriations	724,988	-	-	-	-	-	724,988	441,098	283,890	64.4%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	13,836,090	-	-	-	-	-	13,836,090	12,967,121	868,969	6.7%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	13,836,090	-	-	-	-	-	13,836,090	12,967,121	868,969	6.7%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</b>

# Revenue Schedule

Northwest Bergen County Utilities Authority  
For the Period January 1, 2017 to December 31, 2017

	<b>FY 2017 Proposed Budget</b>						<b>FY 2016 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	Wastewater Treatment	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	
<b>OPERATING REVENUES</b>										
<i>Service Charges</i>										
Residential	12491090						\$ 12,491,090	\$ 12,087,121	\$ 403,969	3.3%
Business/Commercial	-						-	-	-	#DIV/0!
Industrial	-						-	-	-	#DIV/0!
Intergovernmental	-						-	-	-	#DIV/0!
Other	-						-	-	-	#DIV/0!
<b>Total Service Charges</b>	<b>12,491,090</b>	-	-	-	-	-	<b>12,491,090</b>	<b>12,087,121</b>	<b>403,969</b>	<b>3.3%</b>
<i>Connection Fees</i>										
Residential	100000						100,000	50,000	50,000	100.0%
Business/Commercial	300000						300,000	50,000	250,000	500.0%
Industrial	-						-	-	-	#DIV/0!
Intergovernmental	-						-	-	-	#DIV/0!
Other	-						-	-	-	#DIV/0!
<b>Total Connection Fees</b>	<b>400,000</b>	-	-	-	-	-	<b>400,000</b>	<b>100,000</b>	<b>300,000</b>	<b>300.0%</b>
<i>Parking Fees</i>										
Meters	-						-	-	-	#DIV/0!
Permits	-						-	-	-	#DIV/0!
Fines/Penalties	-						-	-	-	#DIV/0!
Other	-						-	-	-	#DIV/0!
<b>Total Parking Fees</b>	<b>-</b>	-	-	-	-	-	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Other Operating Revenues (List)</i>										
Outside Septage and Sludge	650000						650,000	500,000	150,000	30.0%
Solar Renewable Energy Credits	70000						70,000	65,000	5,000	7.7%
IPP Permits	55000						55,000	55,000	-	0.0%
Collection System Operation	50000						50,000	50,000	-	0.0%
Miscellaneous Income	60000						60,000	50,000	10,000	20.0%
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
<b>Total Other Revenue</b>	<b>885,000</b>	-	-	-	-	-	<b>885,000</b>	<b>720,000</b>	<b>165,000</b>	<b>22.9%</b>
<b>Total Operating Revenues</b>	<b>13,776,090</b>	-	-	-	-	-	<b>13,776,090</b>	<b>12,907,121</b>	<b>868,969</b>	<b>6.7%</b>
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
<b>Total Other Non-Operating Revenue</b>	<b>-</b>	-	-	-	-	-	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned	60,000						60,000	60,000	-	0.0%
Penalties	-						-	-	-	#DIV/0!
Other	-						-	-	-	#DIV/0!
<b>Total Interest</b>	<b>60,000</b>	-	-	-	-	-	<b>60,000</b>	<b>60,000</b>	<b>-</b>	<b>0.0%</b>
<b>Total Non-Operating Revenues</b>	<b>60,000</b>	-	-	-	-	-	<b>60,000</b>	<b>60,000</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 13,836,090</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,836,090</b>	<b>\$ 12,967,121</b>	<b>\$ 868,969</b>	<b>6.7%</b>

# Prior Year Adopted Revenue Schedule

## Northwest Bergen County Utilities Authority

### FY 2016 Adopted Budget

	Wastewater Treatment	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING REVENUES</b>							
<i>Service Charges</i>							
Residential	\$ 12,087,121						\$ 12,087,121
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	12,087,121	-	-	-	-	-	12,087,121
<i>Connection Fees</i>							
Residential	50,000						50,000
Business/Commercial	50,000						50,000
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	100,000	-	-	-	-	-	100,000
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Outside Septage and Sludge	\$ 500,000						500,000
Solar Renewable Energy Credits	\$ 65,000						65,000
IPP Permits	\$ 55,000						55,000
Collection System Operation	\$ 50,000						50,000
Miscellaneous Income	\$ 50,000						50,000
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Total Other Revenue	720,000	-	-	-	-	-	720,000
Total Operating Revenues	12,907,121	-	-	-	-	-	12,907,121
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
Total Other Non-Operating Revenues	-	-	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned	60,000						60,000
Penalties							-
Other							-
Total Interest	60,000	-	-	-	-	-	60,000
Total Non-Operating Revenues	60,000	-	-	-	-	-	60,000
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 12,967,121</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,967,121</b>

# Appropriations Schedule

## Northwest Bergen County Utilities Authority

For the Period January 1, 2017 to December 31, 2017

	<b>FY 2017 Proposed Budget</b>						<b>FY 2016 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	<b>Wastewater</b>					<b>Total All Operations</b>	<b>Total All Operations</b>	<b>All Operations</b>	<b>All Operations</b>	
	Treatment	N/A	N/A	N/A	N/A	N/A	Operations	All Operations	All Operations	
<b>OPERATING APPROPRIATIONS</b>										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 592,100					\$ 592,100	\$ 580,233	\$ 11,867	2.0%	
Fringe Benefits	329,098					329,098	320,507	8,591	2.7%	
Total Administration - Personnel	921,198	-	-	-	-	921,198	900,740	20,458	2.3%	
<i>Administration - Other (List)</i>										
Professionals	595,000					595,000	595,000	-	0.0%	
Communications	52,000					52,000	52,000	-	0.0%	
Executive	14,800					14,800	17,704	(2,904)	-16.4%	
Management	168,000					168,000	223,000	(55,000)	-24.7%	
Miscellaneous Administration*						-	-	-	#DIV/0!	
Total Administration - Other	829,800	-	-	-	-	829,800	887,704	(57,904)	-6.5%	
Total Administration	1,750,998	-	-	-	-	1,750,998	1,788,444	(37,446)	-2.1%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	3,579,981					3,579,981	3,514,079	65,902	1.9%	
Fringe Benefits	2,021,604					2,021,604	1,983,268	38,336	1.9%	
Total COPS - Personnel	5,601,585	-	-	-	-	5,601,585	5,497,347	104,238	1.9%	
<i>Cost of Providing Services - Other (List)</i>										
See Sheet F-4a	3,781,500					3,781,500	3,585,400	196,100	5.5%	
Type in Description						-	-	-	#DIV/0!	
Type in Description						-	-	-	#DIV/0!	
Type in Description						-	-	-	#DIV/0!	
Miscellaneous COPS*						-	-	-	#DIV/0!	
Total COPS - Other	3,781,500	-	-	-	-	3,781,500	3,585,400	196,100	5.5%	
Total Cost of Providing Services	9,383,085	-	-	-	-	9,383,085	9,082,747	300,338	3.3%	
Total Principal Payments on Debt Service in Lieu of Depreciation	1,977,019	-	-	-	-	1,977,019	1,654,832	322,187	19.5%	
Total Operating Appropriations	13,111,102	-	-	-	-	13,111,102	12,526,023	585,079	4.7%	
<b>NON-OPERATING APPROPRIATIONS</b>										
Total Interest Payments on Debt	424,988	-	-	-	-	424,988	441,098	(16,110)	-3.7%	
Operations & Maintenance Reserve						-	-	-	#DIV/0!	
Renewal & Replacement Reserve	300,000					300,000	-	300,000	#DIV/0!	
Municipality/County Appropriation						-	-	-	#DIV/0!	
Other Reserves						-	-	-	#DIV/0!	
Total Non-Operating Appropriations	724,988	-	-	-	-	724,988	441,098	283,890	64.4%	
<b>TOTAL APPROPRIATIONS</b>	<b>13,836,090</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,836,090</b>	<b>12,967,121</b>	<b>868,969</b>	<b>6.7%</b>	
<b>ACCUMULATED DEFICIT</b>						-	-	-	#DIV/0!	
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>13,836,090</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,836,090</b>	<b>12,967,121</b>	<b>868,969</b>	<b>6.7%</b>	
<b>UNRESTRICTED NET POSITION UTILIZED</b>										
Municipality/County Appropriation						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Unrestricted Net Position Utilized						-	-	-	#DIV/0!	
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 13,836,090</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,836,090</b>	<b>\$ 12,967,121</b>	<b>\$ 868,969</b>	<b>6.7%</b>

\* 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 \$ 655,555.10 \$ - \$ - \$ - \$ - \$ - \$ - \$ 655,555.10

	<b>FY 2017 Proposed Budget</b>					<b>Total All Operations</b>	<b>FY 2016 Adopted Budget</b>	<b>\$ Increase (Decrease)</b>	<b>% Increase (Decrease)</b>
	<b>Wastewater Treatment</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>		<b>N/A</b>	<b>Total All Operations</b>	<b>All Operations</b>
<b>OPERATING APPROPRIATIONS</b>									
<i>Cost of Providing Services - Other (List)</i>									
Utilities	1,417,000					1,417,000	1,407,000	10,000	0.7%
Insurance	170,000					170,000	170,000	-	0.0%
Vehicles	95,500					95,500	82,500	13,000	15.8%
Collection System	345,000					345,000	315,000	30,000	9.5%
Sewage System and Laboratory	356,500					356,500	368,500	(12,000)	-3.3%
Solids Disposal	1,170,000					1,170,000	1,032,400	137,600	13.3%
Buildings and Grounds/Roads	227,500					227,500	210,000	17,500	8.3%
Total COPS - Other	3,781,500	-	-	-	-	3,781,500	3,585,400	196,100	5.5%
								-	

# Prior Year Adopted Appropriations Schedule

## Northwest Bergen County Utilities Authority

### FY 2016 Adopted Budget

	Wastewater Treatment	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 580,233						\$ 580,233
Fringe Benefits	320,507						320,507
Total Administration - Personnel	900,740	-	-	-	-	-	900,740
<i>Administration - Other (List)</i>							
Professionals	595,000						595,000
Communication	52,000						52,000
Executive	17,704						17,704
Management	223,000						223,000
Miscellaneous Administration*							-
Total Administration - Other	887,704	-	-	-	-	-	887,704
Total Administration	1,788,444	-	-	-	-	-	1,788,444
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	3,514,079						3,514,079
Fringe Benefits	1,983,268						1,983,268
Total COPS - Personnel	5,497,347	-	-	-	-	-	5,497,347
<i>Cost of Providing Services - Other (List)</i>							
Other COPS	3,585,400						3,585,400
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	3,585,400	-	-	-	-	-	3,585,400
Total Cost of Providing Services	9,082,747	-	-	-	-	-	9,082,747
Total Principal Payments on Debt Service in Lieu of Depreciation	1,654,832	-	-	-	-	-	1,654,832
Total Operating Appropriations	12,526,023	-	-	-	-	-	12,526,023
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	441,098	-	-	-	-	-	441,098
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	441,098	-	-	-	-	-	441,098
<b>TOTAL APPROPRIATIONS</b>	12,967,121	-	-	-	-	-	12,967,121
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	12,967,121	-	-	-	-	-	12,967,121
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 12,967,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,967,121

\* 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      \$ 626,301.15    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 626,301.15

## Debt Service Schedule - Principal

### Northwest Bergen County Utilities Authority

If Authority has no debt X this box

*Fiscal Year Ending in*

	Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021	2022	Thereafter	Total Principal Outstanding
<i>Wastewater Treatment</i>									
Bonds (see Sheet F-6a)	\$ 689,774	\$ 699,775	\$ 714,774	\$ 739,775	\$ 764,774	\$ 784,775	\$ 650,000	\$ 1,395,000	\$ 5,748,873
Loans (see Sheet F-6a)	965,058	1,277,244	772,941	777,940	795,940	809,941	829,939	9,095,493	14,359,438
Type in Issue Name									-
Type in Issue Name									-
Total Principal	1,654,832	1,977,019	1,487,715	1,517,715	1,560,714	1,594,716	1,479,939	10,490,493	20,108,311
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	<b>\$ 1,654,832</b>	<b>\$ 1,977,019</b>	<b>\$ 1,487,715</b>	<b>\$ 1,517,715</b>	<b>\$ 1,560,714</b>	<b>\$ 1,594,716</b>	<b>\$ 1,479,939</b>	<b>\$ 10,490,493</b>	<b>\$ 20,108,311</b>

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 &amp; Poors</u>
Bond Rating			
Year of Last Rating			

## 5 Year Debt Service Schedule - Principal

### Northwest Bergen County Utilities Authority

*Fiscal Year Beginning in*

	Current Year (2016)	2017	2018	2019	2020	2021	2022	Thereafter	Total Principal Outstanding
<i>Authority Bonds</i>									
2008 BCIA Solar	\$ 159,774	\$ 159,775	\$ 159,774	\$ 159,775	\$ 159,774	\$ 159,775	\$ -	\$ -	\$ 798,873
2009 BCIA Pooled	530,000	540,000	555,000	580,000	605,000	625,000	650,000	1,395,000	4,950,000
Total Bond Principal	689,774	699,775	714,774	739,775	764,774	784,775	650,000	1,395,000	5,748,873
<i>Authority Loans</i>									
1997 NJWWT	491,079	519,304	-	-	-	-	-	-	519,304
2010 NJWWT	155,000	160,000	165,000	165,000	163,000	167,000	172,000	1,453,049	2,445,049
2012 NJWWT	184,880	184,879	189,880	194,880	199,879	204,880	209,880	2,077,290	3,261,568
2014 NJWWT	24,619	14,619	14,619	14,619	24,619	24,619	29,618	293,334	416,047
2015 NJWWT	109,480	398,442	403,442	403,441	408,442	413,442	418,441	5,271,820	7,717,470
Total Loan Principal	965,058	1,277,244	772,941	777,940	795,940	809,941	829,939	9,095,493	14,359,438
Total Principal	1,654,832	1,977,019	1,487,715	1,517,715	1,560,714	1,594,716	1,479,939	10,490,493	20,108,311



## Debt Service Schedule - Interest

Northwest Bergen County Utilities Authority

If Authority has no debt X this box

*Fiscal Year Ending in*

	Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021	2022	Thereafter	Total Interest Payments Outstanding
<i>Wastewater Treatment</i>									
Bonds (see Sheet F-7a)	\$ 221,777	\$ 206,049	\$ 185,847	\$ 161,107	\$ 135,366	\$ 109,089	\$ 82,750	\$ 70,625	\$ 950,833
Loans (see Sheet F-7a)	219,321	218,939	199,068	191,769	183,466	170,340	156,366	756,434	1,876,382
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	<u>441,098</u>	<u>424,988</u>	<u>384,915</u>	<u>352,876</u>	<u>318,832</u>	<u>279,429</u>	<u>239,116</u>	<u>827,059</u>	<u>2,827,215</u>
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL INTEREST ALL OPERATIONS</b>	<u><u>\$ 441,098</u></u>	<u><u>\$ 424,988</u></u>	<u><u>\$ 384,915</u></u>	<u><u>\$ 352,876</u></u>	<u><u>\$ 318,832</u></u>	<u><u>\$ 279,429</u></u>	<u><u>\$ 239,116</u></u>	<u><u>\$ 827,059</u></u>	<u><u>\$ 2,827,215</u></u>

## 5 Year Debt Service Schedule - Interest

### Northwest Bergen County Utilities Authority

*Fiscal Year Beginning in*

	Current Year (2016)	2017	2018	2019	2020	2021	2022	Thereafter	Total Principal Outstanding
<i>Authority Bonds</i>									
2008 BCIA Solar	\$ 9,227	\$ 7,549	\$ 5,872	\$ 4,194	\$ 2,516	\$ 839	\$ -	\$ -	\$ 20,970
2009 BCIA Pooled	212,550	198,500	179,975	156,913	132,850	108,250	82,750	70,625	929,863
Total Bond Interest	221,777	206,049	185,847	161,107	135,366	109,089	82,750	70,625	950,833
<i>Authority Loans</i>									
1997 NJWWT	25,660	8,748	-	-	-	-	-	-	8,748
2010 NJWWT	69,375	58,555	54,930	51,180	47,480	43,730	39,755	156,543	452,173
2012 NJWWT	71,686	67,936	64,063	59,936	55,561	50,935	46,061	185,654	530,146
2014 NJWWT	9,875	-	-	4,328	7,975	7,350	6,600	33,987	60,240
2015 NJWWT	42,725	83,700	80,075	76,325	72,450	68,325	63,950	380,250	825,075
Total Loan Interest	219,321	218,939	199,068	191,769	183,466	170,340	156,366	756,434	1,876,382
Total Interest	441,098	424,988	384,915	352,876	318,832	279,429	239,116	827,059	2,827,215

# Net Position Reconciliation

## Northwest Bergen County Utilities Authority

For the Period January 1, 2017 to December 31, 2017

### ***FY 2017 Proposed Budget***

	Wastewater Treatment	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	\$ 35,232,176						\$ 35,232,176
Less: Invested in Capital Assets, Net of Related Debt (1)	30,395,086						30,395,086
Less: Restricted for Debt Service Reserve (1)	896,367						896,367
Less: Other Restricted Net Position (1)	6,668,686						6,668,686
Total Unrestricted Net Position (1)	(2,727,963)	-	-	-	-	-	(2,727,963)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution	1,114,414						1,114,414
Plus: Accrued Unfunded Pension Liability (1)	9,726,111						9,726,111
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	5,883,734	-	-	-	-	-	5,883,734
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-	-	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	\$ 5,883,734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,883,734

(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      \$ 655,555    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 655,555

(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.

2017

Northwest Bergen County Utilities Authority

**AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM**

# 2017 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Northwest Bergen County Utilities Authority

FISCAL YEAR: FROM: Jan. 1, 2017 TO: Dec. 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 Northwest Bergen County Utilities Authority, on the 18<sup>th</sup> day of October, 2016.

**OR**

It is hereby certified that the governing body of the Northwest Bergen County Utilities 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):

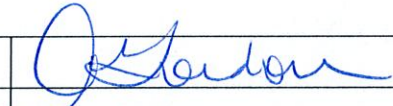
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Officer's Signature:			
Name:	Alison Gordon		
Title:	Board Secretary		
Address:	30 Wyckoff Avenue @Authority Drive, PO Box 255 Waldwick, NJ 07463		
Phone Number:	201-447-2660	Fax Number:	201-447-0247
E-mail address	agordon@nbcua.com		

# 2017 CAPITAL BUDGET/PROGRAM MESSAGE

## Northwest Bergen County Utilities Authority

**FISCAL YEAR: FROM: JAN. 1, 2017 TO: DEC. 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.

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.

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

NO. A SHORT TERM PLAN FOR THE NEXT FIVE YEARS HAS BEEN DEVELOPED.

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.

NO INCREASE IN SERVICE CHARGES IS REQUIRED TO FUND CAPITAL PROJECTS.

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.*

# Proposed Capital Budget

## Northwest Bergen County Utilities Authority

For the Period January 1, 2017 to December 31, 2017

		<i>Funding Sources</i>				
<b>Estimated Total Cost</b>		<b>Unrestricted Net Position Utilized</b>	<b>Renewal &amp; Replacement Reserve</b>	<b>Debt Authorization</b>	<b>Capital Grants</b>	<b>Other Sources</b>
<i>Wastewater Treatment</i>						
See Attached Schedule	\$ 7,325,200		\$ 400,000	\$ 6,775,200	\$ 150,000	
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	7,325,200	-	400,000	6,775,200	150,000	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 7,325,200</b>	<b>\$ -</b>	<b>\$ 400,000</b>	<b>\$ 6,775,200</b>	<b>\$ 150,000</b>	<b>\$ -</b>

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

## Northwest Bergen County Utilities Authority

For the Period January 1, 2017 to December 31, 2017

*Fiscal Year Beginning in*

	<b>Estimated Total Cost</b>	<b>Current Budget</b>					
		<b>Year 2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	
<i>Wastewater Treatment</i>							
See Attached Schedule	\$ 43,016,000	\$ 7,325,200	\$ 7,290,800	\$ 8,850,000	\$ 4,600,000	\$ 4,350,000	\$ 10,600,000
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	43,016,000	7,325,200	7,290,800	8,850,000	4,600,000	4,350,000	10,600,000
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 43,016,000</b>	<b>\$ 7,325,200</b>	<b>\$ 7,290,800</b>	<b>\$ 8,850,000</b>	<b>\$ 4,600,000</b>	<b>\$ 4,350,000</b>	<b>\$ 10,600,000</b>

*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 - Detail**

**Northwest Bergen County Utilities Authority**

For the Period January 1, 2017 to December 31, 2017

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Budget Year 2017	2018	2019	2020	2021	2022
<i>Wastewater Treatment</i>							
Waste Solids Thickening System	\$ 2,328,500	\$ 2,328,500					
Dewatering Well Upgrade	\$ 465,600	\$ 465,600					
Air Emission Control WESP PLC Upgrade	\$ 136,900	\$ 136,900					
IDI Incinerator PLC Upgrade	\$ 82,100	\$ 82,100					
Replace all Aeration Tank DO Probe / Install MLSS Probe	\$ 68,500	\$ 68,500					
Aeration System Piping Repair/Replace	\$ 68,500	\$ 68,500					
Operating Building Roof Replacement	\$ 274,500	\$ 274,500					
Operating Building Electrical Upgrade	\$ 150,600	\$ 150,600					
Incinerator Repair	\$ 750,000		\$ 50,000	\$ 50,000	\$ 300,000	\$ 50,000	\$ 300,000
Plant Security Upgrades (incl. lighting – grant)	\$ 730,000	\$ 450,000	\$ 280,000				
Pump Station Upgrade	\$ 5,660,800	\$ 2,500,000	\$ 3,160,800				
Collection System Gravity Main Repair	\$ 21,300,000	\$ 800,000	\$ 3,800,000	\$ 3,800,000	\$ 4,300,000	\$ 4,300,000	\$ 4,300,000
Collection System Expansion	\$ 11,000,000		\$ 5,000,000				\$ 6,000,000
	-						
	-						
<b>TOTAL</b>	<b>\$ 43,016,000</b>	<b>\$ 7,325,200</b>	<b>\$ 7,290,800</b>	<b>\$ 8,850,000</b>	<b>\$ 4,600,000</b>	<b>\$ 4,350,000</b>	<b>\$ 10,600,000</b>

\*\* To be done under one construction contract (Wastewater Treatment Plant Upgrades - Project S340700-16) funded by the NJEFIP program.

## 5 Year Capital Improvement Plan Funding Sources

### Northwest Bergen County Utilities Authority

For the Period January 1, 2017 to December 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Wastewater Treatment</i>						
See Attached Schedule	\$ 43,016,000		\$ 1,150,000	\$ 41,716,000	\$ 150,000	
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	43,016,000	-	1,150,000	41,716,000	150,000	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	\$ 43,016,000	\$ -	\$ 1,150,000	\$ 41,716,000	\$ 150,000	\$ -
Total 5 Year Plan per CB-4	\$ 43,016,000					
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.

