

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

SPECIAL MEETING

Notice is hereby given, that a Special Meeting of the Northwest Bergen County Utilities Authority is to be held on Tuesday, December 10, 2019 immediately following the Work Session at 7:00pm in the offices of the Authority located at 30 Wyckoff Avenue, Waldwick, New Jersey for the purpose of:

1. To conduct a public hearing on the adoption of the Northwest Bergen County Utilities Authority's Annual Budget and Capital Budget/Program for fiscal year commencing January 1, 2020 and ending December 31, 2020.
2. To consider and act upon the Resolution adopting the Authority's Annual Budget and Capital Budget/Program for Fiscal Year 2020.
3. To consider and act upon any other business which may properly come before this meeting.

Formal Action will be taken.

BY ORDER OF THE CHAIRMAN

Alison Gordon, Secretary
December 6, 2019

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

AGENDA

SPECIAL MEETING – PUBLIC HEARING

2020 ANNUAL BUDGET

DECEMBER 10, 2019

1. Meeting called to order
2. Open Public Meetings Act Statement
3. Roll Call
4. Salute to the flag
5. Chairman's remarks
6. Discussion on the 2020 Annual Budget
7. Public Hearing on the 2020 Annual Budget
8. Vote on Resolution No. 90-2019 – Authority Budget Resolution for Fiscal Year January 1, 2020 to December 31, 2020
9. Public Comments
10. Adjournment

December 6, 2019

NORTHWEST BERGEN COUNTY UTILITES AUTHORITY

RESOLUTION

No. 90-2019

Date: December 10, 2019

2020 ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM: JAN. 1, 2020 TO: DEC. 31, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Northwest Bergen County Utilities Authority for the fiscal year beginning January 1, 2020 and ending, December 31, 2020 has been presented for adoption before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of December 10, 2019; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$14,516,012, Total Appropriations, including any Accumulated Deficit if any, of \$14,516,012 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$5,891,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$560,000; and Total Renewal and Replacement Reserve planned to be utilized as funding thereof, of \$781,000; and Total Debt Authorization planned to be utilized as funding thereof, of \$4,550,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Northwest Bergen County Utilities Authority, at an open public meeting held on December 10, 2019 that the Annual Budget and Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2020 and, ending, December 31, 2020 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

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 Engineer 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.

