

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

SPECIAL MEETING

NOTICE HEREBY IS GIVEN, that a SPECIAL MEETING of the Northwest Bergen County Utilities Authority is to be held on TUESDAY OCTOBER 18, 2016 immediately following the Work Session and Public Hearing at 7:00pm in the offices of the Authority, 30 Wyckoff Avenue, Waldwick, NJ for the purposes of:

1. Consider and act upon the preliminary budget for the fiscal year 2017.
2. Consider and act upon any other business which may properly come before this meeting.

Alison Gordon, Secretary
September 30, 2016

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

SPECIAL MEETING AGENDA

OCTOBER 18, 2016

1. Meeting called to order
2. Chairman's statement in compliance with C. 231, PL 1975
3. Roll Call
4. Salute to the flag
5. Chairman's remarks
6. Discussion on the 2017 Budget and Capital Budget
7. Discussion on the Resolution to approve the 2017 Budget and Capital Budget
8. Public Comments
9. Vote on the Resolution

Resolution No. 79-2016 – Authority Budget Resolution for Fiscal Year January 1, 2017
to December 31, 2017

10. Adjournment

October 14, 2016

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

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.

CHAIRMAN

SECRETARY

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