

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 16, 2018 following the Work Session at 7:00pm in the offices of the Authority, 30 Wyckoff Ave., Waldwick, NJ for the purposes of:

1. Consider and act upon the introduced budget for the fiscal year 2019.
2. Consider and act upon any other business which may properly come before this meeting.

Formal Action will be taken.

Alison Gordon, Secretary  
October 12, 2018

**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

**SPECIAL MEETING AGENDA**

**October 16, 2018**

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 2019 Introduced Budget and Capital Budget
7. Public Comments
8. Vote on Resolution No. 100-2018 – Authority Budget Resolution for Fiscal Year January 1, 2019 to December 31, 2019
9. Adjournment

October 12, 2018

**NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY**

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**RESOLUTION**

**No. 100-2018**

**Date: October 16, 2018**

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**2019 AUTHORITY BUDGET RESOLUTION**

**FISCAL YEAR: FROM: JAN. 1, 2019 TO: DEC. 31, 2019**

**WHEREAS**, the Annual Budget and Capital Budget for the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of October 16, 2018; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$14,246,938, Total Appropriations, including any Accumulated Deficit if any, of \$14,246,938 and Total Unrestricted Net Position utilized of \$0; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$11,397,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and Total Renewal and Replacement Reserve planned to be utilized as funding thereof, of \$660,000; and Total Debt Authorization planned to be utilized as funding thereof, of \$10,737,000; 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 16, 2018 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, 2019 and ending, December 31, 2019 is hereby approved; and

**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

**NORTHWEST BERGEN COUNTY UTILITES AUTHORITY**

**RESOLUTION**

**No. 100-2018**

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**2019 AUTHORITY BUDGET RESOLUTION**

**FISCAL YEAR: FROM: JAN. 1, 2019 TO: DEC. 31, 2019**

**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 11, 2018.

**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 2018 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.

**IT IS HEREBY CERTIFIED** 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 public meeting held on October 16, 2018.

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SECRETARY

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CHAIRMAN

**RECORDED VOTE:**

	Bonagura	Chewcaskie	Duch	Kelاهر	Lo Iacono	Mongelli	Ortega	Plumley	Kasparian
Offered									
Seconded									
Aye									
Nay									
Absent									
Abstain									
Recuse									