

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 21, 2014 immediately following the Work Session at 7:00pm in the offices of the Authority, 30 Wyckoff Avenue, Waldwick, NJ for the purposes of:

1. Consider the preliminary budget for the fiscal year 2015.
2. Consider and act upon any other business which may properly come before this meeting.

October 6, 2014

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

SPECIAL MEETING AGENDA

OCTOBER 21, 2014

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 2015 Preliminary Budget and Capital Budget
7. Discussion on the Resolution to accept the 2015 Preliminary Budget and Capital Budget
8. Public Comments
9. Vote on the Resolution

Resolution No. 81-2014 – Authority Budget Resolution for Fiscal Year January 1, 2015
to December 31, 2015

10. Adjournment

October 17, 2014

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

RESOLUTION

No. 81-2014

Date: October 21, 2014

2015 AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Northwest Bergen County Utilities Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of October 21, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$12,654,770, Total Appropriations, including any Accumulated Deficit if any, of \$12,654,770 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$7,172,500 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; 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, 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 21, 2014 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, 2015 and ending, December 31, 2015 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 UTILITIES AUTHORITY

RESOLUTION

No. 81-2014

Date: October 21, 2014

2015 AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 9, 2014.

Chairman's Signature

October 21, 2014
(Date)

Secretary's Signature

	DaPuzzo	DePhillips	Gabbert	Kasparian	Kelahr	Plumley	Salazer	Chewcaskie
Offered								
Seconded								
Aye								
Nay								
Absent								
Abstain								