

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, OCTOBER 18, 2022 immediately following the Work Session at 7:00pm in the offices of the Authority located at 30 Wyckoff Ave., Waldwick, NJ for the purposes of:

1. Consider and act upon the introduced budget for the fiscal year 2023.
2. 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
October 14, 2022

NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY

SPECIAL MEETING AGENDA

October 18, 2022

1. Meeting called to order
2. Open Public Meetings Act Statement
3. Roll Call
4. Chairman's remarks
5. Discussion on the 2023 Introduced Budget and Capital Budget
6. Public Comments
7. Vote on Resolution No. 93-2022 – Authority Budget Resolution for Fiscal Year January 1, 2023 to December 31, 2023
8. Adjournment

October 14, 2022

2023 AUTHORITY BUDGET RESOLUTION

Northwest Bergen County Utilities Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget for Northwest Bergen County Utilities Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented before the governing body of the Northwest Bergen County Utilities Authority at its open public meeting of October 18, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$15,932,780.00, Total Appropriations including any Accumulated Deficit, if any, of \$15,932,780.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$12,725,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$875,000.00; and

WHEREAS, the schedule of rents, 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 18, 2022 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 01, 2023 and ending December 31, 2023, 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

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, 2022.

(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Michael Kasparian				
Frank Kelaher				
Dennis Bonagura				
Matthew Jordan				
Stephen Lo Iacono				
Marianne Ortega				
Berge Tombalakian				
William Soukas				