



**MINUTES
SPECIAL MEETING
October 20, 2015**

1. The Chairman called the special meeting to order at 7:37pm.
2. The Chairman read the statement in compliance with C. 231,PL 1975.
3. Roll Call: the following Commissioners were present: Bonagura, DaPuzzo, DePhillips, Gabbert, Kasparian, Kelaher, Plumley, Salazer and Chairman Chewcaskie.
4. Salute to the Flag was led by the Chairman.
5. Chairman's Remarks.

Chairman Chewcaskie thanked the Finance Committee, Mr. Hurwitz, Mr. Genetelli and Mr. Henderson for all of their hard work and efforts in preparing the 2016 Annual Budget and Capital Budget.

6. Discussion of the 2016 Preliminary Budget

Commissioner Gabbert indicated that the overall budget is increasing by 2.47% from the 2015 budget. The 2016 Annual budget total is \$12,967,121, where \$10,871,191 represents the Operating Budget and \$2,095,930 represents principal and interest payments on debt service. The User Service Charges for 2016 will be \$12,087,121 which is a 1% increase from the 2015 budget. Other Revenues amount to \$880,000 bringing total revenue for 2016 to \$12,967,121.

Mr. Hurwitz stated that the Authority's Auditing Firm, Ferraioli, Wielkotz, Cerullo & Cuva, provided valuable input and was very helpful during the budget process.

7. Public Comments – Commissioner DaPuzzo motioned to open to the Public, Commissioner Kasparian seconded. There were no public comments. Commissioner DaPuzzo motioned to closed to the public, Commissioner Kasparian seconded.
8. Resolution No. 80-2015 – 2016 Authority Preliminary Budget for Fiscal Year January 1, 2016 to December 31, 2016 was offered by Commissioner Gabbert and seconded by Commissioner DaPuzzo. All Commissioners voted in yes on Resolution No. 80-2015.



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Resolution 80-2015 – 2016 Authority Preliminary Budget Resolution for Fiscal Year January 1, 2016 to December 31, 2016. The Annual Budget as introduced reflects Total Revenues of \$12,967,121, Total Appropriations, including any accumulated deficit if any, of \$12,967,121 and Total Unrestricted Net Position utilized of \$-0-. The Capital Budget as introduced reflects Total Capital Appropriations of \$4,800,000 and Total Renewal and Replacement Reserve and Debt Authorization planned to be utilized as funding thereof, of \$700,000 and \$4,100,000, respectively and Total Unrestricted net Position planned to be utilized as funding thereof, of \$-0-. The anticipated revenues as reflected in the annual budget are of sufficient amount to meet all proposed expenditures/expenses and all covenant, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, services contract and other pledge agreements. The Annual Budget for 2016 will be considered for adoption on December 15, 2015 at a public hearing.

9. A motion was made by Commissioner DePhillips to adjourn the meeting at 7:44pm and seconded by Commissioner Kasparian. All Commissioners present voted in favor of adjourning the meeting at 7:44pm.



Alison Gordon, Secretary