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NORTHWEST BERGEN COUNTY UTILITIES AUTHORITY (NBCUA) WINS \$1 MILLION GRANT DRAMATICALLY REDUCING FRANKLIN LAKES SEWER PROJECT COST

Bill Dator, Chairman of the Northwest Bergen County Utilities Authority (NBCUA), in a letter to the mayors of the communities served by the NBCUA, announced that the Authority has been awarded a \$1.025 million dollar loan principal forgiveness grant to be used to reduce the cost of the new Franklin Lakes Business District Sanitary Sewer Project. The funds will be credited against the project loan. This, combined with the almost \$500,000 achieved through the competitive bidding process, reduces the loan to be repaid from an original \$5.72 million to only \$4.15 million, a savings of more than 25%.

This grant was the result of a decision by the Commissioners to move expeditiously to apply for funding originally as part of the American Recovery and Reconstruction Act of 2009. Under the federal stimulus plan, "shovel ready" water quality projects eligible for funding by the NJ Environmental Infrastructure Trust were also eligible for a reduction in the loan requirement in the form of a principal forgiveness program.

Dator expressed high praise for the NBCUA's actions, "Although the process was highly competitive and grant funds were very limited, the Authority was not discouraged and persevered with the project. By finalizing the design, and proceeding to obtain the property easements required for construction, the Authority was approved for interim project financing. This in turn led to the \$1 million loan principal forgiveness award. The Authority Commissioners, staff and professional consultants are to be congratulated on this award."

The cost reduction will have a positive impact on the Authority's budget in 2013 and beyond. Savings achieved through this program will allow the Authority to maintain its commitment to reduced user charges to our member municipalities, Chairman Dator stated.

From its plant operating in Waldwick since 1969, the Authority's service area accommodates the sewer requirements of 75,000 residents. Current municipal members include Allendale, Franklin Lakes, Ho-Ho-Kus, Mahwah, Midland Park, Ramsey, Saddle River, Upper Saddle River, Waldwick and Wyckoff. The Village of Ridgewood also has a service agreement with the Authority.