

2016

# Passaic County Utilities Authority Budget

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Division of Local Government Services

**2016 AUTHORITY BUDGET**

**Certification Section**

2016

**PASSAIC COUNTY UTILITIES  
AUTHORITY BUDGET**

FISCAL YEAR: FROM January 1, 2016 TO December 31, 2016

*For Division Use Only*

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.*

*State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services*

By: \_\_\_\_\_ Date: \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

*It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.*

*State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services*

By: Christine M. Zappardi Date: 1/25/16

# 2016 PREPARER'S CERTIFICATION

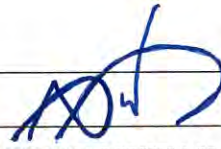
## PASSAIC COUNTY UTILITIES

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: JAN. 1, 2016 TO: DEC. 31, 2016

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	STEVEN WIELKOTZ		
Title:	AUDITOR		
Address:	401 WANAQUE AVENUE POMPTON LAKES, NJ 07442		
Phone Number:	973-835-7900	Fax Number:	973-835-6631
E-mail address	FWCC@OPTONLINE.NET		

# 2016 APPROVAL CERTIFICATION

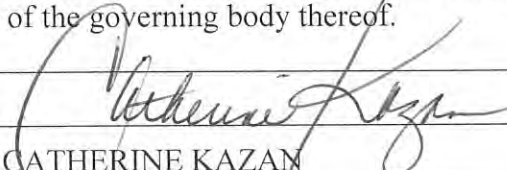
## PASSAIC COUNTY UTILITIES

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Passaic County Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 21<sup>st</sup> day of October, 2015.

It is further certified that the recorded vote appearing in the resolution represents not less than a majority of the full membership of the governing body thereof.

Officer's Signature:			
Name:	CATHERINE KAZAN		
Title:	SECRETARY/TREASURER		
Address:	401 GRAND STREET PATERSON, NJ 07505		
Phone Number:	973-881-4441	Fax Number:	973-881-0196
E-mail address			

# INTERNET WEBSITE CERTIFICATION

<b>Authority's Web Address:</b>	www.passaiccountynj.org
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

\_\_\_\_ Gary Marchese \_\_\_\_\_  
*Gary Marchese*  
\_\_\_\_ PCUA Chairman \_\_\_\_\_

Title of Officer Certifying compliance

Signature

\_\_\_\_\_

# 2016 AUTHORITY BUDGET RESOLUTION

## PASSAIC COUNTY UTILITIES

FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Passaic County Utilities Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the Passaic County Utilities Authority at its open public meeting of October 21, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 4,220,000 , Total Appropriations, including any Accumulated Deficit if any, of \$ 4,220,000 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

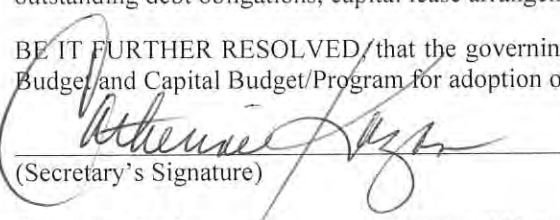
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Passaic County Utilities Authority, at an open public meeting held on October 21, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Passaic County Utilities Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 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 Passaic County Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 9, 2015.

  
(Secretary's Signature)

October 21, 2015  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Nada Basmouk	X			
Michael Hanrahan				X
Teofilo Javier	X			
Catherine Kazan	X			
Gary Marchese	X			
Clark Okun				X
Haresh Shah	X			
Mohammad Qudah				X

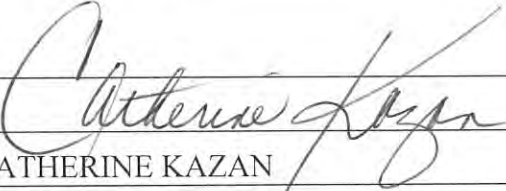
# 2016 ADOPTION CERTIFICATION

## PASSAIC COUNTY UTILITIES

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Passaic County Utilities Authority, pursuant to N.J.A.C. 5:31-2.3, on the 9<sup>th</sup> day of, December, 2015.

Officer's Signature:			
Name:	CATHERINE KAZAN		
Title:	SECRETARY/TREASURER		
Address:	401 GRAND STREET PATERSON, NJ 07505		
Phone Number:	973-881-4441	Fax Number:	973-881-0196
E-mail address			



# 2016 ADOPTED BUDGET RESOLUTION

## PASSAIC COUNTY UTILITIES

### AUTHORITY

**FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016**

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic County Utilities Authority for the fiscal year beginning January 1, 2016 and ending, December 31, 2016 has been presented for adoption before the governing body of the Passaic County Utilities Authority at its open public meeting of December 9, 2015; and

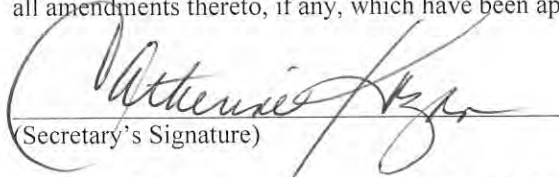
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 4,220,000, Total Appropriations, including any Accumulated Deficit, if any, of \$4,220,000 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Passaic County Utilities Authority, at an open public meeting held on December 9, 2015 that the Annual Budget and Capital Budget/Program of the Passaic County Utilities Authority for the fiscal year beginning, January 1, 2016 and, ending, December 31, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

  
(Secretary's Signature)

December 9, 2015  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Nada Basmouk	×			
Michael Hanrahan			×	
Teofilo Javier				×
Catherine Kazan	×			
Gary Marchese	×			
Clark Okun	×			
Haresh Shah	×			
Mohammad Qudah	×			

**2016 AUTHORITY BUDGET**

**Narrative and Information Section**

# 2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

## PASSAIC COUNTY UTILITIES

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016

*Answer all questions below. Attach additional pages and schedules as needed.*

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

THE AUTHORITY CURRENTLY HAS NO OPERATIONS; ALL 2016 APPROPRIATIONS ARE FUNDED ENTIRELY BY THE COUNTY OF PASSAIC UNDER THE TERMS OF THE COUNTY LANDFILL AGREEMENT. THERE ARE NO VARIANCE OVER +/- 10% IN ANY LINE ITEM IN THE 2016 BUDGET

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

THE AUTHORITY CURRENTLY HAS NO OPERATIONS

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

NOT APPLICABLE

4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

NOT APPLICABLE

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

NOT APPLICABLE

6. The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

THE AUTHORITY HAD A NET DEFICIT IN ITS MOST RECENT AUDIT, THE AUTHORITY PLANS TO REDUCE THE DEFICIT THROUGH ASSISTANCE FROM THE COUNTY OF PASSAIC, AS SPECIFIED BY THE TERMS OF THE 1987 COUNTY LANDFILL AGREEMENT. THE AUTHORITY ANTICIPATES COMPLETE ELIMINATION OF THE DEFICIT BY MARCH 1, 2037.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

NOT APPLICABLE

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

ATTACHED N-1 SUPPLEMENTAL INFORMATION

N-1 SUPPLEMENTAL INFORMATION

## Passaic County Utilities Authority, New Jersey

The Passaic County Utilities Authority (Passaic County, New Jersey) Solid Waste Disposal Revenue Bonds, Refunding Series 2014 (Federally Taxable), \$8,270,000, Dated: March 13, 2014

The Passaic County Utilities Authority (Passaic County, New Jersey) Solid Waste Disposal Revenue Bonds, Refunding Series 2012, \$33,015,000 consisting of Solid Waste Disposal Revenue Bonds, Refunding Series 2012A, \$14,675,000 and Solid Waste Disposal Revenue Bonds, Refunding Series 2012B (Federally Taxable), \$18,340,000 Dated: November 1, 2012

The Passaic County Utilities Authority (Passaic County, New Jersey) Solid Waste Revenue Obligations, Refunding Series 2008, \$19,270,000 consisting of Solid Waste Disposal Revenue Bonds, Refunding Series 2008, \$19,145,000 and Solid Waste System Project Notes, Refunding Series 2008 (Federally Taxable), \$125,000 Dated: February 20, 2008

Series 2008 Utility, 2004A&B-Utility

Appendix E: Overview of Passaic County Solid Waste Management Plan and Solid Waste Regulations and Litigation affecting the Authority.

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### Description of County Solid Waste Management Plan

For Fiscal Year Ended December 31, 2014

Please Refer to Note 8 in the 2014 PCUA Audit Report on page 35.

### Solid Waste Regulation

For Fiscal Year Ended December 31, 2014

Please Refer to Note 8 in the 2014 PCUA Audit Report on page 35.

### Litigation Affecting the Authority

For Fiscal Year Ended December 31, 2014

Please Refer to Note 9 in the 2014 PCUA Audit Report on Page 37

COUNTY OF PASSAIC  
SECONDARY MARKET DISCLOSURE OBLIGATION  
DECEMBER 31, 2014

STATUTORY DEBT INFORMATION  
As of December 31, 2014

Gross Debt:	
Bonds Issued	\$254,396,000
Loan	322,113
Notes Issued (1)	64,488,000
Authorized/Unissued Debt	<u>93,644,867</u>
Total Gross Debt	412,850,980
Deduction	<u>29,302,211</u>
Net Debt for County Purpose	<u>383,548,769</u>
Total Gross Statutory Debt	412,850,980
Total Statutory Deductions	<u>29,302,211</u>
Total Net Statutory Debt	<u>383,548,769</u>

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(1) Tax anticipation notes and emergency notes are not included.

## STATUTORY BORROWING POWER

As of December 31, 2014

Statutory Equalized Valuation (1)	\$46,620,974,629
Statutory Borrowing Power (2)	932,419,493
Statutory Net Debt	<u>383,548,769</u>
Remaining Statutory Borrowing Power	<u>\$548,870,724</u>
Net Debt to Statutory Equalized Valuation	.823%

(1) Average of the immediately preceding three years (2014, 2013 and 2012) as calculated by State.

(2) 2% of the State's equalized valuation.

Source: Annual Debt Statement.

## DIRECT AND OVERLAPPING DEBT

ISSUED AND OUTSTANDING

AS OF DECEMBER 31, 2014

	<u>Direct Debt</u>	<u>Overlapping Debt</u>
Direct Debt:		
Bonds	\$254,396,000	
Notes	64,488,000	
Loans	322,113	
Overlapping Debt:		
Passaic County Utilities Authority		\$56,790,000
Total Direct Debt:		
Gross	319,206,113	
Deductions	<u>29,302,211</u>	
Net	<u>\$289,903,902</u>	
Total Overlapping Debt:		
Gross		56,790,000
Deductions		
Net		<u>\$56,790,000</u>

Source: Annual Debt Statement and PCUA Audit Report.



History of Bonded Debt Ratios  
As of December 31,

Year	Gross Debt Average Equalized Valuation (1) But Not Issued)	(Issued and Authorized Capita	Gross Debt Per Valuation	Ratio of Gross Debt to Equalized Net Debt	Capita	Net Debt Per Valuation	Ratio of Net Debt to Equalized
2014	\$46,620,974,629	\$412,850,980	\$823.68	.89%	\$383,548,749	\$765.22	.82%
2013	\$48,062,947,083	\$403,227,364	\$804.48	.839%	\$368,691,903	\$735.58	.767%
2012	50,254,387,291	435,545,947	868.96	.869	376,643,401	735.12	.733
2011	52,932,585,999	409,047,118	816.09	.773	337,860,171	674.07	.638
2010	55,257,130,334	452,846,050	925.97	.820	373,883,968	764.51	.677
2009	56,092,089,098	437,627,901	894.95	.780	355,741,071	727.41	.634
2008	54,829,871,042	441,758,457	903.30	.806	351,743,949	719.24	.642
2007	50,889,986,498	440,449,801	900.63	.865	375,797,801	768.43	0.738

The following table shows the principal of all direct general obligation bond indebtedness and bond anticipation note indebtedness of the County over the life of the Bonds.

County of Passaic  
Combined Principal and Interest Requirements  
Outstanding Bonds and Loans of the County  
As of December 31, 2014

Year	Principal	Interest	Total
2015	36,642,000.00	9,512,610.40	46,154,610.40
2016	33,674,000.00	8,087,150.90	41,761,150.90
2017	22,296,000.00	6,925,093.15	29,221,093.15
2018	25,538,000.00	5,951,221.65	31,489,221.65
2019	22,277,000.00	4,926,083.60	27,203,083.60
2020	19,279,000.00	4,054,832.70	23,333,832.70
2021	15,803,000.00	3,265,265.00	19,068,265.00
2022	15,145,000.00	2,666,500.50	17,811,500.50
2023	13,015,000.00	2,158,077.00	15,173,077.00
2024	13,523,000.00	1,669,227.00	15,192,227.00
2025	10,531,000.00	1,223,210.80	11,754,210.80
2026	11,209,000.00	839,761.20	12,048,761.20
2027	6,819,000.00	502,922.10	7,321,922.10
2028	6,645,000.00	221,362.50	6,866,362.50
2029	2,000,000.00	60,000.00	2,060,000.00
	\$254,396,000.00	\$52,063,318.50	\$306,459,318.50

Source: Passaic County Official Statement 3/24/2015

DEBT RATIOS

	<u>Direct Debt</u>		<u>Overlapping Debt</u>	
	<u>Gross</u>	<u>Net</u>	<u>Gross</u>	<u>Net</u>
Per Capita (1)	646	577	113	113
Equalized Valuation	.69%	.62%	.12%	.12%

(1) 2010 Census 501,226

## Equalized Valuation of Property of Constituent Municipalities

Municipality	2014	2013	2012	2011	2010	2014 General Rate(1)
Bloomingtondale	\$784,384,124	\$818,385,144	\$823,105,766	\$941,849,404	\$1,001,397,860	3.905%
Clifton	9,877,196,508	9,449,850,579	9,795,029,000	10,339,521,321	10,725,528,322	5.102
Haledon	532,576,389	581,278,510	616,790,575	652,803,390	686,445,115	4.079
Hawthorne	2,266,709,734	2,355,613,294	2,498,214,325	2,785,091,603	2,781,923,249	5.374
Little Falls	1,663,010,478	1,623,729,535	1,892,934,504	1,902,086,209	1,929,790,969	2.994
North Haledon	1,291,749,483	1,329,849,962	1,285,250,966	1,417,911,637	1,469,830,274	2.723
Passaic	3,248,963,982	3,266,831,739	3,360,831,040	3,547,156,667	3,816,485,771	7.434
Paterson	6,646,031,755	6,910,599,668	7,528,078,757	8,501,229,029	8,948,422,363	2.896
Pompton Lakes	1,131,012,786	1,173,080,283	1,263,332,893	1,389,906,868	1,458,249,154	6.634
Prospect Park	267,990,846	253,901,232	311,957,069	349,591,017	395,063,261	6.602
Ringwood	1,631,134,925	1,663,039,694	1,732,676,783	1,788,226,664	1,849,100,408	3.397
Totowa	1,983,700,064	2,126,535,352	2,338,552,280	2,472,291,459	2,538,838,681	2.122
Wanaque	1,289,326,322	1,212,597,512	1,347,018,699	1,351,251,430	1,386,159,406	3.525
Wayne	9,450,966,399	9,507,827,870	10,235,424,346	10,676,280,899	11,187,144,502	5.126
West Milford	2,981,390,799	3,103,608,706	3,039,933,537	3,433,239,806	3,677,260,684	3.577
Woodland Park	1,648,496,828	1,697,673,980	1,762,543,190	1,793,619,284	1,794,077,285	2.703
	<u>\$46,694,641,422</u>	<u>\$47,074,403,060</u>	<u>\$49,831,673,730</u>	<u>\$53,342,056,687</u>	<u>\$55,645,717,304</u>	
County Rate	\$69.6	\$66.65	\$62.56	\$56.69	\$52.84	

Source: Passaic County Board of Taxation, Abstract of Retable's  
(1) Includes Municipal, School and County Tax Rates - Per \$100

## Ten Largest Assessed Valuations in the County - 2014

Name	Assessed Valuation
Willow Brook Mall	\$156,000,000
Hoffman LaRoche	132,047,700
North Jersey District Water Supply	59,146,200
Clifton Commons, LLC	40,863,500
Toys R Us, Inc.	38,527,100
Castleton Assoc., LLC	35,026,800
Rose Manor Estates	33,028,100
Wayne PSC, LLC	32,612,400
Public Service	32,535,600
Mountain View Crossing	31,970,400

Source: Passaic County Board of Taxation

Valuation of Real Property, Personal Property  
Net Valuation Taxable and County Tax Rate Base

County Tax Rate Base

<u>Year</u>	<u>Assessed Valuation of Real Property</u>	<u>Assessed Valuation of Personal Property</u>	<u>Net Valuation Taxable</u>	<u>Valuation of Real and Personal Property</u>	<u>General Tax Rate per \$100</u>
2014	\$35,280,703,902	\$33,890,547	\$35,314,594,449	\$46,694,641,422	.6968
2013	35,477,614,974	38,786,512	35,516,401,486	47,074,403,000	.6665
2012	36,051,366,476	40,161,083	36,091,527,559	49,831,673,730	.6256
2011	34,072,490,040	43,449,319	34,115,939,359	55,535,521,317	.5669
2010	33,714,082,467	58,024,700	33,772,107,167	55,645,717,304	.5284
2009	33,890,983,620	57,312,989	33,948,296,609	57,882,171,238	.4937
2008	30,262,972,765	47,417,172	30,310,389,937	56,290,518,188	.4950

Source: Passaic County Board of Taxation, Abstract of Ratables

Tax Collection Record

The following table is the current real property tax collection record of the County for the years 2008 through 2014:

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percent of Collections</u>
2014	\$319,796,781	\$319,796,781	100%
2013	310,795,236	310,795,236	100
2012	304,999,886	304,999,886	100
2011	298,991,500	298,991,500	100
2010	292,181,887	292,181,887	100
2009	283,835,372	283,835,372	100
2008	277,340,015	277,340,015	100

Source: County Records

Press here to Email the ADS if not using Microsoft outlook when completed.

## State of New Jersey Department of Community Affairs Annual Debt Statement

1600 1600 Passaic County - County of Passaic

Date Prepared: 9-Jan-2015

Budget Year Ending: 31-Dec-2014 (Month-DD) 2014 (year)

Name: Richard Cahill  
 Title: Director of Finance  
 Address: Administration Building-Department of Finance  
401 Grand Street  
Paterson, New Jersey 07505-2023

Phone: 973-881-4440  
 Fax: 973-881-0196  
 Email: rcahill@passaiccountynj.org  
 CFO Cert #: Y-904

Richard Cahill, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1600 Passaic County - County of Passaic here and in the statement hereinafter mentioned called the local unit, This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

By checking this box, I am swearing that the above statement is true  
 (The Email function will not work until you acknowledge the above)

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 412,850,980.00	\$ 29,302,211.00	\$ 383,548,769.00
<b>2 Total</b>	<b>\$ 412,850,980.00</b>	<b>\$ 29,302,211.00</b>	<b>\$ 383,548,769.00</b>

3 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).

Year	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property
2012	\$ 47,333,533,723.00
2013	\$ 46,649,239,235.00
2014	\$ 45,880,150,930.00

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 46,620,974,629.33

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.823%

## BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):	<u>Type II</u>
1 Term Bonds	\$ <u>          -</u>
2 Serial Bonds	
(a) Issued	\$ <u>          -</u>
(b) Authorized but not issued	\$ <u>          -</u>
3 Temporary Notes	
(a) Issued	\$ <u>          -</u>
(b) Authorized but not issued	\$ <u>          -</u>
4 Total Bonds and Notes	\$ <u>          -</u>

### DEDUCTIONS APPLICABLE TO BONDS AND NOTES - FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included above.

5 Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.	\$ <u>          -</u>
6 Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.	\$ <u>          -</u>
7 Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes included in Line 4.	\$ <u>          -</u>
8 % of average of equalized valuations	\$ <u>46,620,974,629.33</u> 0.00% \$ <u>          -</u>
Use applicable per centum as follows:	
2.50% Kindergarten or Grade 1 through Grade 6	
3.00% Kindergarten or Grade 1 through Grade 8	
3.50% Kindergarten or Grade 1 through Grade 9	
4.00% Kindergarten or Grade 1 through Grade 12	
9 Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$ <u>          -</u>
10 Total Potential Deduction	\$ <u>          -</u>
<b>Total Allowable Deduction</b>	<b>\$ <u>          -</u></b>

## BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District		
1	TERM BONDS	_____
2	SERIAL BONDS	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
3	TEMPORARY BONDS AND NOTES	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$ -

NJSA 40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

### COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

Municipality	% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY		APPORTIONMENT OF DEBT - Dec. 31-2013		
	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
<b>Totals</b>	\$ -	0.00%	\$ -	\$ -	\$ -

## BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 2

Regional School District		
1	TERM BONDS	_____
2	SERIAL BONDS	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
3	TEMPORARY BONDS AND NOTES	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$ -

NJSA 40A:2-43 reads in part as follows: " Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

### COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

Municipality	% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY		APPORTIONMENT OF DEBT - Dec. 31 2013		
	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
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	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
<b>Totals</b>	\$ -	0.00%	\$ -	\$ -	\$ -



## BONDS AND NOTES FOR UTILITY FUND

<u>IV. None</u>	<u>Utility</u>		
1. Term bonds		\$	-
2. Serial bonds			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
3. Bond Anticipation Notes			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
4. Capital Notes (N.J.S.A. 40A:2-8)			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
5. Other			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
6. Total			\$ -

### DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

#### Self-Liquidating Utility Calculation

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		\$	-
2. Operating and Maintenance Cost		\$	-
3. Debt Service			
(a) Interest	\$	-	
(b) Notes	\$	-	
(c) Serial Bonds	\$	-	
(d) Sinking Fund Requirements	\$	-	
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on Refunding Bonds	\$	-	
(b) Refunding Bonds	\$	-	
5. Anticipated Deficit in Dedicated Assessment Budget	\$	-	
6. Total Debt Service		\$	-
7. Total Deductions (Line 2 plus Line 6)		\$	-
8. Excess in Revenues (Line 1 minus Line 7)		\$	-
9. Deficit in Revenues (Line 7 minus Line 1)		\$	-
10. Total Debt Service (Line 6)		\$	-
11. Deficit (smaller of Line 9 or Line 10)		\$	-
If Excess in Revenues (Line 8) all Utility Debt is Deductible			
(a) Gross <u>None</u> System Debt		\$	-
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		\$	-
\$ - times 20		\$	-
(c) Deduction		\$	-
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		\$	-
(e) Total Deduction (Deficit in revenues)		\$	-
(f) NonDeductible Combined GO Debt		\$	-

**BONDS AND NOTES FOR UTILITY FUND**

<b>IV. None</b>	<b>Utility</b>		
1. Term bonds		\$	-
2. Serial bonds			
(a) Issued		\$	-
(b) Authorized but not issue		\$	-
3. Bond Anticipation Notes			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
4. Capital Notes (N.J.S.A. 40A:2-8)			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
5. Other			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
6. Total			\$ -

**DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES**

**Self-Liquidating Utility Calculation**

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		\$	-
2. Operating and Maintenance Cost		\$	-
3. Debt Service			
(a) Interest	\$	-	
(b) Notes	\$	-	
(c) Serial Bonds	\$	-	
(d) Sinking Fund Requirements	\$	-	
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on Refunding Bonds	\$	-	
(b) Refunding Bonds	\$	-	
5. Anticipated Deficit in Dedicated Assessment Budget	\$	-	
6. Total Debt Service		\$	-
7. Total Deductions (Line 2 plus Line 6)		\$	-
8. Excess in Revenues (Line 1 minus Line 7)		\$	-
9. Deficit in Revenues (Line 7 minus Line 1)		\$	-
10. Total Debt Service (Line 6)		\$	-
11. Deficit (smaller of Line 9 or Line 10)		\$	-
If Excess in Revenues (Line 8) all Utility Debt is Deductible			
(a) Gross <u>None</u> System Debt		\$	-
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		\$	-
\$ - times 20		\$	-
(c) Deduction		\$	-
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		\$	-
(e) Total Deduction (Deficit in revenues)		\$	-
(f) NonDeductible Combined GO Debt		\$	-

## BONDS AND NOTES FOR UTILITY FUND

IV. None

Utility

1.	Term bonds	\$	-	
2.	Serial bonds			
	(a) Issued	\$	-	
	(b) Authorized but not issue	\$	-	
3.	Bond Anticipation Notes			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
4.	Capital Notes (N.J.S.A. 40A:2-8)			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
5.	Other			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
6.	Total			\$ -

### DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

#### Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	-	
2.	Operating and Maintenance Cost	\$	-	
3.	Debt Service			
	(a) Interest	\$	-	
	(b) Notes	\$	-	
	(c) Serial Bonds	\$	-	
	(d) Sinking Fund Requirements	\$	-	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
	(a) Interest on Refunding Bonds	\$	-	
	(b) Refunding Bonds	\$	-	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-	
6.	Total Debt Service	\$	-	
7.	Total Deductions (Line 2 plus Line 6)			\$ -
8.	Excess in Revenues (Line 1 minus Line 7)			\$ -
9.	Deficit in Revenues (Line 7 minus Line 1)			\$ -
10.	Total Debt Service (Line 6)			\$ -
11.	Deficit (smaller of Line 9 or Line 10)			\$ -
	If Excess in Revenues (Line 8) all Utility Debt is Deductible			
(a)	Gross <u>None</u> System Debt	\$	-	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)			
	\$ - times 20	\$	-	
(c)	Deduction	\$	-	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above			
(e)	Total Deduction (Deficit in revenues)	\$	-	
(f)	NonDeductible Combined GO Debt			

## BONDS AND NOTES FOR UTILITY FUND

IV. None

Utility

1.	Term bonds	\$	-	
2.	Serial bonds			
	(a) Issued	\$	-	
	(b) Authorized but not issue	\$	-	
3.	Bond Anticipation Notes			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
4.	Capital Notes (N.J.S.A. 40A:2-8)			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
5.	Other			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
6.	Total			\$ -

### DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

#### Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	-	
2.	Operating and Maintenance Cost	\$	-	
3.	Debt Service			
	(a) Interest	\$	-	
	(b) Notes	\$	-	
	(c) Serial Bonds	\$	-	
	(d) Sinking Fund Requirements	\$	-	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
	(a) Interest on Refunding Bonds	\$	-	
	(b) Refunding Bonds	\$	-	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-	
6.	Total Debt Service	\$	-	
7.	Total Deductions (Line 2 plus Line 6)		\$ -	
8.	Excess in Revenues (Line 1 minus Line 7)		\$ -	
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -	
10.	Total Debt Service (Line 6)		\$ -	
11.	Deficit (smaller of Line 9 or Line 10)		\$ -	
	If Excess in Revenues (Line 8) all Utility Debt is Deductible			
(a)	Gross <u>None</u> System Debt	\$	-	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)			
	\$ - times 20	\$	-	
(c)	Deduction	\$	-	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above			
(e)	Total Deduction (Deficit in revenues)	\$	-	
(f)	NonDeductible Combined GO Debt			

**OTHER BONDS, NOTES AND LOANS - Page 1**

**1 TERM BONDS (state purposes separately)**

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____

Total Term Bonds

\$ \_\_\_\_\_

**2 SERIAL BONDS (state purposes separately)**

**(a) Issued**

(1)	1998 GO Refunding(Term) Bonds-Series B	\$ 12,600,000.00
(2)	1999 GO Refunding(Term) Bonds-Series A	\$ 665,000.00
(3)	2001 GO Bonds	\$ 1,665,000.00
(4)	2003 Pension Refunding Bonds	\$ 2,505,000.00
(5)	2003 County College Bonds	\$ 170,000.00
(6)	2003 GO Refunding Bonds	\$ 3,870,000.00
(7)	2004 GO Bonds	\$ 7,145,000.00
(8)	2004 GO Refunding Bonds	\$ 3,455,000.00
(9)	2004 County College Bonds(A)	\$ 1,403,000.00
(10)	2006 GO Bonds	\$ 2,100,000.00
(11)	2006 County College Bonds(A)	\$ 1,170,000.00
(12)	2006 County College Bonds(B)	\$ 1,170,000.00
(13)	2007 County College Bonds(A)	\$ 2,950,000.00
(14)	2007 County College Bonds(B)	\$ 2,950,000.00
(15)	2008 GO Bonds	\$ 46,275,000.00
(16)	2008 Vocational School Bonds	\$ 1,753,000.00
(17)	2008 County College Bonds	\$ 4,472,000.00
(18)	2009 GO Refunding Bonds	\$ 1,550,000.00
(19)	2009 College Refunding Bonds(A)	\$ 390,000.00
(20)	2010 College Refunding Bonds(B)	\$ 350,000.00
(21)	2010 GO Refunding Bonds	\$ 18,446,000.00
(22)	2010 Vocational School Bonds	\$ 585,000.00
(23)	2010 County College Bonds	\$ 1,470,000.00
(24)	2010 GO Refunding Bonds	\$ 3,350,000.00
(25)	2010 Recovery Zone Economic Dev. Bonds	\$ 3,614,000.00
(26)	2010 County College Bonds(A)	\$ 827,000.00
(27)	2010 County College Bonds(B)	\$ 826,000.00
(28)	2011 GO Refunding Bonds	\$ 15,125,000.00
(29)	2011 College Refunding Bonds	\$ 180,000.00
(30)	2011 Vocational School Refunding Bonds	\$ 90,000.00
(31)	2012 GO Refunding Bonds	\$ 9,990,000.00
(32)	2012 GO Bonds	\$ 21,105,000.00
(33)	2012 GO Bonds-Taxable Bonds	\$ 11,670,000.00
(34)	2012 County College Bonds(A)	\$ 3,510,000.00
(35)	2012 County College Bonds(B)	\$ 3,510,000.00
(36)	2012 GO Refunding Bonds	\$ 8,520,000.00
(37)	2012 College Refunding Bonds	\$ 120,000.00
(38)	2012 GO Refunding Bonds	\$ 17,480,000.00
(39)	2014 County College Bonds(A)	\$ 2,875,000.00
(40)	2014 County College Bonds(B)	\$ 2,875,000.00
(41)	2014 GO Bonds	\$ 22,201,000.00
(42)	2014 Vocational School Bonds	\$ 979,000.00
(43)	2014 County College Bonds	\$ 2,500,000.00
(44)	2014 GO Bonds Taxable	\$ 3,940,000.00
(45)	_____	\$ -
(46)	_____	\$ -
(47)	_____	\$ -
(48)	_____	\$ -
(49)	_____	\$ -
(50)	_____	\$ -
(51)	_____	\$ -
(52)	_____	\$ -
(53)	_____	\$ -
(54)	_____	\$ -
(55)	_____	\$ -
(56)	_____	\$ -
(57)	_____	\$ -
(58)	_____	\$ -
(59)	_____	\$ -
(60)	_____	\$ -
(61)	_____	\$ -
(62)	_____	\$ -
(63)	_____	\$ -
(64)	_____	\$ -

Total Serial Bonds Issued

\$ 254,396,000.00

**(b) Bonds Authorized but not Issued**

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____

**OTHER BONDS, NOTES AND LOANS - Page 2**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(a) Issued**

(1)	04-01 Impvts. Paterson Hamburg Turnpike	\$ 3,286,050.00
(2)	06-07 Various Capital Impvts.	\$ 359,500.00
(3)	08-01 Various Bldgs & Grounds Impvts.	\$ 2,500,000.00
(4)	08-03 Various Capital Impvts.	\$ 750,000.00
(5)	09-01 2009 Road Resurfacing	\$ 1,900,000.00
(6)	09-04 Various Park & Recreation Impvts.	\$ 717,250.00
(7)	09-05 Bridge, Road & Traffic Safety	\$ 1,164,700.00
(8)	09-06 Bldgs. & Grounds Impvts.	\$ 300,000.00
(9)	09-07 Acq. of Equipment	\$ 1,914,000.00
(10)	09-09 Various Capital Impvts.	\$ 2,000,000.00
(11)	10-08 Various Capital Impvts.	\$ 2,500,000.00
(12)	11-03 Various Capital Impvts.	\$ 3,096,500.00
(13)	11-04 Various Capital Impvts.	\$ 4,000,000.00
(14)	12-06 Various Capital Impvts.	\$ 5,000,000.00
(15)	12-07 Various Capital Impvts.	\$ 5,000,000.00
(16)	13-06 Impvt. Of Passaic County Community College	\$ 2,500,000.00
(17)	13-10 Various Capital Impvts.	\$ 1,500,000.00
(18)	11-04 Various Capital Impvts.	\$ 2,000,000.00
(19)	12-06 Various Capital Impvts.	\$ 2,000,000.00
(20)	08-02 Roadway Impvts. & Acq. of Equipment	\$ 4,000,000.00
(21)	09-06 Bldgs. & Grounds Impvts.	\$ 4,200,000.00
(22)	09-09 Impvt. Of County Vocational School	\$ 600,000.00
(23)	13-08 Impvt. Of Passaic County Community College	\$ 415,000.00
(24)	14-01 Various Capital Impvts.	\$ 285,000.00
(25)	14-07 Impvt. Of County Vocational School	\$ 6,000,000.00
(26)	14-06 Self Insurance Funding	\$ 6,500,000.00
(27)		
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(31)		
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(59)		

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	New Street Reconstruction - Phases II and III	\$ 337,629.00
(2)	Reconstruction of Old Turnpike Bridge PC #325	\$ 87,868.00
(3)	Reconstruction East Main Bridge	\$ 101,608.00
(4)	Road Intersection Program	\$ 63,538.00
(5)	Reconstruction Lafayette Ave.	\$ 1,500.00
(6)	Road Improvements Passaic Avenue	\$ 81,782.00
(7)	Hazel Street Scoping/Construction	\$ 5,937.00
(8)	Preakness Brook PC #348	\$ 37,000.00
(9)	Reconstruction of Valley Road	\$ 8,240.00
(10)	Expansion PCCC	\$ 222,000.00
(11)	Main Street & Arch Street Bridges - PC#15 & 16	\$ 58,685.00
(12)	Road Resurfacing Program - 1997	\$ 2,040.00
(13)	Church Street Bridge - PC #125	\$ 92,581.00
(14)	Construction of Police Academy Addition	\$ 7,000.00
(15)	Rehabilitate Bridges - PC #28 & #29	\$ 344,538.00
(16)	Design & Rehab. Magee Road Bridge - PC #404	\$ 90,000.00
(17)	Replacement of Wagaraw Road Bridge	\$ 75,000.00
(18)	Intersection Impvt. @ Belmont & Barbor Street	\$ 7,058.00
(19)	Various Drainage Impvt. Projects	\$ 238,000.00
(20)	Totowa/French Hill Roads Intersection Improvements	\$ 476,000.00
(21)	Supplemental - Road Improvements	\$ 265.00
(22)	Supplemental - Redecking of McBride Bridge	\$ 1,067.00
(23)	Turnpike to Hinchman Ave	\$ 238,000.00
(24)	Bridge PC #81	\$ 36,000.00
(25)	Hamburg Tpke intersection improvements	\$ 88,000.00
(26)	Supplemental-Reconstruct. Greenwood Lake Tpke.	\$ 900.00
(27)	Refunding ordinance - Payment of Pension Obligation	\$ 107.00
(28)	Supplemental - Road Improvements	\$ 266.00
(29)	Imp to Paterson Hamburg Turnpike/Jackson Ave.	\$ 98.00
(30)	Acquisition of Property for a Salt Dome	\$ 185,000.00
(31)	Acq of Equipment for Passaic County Comm. College	\$ 881.00
(32)	Imp & Renovations to 435 Hamburg Turnpike	\$ 480,000.00
(33)	Intersection Improvements	\$ 282,500.00
(34)	Improvements to the PC Tech Institute	\$ 308.00
(35)	Private Fiber Optic Network	\$ 827.00
(36)	Bridge Replacements and/or Repairs	\$ 869,887.00
(37)	Improvements to the Vocational School	\$ 549.00
(38)	Improvements of Passaic County Community College	\$ 761.00
(39)	Various Capital Improvements	\$ 995,000.00
(40)	Intersection Improvement Projects	\$ 332,500.00
(41)	Acquisition of Various Equipment	\$ 946,850.00
(42)	Various Impyts, PCTI	\$ 308.00
(43)	Various Building and Grounds Improvements	\$ 2,410,000.00
(44)	Various Roadway Imp & Acq. of Equipment	\$ 1,771,250.00
(45)	Various Capital Improvements	\$ 692,245.00

**OTHER BONDS, NOTES AND LOANS - Page 3b**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(b) Authorized but not issued (Continued)**

(46)	2009 Road Resurfacing	\$ 18,270.00
(47)	Building & Grounds Improvements	\$ 30,000.00
(48)	Various Capital Improvements - PCCC	\$ 2,278,988.00
(49)	Various Capital Improvements - PCTI	\$ 337,924.00
(50)	Various Capital Improvements	\$ 104,500.00
(51)	Refunding Bonds - GI 2003, 32mil	\$ 1,041,865.00
(52)	Various Capital Improvements	\$ 3,081,000.00
(53)	Various Capital Improvements	\$ 1,096,500.00
(54)	Improvement of Passaic County Community College	\$ 2,338,508.00
(55)	Various Capital Improvements - PCTI	\$ 1,958,616.00
(56)	Various Capital Improvements	\$ 1,938,160.00
(57)	Various Capital Improvements	\$ 17,719,500.00
(58)	Various Bridge/Drain/Road Improvements	\$ 6,550,000.00
(59)	Improvement of Passaic County Community College	\$ 1,868,110.00
(60)	Various Capital Improvements	\$ 2,672,000.00
(61)	Improvement of Passaic County Vocational Schools	\$ 536,308.00
(62)	Various Capital Improvements	\$ 3,594,325.00
(63)	Improvement of Passaic County Community College	\$ 980,840.00
(64)	Improvement of Passaic County Vocational Schools	\$ 1,958,616.00
(65)	Self Insurance Funding	\$ 18,957,142.00
(66)	Improvement of Passaic County Vocational Schools	\$ 2,155,622.00
(67)	Various Capital Improvements	\$ 9,550,000.00
(68)	Police Radio Communication System	\$ 1,206,500.00
(69)		
(70)		
(71)		
(72)		
(73)		
(74)		
(75)		
(76)		
(77)		
(78)		
(79)		
(80)		
(81)		
(82)		
(83)		
(84)		
(85)		
(86)		
(87)		
(88)		

Bond Anticipation Notes Authorized but not Issued	\$ 93,644,867.00
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5 Total Bond Anticipation Notes Issued and Authorized but not Issued	\$ 158,132,867.00
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OTHER BONDS, NOTES AND LOANS - Page 4

6 MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

(a) Issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	_____
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	_____
(3)	Green Trust Loans	\$ 322,113.00
(4)	Infrastructure Trust	_____
(5)	_____	_____
(6)	_____	_____
(7)	_____	_____

Miscellaneous Bonds, Notes and Loans Issued \$ 322,113.00

(b) Authorized but not issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	_____
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	_____
(3)	_____	_____
(4)	_____	_____
(5)	_____	_____

Miscellaneous Bonds and Notes Authorized but not Issued \$ -

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 322,113.00

## DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying general bonds and notes included			
(a)	Sinking funds on hand for term bonds		
	(1) _____	\$ _____	\$ _____
			\$ _____
	Funds on hand (including proceeds of bonds and notes held to pay other bonds and notes), in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes		
(b)			
	(1) Reserve for Payment of Debt	\$ 13,092,797.00	
	(2) _____	\$ _____	
	(3) Excess Capital Cash	\$ 439,414.00	
			\$ 13,532,211.00
	Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes		
(c)			
	(1) _____	\$ _____	
	(2) _____	\$ _____	
	(3) _____	\$ _____	
			\$ _____
	Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible		
(d)			
	(1) _____	\$ _____	
	(2) _____	\$ _____	
	(3) _____	\$ _____	
			\$ _____
	2. Bonds authorized by another Public Body to be guaranteed by the municipality		\$ _____
	Bonds issued and bonds authorized by not issued to meet cash grants-in-aid for housing authority, redevelopment agency or municipality acting as its local public agency [N.J.S.A. 55:14B-4.1(d)]		\$ _____
	3. Bonds issued and bonds authorized but not issued - Capital projects for County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)		\$ _____
	4. Refunding Bonds (N.J.S.A 40A:2-52)		
	(1) Series A&B Bonds 1998 (Term Bonds)	\$ 13,265,000.00	
	(2) Pension Refunding Bonds, Series 2003	\$ 2,505,000.00	
			\$ 15,770,000.00
	<b>Total Deductions Applicable to Other Bonds and Notes</b>		<b>\$ 29,302,211.00</b>

Bonds authorized/issued by another Public Body to be guaranteed by the municipality

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
(13)		\$	-
(14)		\$	-
(15)		\$	-
(16)		\$	-
(17)		\$	-
(18)		\$	-
(19)		\$	-
(20)		\$	-
(21)		\$	-
(22)		\$	-
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(24)		\$	-
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(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

\$ \_\_\_\_\_

**SPECIAL DEBT STATEMENT BORROWING POWER  
AVAILABLE UNDER NJSA 40A:2-7(f)**

1. Balance of debt incurring capacity December 31, 2012 (NJSA 40:1-16(d))	\$	-
2. Obligations heretofore authorized during 2013 in excess of debt limitation and pursuant to:		
(a) NJSA 40A:2-7, paragraph (d)	\$	-
(b) NJSA 40A:2-7, paragraph (f)	\$	-
(c) NJSA 40A:2-7, paragraph (g)	\$	-
Total	\$	-
3. Less 2012 authorizations repealed during 2013	\$	-
4. Net authorizations during 2013	\$	-
5. Balance of debt incurring capacity December 31, 2013 (NJSA 40:1-16(d))	\$	-

## Obligations NOT Included in Gross Debt

1 Capital Leases and Other Comittments

(1)	Preakness Healthcare Center Expansion	\$	1,595,000.00
(2)	Prosecutor's Office Building Improvements	\$	4,050,000.00
(3)	Preakness Healthcare Center Expansion	\$	20,100,000.00
(4)	Preakness Healthcare Center Expansion-Refunding	\$	57,000,000.00
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
(13)		\$	-
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(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-
<b>Total Leases and Other Comittments</b>		<b>\$</b>	<b><u>82,745,000.00</u></b>

## Obligations NOT Included in Gross Debt

2 Guarantees NOT included in Gross Debt - Public and Private

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
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(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Guarantees NOT included in Gross Debt - Public and Private

\$ \_\_\_\_\_

# AUTHORITY CONTACT INFORMATION

## 2016

Please complete the following information regarding this Authority. All information requested below must be completed.

<b>Name of Authority:</b>	PASSAIC COUNTY UTILITIES AUTHORITY		
<b>Federal ID Number:</b>	22-6002466		
Address:	401 GRAND STREET		
City, State, Zip:	PATERSON	NJ	07505
Phone: (ext.)	973-881-4441	Fax:	973-881-0196

<b>Preparer's Name:</b>	STEVEN WIELKOTZ		
Preparer's Address:	401 WANAQUE AVENUE		
City, State, Zip:	POMPTON LAKES	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:			

<b>Chief Executive Officer:</b>	NONE		
Phone: (ext.)		Fax:	
E-mail:			

<b>Chief Financial Officer:</b>	NONE		
Phone: (ext.)		Fax:	
E-mail:			

<b>Name of Auditor:</b>	STEVEN WIELKOTZ		
Name of Firm:	FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.		
Address:	401 WANAQUE AVENUE		
City, State, Zip:	POMPTON LAKES	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:	FWCC@OPTONLINE.NET		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## PASSAIC COUNTY UTILITIES AUTHORITY

FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0 – THE AUTHORITY HAS NO EMPLOYEES.
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0 – THE AUTHORITY HAS NO EMPLOYEES.
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 1
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? NO *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? YES *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? NO *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? NO
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? NO
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NO*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. NO *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. ***Attach narrative.***  
***PERSONS LISTED ON PAGE N-4 DO NOT RECEIVE COMPENSATION.***
- 11) Did the Authority pay for meals or catering during the current fiscal year? NO *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*



- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? NO *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel NO
  - b. Travel for companions NO
  - c. Tax indemnification and gross-up payments NO
  - d. Discretionary spending account NO
  - e. Housing allowance or residence for personal use NO
  - f. Payments for business use of personal residence NO
  - g. Vehicle/auto allowance or vehicle for personal use NO
  - h. Health or social club dues or initiation fees NO
  - i. Personal services (i.e.: maid, chauffeur, chef) NO
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*  
*NO- THE AUTHORITY DOES NOT REIMBURSE EXPENSES INCURRED BY COMMISSIONERS.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? NO *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? NO *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? YES *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? NO *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? NO *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,  
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

**PASSAIC COUNTY UTILITIES AUTHORITY**

**FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

**Highest compensated employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

**Compensation:** All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

**Reportable compensation:** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

**Other Public Entity:** Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

**Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)**

Passaic County Utilities Authority  
 For the Period January 1, 2016 to December 31, 2016

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/1099)		Estimated amount of other compensation from Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities	
			Key Employee	Highest Compensated Employee	Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)			
1 Gary Marches	Chairman	5 X	Commissioner	Former					
2 Michael Hanrahan	Vice Chairman	5 X	Officer						
3 Catherine Kazan	Secretary/Treas	5 X							
4 Nada Basnour	Commissioner	5 X							
5 Clark Okun	Commissioner	5 X							
6 Harash Shah	Commissioner	5 X							
7 Teofilo Javier	Commissioner	5 X							
8 Mohammad Qudah	Alternate	5 X							
9									
10									
11									
12									
13									
14									
15									
Total:									

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

# Schedule of Health Benefits - Detailed Cost Analysis

Passaic County Utilities Authority  
 For the Period January 1, 2016 to December 31, 2016

	Annual Cost		Total Cost Proposed Budget	# of Covered Members (Medical & Rx) Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Estimate per Employee Proposed Budget	Estimate Proposed Budget							
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	0	\$ -	-	0	0	-	\$ -	-	#DIV/0!
Parent & Child	0	-	-	0	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	0	-	-	0	0	-	-	-	#DIV/0!
Family	0	-	-	0	0	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									
Subtotal	0	-	-	0	0	-	-	-	#DIV/0!
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage	0	-	-	0	0	-	-	-	#DIV/0!
Parent & Child	0	-	-	0	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	0	-	-	0	0	-	-	-	#DIV/0!
Family	0	-	-	0	0	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									
Subtotal	0	-	-	0	0	-	-	-	#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage	0	-	-	0	0	-	-	-	#DIV/0!
Parent & Child	0	-	-	0	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	0	-	-	0	0	-	-	-	#DIV/0!
Family	0	-	-	0	0	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									
Subtotal	0	-	-	0	0	-	-	-	#DIV/0!
<b>GRAND TOTAL</b>	0	\$ -	-	0	0	-	\$ -	-	#DIV/0!

Is medical coverage provided by the SHBP (Yes or No)?  
 Is prescription drug coverage provided by the SHBP (Yes or No)?

N/A  
 N/A

# Schedule of Accumulated Liability for Compensated Absences

Passaic County Utilities Authority  
 For the Period January 1, 2016 to December 31, 2016

Complete the below table for the Authority's accrued liability for compensated absences.

*Legal Basis for Benefit  
 (check applicable items)*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
N/A - NONE	0		N/A	N/A	N/A

Total liability for accumulated compensated absences at beginning of current year \$            -

# Schedule of Shared Service Agreements

Passaic County Utilities Authority

For the Period

January 1, 2016

to

December 31, 2016

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
N/A - NONE	N/A	N/A	N/A	N/A	N/A	\$ -

**2016 AUTHORITY BUDGET**

**Financial Schedules Section**

# 2016 Budget Summary

Passaic County Utilities Authority  
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget		All Operations All Operations	
	SEWER	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
<b>REVENUES</b>										
Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenues	4,220,000	-	-	-	-	-	4,218,000	2,000	0.0%	
Total Anticipated Revenues	4,220,000	-	-	-	-	-	4,218,000	2,000	0.0%	
<b>APPROPRIATIONS</b>										
Total Administration	24,000	-	-	-	-	-	24,000	-	0.0%	
Total Cost of Providing Services	102,836	-	-	-	-	-	102,095	741	0.7%	
Total Principal Payments on Debt Service in Lieu of Deprecation	2,040,000	-	-	-	-	-	2,000,000	40,000	2.0%	
Total Operating Appropriations	2,166,836	-	-	-	-	-	2,126,095	40,741	1.9%	
Total Interest Payments on Debt	2,053,164	-	-	-	-	-	2,091,905	(38,741)	-1.9%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	2,053,164	-	-	-	-	-	2,091,905	(38,741)	-1.9%	
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	4,220,000	-	-	-	-	-	4,218,000	2,000	0.0%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	4,220,000	-	-	-	-	-	4,218,000	2,000	0.0%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	



## 2016 Revenue Schedule

### Passaic County Utilities Authority

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)
	SEWER	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations		Proposed vs. Adopted	Proposed vs. Adopted
								All Operations	All Operations	All Operations	All Operations
<b>OPERATING REVENUES</b>											
<i>Service Charges</i>											
Residential							\$ -	\$ -	\$ -		#DIV/0!
Business/Commercial							-	-	-		#DIV/0!
Industrial							-	-	-		#DIV/0!
Intergovernmental							-	-	-		#DIV/0!
Other							-	-	-		#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	-		#DIV/0!
<i>Connection Fees</i>											
Residential							-	-	-		#DIV/0!
Business/Commercial							-	-	-		#DIV/0!
Industrial							-	-	-		#DIV/0!
Intergovernmental							-	-	-		#DIV/0!
Other							-	-	-		#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-		#DIV/0!
<i>Parking Fees</i>											
Meters							-	-	-		#DIV/0!
Permits							-	-	-		#DIV/0!
Fines/Penalties							-	-	-		#DIV/0!
Other							-	-	-		#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	-		#DIV/0!
<i>Other Operating Revenues (List)</i>											
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	-	-		#DIV/0!
Total Operating Revenues	-	-	-	-	-	-	-	-	-		#DIV/0!
<b>NON-OPERATING REVENUES</b>											
<i>Grants &amp; Entitlements (List)</i>											
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
Total Grants & Entitlements	-	-	-	-	-	-	-	-	-		#DIV/0!
<i>Local Subsidies &amp; Donations (List)</i>											
County of Passaic	4,220,000						4,220,000	4,218,000	2,000		0.0%
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
Total Local Subsidies & Donations	4,220,000	-	-	-	-	-	4,220,000	4,218,000	2,000		0.0%
<i>Interest on Investments &amp; Deposits</i>											
Investments							-	-	-		#DIV/0!
Security Deposits							-	-	-		#DIV/0!
Penalties							-	-	-		#DIV/0!
Other Investments							-	-	-		#DIV/0!
Total Interest	-	-	-	-	-	-	-	-	-		#DIV/0!
<i>Other Non-Operating Revenues (List)</i>											
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
N/A							-	-	-		#DIV/0!
Total Non-Operating Revenues	-	-	-	-	-	-	-	-	-		#DIV/0!
Total Non-Operating Revenues	4,220,000	-	-	-	-	-	4,220,000	4,218,000	2,000		0.0%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$4,220,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$4,220,000</b>	<b>\$ 4,218,000</b>	<b>\$ 2,000</b>		<b>0.0%</b>

# 2015 Adopted Revenue Schedule

## Passaic County Utilities Authority

	<i>Adopted Budget</i>						Total All Operations
	SEWER	N/A	N/A	N/A	N/A	N/A	
<b>OPERATING REVENUES</b>							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
N/A							-
N/A							-
N/A							-
N/A							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-	-
<b>NON-OPERATING REVENUES</b>							
<i>Grants &amp; Entitlements (List)</i>							
N/A							-
N/A							-
N/A							-
N/A							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies &amp; Donations (List)</i>							
County of Passaic	4,218,000						4,218,000
N/A							-
N/A							-
N/A							-
Total Local Subsidies & Donations	4,218,000	-	-	-	-	-	4,218,000
<i>Interest on Investments &amp; Deposits</i>							
Investments							-
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	-	-	-	-	-	-	-
<i>Other Non-Operating Revenues (List)</i>							
N/A							-
N/A							-
N/A							-
N/A							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	4,218,000	-	-	-	-	-	4,218,000
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$4,218,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$4,218,000</b>

## 2016 Appropriations Schedule

Passaic County Utilities Authority  
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)	
	SEWER	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
<b>OPERATING APPROPRIATIONS</b>												
<i>Administration - Personnel</i>												
Salary & Wages						\$ -	\$ -	\$ -				#DIV/0!
Fringe Benefits						-	-	-				#DIV/0!
Total Administration - Personnel						-	-	-				#DIV/0!
<i>Administration - Other (List)</i>												
County of Passaic - Administration Fees	21,000					21,000	21,000	-				0.0%
Office Supplies	2,000					2,000	2,000	-				0.0%
Communications	1,000					1,000	1,000	-				0.0%
N/A						-	-	-				#DIV/0!
Miscellaneous Administration*						-	-	-				#DIV/0!
Total Administration - Other	24,000					24,000	24,000	-				0.0%
Total Administration	24,000					24,000	24,000	-				0.0%
<i>Cost of Providing Services - Personnel</i>												
Salary & Wages						-	-	-				#DIV/0!
Fringe Benefits						-	-	-				#DIV/0!
Total COPS - Personnel						-	-	-				#DIV/0!
<i>Cost of Providing Services - Other (List)</i>												
Trustee and Fiscal Agent Fees	30,000					30,000	30,000	-				0.0%
Legal Fees	22,836					22,836	22,095	741				3.4%
Audit, Accounting and Financial Services	50,000					50,000	50,000	-				0.0%
N/A						-	-	-				#DIV/0!
Miscellaneous COPS*						-	-	-				#DIV/0!
Total COPS - Other	102,836					102,836	102,095	741				0.7%
Total Cost of Providing Services	102,836					102,836	102,095	741				0.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	2,040,000					2,040,000	2,000,000	40,000				2.0%
Total Operating Appropriations	2,166,836					2,166,836	2,126,095	40,741				1.9%
<b>NON-OPERATING APPROPRIATIONS</b>												
Total Interest Payments on Debt	2,053,164					2,053,164	2,091,905	(38,741)				-1.9%
Operations & Maintenance Reserve						-	-	-				#DIV/0!
Renewal & Replacement Reserve						-	-	-				#DIV/0!
Municipality/County Appropriation						-	-	-				#DIV/0!
Other Reserves						-	-	-				#DIV/0!
Total Non-Operating Appropriations	2,053,164					2,053,164	2,091,905	(38,741)				-1.9%
<b>TOTAL APPROPRIATIONS</b>	4,220,000					4,220,000	4,218,000	2,000				0.0%
<b>ACCUMULATED DEFICIT</b>						-	-	-				#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	4,220,000					4,220,000	4,218,000	2,000				0.0%
<b>UNRESTRICTED NET POSITION UTILIZED</b>												
Municipality/County Appropriation						-	-	-				#DIV/0!
Other						-	-	-				#DIV/0!
Total Unrestricted Net Position Utilized						-	-	-				#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ 4,220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,220,000	\$ 4,218,000	\$ 2,000			0.0%

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations     \$ 108,341.80     \$ -     \$ -     \$ -     \$ -     \$ -     \$ 108,341.80

## 2015 Adopted Appropriations Schedule

### Passaic County Utilities Authority

	<i>Adopted Budget</i>						Total All Operations
	SEWER	N/A	N/A	N/A	N/A	N/A	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages							\$ -
Fringe Benefits							-
Total Administration - Personnel	-	-	-	-	-	-	-
<i>Administration - Other (List)</i>							
County of Passaic - Administration Fees	21,000						21,000
Office Supplies	2,000						2,000
Communications	1,000						1,000
N/A							-
Miscellaneous Administration*							-
Total Administration - Other	24,000	-	-	-	-	-	24,000
Total Administration	24,000	-	-	-	-	-	24,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Trustee and Fiscal Agent Fees	30,000						30,000
Legal Fees	22,095						22,095
Audit, Accounting and Financial Services	50,000						50,000
N/A							-
Miscellaneous COPS*							-
Total COPS - Other	102,095	-	-	-	-	-	102,095
Total Cost of Providing Services	102,095	-	-	-	-	-	102,095
Total Principal Payments on Debt Service in Lieu of Depreciation	2,000,000	-	-	-	-	-	2,000,000
Total Operating Appropriations	2,126,095	-	-	-	-	-	2,126,095
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt Operations & Maintenance Reserve	2,091,905	-	-	-	-	-	2,091,905
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	2,091,905	-	-	-	-	-	2,091,905
<b>TOTAL APPROPRIATIONS</b>	4,218,000	-	-	-	-	-	4,218,000
<b>ACCUMULATED DEFICIT</b>							
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	4,218,000	-	-	-	-	-	4,218,000
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 4,218,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,218,000

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations	\$ 106,304.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,304.75
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# 5 Year Debt Service Schedule - Principal

Passaic County Utilities Authority

*Fiscal Year Beginning In*

	Current Year	Fiscal Year Beginning In					Thereafter	Total Principal Outstanding
	(2015)	2016	2017	2018	2019	2020		
SEWER								
Series 2008A	\$ 440,000	\$ 455,000	\$ 475,000	\$ 490,000	\$ 510,000	\$ 530,000	\$ 555,000	\$ 13,335,000
Series 2012A&B	1,255,000	1,275,000	1,300,000	1,320,000	1,350,000	1,390,000	1,430,000	22,830,000
Series 2014	305,000	310,000	315,000	320,000	320,000	335,000	340,000	6,025,000
N/A								
Total Principal	2,000,000	2,040,000	2,090,000	2,130,000	2,180,000	2,255,000	2,325,000	42,190,000
N/A								
N/A								
N/A								
N/A								
N/A								
N/A								
Total Principal	-	-	-	-	-	-	-	-
N/A								
N/A								
N/A								
N/A								
N/A								
Total Principal	-	-	-	-	-	-	-	-
N/A								
N/A								
N/A								
N/A								
Total Principal	-	-	-	-	-	-	-	-
N/A								
N/A								
N/A								
Total Principal	-	-	-	-	-	-	-	-
N/A								
Total Principal	-	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	<b>\$ 2,000,000</b>	<b>\$ 2,040,000</b>	<b>\$ 2,090,000</b>	<b>\$ 2,130,000</b>	<b>\$ 2,180,000</b>	<b>\$ 2,255,000</b>	<b>\$ 2,325,000</b>	<b>\$ 42,190,000</b>
								<b>\$ 55,210,000</b>

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	<b>Moody's</b>	<b>Fitch</b>	<b>Standard &amp; Poors</b>
Bond Rating	N/A	N/A	AA
Year of Last Rating	N/A	N/A	2014

## 5 Year Debt Service Schedule - Interest

Passaic County Utilities Authority

Fiscal Year Beginning in

	Fiscal Year Beginning in											Total Interest Payments Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter				
SEWER												
Series 2008A	\$ 773,893	\$ 758,231	\$ 741,423	\$ 722,656	\$ 702,338	\$ 680,556	\$ 657,153	\$ 5,907,356	\$ 10,169,713			
Series 2012A&B	989,916	969,486	945,430	917,326	884,718	847,742	805,618	5,321,097	10,691,417			
Series 2014	328,096	325,447	321,425	315,943	308,936	300,395	290,535	2,125,031	3,987,712			
N/A												
Total Interest Payments	2,091,905	2,053,164	2,008,278	1,955,925	1,895,992	1,828,693	1,753,306	13,353,484	24,848,842			
N/A												
N/A												
N/A												
N/A												
N/A												
Total Interest Payments	-	-	-	-	-	-	-	-	-			
N/A												
N/A												
N/A												
N/A												
N/A												
Total Interest Payments	-	-	-	-	-	-	-	-	-			
N/A												
N/A												
N/A												
N/A												
N/A												
Total Interest Payments	-	-	-	-	-	-	-	-	-			
N/A												
N/A												
N/A												
N/A												
N/A												
Total Interest Payments	-	-	-	-	-	-	-	-	-			
N/A												
N/A												
N/A												
N/A												
N/A												
Total Interest Payments	-	-	-	-	-	-	-	-	-			
Total Interest Payments	\$ 2,091,905	\$ 2,053,164	\$ 2,008,278	\$ 1,955,925	\$ 1,895,992	\$ 1,828,693	\$ 1,753,306	\$ 13,353,484	\$ 24,848,842			

## 2016 Net Position Reconciliation

Passaic County Utilities Authority  
 For the Period January 1, 2016 to December 31, 2016

*Proposed Budget*

<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>									<b>Total All Operations</b>
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ (56,974,012)								\$ (56,974,012)
Less: Restricted for Debt Service Reserve (1)	(54,590,284)								(54,590,284)
Less: Other Restricted Net Position (1)									-
Total Unrestricted Net Position (1)	(2,383,728)								(2,383,728)
Less: Designated for Non-Operating Improvements & Repairs									-
Less: Designated for Rate Stabilization									-
Less: Other Designated by Resolution									-
Plus: Accrued Unfunded Pension Liability (1)									-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)									-
Plus: Estimated Income (Loss) on Current Year Operations (2)									-
Plus: Other Adjustments (attach schedule)									-

<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	(2,383,728)	-	-	-	-	-	-	-	-	(2,383,728)
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-	-	-	-	-	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	\$ (2,383,728)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,383,728)

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
- Maximum Allowable Appropriation to Municipality/County      \$ 108,342      \$ -      \$ -      \$ -      \$ -      \$ -      \$ -      \$ -      \$ -      \$ 108,342
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016  
PASSAIC  
COUNTY  
UTILITIES  
AUTHORITY

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM



# 2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

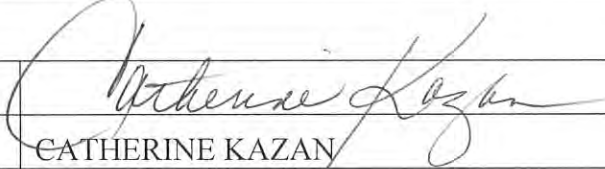
## PASSAIC COUNTY UTILITIES AUTHORITY

**FISCAL YEAR: FROM: JAN. 1, 2016 TO: DEC. 31, 2016**

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the \_\_\_\_\_ Authority, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**OR**

It is hereby certified that the governing body of the PC Utilities Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): \_\_\_\_\_

Officer's Signature:			
Name:	CATHERINE KAZAN		
Title:	SECRETARY/TREASURER		
Address:	401 GRAND STREET PATERSON, NJ 07505		
Phone Number:	973-881-4441	Fax Number:	973-881-0196
E-mail address			

# 2016 CAPITAL BUDGET/PROGRAM MESSAGE

## Passaic County Utilities Authority

**FISCAL YEAR:**    **FROM:**    JAN. 1, 2016    **TO:**    DEC. 31, 2016

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

NOT APPLICABLE.

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

NOT APPLICABLE.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

NOT APPLICABLE.

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

NOT APPLICABLE.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

NOT APPLICABLE.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

NOT APPLICABLE.

*Add additional sheets if necessary.*

# 2016 Proposed Capital Budget

## Passaic County Utilities Authority

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>SEWER</i>						
N/A	\$ -					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

# 5 Year Capital Improvement Plan

## Passaic County Utilities Authority

For the Period January 1, 2016 to December 31, 2016

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Year Proposed Budget	2017	2018	2019	2020	2021
<i>SEWER</i>							
N/A	\$ -	\$ -					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

*Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.*

# 5 Year Capital Improvement Plan Funding Sources

## Passaic County Utilities Authority

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<b>SEWER</b>						
N/A	\$ -					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>N/A</b>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>N/A</b>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>N/A</b>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>N/A</b>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.