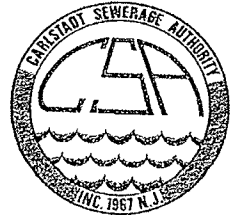


CARLSTADT SEWERAGE AUTHORITY

429 HACKENSACK STREET, CARLSTADT, NEW JERSEY 07072 201-935-2180



ROBERT T. LAHULLIER, SR.
CHAIRMAN

JOSEPH SCHETTINO
COMMISSIONER

THOMAS R. DAVIS
VICE CHAIRMAN

CRAIG LAHULLIER
COMMISSIONER

VINCENT DESIMONE
SECRETARY/TREASURER

BRIAN W. CURRERI
EXECUTIVE DIRECTOR

THOMAS MALONEY
ALTERNATE COMMISSIONER

Via Certified Mail #7014-2120-0000-9772-5861

December 22, 2016

State of New Jersey
Bureau of Authority Regulation Affairs
Division of Local Government Services
101 South Broad St /P.O. Box 803
Trenton, NJ 08625-0803

Re: Carlstadt Sewerage Authority Adopted Budget – 2017

Dear Sir or Madam:

Enclosed please find two (2) copies of our Adopted Budget for the fiscal year 2017, along with the 2017 Budget Transmittal Package Checklist. The documents were reviewed by the Carlstadt Sewerage Authority's Auditor Garbarini & Co. and at the 2017 Budget Authority Board Meeting held on December 21, 2016. All resolutions within the Budget Submission Package have been certified and our Corporate Seal affixed.

Very truly yours,

Brian W. Curreri
Executive Director
CARLSTADT SEWERAGE AUTHORITY

cc: Garbarini & Co.

Department of Community Affairs
Division of Local Government Services
ADOPTED AUTHORITY BUDGET

ADOPTED BUDGET TRANSMITTAL PACKAGE (After Adoption of Budget)

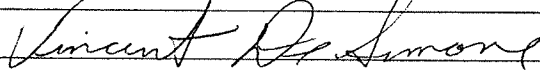
Submit all budget related materials in one package to: *Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803*. Check the box of each item to indicate that it is included in budget or has been completed.

Adopted Authority Budget Document

- ☒ 2 copies of the Adopted budget document submitted that includes all pages completed
- ☒ All items on the Introduced Budget Transmittal Package completed and included
- ☒ Page C-6 Signed with Manual Signature along with title, address, e-mail address, phone number and fax number.
- ☒ Page C-7 Resolution of the Authority governing body approving the introduced budget is enclosed with recorded vote
- Note: Aye Votes must total a majority of the full membership of the governing body (Not including Alternates in total)

PDF of Adopted Budget (All pages)

- ☐ Submit a pdf copy of the budget package (Adopted) to authoritiesunit@dca.nj.gov with the name of the authority in the subject line along with wording Adopted Budget.

Official's Signature:			
Name:	Vincent DeSimone		
Title:	Secretary/Treasurer		
Address:	429 Hackensack Street Carlstadt, NJ 07072		
Phone Number:	201-935-2180	Fax Number:	201-935-7735
E-mail address:	bcurreri@csauthority.org		

State Filing Year

2017

Note: This Budget document is for Fiscal Years Beginning Jan. 1, 2017 to Dec. 31, 2017

Start Year

End Year

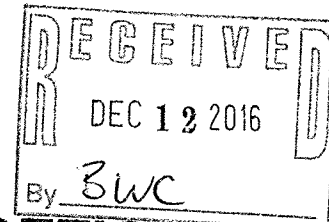
Fiscal Year

2017

2017

Authority Budget of:

Carlstadt Sewerage Authority



OFFICE COPY

For the Period:

January 1, 2017

to

December 31, 2017

<http://carlstadtsewerageauthority.org/>

Authority Web Address

Department Of



**Community
Affairs**

APPROVED COPY

Division of Local Government Services

2017 AUTHORITY BUDGET

Certification Section

2017

CARLSTADT SEWERAGE AUTHORITY
AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2017 TO December 31, 2017

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: Paul D Cwent CPA, RMA Date: 12/8/2016

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: _____ Date: _____

2017 PREPARER'S CERTIFICATION

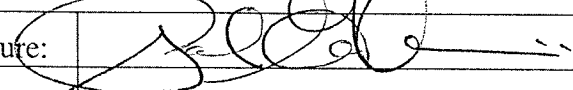
CARLSTADT SEWERAGE

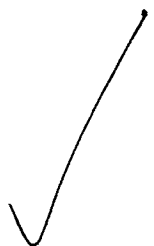
AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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:	Paul W. Garbarini, CPA, RMA		
Title:	Authority Auditor		
Address:	285 Division Avenue & Route 17 South Carlstadt, NJ 07072		
Phone Number:	201-933-5566	Fax Number:	201-933-0221
E-mail address	pwgarbarini@garbarinicpa.com		



2017 APPROVAL CERTIFICATION

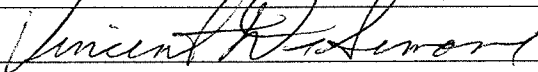
CARLSTADT SEWERAGE

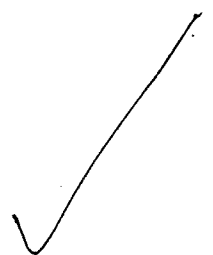
AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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 Carlstadt Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 26th day of October, 2016.

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:	Vincent DeSimone		
Title:	Secretary/Treasurer		
Address:	429 Hackensack St. Carlstadt, NJ 07072		
Phone Number:	201-935-2180	Fax Number:	201-935-7735
E-mail address	bcurreri@csauthority.org		



INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.carlstadtsewerageauthority.org

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.

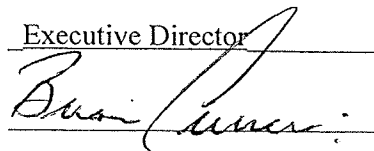
Name of Officer Certifying compliance

Brian Curreri

Title of Officer Certifying compliance

Executive Director

Signature





2017 AUTHORITY BUDGET RESOLUTION
CARLSTADT SEWERAGE AUTHORITY
Resolution #16-31

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

WHEREAS, the Annual Budget and Capital Budget for the Carlstadt Sewerage Authority for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 has been presented before the governing body of the Carlstadt Sewerage Authority at its open public meeting of October 26, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$2,065,669, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,396,769 and Total Unrestricted Net Position utilized of \$331,100; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$960,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$960,000; 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 Carlstadt Sewerage Authority, at an open public meeting held on October 26, 2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Carlstadt Sewerage Authority for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 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 Carlstadt Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 21, 2016.


(Secretary's Signature)


(Date)

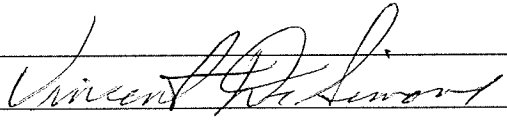
Governing Body Member:	Recorded Vote	Aye	Nay	Abstain	Absent
Robert T. Lahullier	X				
Thomas Davis	X				
Vincent DeSimone	X				
Joseph Schettino	X				
Craig Lahullier	X				
Thomas Maloney (Alternate)				X	

5/6 votes @

2017 ADOPTION CERTIFICATION
CARLSTADT SEWERAGE AUTHORITY
AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 **TO:** December 31,
2017

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 Carlstadt Sewerage Authority, pursuant to N.J.A.C. 5:31-2.3, on the 21st day of, December, 2016.

Officer's Signature:			
Name:	Vincent DeSimone		
Title:	Secretary/Treasurer		
Address:	429 Hackensack Street Carlstadt, NJ 07072		
Phone Number:	201-935-2180	Fax Number:	201-935-7735
E-mail address	bcurreri@csauthority.org		

2017 ADOPTED BUDGET RESOLUTION

CARLSTADT SEWERAGE AUTHORITY

FISCAL YEAR: FROM: January 1, 2017 TO: December 31,
2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Carlstadt Sewerage Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 has been presented for adoption before the governing body of the Carlstadt Sewerage Authority at its open public meeting of December 21, 2016; and

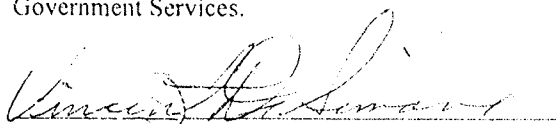
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,065,669, Total Appropriations, including any Accumulated Deficit, if any, of \$2,396,769 and Total Unrestricted Net Position utilized of \$331,100; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$960,000 and Total Unrestricted Net Position planned to be utilized of \$960,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Carlstadt Sewerage Authority, at an open public meeting held on December 21, 2016 that the Annual Budget and Capital Budget/Program of the Carlstadt Sewerage Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 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)

12/21/16
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
Robert T. Lahullier				X
Thomas Davis	X			
Vincent DeSimone	X			
Joseph Schettino	X			
Craig Lahullier	X			
Thomas Maloney (Alternate)	X			

2017 AUTHORITY BUDGET

Narrative and Information Section

2017 AUTHORITY BUDGET MESSAGE & ANALYSIS

CARLSTADT SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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

1. Complete a brief statement on the 2017 proposed Annual Budget and make comparison to the 2016 adopted budget for each operation. Explain any variances over +/-10% (**As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 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. *Generally, the 2017 budget is similar to the 2016 budget. Total Administration costs are budgeted to decrease by \$5,837 or 1.6%. Individual administrative costs for conferences, registration and dues is budgeted to decrease by \$2,300 due to fewer members attending state conferences. Insurance and bond premiums are budgeted to increase by \$1,500 due to rising insurance costs. Salaries and Wages and Fringe Benefits for Costs of providing services will increase due to the addition of a full-time field operator. Repairs and maintenance costs are anticipated to decrease by \$31,000 due to the renovation project anticipated to be completed in 2017. This will be accounted for in capital. BCUA charges are anticipated to increase by \$174,000 which is an estimate based on 2016's rate increase. The appropriation "Utilization of fund balance" will increase by \$58,100 to meet rising costs without increasing rates. The appropriation for Repair and Replacement reserve is anticipated to increase by \$110,000. The 2016 project was not started and the new amount is based on latest cost estimates.*
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% (**As shown on budget page F-2 explain reason for change for each revenue changing more than 10%**) from the current year adopted budget. *Services charges are anticipated to increase by \$170,366 based on 2016 flow. There are no anticipated connection fees in 2017. The revenue "Utilization of fund balance will increase by \$110,000" as a result of the increase in capital cost estimate.*
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. *N/A*
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. *To balance the budget and give relief to users.*
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.). *The Authority has a shared services agreement with the Borough of Carlstadt for \$60,000 to provide sewer maintenance.*
6. The proposed budget must not reflect an anticipated deficit from 2017 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. (**Prepare a response to deficits caused by the implementation of GASB 68**) *N/A*
7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** 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. *See Attached*

FLOW REVENUE FOR 2017 USE/2016 REVENUE

A) Muni Billing Report, Jan-June 2016

70,438 x 2

140,876 CCF

@748 GAL/CCF = 105,375,248 GAL = \$816,658

B) Specials/Abatements

#101-Beta Plastics (Deduct Chillers)	798 CCF =	596,904 GAL =	\$4,626
#105-Houghton Chem (Prod)	114 CCF =	85,272 GAL =	\$661
#124-Yoo-Hoo (Prior Yr. Avg.)	24,538 CCF =	18,354,424 GAL =	\$142,247
#190-Fantis Foods (Deduct Prod'n)	338 CCF =	252,824 GAL =	\$1,959
#206-Sweetwater (Chiller & Ice)	187 CCF =	140,026 GAL =	\$1,085
#329-Tribeca Oven (Prod'n)	7,635 CCF =	5,710,905 GAL =	\$44,260
#498-JP Morgan Chase (A/C)	12,019 CCF =	8,990,212 GAL =	\$69,674
#625-Tribeca Oven (Prod'n)	3,105 CCF =	2,322,091 GAL =	\$17,996
#638-Northern Bldg. (Irrigation)	259 CCF =	193,882 GAL =	\$1,503
	48,993 CCF =	36,646,540 GAL =	\$284,011

(A+B) TOTAL BILLABLE GALLONS 2017 189,868 CCF = 142,021,788 GAL = \$1,100,669

(D) CONNECT/TAP FEES (0 ACCOUNTS)

\$0

(E) INTEREST-Lakeland MMA

\$4,000

(F) Delinquent Interest Charges

\$1,000

(A THROUGH F) TOTAL 2017 REVENUE

\$1,105,669

--2017 BUDGET--
CARLSTADT SEWERAGE AUTHORITY
-USE CHARGE PROJECTIONS-

2015 ACTUAL FLOW-BILLED IN 2016	Gal.	\$
ORIGINAL PROJECTED FLOW-2015	120,039,040 Gal.	\$930,303

2015 Projected Flow-Billing 2016 *142,021,788 Gal. @ \$7.75 \$1,100,669
 (Based on Jan-June 2016 Suez Water Consumption Report)
 *Includes Abatements and Special Metering Discounts

LARGE USER ANALYSIS

A/C#	NAME	(272 A/C's) <u>2016 BILLING</u> (2015 USAGE)		(271 A/C's) <u>EST. 2017 BILLING</u> (2016 USE)
		PROJECTED	ACTUAL	PROJECTED USE
4280	Thumann's	16,394,664	14,389,276	10,147,368
1240	Yoo-Hoo	8,622,196	8,622,196	18,354,424
4810	Russo	6,235,328	6,431,304	5,960,064
4890	Hampton Inn	3,943,456	4,357,100	4,636,104
1890	Tunnel Barrel	1,211,760	1,282,072	1,671,032
3290	Tribeca Oven	4,426,365	5,179,152	5,710,905
3240	Exec. Inn	1,122,000	988,100	2,480,368
4500	Union Graphics	1,895,432	2,861,100	2,555,168
2060	Sweetwater	43,384	154,088	140,026
4990	Russo	3,173,016	2,928,420	2,490,840
4070	Tec-Cast	1,057,672	1,136,960	1,864,016
4290	Flex Prod.	1,457,104	1,778,744	1,813,152
5060	Citroil	1,202,784	1,177,352	1,238,688
3980	Redd's	607,376	585,684	471,240
4300	Dell Road	635,800	533,324	408,408
4980	JPM Chase	8,411,260	9,363,464	8,990,212
1670	Pictorial Offset	1,817,640	1,039,720	0
4840	Carnegie Deli	993,344	932,008	858,704
5020	Meadowlands Partners	1,080,112	944,724	721,072
5880	Nishimoto	2,383,128	2,529,736	2,220,064
5120	A&T Stopar	1,039,720	873,664	791,384
1090	Cadent	41,888	40,392	83,776
4250	Cantar	348,568	304,436	237,864
1810	Interline Brands	7,480	267,784	206,448
6250	Tribeca Oven	1,784,354	1,167,628	2,322,091
1120	AutoChlor Systems	432,344	439,076	514,624
5960	Coloredge Inc.	9,168,984	9,691,836	9,586,368
6160	Black Rock Realty	143,616	44,880	40,392
6490	Quik-Check	318,648	379,412	382,976

TOTAL GALLONS	79,786,991	80,423,632	86,897,778
% of Total Gals.	(67%)	(67%)	(61%)
			28 Accounts =
			61% of Revenue

-PROJECTED CONNECTION FEES-

	<u>2015</u>	<u>2016</u>	<u>2017</u>
#Connections	2	2	0
Revenue	\$8,599.31	\$10,933.00	\$0.00

AUTHORITY CONTACT INFORMATION

2017

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

Name of Authority:	CARLSTADT SEWERAGE AUTHORITY		
Federal ID Number:			
Address:	429 HACKENSACK STREET, 3 RD FLOOR		
City, State, Zip:	CARLSTADT	NJ	07072
Phone: (ext.)	201-935-2180	Fax:	201-935-7735

Preparer's Name:	Paul W. Garbarini, CPA, RMA		
Preparer's Address:	285 Division Ave and Route 17 South		
City, State, Zip:	Carlstadt	NJ	07072
Phone: (ext.)	201-933-5566	Fax:	201-933-0221
E-mail:	pwgarbarini@garbarinicpa.com		

Chief Executive Officer:	Brian Curreri		
Phone: (ext.)	201-935-2180	Fax:	201-935-7735
E-mail:	bcurreri@csauthority.org		

Chief Financial Officer:	Same as Chief Executive Officer		
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	Paul W. Garbarini		
Name of Firm:	Garbarini & Co., PC, CPA's		
Address:	285 Route 17 South and Division Ave		
City, State, Zip:	Carlstadt	NJ	07072
Phone: (ext.)	201-933-5566	Fax:	201-933-0221
E-mail:	pwgarbarini@garbarinicpa.com		

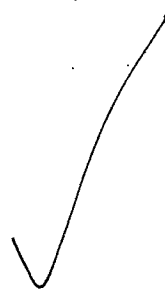
AUTHORITY INFORMATIONAL QUESTIONNAIRE

CARLSTADT SEWERAGE AUTHORITY

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 14
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$155,172.99
- 3) Provide the number of regular voting members of the governing body: 5
- 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? Yes *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority. Robert Lahullier (Chairman) and Craig Lahullier (Commissioner) are father and son.*
- 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? **(Checked to see if individuals actually filed at http://fds.state.nj.us/njdca_prod/fdssearch.aspx before answering)** 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 a narrative of your Authority's procedures for all employees. See Attached.*
- 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? Yes / 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 Yes /
 - 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? No, employees receive a stipend of \$150/day. *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)*
- 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? NA - No Debt *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.*
- 

Carlstadt Sewerage Authority
January 1, 2017-December 31, 2017 Budget

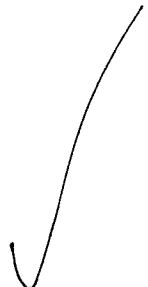
Responses to Page N-3

Item #10 – The current commissioners have found that annual salaries are consistent with similar authorities. The commissioners do not receive annual raises, but raises are periodically approved based on federally published cost of living increases.

The only executive is the Executive Director. The current Executive Director was hired 1/30/15. The Authority is very careful in scrutinizing the credentials of job applicants. In addition, the starting salary is reduced from predecessors' ending salary until the applicant proves that he or she performs all job duties to the satisfaction of the Board.

Item #12 - \$1,144.60 was paid to Bally's Atlantic City for Nicholas Rivera (Vice Chairman), Vincent DeSimone (Commissioner), Thomas Davis (Commissioner), Craig Lahullier (Commissioner), and Brian Curreri (Executive Director) to attend New Jersey Water Environmental Association's annual conference, which was held May 16th-May 20th, in Atlantic City, NJ. Thomas Davis received a stipend of \$450 to cover travel and per-diem expenses. All other employees received a \$600 stipend for travel and per-diem expenses.

Item #13G – The Executive Director and the full-time Field Operator each receive a \$500/month vehicle allowance for the personal use of their vehicles.



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

**FISCAL YEAR: FROM: January 1, 2017 TO: December 31,
2017**

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, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2016, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2016 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2016 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)

For the Period January 1, 2017 to December 31, 2017

Carlstadt Sewerage Authority

		Position		Reportable Compensation from Authority (W-2/ 1099)		Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body See note below		Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus						
1 Robert T. Lahullier	Chairman	1	x	x				\$ 8,988		\$ 8,988	None				\$ 8,988
2 Thomas Davis	Vice Chairman	1	x					8,712		8,712	None				8,712
3 Vincent DeSimone	Secretary/Treasurer	1	x					8,580		8,580	None				8,580
4 Thomas Maloney	Alt. Commissioner	1	x					8,340		8,340	None				8,340
5 Joseph Schettino	Commissioner	1	x					8,340		8,340	None				8,340
6 Craig Lahullier	Commissioner	1	x					8,340		8,340	Carlstadt Borough	Mayor	20	7,728	32,826
7 Brian Curreri	Executive Director	40			x	x		95,000	6,000	40,000	141,000	None			141,000
8 Nicholas Rivera	Pump Operator	40			x			75,000	6,000	81,000	None				81,000
9										0					0
10										0					0
11										0					0
12										0					0
13										0					0
14										0					0
15										0					0
Total:								\$ 221,300	\$ -	\$ 12,000	\$ 40,000	\$ 273,300	\$ 7,728	\$ 32,826	\$ 313,854

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Carlstadt Sewerage Authority
For the Period January 1, 2017 to December 31, 2017

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage			\$ -			\$ -	\$ -	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family	1	40,000	40,000	1	35,854	35,854	4,146	11.6%
Employee Cost Sharing Contribution (enter as negative -)			(1,482)			(1,461)	(21)	1.4%
Subtotal	1		38,518	1		34,393	4,125	12.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
GRAND TOTAL	<u>1</u>		<u>\$ 38,518</u>	<u>1</u>		<u>\$ 34,393</u>	<u>\$ 4,125</u>	12.0%

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

no Yes or No

Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

no Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Carlstadt Sewerage Authority

For the Period

January 1, 2017

to

December 31, 2017

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

***X* Box if Authority has no Compensated Absences**

x

Legal Basis for Benefit
(check applicable items)

[illegible]

Total liability for accumulated compensated absences at beginning of current year

○

—

MC

The total Amount Should agree to most recently issued audit report for the Authority

Schedule of Shared Service Agreements

For the Period January 1, 2017 to December 31, 2017
Carlstadt Sewerage Authority

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
Borough of Carlstadt	Carlstadt Sewerage Authority	Sewer Maintenance		1/1/2017	12/31/2017	\$ 60,000

If No Shared Services X this Box

2017 AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Carlstadt Sewerage Authority
For the Period January 1, 2017 to December 31, 2017

	FY 2017 Proposed Budget						FY 2016 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Wastewater Collection	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
REVENUES									
Total Operating Revenues	\$ 1,101,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,101,669	\$ 942,236	\$ 159,433 16.9%
Total Non-Operating Revenues	964,000	-	-	-	-	-	964,000	854,000	110,000 12.9%
Total Anticipated Revenues	2,065,669	-	-	-	-	-	2,065,669	1,796,236	269,433 15.0%
APPROPRIATIONS									
Total Administration	369,454	-	-	-	-	-	369,454	375,291	(5,837) -1.6%
Total Cost of Providing Services	1,067,315	-	-	-	-	-	1,067,315	843,945	223,370 26.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	1,436,769	-	-	-	-	-	1,436,769	1,219,236	217,533 17.8%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	960,000	-	-	-	-	-	960,000	850,000	110,000 12.9%
Total Non-Operating Appropriations	960,000	-	-	-	-	-	960,000	850,000	110,000 12.9%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	2,396,769	-	-	-	-	-	2,396,769	2,069,236	327,533 15.8%
Less: Total Unrestricted Net Position Utilized	331,100	-	-	-	-	-	331,100	273,000	58,100 21.3%
Net Total Appropriations	2,065,669	-	-	-	-	-	2,065,669	1,796,236	269,433 15.0%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Carlstadt Sewerage Authority

For the Period January 1, 2017 to December 31, 2017

F-2

Prior Year Adopted Revenue Schedule

Carlstadt Sewerage Authority

FY 2016 Adopted Budget

	Wastewater Collection	Operation #2	N/A	N/A	N/A	N/A	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	930,303						\$ -
Business/Commercial							-
Industrial							930,303
Intergovernmental							-
Other							-
Total Service Charges	930,303	-	-	-	-	-	930,303
<i>Connection Fees</i>							
Residential	10,933						-
Business/Commercial							-
Industrial							10,933
Intergovernmental							-
Other							-
Total Connection Fees	10,933	-	-	-	-	-	10,933
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Delinquent Penalties	1000						1,000
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	1,000	-	-	-	-	-	1,000
Total Operating Revenues	942,236	-	-	-	-	-	942,236
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Utilization of Fund Balance	850,000						850,000
							-
							-
							-
							-
Total Other Non-Operating Revenues	850,000	-	-	-	-	-	850,000
<i>Interest on Investments & Deposits</i>							
Interest Earned	4,000						4,000
Penalties							-
Other							-
Total Interest	4,000	-	-	-	-	-	4,000
Total Non-Operating Revenues	854,000	-	-	-	-	-	854,000
TOTAL ANTICIPATED REVENUES	\$ 1,796,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,796,236

Appropriations Schedule

Carlstadt Sewerage Authority
For the Period January 1, 2017 to December 31, 2017

	FY 2017 Proposed Budget						FY 2016 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Wastewater Collection	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	\$ 162,075						\$ 162,075	\$ 170,800	\$ (8,725)	-5.1%
Fringe Benefits	66,279						66,279	63,991	2,288	3.6%
Total Administration - Personnel	228,354	-	-	-	-	-	228,354	234,791	(6,437)	-2.7%
Administration - Other (List)										
Admin., Conferences, Registration & Dues	12,200						12,200	14,500	(2,300)	-15.9%
Professional Fees	77,050						77,050	78,050	(1,000)	-1.3%
Office, Rent, & Auto Allowance	39,850						39,850	37,450	2,400	6.4%
Insurance & Bond Premium	12,000						12,000	10,500	1,500	14.3%
Miscellaneous Administration*	4						-	-	-	#DIV/0!
Total Administration - Other	141,100	-	-	-	-	-	141,100	140,500	600	0.4%
Total Administration	369,454	-	-	-	-	-	369,454	375,291	(5,837)	-1.6%
Cost of Providing Services - Personnel										
Salary & Wages	94,065						94,065	21,420	72,645	339.1%
Fringe Benefits	15,250						15,250	8,025	7,225	90.0%
Total COPS - Personnel	109,315	-	-	-	-	-	109,315	29,445	79,870	271.3%
Cost of Providing Services - Other (List)										
Repairs, Parts, Supplies & Maintenance	75,000						75,000	106,000	(31,000)	-29.2%
Power & Water	14,000						14,000	13,000	1,000	7.7%
Waste Water Sampling	-						-	500	(500)	-100.0%
BCUA Charges	869,000						869,000	695,000	174,000	25.0%
Miscellaneous COPS*	-						-	-	-	#DIV/0!
Total COPS - Other	958,000	-	-	-	-	-	958,000	814,500	143,500	17.6%
Total Cost of Providing Services	1,067,315	-	-	-	-	-	1,067,315	843,945	223,370	26.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	1,436,769	-	-	-	-	-	1,436,769	1,219,236	217,533	17.8%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Operations & Maintenance Reserve								-	-	#DIV/0!
Renewal & Replacement Reserve	960,000						960,000	850,000	110,000	12.9%
Municipality/County Appropriation								-	-	#DIV/0!
Other Reserves								-	-	#DIV/0!
Total Non-Operating Appropriations	960,000	-	-	-	-	-	960,000	850,000	110,000	12.9%
TOTAL APPROPRIATIONS	2,396,769	-	-	-	-	-	2,396,769	2,069,236	327,533	15.8%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,396,769	-	-	-	-	-	2,396,769	2,069,236	327,533	15.8%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	331,100						331,100	273,000	58,100	21.3%
Total Unrestricted Net Position Utilized	331,100	-	-	-	-	-	331,100	273,000	58,100	21.3%
TOTAL NET APPROPRIATIONS	\$ 2,065,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,065,669	\$ 1,796,236	\$ 269,433	15.0%

* 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 \$ 71,838.45 \$ - \$ - \$ - \$ - \$ - \$ - \$ 71,838.45

Prior Year Adopted Appropriations Schedule

Carlstadt Sewerage Authority

	FY 2016 Adopted Budget						Total All Operations
	Wastewater Collection	Operation #2	N/A	N/A	N/A	N/A	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 170,800						\$ 170,800
Fringe Benefits	63,991						63,991
Total Administration - Personnel	234,791	-	-	-	-	-	234,791
<i>Administration - Other (List)</i>							
Admin., Conferences, Registration & Dues	14,500						14,500
Professional Fees	78,050						78,050
Office, Rent, & Auto Allowance	37,450						37,450
Insurance & Bond Premium	10,500						10,500
Miscellaneous Administration*							-
Total Administration - Other	140,500	-	-	-	-	-	140,500
Total Administration	375,291	-	-	-	-	-	375,291
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	21,420						21,420
Fringe Benefits	8,025						8,025
Total COPS - Personnel	29,445	-	-	-	-	-	29,445
<i>Cost of Providing Services - Other (List)</i>							
Repairs, Parts, Supplies, & Mtce.	106,000						106,000
Power & Water	13,000						13,000
Waste Water Sampling	500						500
BCUA Charges	695,000						695,000
Miscellaneous COPS*							-
Total COPS - Other	814,500	-	-	-	-	-	814,500
Total Cost of Providing Services	843,945	-	-	-	-	-	843,945
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	1,219,236	-	-	-	-	-	1,219,236
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	850,000						850,000
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	850,000	-	-	-	-	-	850,000
TOTAL APPROPRIATIONS	2,069,236	-	-	-	-	-	2,069,236
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,069,236	-	-	-	-	-	2,069,236
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	273,000						273,000
Total Unrestricted Net Position Utilized	273,000	-	-	-	-	-	273,000
TOTAL NET APPROPRIATIONS	\$ 1,796,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,796,236

* 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 \$ 60,961.80 \$ - \$ - \$ - \$ - \$ - \$ - \$ 60,961.80

Debt Service Schedule - Principal

Carlstadt Sewerage Authority

If Authority has no debt X this box

☒

Fiscal Year Ending in

	Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021	2022	Thereafter	Total Principal Outstanding
<i>Wastewater Collection</i>									\$ -
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>Operation #2</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Moody's

Fitch

Standard & Poors

Bond Rating

Year of Last Rating

Debt Service Schedule - Interest

Carlstadt Sewerage Authority

If Authority has no debt X this box

☒

Fiscal Year Ending in

	Adopted Budget Year 2016	Proposed Budget Year 2017	Fiscal Year Ending in						Total Interest Payments Outstanding
			2018	2019	2020	2021	2022	Thereafter	
<i>Wastewater Collection</i>									\$ -
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #2</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Position Reconciliation

Carlstadt Sewerage Authority
For the Period January 1, 2017 to December 31, 2017

FY 2017 Proposed Budget

	Wastewater Collection	Operation #2	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 2,714,212						\$2,714,212 ✓
Less: Invested in Capital Assets, Net of Related Debt (1)	873,116						873,116 ✓
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	151,113						151,113 ✓
Total Unrestricted Net Position (1)	1,689,983	-	-	-	-	-	1,689,983
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)	(148,887)						(148,887)
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,541,096	-	-	-	-	-	1,541,096 ✓
Unrestricted Net Position Utilized to Balance Proposed Budget	331,100	-	-	-	-	-	331,100 ✓
Unrestricted Net Position Utilized in Proposed Capital Budget	960,000	-	-	-	-	-	960,000 ✓
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	1,291,100	-	-	-	-	-	1,291,100
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 249,996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 249,996

(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 \$ 71,838 \$ - \$ - \$ - \$ - \$ - \$ 71,838

(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.

2017
CARLSTADT
SEWERAGE

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2017 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

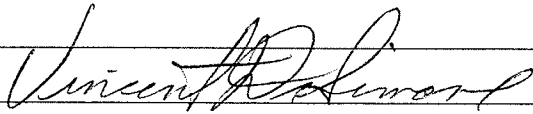
CARLSTADT SEWERAGE AUTHORITY

FISCAL YEAR: FROM: January 1, 2017 TO: December 31,
2017

☒ 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 Carlstadt Sewerage Authority, on the 26th day of October, 2016.

OR

☐ It is hereby certified that the governing body of the Carlstadt Sewerage 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:	Vincent DeSimone		
Title:	Secretary/Treasurer		
Address:	426 Hackensack Street Carlstadt, NJ 07072		
Phone Number:	201-935-2180	Fax Number:	201-935-7735
E-mail address	bcurreri@csauthority.org		

2017 CAPITAL BUDGET/PROGRAM MESSAGE

Carlstadt Sewerage Authority

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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?

N/A

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?

N/A

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

N/A

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.

N/A

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.

N/A

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.

N/A

Add additional sheets if necessary.

Proposed Capital Budget

Carlstadt Sewerage Authority

For the Period January 1, 2017 to December 31, 2017

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Wastewater Collection						
Jony Drive - Pump Station Renov.	\$ 960,000	\$ 960,000				
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	960,000	960,000	-	-	-	-
Operation #2						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET						
	\$ 960,000	\$ 960,000	\$ -	\$ -	\$ -	\$ -

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

Carlstadt Sewerage Authority

For the Period January 1, 2017 to December 31, 2017

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2017	2018	2019	2020	2021	2022
<i>Wastewater Collection</i>							
Jony Drive - Pump Station Reno	\$ 960,000	\$ 960,000					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	960,000	960,000	-	-	-	-	-
<i>Operation #2</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 960,000	\$ 960,000	\$ -	\$ -	\$ -	\$ -	\$ -

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

Carlstadt Sewerage Authority

For the Period

January 1, 2017

to

December 31, 2017

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Wastewater Collection</i>						
Jony Drive - Pump Station Reno	\$ 960,000		\$ 960,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	960,000	-	960,000	-	-	-
<i>Operation #2</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 960,000	\$ -	\$ 960,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 960,000					
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.



**CARLSTADT SEWERAGE AUTHORITY
2017 ADOPTED BUDGET
RESOLUTION #16 – 36**

OFFERED BY: DAVIS
SECONDED BY: C. Lahlunen

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Carlstadt Sewerage Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 has been presented for adoption before the governing body of the Carlstadt Sewerage Authority at its open public meeting of December 21, 2016; 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 Service; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$2,065,669.00, Total Appropriations, including any Accumulated Deficit, if any, Of \$2,396,769.00 and Total Unrestricted Net Position utilized of \$331,100; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$960,000.00 and Total Unrestricted Net Position planned to be utilized of \$960,000.00;

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Carlstadt Sewerage Authority, at an open public meeting held on December 21, 2016 that the Annual Budget and Capital Budget/Program of the Carlstadt Sewerage Authority for

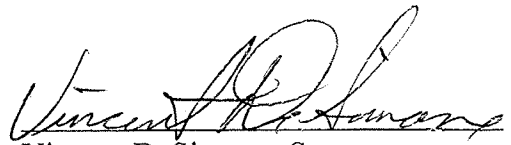
the fiscal year beginning January 1, 2017 and ending December 31, 2017 is hereby adopted and shall constitute appropriations for the purposes stated; and

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.

Recorded Vote

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Robert T. Lahullier, Sr.			X	
Joseph Schettino	X			
Thomas Davis	X			
Vincent Desimone	X			
Craig J. Lahullier	X			
Thomas Maloney (Alt)	X			

Dated: December 21, 2016


Vincent DeSimone, Secretary