

2014

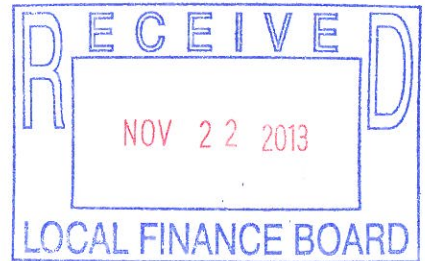
Stony Brook Regional Sewerage Authority

Authority Budget

Department Of



Community
Affairs



Division of Local Government Services



2014

Stony Brook Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM December 1, 2013 TO November 30, 2014

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. 40A:5A-11.

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

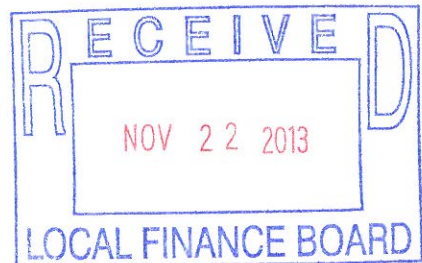
By: C.M. Zepke Date: 10/1/13

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: Ann Jaworsky Date: 1/15/14



2014 PREPARER'S CERTIFICATION


Stony Brook Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: 12/1/2013 TO: 11/30/2014

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 Supplemental Schedules required are completed and attached.

Preparer's Signature:			
Name:	Stuart Neuhof		
Title:	CFO		
Address:	290 River Road, Princeton, NJ 08540		
Phone Number:	609 924-8881	Fax Number:	609 924 2857
E-mail address	sneuhof@SBRSA.org		

2014 APPROVAL CERTIFICATION

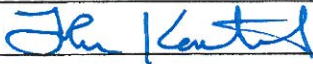
Stony Brook Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: 12/1/2013 TO: 11/30/2014

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Stony Brook Regional Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 23rd day of September, 2013.

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

Secretary's Signature:			
Name:	John Kantorek		
Title:	Executive Director		
Address:	290 River Road, Princeton, NJ 08540		
Phone Number:	609 924-8881	Fax Number:	609 924 2857
E-mail address	jkantorek@SBRSA.org		

AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Authority:

Name of Authority:	Stony Brook Regional Sewerage Authority		
Address:	290 River Road		
City, State, Zip:	Princeton	NJ	08540
Phone: (ext.)	609 924-8881 x204	Fax:	924-2857

Preparer's Name:	Stuart Neuhof		
Preparer's Address:	Same		
City, State, Zip:	Same		
Phone: (ext.)	609 924-8881 x204	Fax:	924-2857

Chief Executive Officer:	John Kantorek		
Phone: (ext.)	609 924-8881 x205	Fax:	924-2857
E-mail:	Jkantorek@SBRSA.org		

Chief Financial Officer:	Stuart Neuhof		
Phone: (ext.)	609 924-8881 x204	Fax:	924-2857
E-mail:	Sneuhof@SBRSA.org		

Name of Auditor:	Bob Hutchins		
Name of Firm:	Hutchins, Farrell, Meyer & Allison, P.A.		
Address:	512 Main Street, PO Box 1778 Toms River, NJ 08754		
City, State, Zip:	Freehold	NJ	07728
Phone: (ext.)	732 409-0800	Fax:	732-866-9312
E-mail:	HFMA@hfmaccountants.com		

Membership of Board of Commissioners (Full Name)	Title
Robert A. Bartolini	Chair
Gale D. Downey	Vice Chair
C. Schuyler Morehouse	Treasurer
Harry Compton	Member
David A. Goldfarb	Member
Bharat Patel	Member

2014 AUTHORITY BUDGET RESOLUTION
STONY BROOK REGIONAL SEWERAGE AUTHORITY
FISCAL YEAR PERIOD DECEMBER 1, 2013 to NOVEMBER 30, 2014

Resolution # 2013-32

WHEREAS, the Annual Budget and Capital Budget for the STONY BROOK REGIONAL SEWERAGE AUTHORITY for the fiscal year period beginning DECEMBER 1, 2013 and ending NOVEMBER 30, 2014 has been presented before the governing body of the STONY BROOK REGIONAL SEWERAGE AUTHORITY at its open public meeting of September 23, 2013; and

WHEREAS, the Annual Budget as presented reflects Total Revenues of \$14,693,985, Total Appropriations,(including any Accumulated Deficit if any) of \$14,693,985 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,100,000 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$1,100,000; 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 or 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 STONY BROOK REGIONAL SEWERAGE AUTHORITY at a public meeting held on September 23, 2013 that the Annual Budget and Capital Budget of the STONY BROOK REGIONAL SEWERAGE AUTHORITY for the fiscal year period beginning DECEMBER 1, 2013 and ending NOVEMBER 30, 2014 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 STONY BROOK REGIONAL SEWERAGE AUTHORITY will consider the Annual Budget and Capital Budget/Program for adoption on NOVEMBER 18, 2013.



John Kantorek, P.E., Secretary

September 23, 2013

MOVED: Patel

SECONDED: Downey

ADOPTED: September 23, 2013

<u>RECORDED VOTE:</u>	<u>Recorded Vote</u>		<u>ABSTAIN</u>	<u>ABSENT</u>
	<u>AYE</u>	<u>NO</u>		
Robert A. Bartolini	x			
Gale D. Downey	x			
C. Schuyler Morehouse				x
Harry Compton	x			
David A. Goldfarb	x			
Bharat Patel	x			

BUDGET MESSAGE 2014
STONY BROOK REGIONAL SEWERAGE AUTHORITY
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 12/1/2013 TO: 11/30/2014

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

See Attached

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.

See Attached

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

The local economy has fared better than most parts of the State. We see continued strong demand for waste-water treatment.

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

SBRSA MEMORANDUM

TO: Robert A. Bartolini, Chairman
Gale D. Downey, Vice Chairman
C. Schuyler Morehouse, Treasurer
Harry Compton
David A. Goldfarb
Bharat Patel

FROM: Stuart Neuhof, Chief Financial Officer

DATE: September 17, 2013

Re: 2014 Proposed Budget

The total 2014 budget request is for \$14,693,985 which is an increase of \$93,137 or 0.6% greater than the 2013 budget. The Participants charge of \$12,123,985 will decrease by \$863. The Participants charge is the lowest it has been in 5 years and \$241,334 less than it was in 2009.

There have been no significant anticipated increases in operating expenses for 2014.

Outside revenues including liquid and cake sludge, graywater, special waste and Princeton Farms are anticipated to increase by 4.3% due to additional sludge cake from one large short term customer.

The capital plan is currently being revised and will be reviewed by the construction committee in September or October. After the capital plan is completed then the ten year plan will be revised.

Attached please find the budget narrative, and detailed schedules used in preparing the 2014 budget.

Expenditures

1. Salaries:

2014 Request = \$ 3,683,207 **an increase of 1.3%**
2013 Budget = \$ 3,636,567
2013 Projected = \$ 3,568,973

Overall salaries are projected to increase by 1.3% compared to the 2013 budget and increase 3.2% compared to projected expenditures. There are two vacant positions that should be filled prior to the end of this year. Starting salaries have been negotiated lower in the new union contract.

The number of authorized positions remains at 46.

2. Benefits:

2013 Request = \$1,478,321 **a decrease of 0.9%**
2012 Budget = \$1,492,393
2012 Projected = \$1,427,763

Health benefits and other benefits are projected to decrease by 0.9% compared to the 2013 budget and 3.5% over projected expenditures. The anticipated increase for health benefits is 5.0% effective January 1, 2014. Phase 3 of the State Mandated health insurance deductions took effect on July 1, 2013 for non-union personnel. Union personnel are currently in phase 1. These increasing payroll deductions are off-setting the health insurance premium increases.

For 2013 our employer pension contributions will increase 10.6% compared to the 2013 actual amount billed.

The Social Security and Medicare percentage is expected to remain at 7.65% but the contribution threshold will likely increase. The new threshold is unknown at this time. For budgeting purposes we assumed the threshold would be \$113,700.

3. Administrative Expenses:

2014 Request = \$ 712,529 **an increase of 0.9%**
2013 Budget = \$ 706,083
2013 Projected = \$ 738,872

Administrative expenses are projected to increase 0.9% compared to the 2013 budget and decrease 3.6% compared to projected expenditures. Projected increases in property insurance should be off-set by decreases in regulatory fees and permits.

4. Professional Services

2014 Request = \$ 363,115 **an increase of 8.6%**
2013 Budget = \$ 334,215
2013 Projected = \$ 354,635

Professional service expenses are projected to decrease by 8.6% compared to the 2013 budget and increase 2.4% compared to projected expenditures. The fee for general incinerator and regulatory consulting was not known when the budget was prepared last year.

All other fees are anticipated to increase slightly or remain the same for 2014.

5. Operating:

2014 Request = \$ 5,430,182 **an increase of 4.3%**
2013 Budget = \$ 5,206,349
2013 Projected = \$ 5,408,416

The Operating budget is projected to increase 4.3% compared to the 2013 budget and increase 0.4% compared to projected expenditures.

Electricity, natural gas and chemicals comprise approximately 61% of the Operating Budget.

Electricity accounts for 33% of the Operating budget. Electricity is anticipated to increase 2.5%. The Authorities aggregation group's bid in December 2012 resulted in a 24 month fixed supply price of \$.06823 per KWh which is a 20% decrease compared to the prior generation price of \$.0851 per KWh. The new rate took effect on June 1, 2012 and will continue through May 2014. The aggregation group will likely bid the new contract in late 2013 or early 2014.

Natural gas accounts for approximately 14% of the Operations budget. Our current gas contract expires on July 31, 2017. This contract is on a fixed up-charge/variable commodity charge basis. Commodity prices are trading near multiple year lows. We have purchased all of our gas needs through July 2015. The commodity portion of the gas bill will decrease by 10.8% and the upcharge will decrease by 31%. These decreases should result in a savings of \$31,661.

The Incinerator RTO (Regenerative Thermal Oxidizer Project) was completed in August 2009. Cumulative data indicates that we are saving 51.9% in the quantity of gas consumed. The cumulative gas savings from this project through May 2013 is \$2,761,000.

Chemical costs are anticipated to increase 3.2% mainly due to increases in contract prices and some quantity increases.

6. Capital Requests

Please refer to capital budget section. The capital plan is being revised and should be available this October.

Again, SBRSA plans to add \$600,000 to the capital plan for several small capital projects. This amount will be funded from unrestricted retained earnings.

Items less than \$25,000 will be funded from the operating budget.

7. Debt Service:

2014 Request	= \$ 2,176,633	an increase of 2.4%
2013 Budget	= \$ 2,125,242	
2012 Projected	= \$ 2,125,242	

Debt service is budgeted at \$2,176,633, which is 2.4% greater than the current budget.

Because debt service decreased \$1,237,000 in 2013, the Authority added a 2013 contribution to retained earnings of \$1,100,000 to fund future small capital projects. The continued debt service savings in 2014 will allow the Authority to contribute \$850,000 to retained earnings without raising rates.

Revenues:

Outside Sludge Revenues:

In total, 2014 outside sludge revenues are anticipated to be 4.3% greater than the current budget due to one large temporary cake customer that should be hauling to SBRSA until May of 2014.

1.	Sludge Cake:		
	27,962 yards @ average price of \$53/yard	=	\$1,482,000
2.	Liquid Sludge:		
	14,000,000 gallons @ average price of \$52/1000	=	728,000
3.	Special Waste is projected using this year's anticipated amount to cover the cost of the Pretreatment Program.	=	75,000
4.	Septage/Gray Water:		
	Gray Water = 1,093,000 @ \$32.00/1000	=	35,000
	Septage = 0 @ \$62.00/1000	=	0
	Total Septage/Gray Water	=	35,000
5.	Princeton Farms Agreement	=	<u>180,000</u>
	Total Anticipated Revenue	=	<u>\$2,500,000</u>

Interest income is budgeted at \$30,000, which is \$10,000 less than the current budget due to lower than anticipated interest rates.

Other revenue is budgeted at \$40,000 and largely represents the Joint Insurance Fund dividend that we have received for the past several years. There is no indication at this time whether the JIF will increase or decrease this dividend.

The participant's charge of \$12,123,895 will decrease \$863 for 2014.

2014

AUTHORITY BUDGET

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

---ANTICIPATED REVENUES---

<u>OPERATING REVENUES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SERVICE CHARGES	* A-1 *	\$12,123,985 *	\$12,124,848 *
CONNECTION FEES	* A-2 *		
PARKING FEES	* A-3 *		
OTHER OPERATING REVENUES	* A-4 *	\$2,500,000 *	\$2,396,000 *
TOTAL OPERATING REVENUES	* R-1 *	----- \$14,623,985 * -----	----- \$14,520,848 ----- *
<u>NON-OPERATING REVENUES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		
LOCAL SUBSIDIES & DONATIONS	* A-6 *		
INTEREST ON INVESTMENTS AND DEPOSIT:	* A-7 *	\$30,000 *	\$40,000 *
OTHER NON-OPERATING REVENUES	* A-8 *	\$40,000 *	\$40,000 *
TOTAL NON-OPERATING REVENUES	* R-2 *	----- \$70,000 * -----	----- \$80,000 ----- *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	----- \$14,693,985 * =====	----- \$14,600,848 ===== *

2014

AUTHORITY BUDGET

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

<u>ADMINISTRATION</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$483,172 *	\$474,486 *
FRINGE BENEFITS	* *	\$193,752 *	\$194,682 *
OTHER EXPENSES	* *	\$819,429 *	\$746,702 *
TOTAL ADMINISTRATION	* E-1 *	\$1,496,353 *	\$1,415,870 *

<u>COST OF PROVIDING SERVICES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$3,200,035 *	\$3,162,081 *
FRINGE BENEFITS	* *	\$1,284,568 *	\$1,297,711 *
OTHER EXPENSES	* *	\$5,686,396 *	\$5,499,944 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$10,170,999 *	\$9,959,736 *
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	\$1,401,835 *	\$1,334,573 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$13,069,187 *	\$12,710,179 *

2014

AUTHORITY BUDGET

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

		<u>CROSS</u>		<u>2014</u>		<u>2013</u>	
		<u>REF.</u>		<u>PROPOSED</u>		<u>CURRENT YEAR'S</u>	
				<u>BUDGET</u>		<u>ADOPTED</u>	
						<u>BUDGET</u>	
TOTAL INTEREST PAYMENTS ON DEBT	*	D-2	*	\$774,798	*	\$790,669	*
OPERATIONS & MAINTENANCE RESERVE	*		*		*		*
RENEWAL & REPLACEMENT RESERVE(S)	*	C-1	*		*		*
MUNICIPALITY/COUNTY APPROPRIATION	*		*		*		*
OTHER RESERVES	*	C-2	*	\$850,000	*	\$1,100,000	*
TOTAL NON-OPERATING APPROPRIATIONS	*	B-3	*	\$1,624,798	*	\$1,890,669	*
ACCUMULATED DEFICIT	*	B-4	*		*		*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	*	B-5	*	\$14,693,985	*	\$14,600,848	*
UNRESTRICTED NET ASSETS UTILIZED:							
MUNICIPALITY/COUNTY APPROPRIATION	*	R-3a	*		*		*
OTHER	*	R-3b	*		*		*
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	*	R-3	*		*		*
NET TOTAL APPROPRIATIONS (B-5 - R-3)	*	B-6	*	\$14,693,985	*	\$14,600,848	*

2014 ADOPTION CERTIFICATION

STONY BROOK REGIONAL SEWERAGE AUTHORITY
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 12/1/2013 TO: 11/30/2014

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 Stony Brook Regional Sewerage Authority, pursuant to N.J.A.C. 5:31-2.3, on the 18th day of, November, 2013.

Secretary's Signature:			
Name:	John Kantorek		
Title:	Executive Director		
Address:	290 River Road, Princeton, NJ 08540		
Phone Number:	609 924-8881	Phone Number:	609 924-8881
E-mail address	Jkantorek@SBRSA.org		

2014 ADOPTED BUDGET RESOLUTION

STONY BROOK REGIONAL SEWERAGE AUTHORITY

FISCAL YEAR PERIOD DECEMBER 1, 2013 TO NOVEMBER 30, 2014

**Resolution No. 2013-46
November 18, 2013**

WHEREAS, the Annual Budget and Capital Budget/Program for the STONY BROOK REGIONAL SEWERAGE Authority for the fiscal year period beginning December 1, 2013 and ending November 30, 2014 has been presented for adoption before the governing body at its meeting of November 18, 2013 ; 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 \$14,693,985, Total Appropriations, including any Accumulated Deficit, if any of \$14,693,985 and Total Unrestricted Net Assets utilized of \$0 ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,100,000 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$1,100,000; and

NOW, THEREFORE BE IT RESOLVED by the governing body of the STONY BROOK REGIONAL SEWERAGE Authority at a open public meeting held on November 18, 2013 that the Annual Budget and Capital Budget/Program of the STONY BROOK REGIONAL SEWERAGE Authority for the fiscal year period beginning December 1, 2013 and ending November 30, 2014 is hereby approved; 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 appropriations 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.



John Kantorek, P.E., Secretary
November 18, 2013

MOVED: Morehouse
SECONDED: Downey
ADOPTED: November 18, 2013

<u>RECORDED VOTE:</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Robert A. Bartolini	X			
Gale D. Downey	X			
Harry Compton	X			
David A. Goldfarb	X			
C. Schuyler Morehouse	X			
Bharat Patel				X

2014

STONY BROOK REGIONAL SEWERAGE AUTHORITY

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2014 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

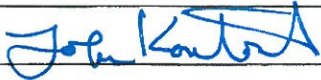
Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM: 12/1/2013 TO: 11/30/2014

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 Stony Brook Regional Sewerage Authority, on the 23rd day of September, 2013.

OR

It is further certified that the governing body of the _____ 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): _____

Secretary's Signature:			
Name:	John Kantorek		
Title:	Executive Director		
Address:	290 River Road, Princeton, NJ 08540		
Phone Number:	609 924-8881	Phone Number:	609 924-8881
E-mail address	Jkantorek@SBRSA.org		

2014

Sewerage Authority
(OPERATION)

AUTHORITY CAPITAL BUDGET

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM December 1, 2013 TO November 30, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN:

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES		
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION
				OTHER SOURCES
A Small Capital Projects	\$600,000	\$600,000		
B Incinerator Improvements	\$500,000	\$500,000		
C				
D				
E				
F				
G				
H				
I				
J				
K				
L				
M				
N				
TOTAL	\$1,100,000	\$1,100,000		

2014

Sewerage Authority
(OPERATION)

AUTHORITY CAPITAL PROGRAM

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM December 1, 2013 TO November 30, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS:

PROJECTS	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018	2019
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A	Small Capital Projects	\$3,000,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
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B	Incinerator Improvements	\$500,000	\$500,000				
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C	Pennington STP Phos / Expansion and River Road Phos.	\$14,200,000	\$500,000	\$4,600,000	\$4,600,000	\$4,500,000	
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D	Hopewell STP Phos./Upgrades	\$3,500,000	\$500,000		\$1,500,000	\$1,500,000	
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E	High Solids Schwing Pumps (7)	\$3,500,000		\$3,500,000			
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F	R.R. Emergency Generator	\$3,000,000		\$3,000,000			
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TOTAL		\$27,700,000	\$1,100,000	\$1,600,000	\$11,700,000	\$6,700,000	\$6,600,000
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2014

AUTHORITY CAPITAL PROGRAM

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2014 to 2019

	<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>UNRESTRICTED NET ASSETS</u>	<u>FUNDING SOURCES</u>			<u>OTHER SOURCES</u>
				<u>RENEWAL & REPLACEMENT RESERVE</u>	<u>DEBT Current</u>	<u>AUTHORIZATION Future</u>	
A	Small Capital Projects	\$3,000,000	\$3,000,000				
B	Incinerator Improvements	\$500,000	\$500,000				
C	Pennington STP Phos / Expansion and River Road Phos.	\$14,200,000			\$5,575,000	\$8,625,000	
D	Hopewell STP Phos./Upgrades	\$3,500,000				\$3,500,000	
E	High Solids Schwing Pumps (7)	\$3,500,000	\$3,500,000				
F	R.R. Emergency Generator	\$3,000,000				\$3,000,000	
G							
H							
I							
J							
K							
L							
M							
N							
	TOTAL	<u>\$27,700,000</u>	<u>\$7,000,000</u>		<u>\$5,575,000</u>	<u>\$15,125,000</u>	

2014

Stony Brook Regional Sewerage Authority

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

==== OPERATING REVENUES ====

----SERVICE CHARGES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*	\$12,123,985	*	\$12,124,848
TOTAL SERVICE CHARGES	* A-1	*	----- \$12,123,985 =====	*	----- \$12,124,848 =====

----CONNECTION FEES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	* A-2	*	----- ----- =====	*	----- ----- =====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

==== OPERATING REVENUES ====

---PARKING FEES---	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	* A-3	*	-----	*	-----
			=====		=====

---OTHER OPERATING REVENUES---

	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:					
Liquid Sludge	*	*	\$728,000	*	\$728,000 *
Cake Sludge	*	*	\$1,482,000	*	\$1,378,000 *
Special Waste	*	*	\$75,000	*	\$75,000 *
Septage / Gray Water	*	*	\$35,000	*	\$35,000 *
Princeton Farms	*	*	\$180,000	*	\$180,000 *
TOTAL OTHER REVENUES	* A-4	*	-----	*	-----
			=====		=====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

==== NON-OPERATING REVENUES ====

---GRANTS &---
---ENTITLEMENTS---

2013
CURRENT YEAR'S
ADOPTED
BUDGET

2014
PROPOSED
BUDGET

CROSS
REF.

LIST IN DETAIL:

*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*

TOTAL GRANTS & ENT.

*	A-5	*	*
		-----	-----
		=====	=====

---LOCAL SUBSIDIES---
---& DONATIONS---

2013
CURRENT YEAR'S
ADOPTED
BUDGET

2014
PROPOSED
BUDGET

CROSS
REF.

LIST IN DETAIL:

*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*

TOTAL SUB. & DONATIONS

*	A-6	*	*
		-----	-----
		=====	=====

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
INVESTMENTS	* *	\$30,000 *	\$40,000 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	----- \$30,000 * =====	----- \$40,000 * =====

---OTHER NON-OPERATING REVENUES---

	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
LIST IN DETAIL:			
Insurance Dividend	* *	\$30,000 *	\$30,000 *
Misc.	* *	\$10,000 *	\$10,000 *
	* *		
	* *		
	* *		
TOTAL OTHER REVENUES	* A-8 *	----- \$40,000 * =====	----- \$40,000 * =====

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

==== NON-OPERATING APPROPRIATIONS ====

----RENEWAL &---- ----REPLACEMENT RESERVE(S)----	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	* * *
	*	*	* * *
	*	*	* * *
	*	*	* * *
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	----- =====	----- =====
---OTHER RESERVES---			
LIST IN DETAIL:	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
Reserved for Capital Projects	* *	\$850,000 *	\$1,100,000 *
	*	*	* * *
	*	*	* * *
	*	*	* * *
TOTAL OTHER RESERVES	* C-2 *	----- =====	----- =====

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Sewerage Authority
(OPERATION)

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM _December 1, 2013 TO November 30, 2014

==== BUDGETED DEBT SERVICE REQUIREMENTS ====

---PRINCIPAL PAYMENTS---

	CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
	-----		-----		-----
AUTHORITY NOTES	* P-1 *			*	*
AUTHORITY BONDS	* P-2 *		\$615,000	*	\$590,000 *
CAPITAL LEASES	* P-3 *			*	*
INTERGOVERN. LOANS	* P-4 *		\$786,835	*	\$744,573 *
OTHER OBLIGATIONS	* P-5 *			*	*
TOTAL PRINCIPAL PAYMENTS	* D-1 *		----- \$1,401,835 =====	*	----- \$1,334,573 =====

---INTEREST PAYMENTS---

	CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
	-----		-----		-----
AUTHORITY NOTES	* I-1 *			*	*
AUTHORITY BONDS	* I-2 *		\$345,160	*	\$372,180 *
CAPITAL LEASES	* I-3 *			*	*
INTERGOVERN. LOANS	* I-4 *		\$429,638	*	\$418,488 *
OTHER OBLIGATIONS	* I-5 *			*	*
TOTAL INTEREST PAYMENTS	* D-2 *		----- \$774,798 =====	*	----- \$790,668 =====

2014

Sewerage Authority
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM December 1, 2013 TO November 30, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	Prior Year 2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--	*	\$590,000	\$615,000	\$645,000	\$665,000	\$280,000
*	*	*	*	*	*	\$285,000
*	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	\$590,000	\$615,000	\$645,000	\$665,000	\$280,000
*	*	*	*	*	*	\$285,000
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
2007 NJEIT	*	\$274,016	\$271,278	\$276,591	\$288,780	\$292,529
2009 NJEIT	*	\$42,125	\$77,125	\$77,125	\$77,125	\$77,125
2010 NJEIT	*	\$428,432	\$438,432	\$448,432	\$458,432	\$473,432
TOTAL PAYMENTS P-4	*	\$744,573	\$786,835	\$802,148	\$824,337	\$843,086
*	*	*	*	*	*	\$861,678
--AUTHORITY OBLIGATIONS (LIST):--	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	*	\$1,334,573	\$1,401,835	\$1,447,148	\$1,489,337	\$1,123,086
*	*	*	*	*	*	\$1,146,678

2014

Sewerage Authority
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Stony Brook Regional Sewerage Authority

FISCAL YEAR: FROM December 1, 2013 TO November 30, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	Prior Year 2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*	*
	\$372,180	\$345,160	\$316,936	\$287,300	\$263,400	\$255,000
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	\$372,180	\$345,160	\$316,936	\$287,300	\$263,400	\$255,000
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
2007 NJEIT	\$113,162	\$108,788	\$104,288	\$97,788	\$90,788	\$83,538
2009 NJEIT	\$4,576	\$30,850	\$29,100	\$27,350	\$25,600	\$23,850
2010 NJEIT	\$300,750	\$290,000	\$278,750	\$267,000	\$254,750	\$241,750
TOTAL PAYMENTS I-4	\$418,488	\$429,638	\$412,138	\$392,138	\$371,138	\$349,138
--AUTHORITY OBLIGATIONS (LIST)--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INTEREST						
DEBT PAYMENTS SS-6	\$790,668	\$774,798	\$729,074	\$679,438	\$634,538	\$604,138

Stony Brook Regional Sewerage Authority

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**Sewerage Authority
(OPERATION)**

FISCAL YEAR: FROM December 1, 2011 TO November 30, 2012

<p>(1) PY UNRESTRICTED NET ASSETS</p> <p>ADJUSTMENTS DURING CURRENT YEAR</p> <p>(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS *</p> <p>(Include unbudgeted use of unrestricted net assets) 2013 small projects</p> <p>(b) ADJUSTMENTS: OTHER (Attach list): * Capital Contribution *</p> <p>(2) SUBTOTAL - ADJUSTMENTS (ADD AMOUNTS ON LINES a-b)</p> <p>(3) ADD LINES 1 AND 2</p> <p>CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS (attach documentation)</p> <p>(c) DEBT SERVICE reserve decrease in requirement *</p> <p>(d) MAINTENANCE RESERVE *</p> <p>(e) OPERATING REQUIREMENT *</p> <p>(f) OTHER LEGAL RESERVATIONS *</p> <p>(4) SUB-TOTAL - RESTRICTIONS (ADD AMOUNTS ON LINES c-f)</p> <p>DESIGNATIONS (attach documentation)</p> <p>(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5) *</p> <p>(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#) *</p> <p>(i) OTHER BOARD DESIGNATION *</p> <p>(j) ADJUSTMENTS /OTHER (Attach list): * Renew / Replace. *</p> <p>(5) SUBTOTAL - DESIGNATIONS (ADD AMOUNTS ON LINES g-i)</p> <p>(6) ADD LINES 4 and 5</p> <p>(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET (SUBTRACT LINE 6 FROM LINE 3)</p> <p>PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS</p> <p>(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) *</p> <p>(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) *</p> <p>(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9)</p> <p>(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY (Budget Item B-2 times 5%) <u>\$653,459</u> N/A N/A -We are a regional S.A</p> <p>(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)</p> <p>(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS (SUBTRACT LINES 10 AND 12 FROM LINE 7)</p>	<table border="0" style="width:100%;"> <tr> <td style="width:80%;"></td> <td style="width:20%; border: 1px solid black; text-align: center;">\$7,729,231</td> <td style="width:5%; text-align: center;">*</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">1,020,947</td> <td style="border: 1px solid black; text-align: center;">(400,000)</td> <td style="border: 1px solid black; text-align: center;">1,100,000</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">(70,592)</td> <td style="border: 1px solid black; text-align: center;">5,900,000</td> <td style="border: 1px solid black; text-align: center;">1,000,000</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">1,720,947</td> <td style="border: 1px solid black; text-align: center;">(70,592)</td> <td style="border: 1px solid black; text-align: center;">6,900,000</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">9,450,178</td> <td style="border: 1px solid black; text-align: center;">6,829,408</td> <td style="border: 1px solid black; text-align: center;">2,620,770</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">1,100,000</td> <td style="border: 1px solid black; text-align: center;">1,100,000</td> <td style="border: 1px solid black; text-align: center;">1,100,000</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">\$1,520,770</td> <td></td> <td></td> </tr> </table>		\$7,729,231	*	1,020,947	(400,000)	1,100,000	(70,592)	5,900,000	1,000,000	1,720,947	(70,592)	6,900,000	9,450,178	6,829,408	2,620,770	1,100,000	1,100,000	1,100,000	\$1,520,770		
	\$7,729,231	*																				
1,020,947	(400,000)	1,100,000																				
(70,592)	5,900,000	1,000,000																				
1,720,947	(70,592)	6,900,000																				
9,450,178	6,829,408	2,620,770																				
1,100,000	1,100,000	1,100,000																				
\$1,520,770																						

609 924-8881 x 203 / 924-2857 Phone # (extension) / Fax#

CERTIFIED BY: *John Kutny* EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message DATE: 9/25/13