

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
TRENTON, N.J.

CERTIFICATION OF AMENDED 2016 BUDGET

LOGAN TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

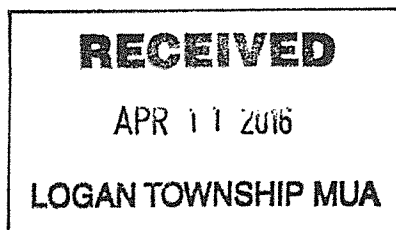
It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs
Division of Local Government Services
Christine Zapicchi, Assistant Director

By *C.M. Zapicchi*
For: Timothy J. Cunningham, Director

Date 4/5/16

Attachment



LOGAN TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

RESOLUTION NO. 20-16

RESOLUTION OF THE LOGAN TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY MAKING FISCAL YEAR 2017
CAPITAL BUDGET AMENDMENTS

BACKGROUND

WHEREAS, the Logan Municipal Utilities Authority (Authority) capital budget for the fiscal year ending January 31, 2017 was adopted on February 23, 2016, and

WHEREAS, it is desired to further amend said Authority capital budget, and

WHEREAS, N.J.A.C. 5:31 provides that all amendments to the budget shall be approved and adopted by resolution of the Authority, passed by not less than a majority of the full membership,


NOW, THEREFORE, BE IT RESOLVED that the following amendments be made to the adopted Authority capital budget of the Logan Municipal Utilities Authority for its fiscal year ending June 30, 2016:

	<u>From</u>	<u>To</u>
Revenues:		
Unrestricted Net Position Utilized	-0-	\$5,750,000
Renewal & Replacement Reserve	\$5,750,000	-0-
Total Revenue	5,750,000	5,750,000
Appropriations:		
PS#1 Forcemain – Raccoon Creek	500,000	500,000
Painting of Plant Tanks	250,000	250,000
Jefferson Lane Reconfiguration	500,000	500,000
Finescreen, Building & Compaction	1,000,000	-0-
SBR Plant #3 Expansion	3,500,000	4,500,000
Total Capital Appropriations	5,750,000	5,750,000

<u>RECORDED VOTE</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Edward Hill	×			
Russell Burke	×			
Arthur Smith	×			
William Drew	×			

BE IT FURTHER RESOLVED that two certified copies of this complete amendment and resolution will be filed with the Director of the Division of Local Government Services.

I certify that the within Resolution was adopted by the Logan Municipal Utilities Authority at a regular meeting held on February 23, 2016.



William Drew ,Secretary



Russell Burke ,Chairman

2016 Proposed Capital Budget

Logan Township Municipal Utilities Authority

For the Period February 1, 2016 to January 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Sewer</i>						
Total	\$ 5,750,000	\$ 5,750,000				
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	5,750,000	5,750,000	-	-	-	-
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 5,750,000	\$ 5,750,000	\$ -	\$ -	\$ -	\$ -

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.

2016 Net Position Reconciliation

Logan Township Municipal Utilities Authority
 For the Period February 1, 2016 to January 31, 2017

Proposed Budget

	Sewer	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 20,509,999						\$ 20,509,999
Less: Invested in Capital Assets, Net of Related Debt (1)	10,252,133						10,252,133
Less: Restricted for Debt Service Reserve (1)	1,075,086						1,075,086
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	9,182,780	-	-	-	-	-	9,182,780
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	57,723						57,723
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)	500,000						500,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	9,740,503	-	-	-	-	-	9,740,503
Unrestricted Net Position Utilized to Balance Proposed Budget							-
Unrestricted Net Position Utilized in Proposed Capital Budget	5,750,000						5,750,000
Appropriation to Municipality/County (3)	143,072						143,072
Total Unrestricted Net Position Utilized in Proposed Budget	5,893,072						5,893,072
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 3,847,431	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,847,431

(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 \$ 143,094 \$ - \$ - \$ - \$ - \$ - \$ 143,094

(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.