

2015

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RAHWAY VALLEY
SEWERAGE AUTHORITY

RAHWAY VALLEY SEWERAGE
Authority Budget

www.rahwayvalleysa.com
(Authority Web Address)

Department Of



Community
Affairs

LOCAL GOVT SERVICES
2014 NOV 19 P 2:31
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Division of Local Government Services

APPROVED COPY

2015 APPROVAL CERTIFICATION

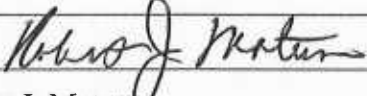
RAHWAY VALLEY SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 Rahway Valley Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 13th day of November, 2014.

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:	Robert J. Materna		
Title:	Secretary-Treasurer		
Address:	1050 East Hazelwood Avenue Rahway, NJ 07065		
Phone Number:	732-388-0868 x 216	Fax Number:	732-382-0774
E-mail address	robertmateran@rahwayvalleysa.com		

INTERNET WEBSITE CERTIFICATION

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

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

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

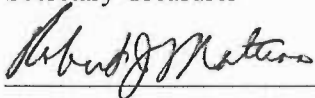
Name of Officer Certifying compliance

Robert J. Materna

Title of Officer Certifying compliance

Secretary-Treasurer

Signature



2015 AUTHORITY BUDGET RESOLUTION RAHWAY VALLEY SEWERAGE AUTHORITY

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Rahway Valley Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Rahway Valley Sewerage Authority at its open public meeting of November 13, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$25,429,900, Total Appropriations, including any Accumulated Deficit if any, of \$25,854,900 and Total Unrestricted Net Position utilized of \$425,000; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$4,000,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ - ; 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 Rahway Valley Sewerage Authority, at an open public meeting held on November 13, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Rahway Valley Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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 Rahway Valley Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 18, 2014.

Robert J. Matern
(Secretary's Signature)

11/13/14
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Clark	X			
Cranford				X
Garwood		X		
Kenilworth	X			
Mountainside	X			
Rahway		X		
Roselle Park				X
Scotch Plains	X			
Springfield	X			
Westfield	X			
Woodbridge	X			

RESOLUTION #14-52
RAHWAY VALLEY SEWERAGE AUTHORITY
FISCAL YEAR: From January 1, 2015 To December 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Rahway Valley Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Rahway Valley Sewerage Authority at its open public meeting of November 13, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$25,429,900 Total Appropriations, including any Accumulated Deficit if any, of 25,854,900 and Total Unrestricted Net Assets utilized of \$425,000; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$4,000,00 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ - ;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

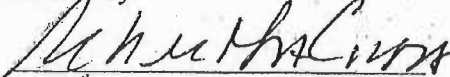
WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this 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.

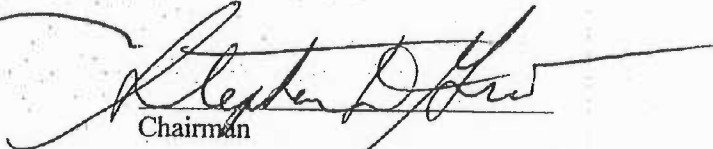
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Rahway Valley Sewerage Authority, at an open public meeting held on November 13, 2014 that the Annual Budget, including appended Supplemental Schedules; and the Capital Budget/Program of the Rahway Valley Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 is hereby approved; and

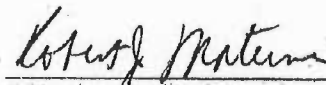
BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Rahway Valley Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption at its next meeting, December 18, 2014, following receipt of the approved budget document from the State of New Jersey Dept. of Community Affairs.

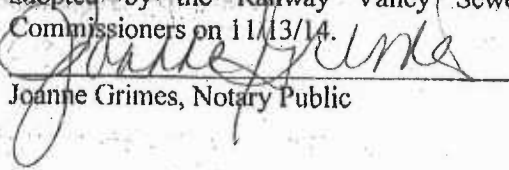
Offered by:


this 13th day of November, 2014


Chairman


Secretary/Treasurer

I hereby certify that this is a true copy of Resolution #14-52, adopted by the Rahway Valley Sewerage Authority Commissioners on 11/13/14.


Joanne Grimes, Notary Public

JOANNE GRIMES
Notary Public, State of New Jersey
My Commission Expires
January 6, 2019

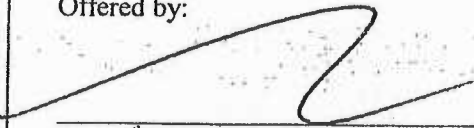
RESOLUTION #14-37

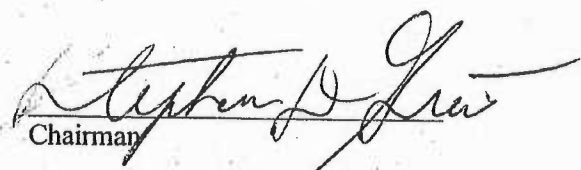
WHEREAS, the Rahway Valley Sewerage Authority will not be able to approve the Year 2015 budget for submission to Trenton until after its meeting scheduled for December 18, 2014; and

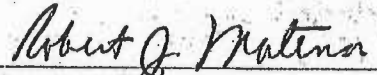
WHEREAS, the State of New Jersey, Department of Community Affairs, Division of Local Government Services, requires that a budget be filed with them by November 1st of each year.

NOW, THEREFORE, BE IT RESOLVED that the Rahway Valley Sewerage Authority hereby requests a postponement of the submission of its 2015 Budget from November 1, 2014, to as soon as possible thereafter.

Offered by:


this 14th day of October, 2014


Chairman


Secretary-Treasurer

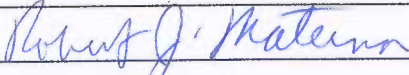
2015 ADOPTION CERTIFICATION

RAHWAY VALLEY SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 Rahway Valley Sewerage Authority Authority, pursuant to N.J.A.C. 5:31-2.3, on the 18th day of, December 2014.

Officer's Signature:			
Name:	Robert J. Materna		
Title:	Secretary-Treasurer		
Address:	1050 East Hazelwood Avenue Rahway, NJ 07065		
Phone Number:	732-388-0868 x 216	Fax Number:	732-382-0774
E-mail address	robertmaterna@rahwayvalleysa.com		

2015 ADOPTED BUDGET RESOLUTION

RAHWAY VALLEY SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Rahway Valley Sewerage Authority for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of the Rahway Valley Sewerage Authority at its open public meeting of December 18, 2014; 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 \$25,429,900 Total Appropriations, including any Accumulated Deficit, if any, of \$25,854,900 and Total Unrestricted Net Position utilized of \$425,000; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$4,000,000 and Total Unrestricted Net Position planned to be utilized of \$ - ; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Rahway Valley Sewerage Authority, at an open public meeting held on December 18, 2014 that the Annual Budget and Capital Budget/Program of the Rahway Valley Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

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



(Secretary's Signature)

December 18, 2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Clark	X			
Cranford	X			
Garwood		X		
Kenilworth	X			
Mountainside	X			
Rahway			X	
Roselle Park				X
Scotch Plains	X			
Springfield	X			
Westfield				X
Woodbridge	X			

RESOLUTION #14-60

2015 ADOPTED BUDGET RESOLUTION
RAHWAY VALLEY SEWERAGE AUTHORITY BUDGET
FISCAL YEAR From January 1, 2015 TO December 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Rahway Valley Sewerage Authority for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of the Rahway Valley Sewerage Authority at its open public meeting of December 18, 2014; 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

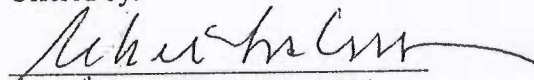
WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$25,429,900, Total Appropriations, including any Accumulated Deficit, if any, of \$25,854,900 and Total Unrestricted Net Position utilized of \$425,000; and

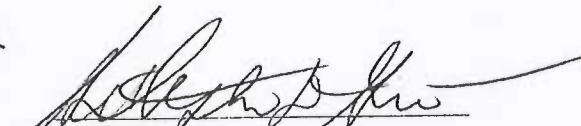
WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$4,000,000 and Total Unrestricted Net Position planned to be utilized of \$ - ; and

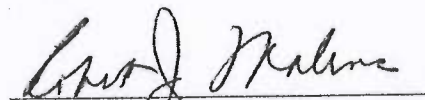
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Rahway Valley Sewerage Authority, at an open public meeting held on December 18, 2014, that the Annual Budget and Capital Budget/Program of the Rahway Valley Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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.

Offered by:


this 18th day of December, 2014


Chairman


Secretary-Treasurer

I hereby certify that this is a true copy of Resolution #14-60, adopted by the Rahway Valley Sewerage Authority Commissioners on 12/18/14.


Joanne Grimes, Notary Public

JOANNE GRIMES
Notary Public, State of New Jersey
My Commission Expires
January 6, 2019

2015 AUTHORITY BUDGET

Narrative and Information Section

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

RAHWAY VALLEY SEWERAGE AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

Anticipated revenues for the Year 2015 are \$25.430 million as compared to \$25.658 million in the prior year, an decrease of approximately \$228 thousand. \$24.710 million (97.2%) of the Year 2015 revenues represent assessments to the member municipalities. The Year 2015 Budget benefited from the utilization of \$425 thousand of Unreserved Retained Earnings. Debt Service payment requirements in the Year 2015 Budget of \$12.784 million are \$100 thousand lower than the previous year.

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

Assessments to eleven member municipalities for the Year 2015 amount to \$24.710 million as compared to \$24.977 million in the prior year, a decrease of \$267 thousand (1.07%).

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 status of the local economy is comparable to general economic conditions in the northeast section of our country. The proposed budget is not influenced in a significant manner by the status of the local economy.

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.

The utilization of the \$425 thousand of Unreserved Retained Earnings in the Year 2015 Budget contributed to the rate stabilization.

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

Not applicable.

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS (CONT'D.)
RAHWAY VALLEY SEWERAGE
AUTHORITY BUDGET

6. The proposed budget must not reflect an anticipated deficit from 2015 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.

Not applicable.

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

Not applicable.

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

Your Continuing Disclosure Submission has been published.

Submission Id: ER626842

*Disclosure Type: FINANCIAL/OPERATING FILING Audited Financial Statements or CAFR (Rule 15c2-12):
Financial Statements Years Ended 2013 and 2012 for the year ended 12/31/2013*

*Document Name: Financial Operating Filing dated 06/03/2014 - 2013 Audit Report.pdf posted 06/03/2014
12:39:17 PM*

The following Issuers are associated with this Continuing Disclosure Submission:

CUSIP6 State Issuer Name

750718 NJ RAHWAY VY N J SEW AUTH SWR REV

The following 12 Securities have been published with this Continuing Disclosure Submission:

Security: CUSIP - 750718CV8, Maturity Date - 09/01/2024

Security: CUSIP - 750718CW6, Maturity Date - 09/01/2025

Security: CUSIP - 750718CX4, Maturity Date - 09/01/2026

Security: CUSIP - 750718CY2, Maturity Date - 09/01/2027

Security: CUSIP - 750718CZ9, Maturity Date - 09/01/2028

Security: CUSIP - 750718DA3, Maturity Date - 09/01/2029

Security: CUSIP - 750718DB1, Maturity Date - 09/01/2030

Security: CUSIP - 750718DC9, Maturity Date - 09/01/2031

Security: CUSIP - 750718DD7, Maturity Date - 09/01/2032

Security: CUSIP - 750718DE5, Maturity Date - 09/01/2033

Security: CUSIP - 750718DF2, Maturity Date - 09/01/2034

Security: CUSIP - 750718DG0, Maturity Date - 09/01/2035

Please follow the link to view this submission:

<http://emma.msrb.org/ContinuingDisclosureView/ContinuingDisclosureDetails.aspx?submissionId=ER626842>

AUTHORITY CONTACT INFORMATION 2015

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

Name of Authority:	Rahway Valley Sewerage Authority		
Address:	1050 East Hazelwood Avenue		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	732-388-0868	Fax:	732-382-0774

Preparer's Name:	Robert J. Materna		
Preparer's Address:	1050 East Hazelwood Avenue		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	732-388-0868 x 216	Fax:	732-382-0774
E-mail:	robertmaterna@rahwayvalleysa.com		

Chief Executive Officer:	James J. Meehan		
Phone: (ext.)	732-388-0868 x 215	Fax:	732-382-0774
E-mail:	jmeehan@rahwayvalleysa.com		

Chief Financial Officer:	Robert J. Materna		
Phone: (ext.)	732-388-0868 x 216	Fax:	732-382-0774
E-mail:	robertmaterna@rahwayvalleysa.com		

Name of Auditor:	Robert Butvilla		
Name of Firm:	Suplee & Clooney & Co.		
Address:	308 East Broad Street		
City, State, Zip:	Westfield	NJ	07090
Phone: (ext.)	908-789-9300	Fax:	908-789-8535
E-mail:	rbutvilla@scnco.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

RAHWAY VALLEY SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 56
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$3,925,461.68
- 3) Provide the number of regular voting members of the governing body: 11
- 4) Provide the number of alternate voting members of the governing body: None
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? No*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes *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.*

Footnote: See Comments related to Items 10, 11, 12 and 13g on Attached Submittal.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

RAHWAY VALLEY SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

- 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? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

RAHWAY VALLEY SEWERAGE AUTHORITY
 2015 AUTHORITY BUDGET INFORMATION
 AUTHORITY INFORMATIONAL QUESTIONNAIRE
 PAGE N-3 (1 of 2 and 2 of 2)

Question #10- Compensation Process

Employees -All employees receive annual performance evaluations following which, Authority Management makes a determination of Administrative salary increases that is presented to the Board's Personnel Committee. The Board's Personnel Committee in turn presents a motion to the Board concerning Administrative salary increases.

Board Members Stipends are addressed in the Authority's 1995 Agreement among the Eleven Member Municipalities.

Question # 11- Meals Catering

Board and Committee Meetings held in the evening are generally attended by eleven(11) Commissioners and (7) Management Employees.

A listing of the catering costs related to these Meetings for the ten-month period ended October 31, 2014 follows:

Date	Meeting Description	Cost
1/9/14	Engineering Committee	\$ 208.83
1/16/14	Board Meeting	220.00
2/13/14	Engineering Committee	208.22
2/20/14	Board Meeting	176.55
3/20/14	Engineering Committee	167.19
4/17/14	Board Meeting	220.00
5/8/14	Engineering Committee	167.19
5/15/14	Board Meeting	220.00
6/12/14	Engineering Committee	181.90
6/19/14	Board Meeting	202.00
7/10/14	Board Meeting	125.25
8/21/14	Board Meeting	240.78
9/11/14	Engineering Committee	201.83
9/18/14	Board Meeting	208.69
10/9/14	Engineering Committee	215.80
10/17/14	Board Meeting	167.18
		\$ <u>3,131.41</u>

Question # 12- Travel(Individuals listed on Page N-4)

Travel expenses of the individuals listed on page N-4(all relate to the AEA Spring and Fall conferences) for the current year through November 30,2014 amounted to \$3,923. Reference is made to the comment below related to additional travel expenses.

Question # 13g (Vehicle allowance)

The dollar value of personal use of vehicle's included in the Year 2013 Form W-2's of the Executive Director , Superintendent and Maintenance Manager aggregated \$13,469. The Year 2014 Form W-2's of these three individuals will also include travel expenses as Reportable Compensation.

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

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 all related 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 related 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, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 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, 2015 to December 31, 2015
 Highway Valley Sewerage Authority

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/1099)			Total Compensation from Authority (health benefits, pension, etc.)	Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Total Compensation from Authority (health benefits, pension, etc.)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/Stipend					
1 James Meehan	Executive Director	40	x				\$ 150,000	\$ 20,926	\$ 171,926	\$ 171,926		\$ 171,926	
2 Robert Materna	Secretary/Treasurer	32	x				93,391	2,513	95,904	95,904		191,808	
3 Robert Valent	Superintendent	40		x			119,957	7,904	127,861	127,861		127,861	
4 Rene Dierkes	Commissioner-Chairman	3	x				2,000	395	2,395	2,395		2,395	
5 Allen Chin	Commissioner	2	x				600	3,067	3,667	3,667		3,667	
6 Mark Dugan	Commissioner	2	x				600	426	1,026	1,026		1,026	
7 Stephen Eisenberg	Commissioner	2	x				600	255	855	855		855	
8 Michael Furci	Commissioner	2	x				600	738	1,338	1,338		1,338	
9 Stephen Greet	Commissioner-Vice Chairman	2	x				600	426	1,026	1,026		1,026	
10 Randall Hering	Commissioner	2	x				600	753	1,353	1,353		1,353	
11 Robert LaCosta	Commissioner	2	x				600	1,067	1,667	1,667		1,667	
12 Richard LoForte	Commissioner	2	x				600	2,332	2,932	2,932		2,932	
13 Robert Luban	Commissioner	2	x				600	3,709	4,309	4,309		4,309	
14 Frank Mazzarella	Commissioner	2	x				600	1,005	1,605	1,605		1,605	
15 Attilio Ventura	Commissioner	2	x				600	790	1,390	1,390		1,390	
Total:							\$ 370,748	\$ 31,343	\$ 402,091	\$ 402,091	\$ 8,551	\$ 410,642	

Enter the total number of employees/independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed: 6

Schedule of Health Benefits - Detailed Cost Analysis

Rahway Valley Sewerage Authority
 For the Period January 1, 2015 to December 31, 2015

	# of Covered Members (Medical & Rx)		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 Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Actual	Proposed Budget	Actual		Current Year	Actual	Current Year	Actual			
Active Employees - Health Benefits - Annual Cost												
Single Coverage	13	\$ 10,817	\$ 140,621	13	\$ 10,379	\$ 134,927	\$ 5,694	4.2%				
Parent & Child	8	18,305	146,440	8	17,126	137,008	9,432	6.9%				
Employee & Spouse (or Partner)	12	21,633	259,596	10	20,758	207,580	52,016	25.1%				
Family	17	29,097	494,649	17	26,405	448,885	45,764	10.2%				
Employee Cost Sharing Contribution (enter as negative -)			(226,000)			(107,000)		111.2%				
Subtotal	50		815,306	48		821,400	(6,094)	-0.7%				
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	8	14,617	116,936	8	13,763	110,104	6,832	6.2%				
Parent & Child	1	10,060	10,060	1	9,424	9,424	636	6.7%				
Employee & Spouse (or Partner)	11	31,367	345,037	11	30,004	330,044	14,993	4.5%				
Family	2	24,108	48,216	2	22,590	45,180	3,036	6.7%				
Employee Cost Sharing Contribution (enter as negative -)			-			-						#DIV/0!
Subtotal	22		520,249	22		494,752	25,497	5.2%				
GRAND TOTAL	72		\$ 1,335,555	70		\$ 1,316,152	\$ 19,403	1.5%				

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

RAHWAY VALLEY SEWERAGE AUTHORITY
 2015 AUTHORITY BUDGET INFORMATION
 PAGE N-6 SCHEDULE OF ACCUMULATED LIABILITY FOR COMPENSATED ABSENCES

December 31, 2013

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Baez, Javier	0	\$1,195	x		x
Blake, Riley	0				
Brinker, Christopher	1.5	308	x		
Cheskowich, George	1.75	430	x		
Desimone, Jack	4	998	x		
Dones, Harry	4.5	1,107	x		
Dymyd, Paul	9	2,151	x		
Franklin, Naim	1	239	x		
Guerra, Richard	0.5	103	x		
Higgins, William	7	1,379	x		
Hogya, Victor	3	490	x		
Kellaway, Patrick	6	1,434	x		
Keysper, Sarah	2.75	691	x		
Mackin, Scott	4.5	1,085	x		
McCoy, Don	0		x		
Melendez, Marcos	1.25	242	x		
Mladenovic, Predrag	0	14	x		
Moreira, Stephen	4	973	x		
Pasqualicchio, Mario	0		x		
Payano, Sterlin	1	239	x		
Privado, Marlon	1	239	x		
Privado, Heraldo	3.5	852	x		
Remite, Robert	9	2,243	x		
Reno, Doug	4.75	1,135	x		
Rivera, Francisco	0		x		
Thor, James	4.5	1,096	x		
Tierney, Kevin	12	2,796	x		
Vantuh, John	5.5	1,314	x		
Watters, Thomas	1	212	x		
Yachera, William	1.25	332	x		
Buonocore, John	18.5	7,880		x	
Chironna, Jason	60	5,186		x	
Corris, Donna	13	3,510		x	
Gencarelli, Anthony	9	4,413		x	
Grimes, Joanne	11.75	4,036		x	
Kochick, Edward	31.5	10,389		x	
Krugelstein, Joanne	2.75	716		x	
Macaluso, Thomas	19	5,957		x	
Manigold, Jean	29	10,631		x	
Materna, Robert	42.5	19,655		x	
Meehan, James	14	8,077		x	
Patrick, David	16	4,735		x	
Poltz, Robert	8	3,321		x	
Safchinsk, Robert	16.5	6,086		x	
Sasso, Andrew	45.5	16,530		x	
Schippe, Darren	23	6,153		x	
Surujnath, Mahendra	7	2,213		x	
Teixeira, Janice	17.5	5,638		x	
Theverin, Janet	21.75	6,244		x	
Tove, Kerry	6	660		x	
Valent, Robert	36.5	17,345		x	
Ward, Daniel	9.5	4,342		x	
		<u>\$177,014</u>			

2015 AUTHORITY BUDGET

Financial Schedules Section

2015
RAHWAY
VALLEY
SEWERAGE
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2015 CERTIFICATION OF AUTHORITY CAPITAL
BUDGET/PROGRAM**

RAHWAY VALLEY SEWERAGE

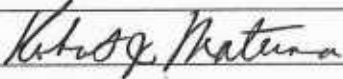
AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 Rahway Valley Sewerage Authority, on the 16th day of November, 2104..

OR

It is hereby 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): _____

Officer's Signature:			
Name:	Robert J. Materna		
Title:	Secretary-Treasurer		
Address:	1050 East Hazelwood Avenue Rahway, NJ 07065		
Phone Number:	732-388-0868 x 216	Fax Number:	732-382-0774
E-mail address	robertmaterna@rahwayvalleysa.com		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

RAHWAY VALLEY SEWERAGE

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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?

The Year 2015 Capital Plan has been approved by the Commissioners representing each member municipality.

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?

Each project has been developed from a specific capital improvement plan or report. This plan is not a part of the Master Plans of the individual municipal jurisdictions served by the Authority; however, the improvements are incorporated into an overall plan of the Authority for upgrading its facilities.

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

The Authority has prepared a long-term infrastructure needs assessment (its Comprehensive Strategic Plan (CSP)) that includes the expansion/upgrading of the following facilities: (1) Primary; (2) Filtration; (3) Disinfection; (4) Pumping Stations; and (5) Outfall. The CSP was established by the Authority pursuant to a Judicial Consent Order which sets for the terms and conditions of litigation settlement with the NJDEP and a third party concerning permit compliance and combined sewer overflow matters. The improvements enumerated above are in-place.

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.

Rates, fees and service charges are adjusted to fund debt service costs related to the Authority's extensive capital improvement program. The Member Municipalities have been advised of the cost of the CSP and the related financing. Debt Service payment requirements in the Year 2015 Budget of \$12.817 million are \$68 thousand lower than the comparable amount for the Year 2014.

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.

None.

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.

None.

Instructions:

Input requested information in highlighted boxes only. Information input into yellow boxes will automatically fill throughout the rest of the workbook. Please round to the nearest whole dollar. No pennies.

Authorities with fewer than 6 operations should mark the unused operations boxes below "N/A."

Name:	Rahway Valley Sewerage Authority	
Period Begin (i.e.: January 1, 2015):		January 1, 2015
Period End (i.e.: December 31, 2015):		December 31, 2015
Operation 1:	Operation #1	
Operation 2:	Operation #2	
Operation 3:	Operation #3	
Operation 4:	Operation #4	
Operation 5:	Operation #5	
Operation 6:	Operation #6	

2015 Budget Summary

Rahway Valley Sewerage Authority
 For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year	
	Operation #1	#2	#3	#4	#5	#6				Total All Operations
	Operation	Operation	Operation	Operation	Operation	Operation				All Operations
REVENUES										
Total Operating Revenues	\$ 25,425,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,425,350	\$ (231,975)	-0.9%	
Total Non-Operating Revenues	4,550	-	-	-	-	4,550	1,000	3,550	355.0%	
Total Anticipated Revenues	25,429,900	-	-	-	-	25,429,900	25,658,325	(228,425)	-0.9%	
APPROPRIATIONS										
Total Administration	3,144,140	-	-	-	-	3,144,140	3,038,200	105,940	3.5%	
Total Cost of Providing Services	9,075,860	-	-	-	-	9,075,860	9,322,400	(246,540)	-2.6%	
Total Principal Payments on Debt Service in Lieu of Depreciation	10,268,400	-	-	-	-	10,268,400	10,143,895	124,505	1.2%	
Total Operating Appropriations	22,488,400	-	-	-	-	22,488,400	22,504,495	(16,095)	-0.1%	
Total Interest Payments on Debt	2,516,500	-	-	-	-	2,516,500	2,741,105	(224,605)	-8.2%	
Total Other Non-Operating Appropriations	850,000	-	-	-	-	850,000	1,033,025	(183,025)	-17.7%	
Total Non-Operating Appropriations	3,366,500	-	-	-	-	3,366,500	3,774,130	(407,630)	-10.8%	
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	25,854,900	-	-	-	-	25,854,900	26,278,625	(423,725)	-1.6%	
Less: Total Unrestricted Net Position Utilized	425,000	-	-	-	-	425,000	620,300	(195,300)	-31.5%	
Net Total Appropriations	25,429,900	-	-	-	-	25,429,900	25,658,325	(228,425)	-0.9%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	

See attached Schedule that includes comparative % changes +/- 10% info related to information presented on pages F-1, F-2 and F-4.

2015 Revenue Schedule

Rahway Valley Sewerage Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year	
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	All Operations	All Operations	
							Total All Operations	All Operations	All Operations	
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	#DIV/0!	
Business/Commercial							-	-	#DIV/0!	
Industrial							-	-	#DIV/0!	
Intergovernmental	24,710,000						24,710,000	24,976,500	(266,500)	-1.1%
Other							-	-	#DIV/0!	
Total Service Charges	24,710,000						24,710,000	24,976,500	(266,500)	-1.1%
<i>Connection Fees</i>										
Residential	3,000						3,000	3,000	-	0.0%
Business/Commercial	1,000						1,000	1,000	-	0.0%
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	4,000						4,000	4,000	-	0.0%
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Discharge Fees	500,000						500,000	400,000	100,000	25.0%
Permit Fees	206,000						206,000	206,000	-	0.0%
Other	5,350						5,350	70,825	(65,475)	-92.4%
Other Revenue 4							-	-	-	#DIV/0!
Total Other Revenue	711,350						711,350	676,825	34,525	5.1%
Total Operating Revenues	25,425,350						25,425,350	25,657,325	(231,975)	-0.9%
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Grant #1							-	-	-	#DIV/0!
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements							-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>										
Local Subsidy #1							-	-	-	#DIV/0!
Local Subsidy #2							-	-	-	#DIV/0!
Local Subsidy #3							-	-	-	#DIV/0!
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations							-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>										
Investments	1,000						1,000	1,000	-	0.0%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	1,000						1,000	1,000	-	0.0%
<i>Other Non-Operating Revenues (List)</i>										
Reduction of Oper. Reserve Requirement	3,550						3,550	-	3,550	#DIV/0!
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Total Non-Operating Revenues	3,550						3,550	-	3,550	#DIV/0!
Total Non-Operating Revenues	4,550						4,550	1,000	3,550	355.0%
TOTAL ANTICIPATED REVENUES	\$ 25,429,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,429,900	\$ 25,658,325	\$ (228,425)	-0.9%

See comments on F-1 related to +/- 10% changes related to information on this page.

See attached detail Schedule related to Service Charges,

RAHWAY VALLEY SEWERAGE AUTHORITY
 2015 AUTHORITY BUDGET INFORMATION
 PAGES F-1, F-2 AND F-4... VARIANCES OVER +/- 10% FOR EACH LINE ITEM BY OPERATION(2015 vs 2014)

Bgt	Page
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- F-1 The \$3,550(355.0%) increase in Total Non-Operating Revenues relates to the Authority's 'Operating Reserve Requirement' .
 The \$183,035(-17.7%)decrease in Total Other Non-Operating Appropriations is principally related to the \$125,000 reduction in the Renewal & Replacement Reserve Assessment.
 The \$195,300(-31.5%) decrease in Total Other Non-Operating Appropriations relates to Unrestricted Net Assets Utilized.
- F-2 The \$100,000(25.0%) increase in Discharge Fees relates to anticipated additional processing in 2015.
 The \$65,475 (92.4%) decrease in Other revenues relates to the cessation of our participation in an energy curtailment program.
 The \$3,550(100%) increase in Other Non-Operating Revenues relates to the Authority's 'Operating Reserve Requirement' .
- F-4 The \$20,100(13.6%) increase in Other Administration Expenses relates principally to the \$13.4k dues paid for our new membership in the National Association of Clean Water Agencies.
 The \$320,000(-13.4%) decrease is Electricity and Natural Gas relates to expected commodity prices and operational changes in 2015.
 The \$125,000(-12.8%)decrease in Total Other Non-Operating Appropriations is principally related to the \$125,000 reduction in the Renewal & Replacement Reserve Assessment.
 The \$58,025(100%) decrease in Other Reserves relates to the Authority's 'Operating Reserve Requirement' .
 The \$195,300(-31.5%) decrease in Total Other Non-Operating Appropriations relates to Unrestricted Net Assets Utilized.

RAHWAY VALLEY SEWERAGE AUTHORITY
2015 BUDGET DOCUMENT
PAGE F-2
CALENDAR YEARS- 2015 & 2014

<u>Municipality</u>		<u>2015</u>		<u>2014</u>
Clark	\$	2,302,117	\$	2,221,965
Cranford		1,708,833		1,936,270
Garwood		621,794		535,366
Kenilworth		590,830		725,282
Mountainside		916,571		936,185
Rahway		3,930,585		3,737,209
Roselle Park		550,226		603,687
Scotch Plains		1,444,048		1,547,241
Springfield		2,490,677		2,378,801
Westfield		3,376,411		3,497,223
Woodbridge		6,777,908		6,857,271
	\$	<u>24,710,000</u>	\$	<u>24,976,500</u>

Note - Assessments are based on each municipality's contribution to the system attributable to Flow, BOD and Suspended Solids based on a forward moving average of the data for a five-year period.

2014 Revenue Schedule

Rahway Valley Sewerage Authority
For the Period January 1, 2015 to December 31, 2015

	<i>Current Year Adopted Budget</i>						Total All Operations
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental	24,976,500						24,976,500
Other							-
Total Service Charges	24,976,500	-	-	-	-	-	24,976,500
<i>Connection Fees</i>							
Residential	3,000						3,000
Business/Commercial	1,000						1,000
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	4,000	-	-	-	-	-	4,000
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Discharge Fees	400,000						400,000
Permit Fees	206,000						206,000
Other	70,825						70,825
							-
Total Other Revenue	676,825	-	-	-	-	-	676,825
Total Operating Revenues	25,657,325	-	-	-	-	-	25,657,325
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments	1,000						1,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	1,000	-	-	-	-	-	1,000
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Total Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	1,000	-	-	-	-	-	1,000
TOTAL ANTICIPATED REVENUES	\$ 25,658,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,658,325

2015 Appropriations Schedule

Rahway Valley Sewerage Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year	
	Operation		Operation		Operation		Total All Operations	All Operations	All Operations	
	Operation #1	#2	Operation #3	#4	#5	#6				Total All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 1,295,000					\$ 1,295,000	\$ 1,235,000	\$ 60,000	4.9%	
Fringe Benefits	899,640					899,640	870,300	29,340	3.4%	
Total Administration - Personnel	2,194,640					2,194,640	2,105,300	89,340	4.2%	
<i>Administration - Other (List)</i>										
Professional Services	464,000					464,000	495,500	(31,500)	-6.4%	
General Insurance	238,000					238,000	215,000	23,000	10.7%	
Information Technology	80,000					80,000	75,000	5,000	6.7%	
Other Admin Expense #4	167,500					167,500	147,400	20,100	13.6%	
Miscellaneous Administration*						-	-		#DIV/0!	
Total Administration - Other	949,500					949,500	932,900	16,600	1.8%	
Total Administration	3,144,140					3,144,140	3,038,200	105,940	3.5%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	2,870,000					2,870,000	2,850,000	20,000	0.7%	
Fringe Benefits	1,351,360					1,351,360	1,398,700	(47,340)	-3.4%	
Total COPS - Personnel	4,221,360					4,221,360	4,248,700	(27,340)	-0.6%	
<i>Cost of Providing Services - Other (List)</i>										
Electricity and Natural Gas	2,075,000					2,075,000	2,395,000	(320,000)	-13.4%	
Residual Disposal	907,000					907,000	927,000	(20,000)	-2.2%	
Maintenance	870,000					870,000	810,000	60,000	7.4%	
Other COPS Expense #4						-	-		#DIV/0!	
Miscellaneous COPS*	1,002,500					1,002,500	941,700	60,800	6.5%	
Total COPS - Other	4,854,500					4,854,500	5,073,700	(219,200)	-4.3%	
Total Cost of Providing Services	9,075,860					9,075,860	9,322,400	(246,540)	-2.6%	
Total Principal Payments on Debt Service in Lieu of Depreciation	10,268,400					10,268,400	10,143,895	124,505	1.2%	
Total Operating Appropriations	22,488,400					22,488,400	22,504,495	(16,095)	-0.1%	
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	2,516,500					2,516,500	2,741,105	(224,605)	-8.2%	
Operations & Maintenance Reserve						-	-		#DIV/0!	
Renewal & Replacement Reserve	850,000					850,000	975,000	(125,000)	-12.8%	
Municipality/County Appropriation						-	-		#DIV/0!	
Other Reserves						-	58,025	(58,025)	-100.0%	
Total Non-Operating Appropriations	3,366,500					3,366,500	3,774,130	(407,630)	-10.8%	
TOTAL APPROPRIATIONS	25,854,900					25,854,900	26,278,625	(423,725)	-1.6%	
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	25,854,900					25,854,900	26,278,625	(423,725)	-1.6%	
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation						-	-		#DIV/0!	
Other	425,000					425,000	620,300	(195,300)	-31.5%	
Total Unrestricted Net Position Utilized	425,000					425,000	620,300	(195,300)	-31.5%	
TOTAL NET APPROPRIATIONS	\$ 25,429,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,429,900	\$ 25,658,325	\$ (228,425)	-0.9%

* 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 \$ 1,124,420.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,124,420.00

2014 Appropriations Schedule

Rahway Valley Sewerage Authority
For the Period January 1, 2015 to December 31, 2015

	<i>Current Year Adopted Budget</i>						Total All Operations
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 1,235,000						\$ 1,235,000
Fringe Benefits	870,300						870,300
Total Administration - Personnel	2,105,300	-	-	-	-	-	2,105,300
<i>Administration - Other (List)</i>							
Professional Services	495,500						495,500
General Insurance	215,000						215,000
Information Technology	75,000						75,000
Other Admin Expense #4	147,400						147,400
Miscellaneous Administration*							-
Total Administration - Other	932,900	-	-	-	-	-	932,900
Total Administration	3,038,200	-	-	-	-	-	3,038,200
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	2,850,000						2,850,000
Fringe Benefits	1,398,700						1,398,700
Total COPS - Personnel	4,248,700	-	-	-	-	-	4,248,700
<i>Cost of Providing Services - Other (List)</i>							
Utilities	2,395,000						2,395,000
Residual Disposal	927,000						927,000
Maintenance	810,000						810,000
Other COPS Expense #4							-
Miscellaneous COPS*	941,700						941,700
Total COPS - Other	5,073,700	-	-	-	-	-	5,073,700
Total Cost of Providing Services	9,322,400	-	-	-	-	-	9,322,400
Total Principal Payments on Debt Service in Lieu of Depreciation	10,143,895	-	-	-	-	-	10,143,895
Total Operating Appropriations	22,504,495	-	-	-	-	-	22,504,495
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	2,741,105	-	-	-	-	-	2,741,105
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	975,000						975,000
Municipality/County Appropriation							-
Other Reserves	58,025						58,025
Total Non-Operating Appropriations	3,774,130	-	-	-	-	-	3,774,130
TOTAL APPROPRIATIONS	26,278,625	-	-	-	-	-	26,278,625
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	26,278,625	-	-	-	-	-	26,278,625
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	620,300						620,300
Total Unrestricted Net Position Utilized	620,300	-	-	-	-	-	620,300
TOTAL NET APPROPRIATIONS	\$ 25,658,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,658,325

* 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 \$ 1,125,224.75 \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,125,224.75

5 Year Debt Service Schedule - Principal

Rahway Valley Sewerage Authority

Fiscal Year Beginning In

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Operation #1									
Authority Notes	\$ 72,223	\$ 72,223							\$ 72,223
Authority Bonds	10,071,672	10,196,177	10,472,626	10,727,863	10,983,626	11,245,454	11,494,936	84,000,748	149,121,430
Debt Issuance #3									
Debt Issuance #4									
Total Principal	10,143,895	10,268,400	10,472,626	10,727,863	10,983,626	11,245,454	11,494,936	84,000,748	149,193,653
Operation #2									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 10,143,895	\$ 10,268,400	\$ 10,472,626	\$ 10,727,863	\$ 10,983,626	\$ 11,245,454	\$ 11,494,936	\$ 84,000,748	\$ 149,193,653

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

Bond Rating	Moody's	Fitch	Standard & Poors
Year of Last Rating			

5 Year Debt Service Schedule - Interest

Rahway Valley Sewerage Authority

Fiscal Year Beginning In

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Operation #1									
Authority Notes									
Authority Bonds	\$ 2,741,105	2,516,500	2,360,767	2,151,089	1,893,949	1,624,611	1,343,151	80,348,472	\$ 92,238,539
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	2,741,105	2,516,500	2,360,767	2,151,089	1,893,949	1,624,611	1,343,151	80,348,472	92,238,539
Operation #2									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 2,741,105	\$ 2,516,500	\$ 2,360,767	\$ 2,151,089	\$ 1,893,949	\$ 1,624,611	\$ 1,343,151	\$ 80,348,472	\$ 92,238,539

2015 Net Position Reconciliation

Rahway Valley Sewerage Authority
 For the Period January 1, 2015 to December 31, 2015

Proposed Budget

	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 42,897,832						\$ 42,897,832
Less: Invested in Capital Assets, Net of Related Debt (1)	36,286,140						36,286,140
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	5,163,777						5,163,777
Total Unrestricted Net Position (1)	1,447,915						1,447,915
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization	620,000						620,000
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)	250,000						250,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,077,915						1,077,915
Unrestricted Net Position Utilized to Balance Proposed Budget	425,000						425,000
Unrestricted Net Position Utilized in Proposed Capital Budget							-
Appropriation to Municipality/County (3)							-
Total Unrestricted Net Position Utilized in Proposed Budget	425,000						425,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 652,915	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 652,915

(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 \$ 1,124,420 \$ - \$ - \$ - \$ - \$ - \$ 1,124,420

(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.

2015 Proposed Capital Budget

Rahway Valley Sewerage Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Operation #1</i>					
Building Improvements	\$ 3,080,000		\$ 480,000	\$ 2,600,000	
Equipment Improvements	630,000		630,000		
Other	290,000		190,000	100,000	
Project D Description	-				
Total	4,000,000	-	1,300,000	2,700,000	-
<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	\$ 4,000,000	\$ -	\$ 1,300,000	\$ 2,700,000	\$ -

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.

RAHWAY VALLEY SEWERAGE AUTHORITY
 2015 AUTHORITY BUDGET INFORMATION
 CAPITAL IMPROVEMENT PLAN
 PAGES CB 3, 4 AND 5

Year:	Total	Buildings	Equipment	Other
2015 \$	4,000,000	3,080,000	630,000	290,000
2016 \$	8,965,000	2,420,000	6,545,000	-
2017 \$	1,375,000	925,000	450,000	-
2018 \$	855,000	300,000	475,000	80,000
2019 \$	700,000	225,000	425,000	50,000
2020 \$	850,000	-	700,000	150,000

Grand total \$ 16,745,000 \$ 6,950,000 \$ 9,225,000 \$ 570,000

CAPITAL BUDGET DETAIL:

- 2015 PROJECTS - \$4.0M.....consisting of.....Digester Gas Cleaning System-\$2.6M ..(NJ/IT Financing Application In Process);.... Three Bldg upgrades- \$480k; Equipment - \$730k (principally Fine Bar Screen Conveyor, Digester Heat Exchangers Retube and Communications upgrades ; and.... Sundry projects -\$190k.
- 2016 PROJECTS- \$13.6M....(\$8M to be financed..... NJ/IT financing to be applied for) : Digester upgrades(\$5 M)....Food Waste receiving station...(\$2M)... and Tide Gates...(\$1M) ; Bldg. improvements...\$420k and Equipment upgrades-\$525k.
- 2017 PROJECTS- \$1.375M.....principally construction of a Storage Building (\$750k)... and \$450k related to Equipment upgrades.
- 2018 PROJECTS- \$855K.....principally related to Sludge Storage, Aeration Blower and Garage Door.
- 2019 PROJECTS- \$700K.....principally related to Equipment upgrades.
- 2020 PROJECTS- \$850K.....principally related to Equipment upgrades.

5 Year Capital Improvement Plan

Rahway Valley Sewerage Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Fiscal Year Beginning in				
		Current Year				
		Proposed Budget	2016	2017	2018	2019
Operation #1						
Building Improvements	\$ 6,950,000	\$ 3,080,000	\$ 2,420,000	\$ 925,000	\$ 300,000	\$ 225,000
Equipment Improvements	9,225,000	630,000	6,545,000	450,000	475,000	425,000
Other	570,000	290,000			80,000	50,000
Project D Description	-	-				150,000
Total	<u>16,745,000</u>	<u>4,000,000</u>	<u>8,965,000</u>	<u>1,375,000</u>	<u>855,000</u>	<u>700,000</u>
850,000						
Operation #2						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operation #3						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operation #4						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operation #5						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operation #6						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>\$ 16,745,000</u>	<u>\$ 4,000,000</u>	<u>\$ 8,965,000</u>	<u>\$ 1,375,000</u>	<u>\$ 855,000</u>	<u>\$ 700,000</u>
						<u>\$ 850,000</u>

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

Rahway Valley Sewerage Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Operation #1</i>					
Building Improvements	\$ 6,950,000		\$ 4,350,000	\$ 2,600,000	
Equipment Improvements	9,225,000		4,225,000	5,000,000	
Other	570,000		570,000		
Project D Description	-				
Total	16,745,000	-	9,145,000	7,600,000	-
<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	\$ 16,745,000	\$ -	\$ 9,145,000	\$ 7,600,000	\$ -
Total 5 Year Plan per CB-4	\$ 16,745,000				
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.