

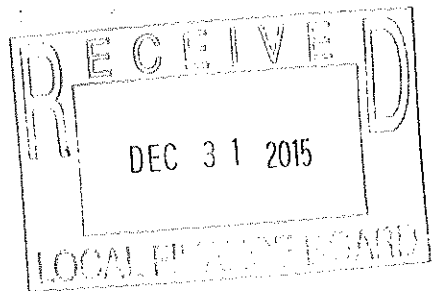
2016 Berkeley Township Municipal Utilities Authority Budget

WWW.BERKELEYMUA.ORG
(Authority Web Address)

Department Of



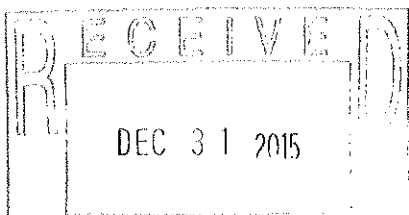
**Community
Affairs**



Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section



LOCAL GOVERNMENT

2016

**BERKELEY TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY
AUTHORITY BUDGET**


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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By:  Date: 12/17/15

CERTIFICATION OF ADOPTED BUDGET

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

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

By:  Date: 1/27/14

2016 PREPARER'S CERTIFICATION

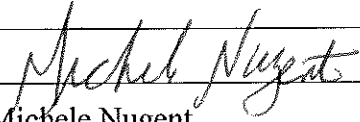
BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2016 TO Dec. 31, 2016

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

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

Preparer's Signature:			
Name:	Michele Nugent		
Title:	Executive Director		
Address:	BTMUA 42 Station Road, Bayville, NJ 08721		
Phone Number:	732-237-0100	Fax Number:	732-237-0638
E-mail address	Executive-Director@BerkeleyMUA.org		

2016 APPROVAL CERTIFICATION

BERKELEY TOWNSHIP

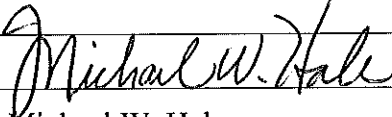
MUNICIPAL UTILITIES AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Berkeley Township Municipal Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 22nd day of October, 2015.

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

Officer's Signature:			
Name:	Michael W. Hale		
Title:	Chairman		
Address:	BTMUA 42 Station Road, Bayville, NJ 08721		
Phone Number:	732-237-0100	Fax Number:	732-237-0638
E-mail address	Administration@BerkeleyMUA.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.BERKELEYMUA.org

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

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

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

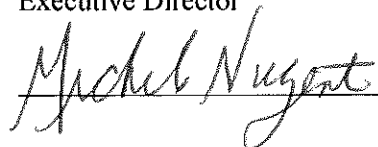
Name of Officer Certifying compliance

Michele Nugent

Title of Officer Certifying compliance

Executive Director

Signature



**2016 AUTHORITY BUDGET RESOLUTION
BERKELEY TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Berkeley Township Municipal Utilities Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the Berkeley Township Municipal Utilities Authority at its open public meeting of October 22, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,031,200, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,162,308 and Total Unrestricted Net Position utilized of 131,108; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$4,176,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$141,500; and total debt authorization planned to be issued as funding thereof totaling \$4,034,500; 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 Berkeley Township Municipal Utilities Authority, at an open public meeting held on October 22, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Berkeley Township Municipal Utilities Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Berkeley Township Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 17, 2015.

Patrick Pizzi
Patrick Pizzi, Secretary

10/22/15
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael W. Hale	X			
Lloyd G. Mullikin	X			
Patrick Pizzi	X			
Keith Buscio				X
Karen Davis				X
Kevin Askew (alternate)	X			

2016 ADOPTION CERTIFICATION

BERKELEY TOWNSHIP

MUNICIPAL UTILITIES AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Berkeley Township Municipal Utilities Authority, pursuant to N.J.A.C. 5:31-2.3, on the 17th day of December, 2015.

Officer's Signature:	<i>Michael W. Hale</i>		
Name:	Michael W. Hale		
Title:	Chairman		
Address:	BTMUA 42 Station Road, Bayville, NJ 08721		
Phone Number:	732-237-0100	Fax Number:	732-237-0638
E-mail address	Administration@BerkeleyMUA.org		

Resolution No. 0049-2015
2016 ADOPTED BUDGET RESOLUTION

**BERKELEY TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Berkeley Township Municipal Utilities Authority for the fiscal year beginning January 1, 2016 and ending, December 31, 2016 has been presented for adoption before the governing body of the Berkeley Township Municipal Utilities Authority at its open public meeting of December 17, 2016; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,031,200, Total Appropriations, including any Accumulated Deficit, if any, of \$2,162,308 and Total Unrestricted Net Position utilized of \$131,108; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$4,176,000 and Total Unrestricted Net Position planned to be utilized of \$141,500; and total debt authorization planned to be issued as funding thereof totaling \$4,034,500.

NOW, THEREFORE BE IT RESOLVED, by the governing body of Berkeley Township Municipal Utilities Authority, at an open public meeting held on December 17, 2015 that the Annual Budget and Capital Budget/Program of the Berkeley Township Municipal Utilities Authority for the fiscal year beginning, January 1, 2016 and, ending, December 31, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

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


Michael W. Hale, Chairman

12/17/15
Date

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael W. Hale	X			
Lloyd G. Mullikin	X			
Keith Buscio	X			
Karen Davis	X			
Kevin Askew (alternate)				X

2016 AUTHORITY BUDGET
Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

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

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

The 2016 Berkeley Township Municipal Utilities Authority ("Authority") Budget does not anticipate a significant increase or decrease in the overall operational revenue or operational expenses. However, certain line items of the budget were adjusted. For example, the anticipated connection fee revenue was decreased by 47.5% due to the completion of the 2015 Phase V water main installation project. 2016 user fees are expected to increase because of the 70 + connections added to the system in the Phase V project who are now using water. Anticipated interest revenue was increased due to better investment results. Non-operating income will decrease due to the lease termination of a cellular antenna tenant (Metro PCS merged with T-Mobile). The administrative fringe benefits decreased by 11.6% and operational fringe benefits increased by 11.9% due to minor adjustments in coverage chosen by the employees. Engineering fees decreased by 29.4% (\$25,000) also due to the completion of the Phase V project. Misc COPS increased by 12.5% (\$2,000) in anticipation of increased vehicle repair costs. Comparing the 2015 to 2016 budget the overall operational budget increased by less than 1%.

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

The 2016 budget is not expected to impact the Authority service charges nor does it propose any significant increases or decreases over the 2015 budget.

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

This section of Berkeley Township continues to experience optimistic real estate and construction activity. This activity illustrates the growth forecasts from The Berkeley Township Master Plan which encouraged the Authority to progress the 2014 Phase V watermain installation (now completed), the 2015 Well #4 installation (expected 2016 completion) and the planned Phase VI watermain addition (expected 2016 completion). The installation of a fourth groundwater well, on property conveyed from Berkeley Township, will add another reliable water source to ensure compliance to the needs of future development.

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 Authority anticipates using \$272,608 of Unrestricted Net Position. \$141,500 may be used for capital purchases. \$86,019 will be appropriated to the Township as allowed by law. \$45,089 may be used to balance the operational budget.

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

The Authority will transfer 5% of the operational budget or \$86,019 to the Township as allowed by law. The Unrestricted Net Position is the funding source for these funds.

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

No deficits exists from prior or proposed budgets.

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.

*** Attached*

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

*** Attached*



Berkeley Township
MUNICIPAL UTILITIES AUTHORITY
42 Station Road
Bayville, NJ 08721
(732) 237-0100
Fax: (732) 237-0638

RATE SCHEDULE

WATER SERVICE

SECTION A-FIXED SERVICE CHARGE

(1) *The fixed service charges for all classes of users shall be based on their service meter size at the following rates:*

<u>Meter Size</u>	<u>Service Charge</u> <u>Per Quarter</u>
5/8"	\$ 55.00
3/4"	\$ 85.00
1"	\$ 145.00
1-1/2"	\$ 295.00
2"	\$ 475.00
3"	\$ 895.00
4"	\$ 1,495.00
6"	\$ 2,995.00

Customers with multiple meters shall be charged for each meter at the above indicated rate.

SECTION B-CONSUMPTION CHARGE

(1) *In addition to the fixed service charge set forth above the following rate shall be applicable to water furnished in any quarter:*

\$3.65 per 1,000 gallons

SECTION C-PRIVATE FIRE PROTECTION SERVICE

(1) *Annual stand-by water charges for sprinkler system.*

<u>Connection Size</u>	<u>Annual Charge</u>
4" (or smaller)	\$ 95.63
6"	\$212.50
8"	\$382.50
10"	\$595.00

(2) *The annual charge for each hydrant shall be \$212.50*

(3) *No charge shall be made for water used in the extinguishing of accidental fires, and water for any other purpose shall be drawn from a private fire connection.*

(4) *Fire protection shall be provided by separate connections to the Authority's mains, for which the connection fee set forth in Section H hereof shall not be applicable.*

SECTION D-PUBLIC FIRE PROTECTION SERVICE

(1) *The annual charge for each hydrant shall be \$212.50.*

(2) *No charge shall be made for water used in the extinguishing of accidental fire.*

SECTION E-MISCELLANEOUS

(1) *The Authority reserves the right to install temporary meters during construction of any residential or commercial structure. Fees for installation of temporary meters shall be promulgated by the Authority and will be available upon request.*

(2) *The use of water for building purposes, irrigation of other construction, shall be metered at a hydrant to be determined by the Authority. The user shall pay a \$50.00 installation cost and a \$500.00 deposit for the meter at the time of application to the Authority. The charge for water usage will thereafter be made on the basis of Section B hereof. The application for such water services shall be*

made by the owner of the property on which said water is to be used. The Authority shall have its statutory lien on such property for the collection of said charges.

(3) Other:

A-The Cost to Replace an Existing Account's Meter:

5/8" Meter:	\$135.00
3/4" Meter:	\$185.00
1" Meter:	\$200.00
1 1/2" Meter:	\$500.00
2" Meter:	\$700.00

B-The Cost to Replace Meter Parts:

5/8" Meter Plate:	\$13.00	3/4" Meter Plate:	\$15.00
5/8" Meter Gasket:	\$ 3.25	3/4" Meter Gasket:	\$ 3.25
5/8" Meter Liner:	\$ 3.25	3/4" Meter Liner:	\$ 3.25
Total Amount:	\$19.50	Total Amount:	\$21.50

C-Miscellaneous Fees:

BTMUA Rules and Regulations: \$75.00

Returned Check Fee: \$20.00

Title Searches Billed at \$1.00 Each or a Flat Monthly Fee of \$30.00

Open Public Records Fee: .05/.07 per Letter/Legal Page

Overtime Rate: \$55.00 per Hour (Min 2 Hrs)

New/Reconnection Inspection Fees: First Free, Each Additional: \$25.00

Seasonal Turn On/Off: Free 1 x Annually, Each Additional: \$25.00

Demolition of House/Disconnection Fee: First Scheduled Appt.: \$25.00.,

Each Additional: \$25.00

After Hours Labor/Appointments: Current Overtime Rate (Min 2 Hrs)

Meter Replacement Due to Downsize/Upgrade-See Replacement Costs

Damage to BTMUA Equipment: Billed at Replacement Costs + OT if Required

Hydrant Damage: Billed at Replacement Costs + Min 4 Hrs OT if Required

- (4) In the event that any water meter shall become damaged or otherwise inoperable during any billing period, the bill for that billing period shall be based on an estimated use of water computed with reference to prior seasonal water usage.

SECTION F-PAYMENT

- (1) All fixed service charges and consumption charges are payable quarterly. Stand-by charges shall be billed quarterly in advance. No partial payment of any bill will be accepted by the Authority.

SECTION G-CONNECTION FEES AND CHARGES

(1) *The initial fee for the right to connect directly or indirectly to the Authority's water system shall include a connection charge or fee and a meter fee, as well as, fees for review and inspection of work to be accomplished by the applicant in keeping with the requirements of the Authority's Rules and Regulations. These connection fees, which are onetime initial service charges for the right to connect to the Authority's water system.*

(2) *Schedule of connection fees for all classes of users shall be based upon the service meter size at the following rates:*

<u>METER SIZE</u>	<u>CONNECTION FEE</u>
5/8"	\$1100.00
3/4"	\$1225.00
1"	\$1505.00
1-1/2"	\$2045.00
2"	\$2705.00

(a) *For all connection sizes other than the above, rates may be obtained by application to the Authority.*

(b) *Where water lines are installed by the developers, and the developer provides the meter installed in the house to the Authority, there shall be deducted from the above connection fee the amount equivalent to the cost of said meter which shall be demonstrated to the Authority by certified voucher for said meter.*

(3) *Connection fees are payable at the option of the applicant in five installments with the initial installment paid at the time of the connection, the subsequent payment due annually for four years thereafter with a flat \$20.00 (twenty) service fee. In the case of real estate developers, the connection fees for the development shall be payable at the time of final approval, provided that in any development of more than 10 units the connection fees for the first 10 units shall be payable at the time of final approval with the balance of connection fees payable in groups of 10 units at a time in advance of the actual connections.*

SECTION H-FILING REVIEW AND INSPECTION FEES

(1) Where mains are to be constructed by anyone other than the Authority, the applicant shall make application and pay fees listed below:

A. Application for Review of Preliminary Plans:

Base Fee (Minor Subs, etc.)----- \$450.00

Major Subdivision or Major Site Plan-----\$50.00 per unit (\$500.00 minimum)

B. Application for Tentative Approval

Review Fee -----3% of estimated construction cost
(\$500.00 minimum)

C. Application for Final Approval

Review Fee -----2 ½% of estimated construction cost
(\$500.00 minimum)

Inspection Fee -----5% of estimated construction cost
(\$750.00 Minimum)/Charged at an hourly fee.

D. Assimilation of record drawings into overall GIS-----2% of estimated
construction cost
(\$500.00 minimum)

E. Attorneys Fees and Expenses-----\$3,000.00

The Applicant shall be responsible for all attorney fees and expenses incurred by the Authority. In the event that attorney fees and expenses exceed the initial escrow the Applicant shall, before final approval, pay to the Authority any and all amounts necessary to pay said fees and expenses.

F. Accountants Fees and Expenses

The Applicant shall be responsible for all accountant fees and expenses if applicable, billed at current contractual hourly rate.

Applications for extensions of approval with no changes must be accompanied by a review fee of \$500.00. Application for revisions after submittal and initial review must be accompanied by a minimum review fee of \$500.00 or 50% of the original application fee, whichever is greater.

Michele R Nugent

From: Alessi, Catherine [Catherine.Alessi@td.com]
Sent: Saturday, September 12, 2015 9:16 AM
To: Michele R Nugent
Subject: EMMA Published Submission Confirmation-Berkeley Township Audit

Hi Michele
See below for your files
Thanks
Cathy

Catherine M. Alessi, CCTS | Vice President | Corporate Trust TD Wealth®
NJ5-017-161 | 1006 Astoria Boulevard, Cherry Hill, NJ 08034
T: 856-685-5105 | F: 856-685-5267
catherine.alessi@td.com

-----Original Message-----

From: EMMANotifications@msrb.org [mailto:EMMANotifications@msrb.org]
Sent: Saturday, September 12, 2015 9:15 AM
To: Alessi, Catherine
Subject: Published Submission Confirmation

Your Continuing Disclosure Submission has been published.

SubmissionId: EP692694

Disclosure Type: FINANCIAL/OPERATING FILING Audited Financial Statements or CAFR (Rule 15c2-12): Annual Audit 2014 Berkeley Township for the year ended 12/31/2014

Document Name: Financial Operating Filing dated 09/12/2015
BerkeleyTwpAudit FS FYE 12-31-2014.pdf posted 09/12/2015 9:13:40 AM

The following Issuers are associated with this Continuing Disclosure Submission:

CUSIP6	State	Issuer Name
084391	NJ	BERKELEY TWP N J MUN UTILS AUTH WTR REV

The following 19 Securities have been published with this Continuing Disclosure Submission:

Security: CUSIP - 084391AQ4, Maturity Date - 11/01/2013
Security: CUSIP - 084391AR2, Maturity Date - 11/01/2014
Security: CUSIP - 084391AS0, Maturity Date - 11/01/2015
Security: CUSIP - 084391AT8, Maturity Date - 11/01/2016
Security: CUSIP - 084391AU5, Maturity Date - 11/01/2017
Security: CUSIP - 084391AV3, Maturity Date - 11/01/2018
Security: CUSIP - 084391AW1, Maturity Date - 11/01/2019
Security: CUSIP - 084391AX9, Maturity Date - 11/01/2020
Security: CUSIP - 084391AY7, Maturity Date - 11/01/2021
Security: CUSIP - 084391AZ4, Maturity Date - 11/01/2023

Security: CUSIP - 084391BA8, Maturity Date - 11/01/2025
Security: CUSIP - 084391BB6, Maturity Date - 11/01/2027
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Security: CUSIP - 084391BG5, Maturity Date - 11/01/2037
Security: CUSIP - 084391BH3, Maturity Date - 11/01/2042
Security: CUSIP - 084391BJ9, Maturity Date - 11/01/2048

Please follow the link to view this submission:

<http://emma.msrb.org/ContinuingDisclosureView/ContinuingDisclosureDetails.aspx?submissionId=EP692694>

Please follow the link to make changes to this submission:

<http://dataport.emma.msrb.org/AboutDataport.aspx>

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THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
WATER SYSTEM
BTMUA 2014 General Financial, Operational & Demographic Information

The Authority's service area is generally comprised of the areas of the Township known as Pinewald, Bayville and the Pinelands Preservation and Protection Area.

THE WATER SYSTEM

As of December 31, 2014, the Authority provided 3,199 customers with water service. According to its records, the total volume of treated water delivered to the Authority's system during the 2014 calendar year was 242 million gallons or an average of 663,000 gallons per day ("GPD").

Water System Capacity

Currently, the Authority owns, operates and obtains water from one (1) system, namely the BTMUA system. The ground water source for the BTMUA system is from three wells drawing water from the Piney Point Aquifer. All three (3) Piney Point production wells are located on the Authority's property adjacent to the treatment plant. All the wells have been constructed in accordance with rules and regulations as promulgated by the New Jersey Department of Environmental Protection (the "NJDEP"). The total permitted production capacity of the three wells is three (3) million gallons per day ("MGD") and 722 million gallons ("MG") per year. The Authority operates a water treatment plant with a three (3) MGD capacity. The Authority has been granted diversion rights of up to 65 MG per month from all sources by the NJDEP. The current water allocation permit became effective on April 1, 2006 and remains valid for a ten (10) year period through March 31, 2016.

Usage

Seasonal fluctuation in water is due primarily to weather patterns and, secondarily, to increased summer populations. During 2014 the average daily production from the water treatment plant was 0.7 MGD. The peak daily production from the water treatment plant was 1.57 MGD on July, 3, 2014.

The Water Distribution and Storage System

The service area consists of a total area of approximately 28 square miles, of which approximately sixty percent (60%) remains undeveloped at this time. Except for the restricted pinelands area, the Authority supplies water to a portion of the developed areas in the franchise area. Major transmission lines extend from the water treatment plant to the storage tanks and then to the domestic distribution pipe lines. Transmission lines are generally 12" or 16" diameter. The domestic distribution system, for the most part, is either 8" or 6" diameter pipe. The system delivers water to approximately 3,199 customers through individual water services ranging in size from 5/8" to 6" diameter. Usage is metered, and both touch pad and remote reading registers are provided on all of the meters.

Water is stored in two (2) storage tanks with a total capacity of 1.4 million gallons. Of the total 1.4 million gallons stored within the water storage tanks, approximately 0.47 million gallons are available to meet the operating needs of the water system and are therefore considered usable volume for meeting

the normal consumption. The remaining storage is considered to provide water for fire-fighting purposes and can be removed from the water system through any of the 560 fire hydrants maintained by the Authority for fire-fighting purposes.

In 2014 the Authority completed Phase V of its water main infrastructure program. This phase added 10,000 linear feet of water main to the system and will make potable water available to 100 homes. Private development within the franchise continues to contribute to the infrastructure. These development plans are approved and under the direct inspection by the Authority. All the work is performed in accordance with rules and regulations as promulgated by the NJDEP. Upon completion, the lines are donated to the Authority and thereafter are operated and maintained by the Authority.

The Authority maintains water system interconnections with Lacey Township Municipal Utilities Authority and Aqua New Jersey.

An ordinance of the Township requires the mandatory connection of water service for properties fronting or located on a street through which the service is available. The ordinance includes enforcement penalties for noncompliance of a fine of not more than \$1,000 or imprisonment for not more than ninety (90) days, or both, for each violation.

Financial Operations

Rates

The rate schedule set forth below includes use charges as well as initial charges for connections for water service. The Authority performed a rate study in 2011. The result of this rate study did not recommend any increases to fees at that time.

Water Service

Fixed Service Charge

The fixed service charges for all classes of users shall be based on their service meter size at the following rates:

<u>Classifications</u>	<u>Meter Size</u>	<u>Quarterly Fixed Charge</u>
Residential,	5/8	\$55.00
Multiple Unit,	3/4"	\$85.00
Commercial,	1"	\$145.00
Municipal, & Schools	1 "	\$295.00
	2"	\$475.00
	3"	\$895.00
	4"	\$1,495.00
	6"	\$2,995.00

Customers with multiple meters shall be charged for each meter at the above indicated rate.

Consumption Charge

In addition to the fixed service charge set forth above the following rate shall be applicable to water furnished in any quarter: \$3.65 per 1,000 gallons.

Initial connection fees service charges are computed in accordance with N.J.S.A. 40:14B-21 and 22 and are listed as follows:

Private Fire Protection Service

(1) Annual stand-by water charges for sprinkler system.

Connection Size	Annual Charge
4" (or smaller)	\$95.63
6"	\$212.50
8"	\$382.50
10"	\$595.00

(2) The annual charge for each hydrant shall be \$212.50.

(3) No charge shall be made for water used in the extinguishing of accidental fires, and water for any other purpose shall be drawn from a private fire connection.

(4) Fire protection shall be provided by separate connections to the Authority's mains, for which the connection fee set forth in "Filing Review and Inspection Fees" below shall not be applicable.

Public Fire Protection Service

(1) The annual charge for each hydrant shall be \$212.50. The Authority is reimbursed for these charges through a share services contract.

(2) No charge shall be made for water used in the extinguishing of accidental fire.

Miscellaneous

(1) The Authority reserves the right to install temporary meters during construction of any residential or commercial structure. Fees for installation of temporary meters shall be promulgated by the Authority and will be available upon request.

(2) The use of water for building purposes, irrigation of other construction, shall be metered at a hydrant to be determined by the Authority. The user shall pay a \$50.00 installation cost and a \$500.00 deposit for the meter at the time of application to the Authority. The charge for water usage will thereafter be made on the basis of the information set forth in the subheading "Consumption Charge" above. The application for such water services shall be made by the owner of the property on which said water is to be used. The Authority shall have its statutory lien on such property for the collection of said charges.

(3) In the event that any water meter shall become damaged or otherwise inoperable during any billing period, the bill for that billing period shall be based on an estimated use of water computed with reference to prior seasonal water usage.

Payment

(1) All fixed service charges and consumption charges are payable quarterly. Stand-by charges shall be billed quarterly in advance. No partial payment of any bill will be accepted by the Authority.

Connection Fees and Charges

(1) The initial fee for the right to connect directly or indirectly to the Authority's water system shall include a connection charge or fee and a meter fee, as well as, fees for review and inspection of work to be accomplished by the applicant in keeping with the requirements of the Authority's Rules and Regulations. These connection fees, which are one time initial service charges for the right to connect to the Authority's water system.

(2) Schedule of connection fees for all classes of users shall be based upon the service meter size at the following rates:

METER SIZE	CONNECTION FEE
5/8"	\$1,100
3/4"	\$1,225
1"	\$1,505
1 - 1/2"	\$2,045
2"	\$2,705

(a) For all connection sizes other than the above, rates may be obtained by application to the Authority.

(b) Where water lines are installed by the developers and the developer provides the meter installed in the house to the Authority, there shall be deducted from the above connection fee the amount equivalent to the cost of said meter which shall be demonstrated to the Authority by certified voucher for said meter.

Connection fees are payable at the option of the applicant in five installments with the initial installment paid at the time of the connection, the subsequent payment due annually for four years thereafter with a flat \$20.00 (Twenty) service fee. In the case of real estate developers, the connection fees for the development shall be payable at the time of final approval, provided that in any development of more than 10 units the connection fees for the first 10 units shall be payable at the time of final approval with the balance of connection fees payable in groups of 10 units at a time in advance of the actual connections.

Filing Review and Inspection Fees

Where mains are to be constructed by anyone other than the Authority, the applicant shall make application and pay fees listed below:

A. Application for Review of Preliminary Plans:

Base Fee (Minor Subs, etc.) \$450.00

Major Subdivision or Major Site Plan-----\$50.00 per unit (\$500.00 minimum)

B. Application for Tentative Approval

Review Fee----- 3% of estimated construction cost
(\$500.00 minimum)

C. Application for Final Approval

Review Fee-----2 1/2 % of estimated construction cost
(\$500.00 minimum)
Inspection Fee of estimated construction cost----5% of estimated construction costs
(\$750.00 Minimum)

D. Assimilation of record drawings into overall GIs-----2% of estimated construction cost
(\$500.00 minimum)

E. Attorney's Fees and Expenses-----\$3,000

The Applicant shall be responsible for all attorney fees and expenses incurred by the Authority. In the event that attorney fees and expenses exceed the initial escrow the Applicant shall, before final approval, pay to the Authority any and all amounts necessary to pay said fees and expenses.

F. Accountants Fees and Expenses

The Applicant shall be responsible for all accountant fees and expenses if applicable, billed at current contractual hourly rate.

Applications for extensions of approval with no changes must be accompanied by a review fee of \$500.00. Application for revisions after submittal and initial review must be accompanied by a minimum review fee of \$500.00 or 50% of the original application fee, whichever is greater.

Metering

Metered water consumptions are used by the Authority for calculating water billings. All consumption readings are obtained by the Authority meter readers, who read customers meters on a quarterly basis.

In the case of estimated readings, the Authority makes the appropriate adjustments, if any, to the amount as actual readings become available.

Billings

User charges are billed quarterly.

Bills are payable within seventeen (17) business days of the date of the bill, provided there is no delinquency. If not paid on or before the due date, a 1.5% monthly penalty will be added.

Initial service charges are due upon issuance of the "Certificate of Compliance" for occupancy of the property.

Collections

The following chart shows the total accounts receivable from customer use and connection fee accounts at the end of the Fiscal Year and the amount subject to collection procedures:

Fiscal Year	Accounts Receivable	Subject to Collection
2014	\$636,269	\$118,006
2013	\$699,957	\$113,261
2012	\$748,210	\$111,565
2011	\$819,050	\$228,890
2010	\$676,220	\$216,564

Accounts receivable correlate to the audited financial statements. "Subject to Collection" estimates are based on receivables aged over sixty (60) days, plus bankruptcies. The Authority eventually collects virtually all receivables due to use of statutory remedies, including termination of service and placing liens on properties with delinquent accounts.

Usage

As previously noted, the Authority serves a limited area within the Township. Ocean County generally and specifically, the Township, has experienced limited growth in recent years. Residential customers constitute the major users of the Authority system, accounting for 91% of usage in Fiscal Year 2014. In addition, there is a small percentage of commercial customers, which do not constitute major water users. The commercial customer class accounted for the remaining 9% of usage in Fiscal Year 2014.

The estimated population in the franchise area is 9,916 full time residents¹. There is a slight increase in total population during the summer season due to the influx of vacationers. It should be noted that, in spite of the decline in building construction in recent years, the population of the Township is expected to grow, although at a slower rate than was experienced in the past. Additional information on the Township and relevant demographic and economic trends can be found in Apdx. B.

Breakdown of Historical Operating Revenues and Expenses

The following data indicates the components of the Authority's operating revenues and expenses for Fiscal Years ended 2010 to 2014:

AUTHORITY OPERATING REVENUES					
Fiscal Years Ended December 31st:					
	2010	2011	2012	2013	2014
User Charges	\$1,717,693	\$1,682,119	\$1,698,213	\$1,640,130	\$1,657,026
Connection Fees Charge	48,725	272,421	24,051	40,815	51,715
Other (fees, tap-ins, Hydrants, etc.)	<u>112,287</u>	<u>116,785</u>	<u>7,223</u>	<u>3,923</u>	<u>11,208</u>
Total Operating Revenues	\$1,878,705	\$2,071,325	\$1,729,487	\$1,684,868	\$1,719,949

Source: Authority's audited financials.

AUTHORITY OPERATING EXPENSES
Fiscal Years Ended December 31st:

	2010	2011	2012	2013	2014
Water (1)	\$459,456	\$492,113	\$ 512,418	\$ 500,265	\$ 533,086
Administration	<u>490,707</u>	<u>495,115</u>	<u>491,487</u>	* <u>462,054</u>	<u>426,434</u>
Total Operating Exp. (2)	\$950,163	\$987,228	\$1,003,905	\$ 962,319	\$ 959,520

(1) Cost of Providing Services.

(2) Excluding Depreciation.

(*) Restated

Historical Revenues, Expenses and Debt Service Coverage

The table below provides a summary of historical revenue, expenses, and debt service coverage for water operations for Fiscal Years 2010-2014.

Fiscal Years Ended December 31st:

	2010	2011	2012	2013	2014
Operating Revenues	\$1,878,705	\$2,071,325	\$1,729,487	\$1,684,868	\$1,719,949
Cost of Providing Services (1)	459,456	492,113	512,418	500,265	533,086
Administrative Expenses	490,707	495,115	491,487	*462,054	426,434
Net Revenues from Operations	928,542	1,084,097	725,582	722,549	760,429
Non-Operating Income	455,263	254,138	254,340	257,820	265,518
Net Revenues Available for Debt Service (2)	\$1,383,805	\$ 1,338,235	979,922	980,369	1,025,947
Total Debt Service Payments (3)	975,285	982,154	803,333	1,083,249	1,091,582
Debt Service Coverage (4)	1.42%	1.36%	1.22%	.91%	.94%

(1) Excluding Administrative Expenses, Depreciation and Amortization.

(2) Excluding Depreciation and Amortization.

(3) Includes interest and principal payments on outstanding debt issues.

(4) The debt service coverage ratio is calculated by dividing Net Revenues by Total Debt Service Payments.

Source: Authority's audited financials.

(*) Restated

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AUTHORITY CONTACT INFORMATION 2016

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

Name of Authority: Federal ID Number:	22-3031020		
Address:	42 Station Road		
City, State, Zip:	Bayville	NJ	08721
Phone: (ext.)	732-237-0100	Fax:	732-237-0638

Preparer's Name:	Michele Nugent		
Preparer's Address:	BTMUA, 42 Station Road		
City, State, Zip:	Bayville	NJ	08721
Phone: (ext.)	732-237-0100	Fax:	732-237-0638
E-mail:	Executive-Director@BerkeleyMUA.org		

Chief Executive Officer:	Michele Nugent		
Phone: (ext.)	732-237-0100	Fax:	732-237-0638
E-mail:	Executive-Director@BerkeleyMUA.org		

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

Name of Auditor:	Frank B. Holman III, CPA, PSA		
Name of Firm:	Holman, Frenia & Allison, P.C.		
Address:	680 Hooper Avenue Building B, Suite 201		
City, State, Zip:	Toms River	NJ	08753
Phone: (ext.)	732-797-1333	Fax:	732-797-1022
E-mail:	fholman@hfcpas.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

FISCAL YEAR: FROM: Jan 1, 2016 TO: Dec 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 16
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$433,547.79
- 3) Provide the number of regular voting members of the governing body: 5
- 4) Provide the number of alternate voting members of the governing body: 1
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? **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.

Township ordinance dictates the annual compensation for the six Board Members. Five commissioners receive \$2,500 each and the Secretary receives \$3,750 in annual salaries. The Authority has no fiscal control over Township Ordinance. Review and approval by Authority Resolution was required to authorize the current employment contract for Michele Nugent, Executive Director (2014 W2-\$78,087.27). A contractual agreement,

also authorized by resolution of the Board Members is in place for Brian P. Blair, Chief of Operations (2014 W2-\$85,475.75). A survey of compensation for comparable positions was performed and provided the guideline for the current salary schedules for six hourly employees. The salary schedules were approved by the Board Members by resolution. All employees receive an annual evaluation.

- 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.

The Authority pays for an in house holiday party in December which costs approximately \$400 and a spring employee appreciation luncheon which costs approximately \$100.

- 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.

The Authority has not paid for or reimbursed any out of state travel expenses in the last 24 months. By resolution, the Authority will reimburse up to \$300 + hotel and conference registration for attendance at the NJSLOM convention held in Atlantic City, NJ in November. 2014 total reimbursement costs for all attendees equaled \$3,158.78.

<u>NJSLOM</u>	<u>Conference Registration</u>	<u>Hotel Cost</u>	<u>Food/Misc Expenses</u>
Kevin Askew, Commissioner	55.00	159.00	72.78
Keith Buscio, Commissioner	55.00	159.00	72.78
Karen Davis, Commissioner	55.00	318.00	0.00
Michael W. Hale, Commissioner	55.00	0.00	166.01
Lloyd G. Mullikin, Commissioner	55.00	318.00	182.26
Patrick Pizzi, Commissioner	55.00	318.00	247.70
Michele Nugent, Executive Director	55.00	318.00	52.99
Brian P. Blair, Chief of Operations	<u>55.00</u>	<u>318.00</u>	<u>148.50</u>
	\$440.00	\$1,908	\$810.78

- 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:

- First class or charter travel **NO**
- Travel for companions **NO**
- Tax indemnification and gross-up payments **NO**
- Discretionary spending account **NO**
- Housing allowance or residence for personal use **NO**
- Payments for business use of personal residence **NO**
- Vehicle/auto allowance or vehicle for personal use **NO**
- Health or social club dues or initiation fees **NO**
- 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.

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Berkeley Township Municipal Utilities Authority
 For the Period January 1, 2016 to December 31, 2016

	<i>Proposed Budget</i>						Total All Operations	<i>Adopted Budget</i>		All Operations	All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Water Authority	Operation #2 N/A	Operation #3 N/A	Operation #4 N/A	Operation #5 N/A	Operation #6 N/A		Total All Operations	Total All Operations				
REVENUES													
Total Operating Revenues	\$ 1,798,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,798,200	\$ 1,767,400	\$ 30,800	1.7%			
Total Non-Operating Revenues	233,000	-	-	-	-	-	233,000	253,500	(20,500)	-8.1%			
Total Anticipated Revenues	2,031,200	-	-	-	-	-	2,031,200	2,020,900	10,300	0.5%			
APPROPRIATIONS													
Total Administration	603,514	-	-	-	-	-	603,514	640,950	(37,436)	-5.8%			
Total Cost of Providing Services	669,086	-	-	-	-	-	669,086	646,800	22,286	3.4%			
Total Principal Payments on Debt Service in Lieu of Depreciation	447,782	-	-	-	-	-	447,782	437,328	10,454	2.4%			
Total Operating Appropriations	1,720,382	-	-	-	-	-	1,720,382	1,725,078	(4,696)	-0.3%			
Total Interest Payments on Debt	285,907	-	-	-	-	-	285,907	301,180	(15,273)	-5.1%			
Total Other Non-Operating Appropriations	156,019	-	-	-	-	-	156,019	156,254	(235)	-0.2%			
Total Non-Operating Appropriations	441,926	-	-	-	-	-	441,926	457,434	(15,508)	-3.4%			
Accumulated Deficit	-	-	-	-	-	-	-	-	-			#DIV/0!	
Total Appropriations and Accumulated Deficit	2,162,308	-	-	-	-	-	2,162,308	2,182,512	(20,204)	-0.9%			
Less: Total Unrestricted Net Position Utilized	131,108	-	-	-	-	-	131,108	161,612	(30,504)	-18.9%			
Net Total Appropriations	2,031,200	-	-	-	-	-	2,031,200	2,020,900	10,300	0.5%			
ANTICIPATED SURPLUS (DEFICIT)	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ 0			#DIV/0!	

2016 Revenue Schedule

Berkeley Township Municipal Utilities Authority

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

	<i>Proposed Budget</i>						<i>Adopted Budget</i>			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>	
	Water Authority	Operation #2 N/A	Operation #3 N/A	Operation #4 N/A	Operation #5 N/A	Operation #6 N/A	Total All Operations	Total All Operations	All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
											Adopted	Adopted
OPERATING REVENUES												
<i>Service Charges</i>												
Residential	\$ 1,565,000						\$ 1,565,000	\$ 1,494,250	\$ 70,750		4.7%	
Business/Commercial	157,000						157,000	150,750	6,250		4.1%	
Industrial							-	-	-	#DIV/0!		
Intergovernmental	30,000						30,000	30,000	-		0.0%	
Other							-	-	-	#DIV/0!		
Total Service Charges	1,752,000						1,752,000	1,675,000	77,000		4.6%	
<i>Connection Fees</i>												
Residential	45,100						45,100	85,890	(40,790)		-47.5%	
Business/Commercial							-	1,100	(1,100)		-100.0%	
Industrial							-	-	-	#DIV/0!		
Intergovernmental	1,100						1,100	5,410	(4,310)		-79.7%	
Other							-	-	-	#DIV/0!		
Total Connection Fees	46,200						46,200	92,400	(46,200)		-50.0%	
<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>												
Other Revenue 1							-	-	-	#DIV/0!		
Other Revenue 2							-	-	-	#DIV/0!		
Other Revenue 3							-	-	-	#DIV/0!		
Other Revenue 4							-	-	-	#DIV/0!		
Total Other Revenue							-	-	-	#DIV/0!		
Total Operating Revenues	1,798,200						1,798,200	1,767,400	30,800		1.7%	
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	13,000						13,000	9,000	4,000		44.4%	
Security Deposits							-	-	-	#DIV/0!		
Penalties							-	-	-	#DIV/0!		
Other Investments							-	-	-	#DIV/0!		
Total Interest	13,000						13,000	9,000	4,000		44.4%	
<i>Other Non-Operating Revenues (List)</i>												
Other N/O Tower Rents	220,000						220,000	244,500	(24,500)		-10.0%	
Other Non-Operating #2							-	-	-	#DIV/0!		
Other Non-Operating #3							-	-	-	#DIV/0!		
Other Non-Operating #4							-	-	-	#DIV/0!		
Total Other Non-Operating Revenues	220,000						220,000	244,500	(24,500)		-10.0%	
Total Non-Operating Revenues	233,000						233,000	253,500	(20,500)		-8.1%	
TOTAL ANTICIPATED REVENUES	\$ 2,031,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,031,200	\$ 2,020,900	\$ 10,300		0.5%	

2015 Adopted Revenue Schedule

Berkeley Township Municipal Utilities Authority

	<i>Adopted Budget</i>						Total All Operations
	Water Authority	Operation #2 N/A	Operation #3 N/A	Operation #4 N/A	Operation #5 N/A	Operation #6 N/A	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	\$ 1,494,250						\$ 1,494,250
Business/Commercial	150,750						150,750
Industrial							-
Intergovernmental	30,000						30,000
Other							-
Total Service Charges	1,675,000	-	-	-	-	-	1,675,000
<i>Connection Fees</i>							
Residential	85,890						85,890
Business/Commercial	1,100						1,100
Industrial							-
Intergovernmental	5,410						5,410
Other							-
Total Connection Fees	92,400	-	-	-	-	-	92,400
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	1,767,400	-	-	-	-	-	1,767,400
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	9,000						9,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	9,000	-	-	-	-	-	9,000
<i>Other Non-Operating Revenues (List)</i>							
Other N/O Tower Rents	244,500						244,500
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Total Non-Operating Revenues	244,500	-	-	-	-	-	244,500
Total Non-Operating Revenues	253,500	-	-	-	-	-	253,500
TOTAL ANTICIPATED REVENUES	\$ 2,020,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,020,900

2016 Appropriations Schedule

Berkeley Township Municipal Utilities Authority
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Water Authority	Operation #2 N/A	Operation #3 N/A	Operation #4 N/A	Operation #5 N/A	Operation #6 N/A	Total All Operations	Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 211,000						\$ 211,000	\$ 206,250	\$ 4,750	2.3%	
Fringe Benefits	142,514						142,514	161,200	(18,686)	-11.6%	
Total Administration - Personnel	353,514						353,514	367,450	(13,936)	-3.8%	
<i>Administration - Other (List)</i>											
Other Admin Expense #1 Engineering Fees	60,000						60,000	85,000	(25,000)	-29.4%	
Other Admin Expense #2 Legal Fees	40,000						40,000	40,000	-	0.0%	
Other Admin Expense #3 Auditing Fees	50,000						50,000	50,000	-	0.0%	
Other Admin Expense #4 Office Supplies	60,000						60,000	60,000	-	0.0%	
Miscellaneous Administration*	40,000						40,000	38,500	1,500	3.9%	
Total Administration - Other	250,000						250,000	273,500	(23,500)	-8.6%	
Total Administration	603,514						603,514	640,950	(37,436)	-5.8%	
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	250,000						250,000	244,000	6,000	2.5%	
Fringe Benefits	166,486						166,486	148,800	17,686	11.9%	
Total COPS - Personnel	416,486						416,486	392,800	23,686	6.0%	
<i>Cost of Providing Services - Other (List)</i>											
Other COPS Expense #1 Utilities	90,000						90,000	90,000	-	0.0%	
Other COPS Expense #2 Insurance	25,000						25,000	25,000	-	0.0%	
Other COPS Expense #3 Permit Fees	20,000						20,000	20,000	-	0.0%	
Other COPS Expense #4 Plant/System Repairs	99,600						99,600	103,000	(3,400)	-3.3%	
Miscellaneous COPS*	18,000						18,000	16,000	2,000	12.5%	
Total COPS - Other	252,600						252,600	254,000	(1,400)	-0.6%	
Total Cost of Providing Services	669,086						669,086	646,800	22,286	3.4%	
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>											
	447,782						447,782	437,328	10,454	2.4%	
Total Operating Appropriations	1,720,382						1,720,382	1,725,078	(4,696)	-0.3%	
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	285,907						285,907	301,180	(15,273)	-5.1%	
Operations & Maintenance Reserve	50,000						50,000	50,000	-	0.0%	
Renewal & Replacement Reserve	20,000						20,000	20,000	-	0.0%	
Municipality/County Appropriation	86,019						86,019	86,254	(235)	-0.3%	
Other Reserves							-	-	-	#DIV/0!	
Total Non-Operating Appropriations	441,926						441,926	457,434	(15,508)	-3.4%	
TOTAL APPROPRIATIONS	2,162,308						2,162,308	2,182,512	(20,204)	-0.9%	
ACCUMULATED DEFICIT											
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,162,308						2,162,308	2,182,512	(20,204)	-0.9%	
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation	86,019						86,019	86,254	(235)	-0.3%	
Other	45,089						45,089	75,358	(30,269)	-40.2%	
Total Unrestricted Net Position Utilized	131,108						131,108	161,612	(30,504)	-18.9%	
TOTAL NET APPROPRIATIONS	\$ 2,031,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,031,200	\$ 2,020,900	\$ 10,300	0.5%	

* 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 \$ 86,019.08 \$ - \$ - \$ - \$ - \$ - \$ 86,019.08

2015 Adopted Appropriations Schedule

Berkeley Township Municipal Utilities Authority

	<i>Adopted Budget</i>						Total All Operations
	Water Authority	Operation #2 N/A	Operation #3 N/A	Operation #4 N/A	Operation #5 N/A	Operation #6 N/A	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 206,250						\$ 206,250
Fringe Benefits	161,200						161,200
Total Administration - Personnel	367,450	-	-	-	-	-	367,450
<i>Administration - Other (List)</i>							
Other Admin Expense #1 Engineering Fees	85,000						85,000
Other Admin Expense #2 Legal Fees	40,000						40,000
Other Admin Expense #3 Auditing Fees	50,000						50,000
Other Admin Expense #4 Office Supplies	60,000						60,000
Miscellaneous Administration*	38,500						38,500
Total Administration - Other	273,500	-	-	-	-	-	273,500
Total Administration	640,950	-	-	-	-	-	640,950
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	244,000						244,000
Fringe Benefits	148,800						148,800
Total COPS - Personnel	392,800	-	-	-	-	-	392,800
<i>Cost of Providing Services - Other (List)</i>							
Other COPS Expense #1 Utilities	90,000						90,000
Other COPS Expense #2 Insurance	25,000						25,000
Other COPS Expense #3 Permit Fees	20,000						20,000
Other COPS Expense #4 Plant/System Repairs	103,000						103,000
Miscellaneous COPS*	16,000						16,000
Total COPS - Other	254,000	-	-	-	-	-	254,000
Total Cost of Providing Services	646,800	-	-	-	-	-	646,800
Total Principal Payments on Debt Service in Lieu of Depreciation	437,328	-	-	-	-	-	437,328
Total Operating Appropriations	1,725,078	-	-	-	-	-	1,725,078
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	301,180	-	-	-	-	-	301,180
Operations & Maintenance Reserve	50,000						50,000
Renewal & Replacement Reserve	20,000						20,000
Municipality/County Appropriation	86,254						86,254
Other Reserves							-
Total Non-Operating Appropriations	457,434	-	-	-	-	-	457,434
TOTAL APPROPRIATIONS	2,182,512	-	-	-	-	-	2,182,512
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,182,512	-	-	-	-	-	2,182,512
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	86,254	-	-	-	-	-	86,254
Other	75,358						75,358
Total Unrestricted Net Position Utilized	161,612	-	-	-	-	-	161,612
TOTAL NET APPROPRIATIONS	\$ 2,020,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,020,900

* 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 \$ 86,253.90 \$ - \$ - \$ - \$ - \$ - \$ 86,253.90

5 Year Debt Service Schedule - Principal

Berkeley Township Municipal Utilities Authority

	Current Year (2015)	Fiscal Year Beginning in						Total Principal Outstanding	
		2016	2017	2018	2019	2020	2021		Thereafter
<i>Water Authority</i>									
Debt Issuance #1 Authority Bonds	\$ 195,613	\$ 196,615	\$ 202,652	\$ 208,721	\$ 214,826	\$ 220,967	\$ 227,145	\$ 5,414,438	\$ 6,690,364
Debt Issuance #2 Loans 2007	194,380	199,702	204,864	209,864	214,702	220,089	225,089	1,291,241	2,565,552
Debt Issuance #3 Loans 2014	47,335	51,464	51,515	51,589	51,705	51,851	52,034	490,389	801,047
Debt Issuance #4									
Total Principal	437,328	447,782	459,031	470,174	481,233	497,907	504,268	7,196,568	10,056,963
<i>Operation #2 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
<i>Operation #3 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
<i>Operation #4 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
<i>Operation #5 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
<i>Operation #6 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
TOTAL PRINCIPAL ALL OPERATIONS	\$ 437,328	\$ 447,782	\$ 459,031	\$ 470,174	\$ 481,233	\$ 497,907	\$ 504,268	\$ 7,196,568	\$ 10,056,963

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

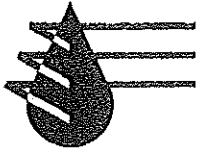
Moody's		Standard & Poors	
Bond Rating			
Year of Last Rating			

5 Year Debt Service Schedule - Interest

Berkeley Township Municipal Utilities Authority

Fiscal Year Beginning in

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
<i>Water Authority</i>									
Debt Issuance #1 Authority Bonds	\$ 217,193	\$ 212,890	\$ 206,905	\$ 200,735	\$ 194,380	\$ 187,839	\$ 182,861	\$ 1,946,089	\$ 3,131,699
Debt Issuance #2 Loans 2007	71,988	67,491	62,738	57,738	52,488	48,088	43,488	134,001	466,029
Debt Issuance #3 Loans 2014	11,999	5,526	5,477	5,402	5,287	5,141	4,957	55,087	86,877
Debt Issuance #4									
Total Interest Payments	301,180	285,907	275,119	263,874	252,154	241,067	231,306	2,135,177	3,684,604
<i>Operation #2 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
<i>Operation #3 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
<i>Operation #4 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
<i>Operation #5 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
<i>Operation #6 N/A</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
TOTAL INTEREST ALL OPERATIONS	\$ 301,180	\$ 285,907	\$ 275,119	\$ 263,874	\$ 252,154	\$ 241,067	\$ 231,306	\$ 2,135,177	\$ 3,684,604



**New Jersey
Environmental
Infrastructure**

"Financing New Jersey's
Water Quality Future"

Warren H. Victor, Chairman
Robert A. Briant, Jr., Vice Chairman
Roger Ellis, Treasurer
Mark Long, Secretary
Andrew P. Sidamon-Eristoff, State Treasurer
Bob Martin, DEP Commissioner
Charles A. Richman, DCA Acting Commissioner

David E. Zimmer, CFA, Executive Director

May 21, 2015

Ms. Stephanie Roche
US Bank, NA
Corporate Trust Services
21 South Street, 3rd Floor
Morristown, NJ 07960

**RE: 2014A FINANCING BERKELEY TWP MUA
PROJECT NO. W1505004-006**

Dear Ms. Roche:

In accordance with the New Jersey Environmental Infrastructure Trust Bond Resolution adopted April 10, 2014, it is required that the Trust certify when all requisitions for any of the projects have been approved, and the loan has been fully funded to the extent allowed by the regulations.

This letter will serve as the certificate required in **Section 5.02** of the New Jersey Environmental Infrastructure Trust Bond Resolution which herein authorizes and directs you to transfer the required amount available in the above noted project's Project Fund, US Bank Investment Account No. **209257048** into the Revenue Fund, in accordance with the enclosed schedule to be applied as credits against this project's loan repayments.

The Trust shall notify Berkeley Twp MUA of the credits to be applied to the loan repayment schedule.

Very truly yours,

David E. Zimmer, CFA
Executive Director

Enclosure

cc: Michele Nugent, Executive Director
Karen Texay, NJEIT
Michelle Deyo, US Bank

RE: 2014A FINANCING BERKELEY TWP MUA

PROJECT NO. W1505004-006

Estimated schedule for debt service payments to be made by the Trust on behalf of the Berkeley Twp MUA;

Balance 5/15/15	\$ 91,050.00
-----	-----
Total Available for Debt Service	<u>\$ 91,050.00</u>

Based on conservative estimates of interest earnings in the project fund, we anticipate being able to make a full payment towards the February 2016 through February 2023 debt service payment, and a partial payment towards the August 2023 debt service payment.



State of New Jersey

DEPARTMENT OF ENVIRONMENTAL PROTECTION

Division of Water Quality

Municipal Finance & Construction Element

Policy, Program Development & Administrative Section

Mail Code 401-03D

PO Box 420

Trenton, NJ 08625-0420

Phone 609-292-3114

Fax 609-292-1381

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

BOB MARTIN
Commissioner

CERTIFIED MAIL # 7013 1710 0000 8068 6859
RETURN RECEIPT REQUESTED

Michele Nugent, Executive Director
Berkeley Township Municipal Utilities Authority
42 Station Road
Bayville, New Jersey 08721

MAY 21 2015

Subject: New Jersey Environmental Infrastructure Financing Program
Berkeley Township MUA
Project No. 1505004-006
Final Loan Decrease

Dear Ms. Nugent:

In accordance with your approved payment request dated May 14, 2015, this letter is to confirm that your last payment requisition number 4 will be the final payment, and the remaining fund share of the loan in the amount of \$273,150 will be de-obligated.

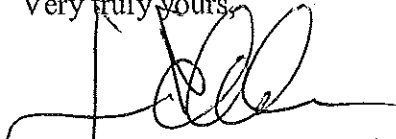
A revised Exhibit B, "Basis for Determination of Allowable Project Costs" for Project No. 1505004-006 is enclosed.

Pursuant to P.L. 2014 Chapter 25, the Commissioner of the New Jersey Department of Environmental Protection will make appropriate applications to reduce the amount of the Fund Loan for this project by \$273,150 based upon the final project costs.

In accordance with the provisions of the Fund Loan Agreement, the Department's disbursements for this project will be limited to a total amount of \$236,857. A revised fund loan repayment schedule, Exhibit A-2, is enclosed for your information.

Should you have any questions, please do not hesitate to contact Karla Martin, Project Manager, in the Policy, Program Development and Administration Section, at (609) 292-3114, Mail Code 401-3D, Municipal Finance and Construction Element, P.O. Box 420, Trenton, New Jersey 08625-0420.

Very truly yours,



Eugene J. Chebra, P.E., Assistant Director
Municipal Finance and Construction Element
Division of Water Quality

KM:mt
Enclosure

- c: Adrienne Kreipke, Division of Financial Management & General Services
- David E. Zimmer, Executive Director, New Jersey Environmental Infrastructure Trust
- Clifford T. Rones, Division of Law
- Karen Texany, New Jersey Environmental Infrastructure Trust
- Katie Gaskill, New Jersey Environmental Infrastructure Trust
- David Shu, NJDEP, Municipal Finance & Construction Element
- William Datz, NJDEP, Municipal Finance and Construction Element
- Dave Helfrich, NJDEP, Municipal Finance and Construction Element
- Luba Parada, NJDEP, Municipal Finance and Construction Element
- Heidi Jacobs, NJDEP, Budget & Finance
- Richard Nolan, McCarter and English
- Geoff Stewart, PFM
- Daniel Berger, PFM
- Ty Savastio, PFM
- Lorraine Salamanca, NJDEP, Water Supply

EXHIBIT B (FINAL)

Basis for the determination of the final allowable costs is as follows:

<u>Cost Classification</u>	<u>Previously Approved Allowable Costs</u>	<u>Final Allowable Costs</u>	<u>Allowable Adjustment</u>
1. Administrative Expense	\$35,834	\$34,637	(\$1,197)
2. Land and Related Costs	\$0	\$0	\$0
3. Engineering Fees	\$200,000	\$108,987	(\$91,013)
4. Building Costs	\$384,452	\$172,185	(\$212,267)
5. Contingencies	\$59,723	\$0	(\$59,723)
6. Allowance for Planning and Design	\$0	\$0	\$0
7. TOTAL PROJECT COSTS	\$680,009	\$315,809	(\$364,200)
8. Fund Share 75%	\$510,007	\$236,857	(\$273,150)
9. Trust Share 25%	\$170,002	\$78,952	(\$91,050)

FUND LOAN AGREEMENT
Repayment Schedule A-2, Series 2014A
New Jersey Environmental Infrastructure Trust
Berkeley Township MUA (DW)

Borrower Payment Date	Semiannual Principal	Annual Principal
5/21/2014		
8/1/2014		
2/1/2015		
8/1/2015	18,214.53	18,214.53
2/1/2016	9,107.26	
8/1/2016	18,214.53	27,321.79
2/1/2017	9,107.26	
8/1/2017	18,214.53	27,321.79
2/1/2018	9,107.26	
8/1/2018	18,214.53	27,321.79
2/1/2019	9,107.26	
8/1/2019	18,214.53	27,321.79
2/1/2020	9,107.26	
8/1/2020	18,214.53	27,321.79
2/1/2021	9,107.26	
8/1/2021	18,214.53	27,321.79
2/1/2022	9,107.26	
8/1/2022	18,214.53	27,321.79
2/1/2023	9,107.26	
8/1/2023	18,214.53	27,321.79
2/1/2024	68.15	
8/1/2024		68.15
TOTAL	\$236,857	\$236,857

FUND LOAN AGREEMENT

After Trust Loan Closing and Principal Forgiveness
 New Jersey Environmental Infrastructure Trust - Series 2014A
 Berkeley Township MUA (DW)

Borrower Payment Date	Semiannual Principal	Annual Principal
5/21/2014		
8/1/2014		
2/1/2015		
8/1/2015	18,214.53	18,214.53
2/1/2016	9,107.26	
8/1/2016	18,214.53	27,321.79
2/1/2017	9,107.26	
8/1/2017	18,214.53	27,321.79
2/1/2018	9,107.26	
8/1/2018	18,214.53	27,321.79
2/1/2019	9,107.26	
8/1/2019	18,214.53	27,321.79
2/1/2020	9,107.26	
8/1/2020	18,214.53	27,321.79
2/1/2021	9,107.26	
8/1/2021	18,214.53	27,321.79
2/1/2022	9,107.26	
8/1/2022	18,214.53	27,321.79
2/1/2023	9,107.26	
8/1/2023	18,214.53	27,321.79
2/1/2024	9,107.26	
8/1/2024	18,214.53	27,321.79
2/1/2025	9,107.26	
8/1/2025	18,214.53	27,321.79
2/1/2026	9,107.26	
8/1/2026	18,214.53	27,321.79
2/1/2027	9,107.26	
8/1/2027	18,214.53	27,321.79
2/1/2028	9,107.26	
8/1/2028	18,214.53	27,321.79
2/1/2029	9,107.26	
8/1/2029	18,214.53	27,321.79
2/1/2030	9,107.26	
8/1/2030	18,214.53	27,321.79
2/1/2031	9,107.26	
8/1/2031	18,214.53	27,321.79
2/1/2032	9,107.26	
8/1/2032	18,214.53	27,321.79
2/1/2033	9,107.26	
8/1/2033	18,214.78	27,322.04
	510,007.00	510,007.00

*Assumes Principal Forgiveness of \$0

2016 Net Position Reconciliation

Berkeley Township Municipal Utilities Authority

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

Proposed Budget

Water Authority	Operation #2 N/A	Operation #3 N/A	Operation #4 N/A	Operation #5 N/A	Operation #6 N/A	Total All Operations
\$ 12,842,201						\$ 12,842,201
8,312,492						8,312,492
1,184,757						1,184,757
320,000						320,000
3,024,952						3,024,952
70,000						70,000
140,818						140,818

TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

Unrestricted Net Position Utilized to Balance Proposed Budget	3,095,770
Unrestricted Net Position Utilized in Proposed Capital Budget	45,089
Appropriation to Municipality/County (3)	141,500
Total Unrestricted Net Position Utilized in Proposed Budget	86,019
	272,608

PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR

\$ 2,823,162	-	-	-	-	-	\$ 2,823,162
--------------	---	---	---	---	---	--------------

- (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 \$ 86,019
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016

**BERKELEY TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

[**XX**] 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 Berkeley Township Municipal Utilities Authority, on the 22nd day of October, 2015.

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:	<i>Michael W. Hale</i>		
Name:	Michael W. Hale		
Title:	Chairman		
Address:	BTMUA 42 Station Road, Bayville, NJ 08721		
Phone Number:	732-237-0100	Fax Number:	732-684-0638
E-mail address	Administration@Berkeleymua.org		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

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

The Township has participated in the development of the capital plan and reviewed the projects included with the Capital Budget/Program.

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?

Yes. Each capital project has been developed from a specific capital improvement plan. Each capital plan does include full lifecycle costs and is consistent with the Master Plan of the Authority.

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

A long-term (10-20 years) infrastructure needs assessment has not been prepared.

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.

The Authority received significant annual savings when it refunded most of its debt in 2012. The Authority retired two NJDEP loans in January 2013 and November, 2013. The funds previously allocated for those debt service payments was budgeted toward the debt service of the capital projects proposed in the 2015 and 2016 budgets. Additionally, the NJEIT de-obligated \$364,200 from the 2014 Phase V water main loan because the project was completed under budget. Therefore, the Authority does not anticipate any rate impact from the proposed capital projects to the 2016 water user rates.

A need to increase rates schedules may become evident as future capital projects are planned.

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.

No capital projects are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

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.

No capital projects are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan

2016 Proposed Capital Budget

Berkeley Township Municipal Utilities Authority
 For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water Authority</i>						
Well #4 Phase 2	\$ 1,000,500			\$ 1,000,500		
Watermain Phase VI	3,034,000			3,034,000		
Equipment/Vehicles	141,500	141,500				
Watermain Phase VII	-					
Total	4,176,000	141,500	-	4,034,500	-	-
<i>Operation #2 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 4,176,000	\$ 141,500	\$ -	\$ 4,034,500	\$ -	\$ -

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

5 Year Capital Improvement Plan

Berkeley Township Municipal Utilities Authority

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

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2017	2018	2019	2020	2021
<i>Water Authority</i>							
Well #4 Phase 2	\$ 1,000,500	\$ 1,000,500					
Watermain Phase VI	3,034,000	3,034,000					
Equipment/Vehicles	141,500	141,500					
Watermain Phase VII	2,500,000	-			2,500,000		
Total	<u>6,676,000</u>	<u>4,176,000</u>	-	-	<u>2,500,000</u>	-	-
<i>Operation #2 N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>Operation #3 N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>Operation #4 N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>Operation #5 N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>Operation #6 N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
TOTAL	<u><u>\$ 6,676,000</u></u>	<u><u>\$ 4,176,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,500,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></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

Berkeley Township Municipal Utilities Authority

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

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water Authority</i>						
Well #4 Phase 2	\$ 1,000,500			\$ 1,000,500		
Watermain Phase VI	3,034,000			3,034,000		
Equipment/Vehicles	141,500	141,500				
Watermain Phase VII	2,500,000			2,500,000		
Total	6,676,000	141,500	-	6,534,500	-	-
<i>Operation #2 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6 N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 6,676,000	\$ 141,500	\$ -	\$ 6,534,500	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 6,676,000</u>					
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.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS
BERKELEY TOWNSHIP
MUNICIPAL UTILITIES AUTHORITY**

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

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

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

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

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

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

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

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

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

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

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

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

For the Period January 1, 2016 to December 31, 2016
Berkeley Township Municipal Utilities Authority

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)		Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reproducible Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee										
1 Michael Hale	Commissioner	1 X					2,500		957	3,457						3,457
2 Lloyd Mullikin	Commissioner	2 X					3,750			3,750						3,750
3 Patrick Pizzi	Commissioner	2 X					2,500		22,535	25,035						25,035
4 Keith Buscio	Commissioner	1 X					2,500	284		2,784						2,784
5 Karen Davis	Commissioner	1 X					2,500			2,500						2,500
6 Kevin Askew	Commissioner	1 X					2,500		1,427	3,927						3,927
7 Michelle Nugent	Ex. Director	40		X			78,600	2,000	1,427	82,027				56,800		82,027
8 Brian Blair	Chief Of Operations	40					77,685	7,790	11,817	97,292						97,292
9																
10																
11																
12																
13																
14																
15																
Total:							\$ 172,535	\$ -	\$ 9,790	\$ 38,467	\$ 220,792			\$ 6,800	\$ -	\$ 227,592

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: 0

Schedule of Health Benefits - Detailed Cost Analysis

Berkeley Township Municipal Utilities Authority
 For the Period January 1, 2016 to December 31, 2016

	# of Covered Members		Annual Cost Estimate		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget	Total Cost Estimate Proposed Budget	Employee Proposed Budget					
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 11,702	\$ 11,702	\$ 11,702	2	\$ 11,311	\$ 22,622	\$ (10,920)	-48.3%
Parent & Child	1	21,352	21,352	19,534	2	19,534	39,067	(17,715)	-45.3%
Employee & Spouse (or Partner)	2	23,795	47,590	22,992	3	22,992	68,976	(21,386)	-31.0%
Family	2	33,286	66,572	31,066	1	31,066	31,066	35,506	114.3%
Employee Cost Sharing Contribution (enter as negative -)			(12,848)				(12,237)	(611)	5.0%
Subtotal	6		134,368		8		149,494	(15,126)	-10.1%
Commissioners - Health Benefits - Annual Cost									
Single Coverage	0	-	-	-	-	-	-	-	#DIV/0!
Parent & Child	0	-	-	-	-	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	1	23,795	23,795	22,992	1	22,992	22,992	803	3.5%
Family	0	-	-	-	-	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			(846)				(801)	(45)	5.6%
Subtotal	1		22,949		1		22,191	758	3.4%
Retirees - Health Benefits - Annual Cost									
Single Coverage	0	-	-	-	-	-	-	-	#DIV/0!
Parent & Child	0	-	-	-	-	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	0	-	-	-	-	-	-	-	#DIV/0!
Family	0	-	-	-	-	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)	0	-	-	-	0	-	-	-	#DIV/0!
Subtotal	0				0				
GRAND TOTAL	7		\$ 157,317		9		\$ 171,685	\$ (14,368)	-8.4%

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

Yes _____
 Yes _____

Schedule of Shared Service Agreements

Berkeley Township Municipal Utilities Authority
 For the Period January 1, 2016 to December 31, 2016

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement		Amount to be Received by/ Paid from Authority
				Effective Date	End Date	
Twp of Berkeley	Berkeley Township MUA	garbage/recycling collection		10/1/2011	ongoing	
Berkeley Township MUA	Twp of Berkeley	hydrant maintenance		1/1/2012	ongoing	
Berkeley Township MUA	Central Regional School District	hydrant maintenance		1/1/2012	ongoing	
Berkeley Township MUA	Central Regional School District	waived fees for minor meters		1/1/2015	ongoing	
Berkeley Township MUA	Central Regional School District	waived fees for new construction project		10/1/2015	ongoing	
Berkeley Township MUA	Berkeley Tship School District	hydrant maintenance		1998	ongoing	
Berkeley Township MUA	Berkeley Township Sewerage Authority	equipment & personnel assistance with utility projects		1998	ongoing	
Berkeley Township Sewerage Authority	Berkeley Township MUA	equipment & personnel assistance with utility projects		1998	ongoing	
Berkeley Township MUA	Pinewald Fire Company	equipment & personnel assistance with fire emergencies and drills		1998	ongoing	
Berkeley Township MUA	Bayville Fire Company	equipment & personnel assistance with fire emergencies and drills		1998	ongoing	



Berkeley Township
MUNICIPAL UTILITIES AUTHORITY

42 Station Road
Bayville, NJ 08721
(732) 237-0100
Fax: (732) 237-0638

December 28, 2015

Division of Local Government Services
Bureau of Authority Regulation
Department of Community Affairs
101 South Broad Street
P.O. Box 803
Trenton, New Jersey 08625-0803

Dear Representative:

Enclosed are two copies of the 2016 Adopted Budget for the Berkeley Township Municipal Utilities Authority (BTMUA) for your review.

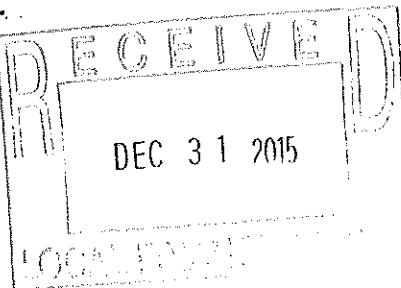
If acceptable, please execute the certification of adopted budget page and return one copy in the enclosed self-addressed return envelope.

Happy New Year.

Sincerely,

A handwritten signature in cursive script that reads "Michele Nugent".

Michele Nugent
Executive Director



Enclosures

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

**2016 AUTHORITY BUDGET
TRANSMITTAL PACKAGE**

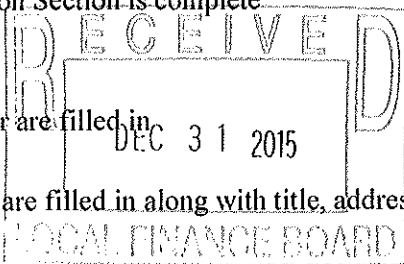
Submit all budget related materials in one package to: *Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803*. Also submit both the Excel budget file a pdf copy of the budget package (*introduced and adopted*) to authoritiesunit@dca.nj.gov with the name of the authority in the subject line. Check the box of each item to indicate that it is included in budget or has been completed.

2016 Authority Budget Document

- 2 copies of the budget document
- Authority Name and Fiscal Year are filled in
- Signature blocks on Pages C-2, C-3, C-4 and C-6 are filled in along with title, address, e-mail address, phone number and fax number
- Resolution of the Authority Commissioners approving the introduced budget is enclosed with properly recorded vote
- Proposed hearing date for adoption of Budget reflected in Authority Budget Resolution
- Authority Budget Resolution is signed with original hand written signature
- Budget Narrative and Information Section is complete

Capital Budget (Page CB-1 through CB-5)

- Authority Name and Fiscal Year are filled in
- Signature blocks on Page CB-1 are filled in along with title, address, e-mail address, phone number and fax number
- Capital Budget message is complete



Official's Signature:	<i>Michel Nugent</i>		
Name:	Michele Nugent		
Title:	Executive Director		
Address:	BTMUA, 42 Station Road Bayville, NJ 08721		
Phone Number:	732-237-0100	Fax Number:	732-237-0638
E-mail address:	Executive-Director@BerkeleyMUA.org		