

2025 AUTHORITY BUDGET RESOLUTION

ROCKAWAY VALLEY REGIONAL SEWERAGE AUTHORITY

FISCAL YEAR PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025

WHEREAS, the Annual Budget for the Rockaway Valley Regional Sewerage Authority for the fiscal year period beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Rockaway Valley Regional Sewerage Authority at its open public meeting of October 10, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$12,445,000, Total Appropriations including any Accumulated Deficit, if any, of \$12,945,000 and Total Unrestricted Net Position planned to be utilized as funding therefore, of \$300,000 and the Reserve for Debt Services to be utilized as funding therefore, of \$200,000; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$38,863,100, Total Debt Authorized of \$35,000,000, Total Unrestricted Net Position of \$2,703,100, Total Unrestricted Net Position-Designated for Renewal and Replacement of \$1,160,000 planned to be utilized as funding thereof; 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 of 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 Rockaway Valley Regional Sewerage Authority, at an open public meeting held on October 10, 2024, that the Annual Budget, including all related Schedules, and the Capital Budget/Program of the

Rockaway Valley Regional Sewerage Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 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 Rockaway Valley Regional Sewerage Authority will consider the Annual Budget and Capital Budget/ Program for adoption on November 14, 2024.

I certify that this resolution was adopted at a regular meeting of the Rockaway Valley Regional Sewerage Authority held on October 10, 2024.

On the motion of *Commissioner Corbett*

Second by *Commissioner Laverty*

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Thomas M. Andes	✓			
John Cegelka	✓			
Glenn Corbett	✓			
Donald Farrell	✓			
Mark Howarth	✓			
William J. Isselin	✓			
Patrick Laverty	✓			
Hector R. Schorno	✓			
Thomas Zuppa, Jr.	✓			
<i>Randolph Commissioner</i>				✓

Donald Farrell

Donald Farrell
Board Secretary