

Resolution

POMPTON LAKES MUNICIPAL UTILITIES AUTHORITY
RESOLUTION TO AMEND THE 2023 OPERATING BUDGET

WHEREAS, the Authority 2024 operating budget for the year ending May 31, 2024 was adopted on the 17th day of April 2023; and

WHEREAS, N.J.A.C. 5:31-2.2 (6)(j) provides that all amendments to the 2024 Operating budget shall be approved and adopted by resolution of the Authority, passed by not less than a majority of the full membership; and

WHEREAS, an amendment to the 2024 Operating Budget is required to pay for unanticipated increase in sludge disposal costs; and

THEREFORE, BE IT RESOLVED that the following amendments be made to the 2024 Operating budget of the Pompton Lakes Municipal Utilities Authority for its year ending May 31, 2024:

<u>Funding Source</u>	<u>FROM</u>	<u>TO</u>
<u>Unrestricted Undesignated Net Position Utilized</u>	<u>\$0</u>	<u>\$75,000</u>

Sewer Budget Appropriation

<u>Cost of Providing Services</u>	<u>\$715,000</u>	<u>\$790,000</u>
<u>Total Budget Appropriations</u>	<u>\$2,400,074</u>	<u>\$2,475,074</u>

BE IT FURTHER RESOLVED that two certified copies of this complete amendment and resolution be filed forthwith to the Director of the Division of Local Government Services for his certification of the Authority budget so amended.

Appropriations Schedule

Pompton Lakes Municipal Utilities Authority
For the Period: June 01, 2023 to May 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget			
	Water	Sewer	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 204,500	\$ 204,500					\$ 409,000	\$ 398,000	\$ 11,000	2.8%
Fringe Benefits	125,850	125,850					251,700	211,600	40,100	19.0%
Total Administration - Personnel	330,350	330,350	-	-	-	-	660,700	609,600	51,100	8.4%
<i>Administration - Other (List)</i>										
Other Admin Expenses	83,500	83,500					167,000	145,500	21,500	14.8%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Miscellaneous Administration*							-	-	-	#DIV/0!
Total Administration - Other	83,500	83,500	-	-	-	-	167,000	145,500	21,500	14.8%
Total Administration	413,850	413,850	-	-	-	-	827,700	755,100	72,600	9.6%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	233,125	699,375					932,500	926,000	6,500	0.7%
Fringe Benefits	120,575	361,725					482,300	436,400	45,900	10.5%
Total COPS - Personnel	353,700	1,061,100	-	-	-	-	1,414,800	1,362,400	52,400	3.8%
<i>Cost of Providing Services - Other (List)</i>										
Other COPS Expenses	190,000	790,000					980,000	895,500	84,500	9.4%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	190,000	790,000	-	-	-	-	980,000	895,500	84,500	9.4%
Total Cost of Providing Services	543,700	1,851,100	-	-	-	-	2,394,800	2,257,900	136,900	6.1%
Total Principal Payments on Debt Service In Lieu of Depreciation	105,268	181,824	-	-	-	-	287,092	253,718	33,374	13.2%
Total Operating Appropriations	1,062,818	2,446,774	-	-	-	-	3,509,592	3,266,718	242,874	7.4%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	16,571	28,300	-	-	-	-	44,871	40,229	4,642	11.5%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	16,571	28,300	-	-	-	-	44,871	40,229	4,642	11.5%
TOTAL APPROPRIATIONS	1,079,389	2,475,074					3,554,463	3,306,947	247,516	7.5%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,079,389	2,475,074					3,554,463	3,306,947	247,516	7.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation							-	-	-	#DIV/0!
Other	32,656	75,000					107,656	36,947	70,709	191.4%
Total Unrestricted Net Position Utilized	32,656	75,000	-	-	-	-	107,656	36,947	70,709	191.4%
TOTAL NET APPROPRIATIONS	\$ 1,046,733	\$ 2,400,074	\$ -	\$ -	\$ -	\$ -	\$ 3,446,807	\$ 3,270,000	\$ 176,807	5.4%

* 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 \$ 53,140.90 \$ 122,338.70 \$ - \$ - \$ - \$ - \$ 175,479.60

Net Position Reconciliation

Pompton Lakes Municipal Utilities Authority
For the Period: June 01, 2023 to May 31, 2024

FY 2024 Proposed Budget

	Water	Sewer	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 1,092,112	\$ 1,638,167					\$ 2,730,279
Less: Invested in Capital Assets, Net of Related Debt (1)	2,691,106	4,036,658					6,727,764
Less: Restricted for Debt Service Reserve (1)							
Less: Other Restricted Net Position (1)							
Total Unrestricted Net Position (1)	(1,598,994)	(2,398,491)					(3,997,485)
Less: Designated for Non-Operating Improvements & Repairs							
Less: Designated for Rate Stabilization							
Less: Other Designated by Resolution	120,000	231,000					351,000
Plus: Accrued Unfunded Pension Liability (1)	1,020,535	1,530,803					2,551,338
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,700,180	2,550,271					4,250,451
Plus: Estimated Income (Loss) on Current Year Operations (2)	(20,000)	(60,000)					(80,000)
Plus: Other Adjustments (attach schedule)							
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	981,721	1,391,583					2,373,304
Unrestricted Net Position Utilized to Balance Proposed Budget	32,656	75,000					107,656
Unrestricted Net Position Utilized in Proposed Capital Budget	290,000	610,000					900,000
Appropriation to Municipality/County (3)							
Total Unrestricted Net Position Utilized in Proposed Budget	322,656	685,000					1,007,656
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 659,065	\$ 706,583	\$ -	\$ -	\$ -	\$ -	\$ 1,365,648

(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 \$ 53,141 \$ 122,339 \$ - \$ - \$ - \$ 175,480
 (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.

CERTIFICATION

I hereby certify that the foregoing Resolution was adopted at a Regular Meeting of Pompton Lakes Municipal Utilities Authority held on June 19, 2023.

On motion of

Seconded by

Roll Call Vote:

*chairman Carroll, Neal Galletta, Mike Longo
Tim Troast*

Yeas (4)

Nays (___)

Abstain (___)

Absent (1)

Lloyd Kent



Board Secretary