

2015

TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

# Authority Budget

TOSA-NJ.ORG

Department Of



Community  
Affairs

Division of Local Government Services

**2015 AUTHORITY BUDGET**

**Certification Section**

2015

TOWNSHIP OF OCEAN SEWERAGE AUTHORITY  
**AUTHORITY BUDGET**

FISCAL YEAR: FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

*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: \_\_\_\_\_

**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: \_\_\_\_\_

# 2015 PREPARER'S CERTIFICATION


## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

### AUTHORITY BUDGET

**FISCAL YEAR:**                      **FROM:**                      **TO:**  
**JANUARY**                      **JANUARY**                      **DECEMBER**  
**1, 2015**                      **1, 2015**                      **31, 2015**

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:	David A. Kaplan		
Title:	Auditor		
Address:	485C Route 1 South, Suite 250 Iselin, NJ 08830		
Phone Number:	732-241-1632	Fax Number:	732-870-2797
E-mail address	Dkaplan@wiss.com		

# 2015 APPROVAL CERTIFICATION

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

### AUTHORITY BUDGET

**FISCAL YEAR:**                      **FROM:**                      **TO:**  
**JANUARY**                      **DECEMBER**  
**1, 2015**                      **31, 2015**

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Township of Ocean Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 7th day of October, 2014.

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

Officer's Signature:			
Name:	William Schmeling		
Title:	Executive Director		
Address:	224 Roosevelt Avenue Oakhurst, NJ 07755		
Phone Number:	732-531-2213	Fax Number:	732-517-0695
E-mail address	Bill.schmeling@verizon.net		

# INTERNET WEBSITE CERTIFICATION

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

- X A description of the Authority's mission and responsibilities
- X Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- X The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- X Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- X 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
- X 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
- X 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
- X 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
- X 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

William Schmeling

Title of Officer Certifying compliance

Executive Director

Signature

\_\_\_\_\_

# 2015 AUTHORITY BUDGET RESOLUTION

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

**FISCAL YEAR:**                      **FROM:**                      **TO:**  
**JANUARY**                      **DECEMBER**  
**1, 2015**                      **31, 2015**

WHEREAS, the Annual Budget and Capital Budget for the Township of Ocean Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Township of Ocean Sewerage Authority at its open public meeting of October 7, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 7,245,000, Total Appropriations, including any Accumulated Deficit if any, of \$ 6,723,001 and Total Unrestricted Net Position utilized of \$ None; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$8,723,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$543,000; 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 Township of Ocean Sewerage Authority, at an open public meeting held on October 7, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Township of Ocean Sewerage Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Township of Ocean Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 2, 2014.

\_\_\_\_\_  
(Secretary's Signature)

October 7, 2014

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent

**2015 AUTHORITY BUDGET**

**Narrative and Information Section**



# 2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

### AUTHORITY BUDGET

**FISCAL YEAR:**                      **FROM:**                      **TO:**  
**JANUARY**                      **DECEMBER**  
**1, 2015**                      **31, 2015**

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget for each operation.

The total 2015 anticipated revenues are \$80,000, or 1.1% less than 2014's anticipated revenues. Total net appropriations have fallen by a similar percentage, indicative of the Authority's fiscal conservatism.

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.

The 2015 service charge rate of \$460 per residential user remains unchanged from the 2014 rate.

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

The local economy is continuing to improve.

4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget.

The Operating budget does not require the use of unrestricted net position to balance it or maintain rates at their current level. The capital budget does utilize net assets to fund the portion of the Authority's asset management program that is funded on a "pay as you go" basis.

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.).

Refer to Schedule N-7 for a detail of the shared services the Authority participates in. 2015 marks the first municipal appropriation to the Township of Ocean to assist them with their financial position.

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

The 2015 does not reflect an anticipated deficit from 2015 operations.

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.

The existing user rate structure is attached. No changes to the existing rates are anticipated for 2015.

8. The Authority has posted its annual audit on the EMMA timely. The Authority has also engaged a financial advisor to evaluate its EMMA filings and will have posted all operating and other data indicated as necessary once the evaluation is completed.

# AUTHORITY CONTACT INFORMATION

## 2015

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

<b>Name of Authority:</b>	Township of Ocean Sewerage Authority		
Address:	224 Roosevelt Avenue		
City, State, Zip:	Oakhurst, NJ 07755		
Phone: (ext.)	732-531-2213	Fax:	732-517-0695

<b>Preparer's Name:</b>	David A. Kaplan, CPA		
Preparer's Address:	512 Marvin Drive		
City, State, Zip:	Long Branch	NJ	07740
Phone: (ext.)	732-241-1632	Fax:	732-870-2797
E-mail:	dkaplan@wiss.com		

<b>Chief Executive Officer:</b>	William Schmeling		
Phone: (ext.)	732-531-2213	Fax:	732-517-0695
E-mail:	Bill.schmeling@verizon.net		

<b>Chief Financial Officer:</b>			
Phone: (ext.)		Fax:	
E-mail:			

<b>Name of Auditor:</b>	David A. Kaplan, CPA, RMA		
Name of Firm:	Wiss & Co., LLC		
Address:	485 Route 1 South, Suite 250		
City, State, Zip:	Iselin	NJ	08830
Phone: (ext.)	732-241-1632	Fax:	732-870-2797
E-mail:	Dkaplan@wiss.com		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

**FISCAL YEAR:**  
**FROM:** JANUARY 1, 2015  
**TO:** DECEMBER 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 24
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$1,189,325.71
- 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: No alternates appointed.
- 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
- 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
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? NO
- 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. YES, each employee has a \$6,000 life insurance policy paid for by the Authority. Annual premium is 3.12 per person per month.
- 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. Reviewed by Commissioners, All employees capped at \$125,000. Employees over \$80,000 receive flat % increase which is less than that given to all others.
- 11) Did the Authority pay for meals or catering during the current fiscal year? NO
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes, Authority paid for Executive Director's accommodations for two nights at the NJ League of Municipalities Convention in Atlantic City to attend purchasing classes.

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

<b>FISCAL YEAR:</b>	<b>FROM: JANUARY 1, 2015</b>	<b>TO: DECEMBER 31, 2015</b>
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- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- |   |    |
|---|----|
| a. First class or charter travel                      | NO |
| b. Travel for companions                              | NO |
| c. Tax indemnification and gross-up payments          | NO |
| d. Discretionary spending account                     | NO |
| e. Housing allowance or residence for personal use    | NO |
| f. Payments for business use of personal residence    | NO |
| g. Vehicle/auto allowance or vehicle for personal use | NO |
| h. Health or social club dues or initiation fees      | NO |
| i. Personal services (i.e.: maid, chauffeur, chef)    | NO |
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? YES.
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? NO
- 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
- 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? No  
The Authority posted its annual audits on EMMA each year. An analysis of further disclosures necessary is underway and the Authority will prepare and post to EMMA all necessary disclosures disclosed.
- 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
- 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

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

**TOWNSHIP OF OCEAN SEWERAGE AUTHORITY**

<b>FISCAL YEAR:</b>	<b>FROM: JANUARY 1, 2015</b>	<b>TO: DECEMBER 31, 2015</b>
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*Complete the attached table for all persons required to be listed per #1-4 below.*

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

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

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

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

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

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

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

**Reportable compensation:** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

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

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

For the Period January 1, 2015 to December 31, 2015  
 Township of Ocean Sewerage Authority

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			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 Other Public Entities Listed in Column O	Reportable 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	Former	Base Salary/Stipend									
1 Dennis Galvin	Chairman	4	x							2,250	TRWRA	Engineer	40	101,236		103,486	
2 Ralph Stubbs	Secretary	4	x							2,000						2,000	
3 John Villapiano	Member	4	x					5,500		7,500						7,500	
4 Richard Berthardt	Vice Chairman	4	x							2,000						2,000	
5 Charles Theodora	Member	4						5,500		2,000	Bayshore SA			63,513		65,513	
6 William Schmeling	Exec Director/QPA	45		x						115,500	Hightstown	Zoning Officer	5	7,000		122,500	
7 Tom Meholc	Plant Supt	40		x					11,774	136,774						136,774	
8 Frank Vacchiano		40			x			3,000	22,001	141,745						141,745	
9																	
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Total:									33,775	409,769				171,749		581,518	

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: 3

# Schedule of Health Benefits - Detailed Cost Analysis

Township of Ocean Sewerage Authority  
 For the Period January 1, 2015 to December 31, 2015

	Annual Cost		Total Cost Estimate Proposed Budget	# of Covered Members Current Year	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members Proposed Budget	Estimate Proposed Budget							
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	6	\$ 10,288	\$ 61,728	6	6	\$ 9,708	\$ 58,247	\$ 3,480	6.0%
Parent & Child	2	17,365	34,730	2	2	15,432	30,864	3,866	12.5%
Employee & Spouse (or Partner)	2	20,581	41,161	2	2	19,416	38,832	2,330	6.0%
Family	3	27,658	82,973	3	3	25,140	75,420	7,553	10.0%
Employee Cost Sharing Contribution (enter as negative - )			(40,000)				(38,000)	(2,000)	5.3%
<b>Subtotal</b>	<b>13</b>		<b>180,592</b>	<b>13</b>			<b>165,363</b>	<b>15,229</b>	<b>9.2%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage	0	-	-	0	0	-	-	-	#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )									#DIV/0!
<b>Subtotal</b>	<b>0</b>			<b>0</b>					<b>#DIV/0!</b>
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage	12	17,384	208,609	12	12	16,285	195,420	13,189	6.7%
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )									#DIV/0!
<b>Subtotal</b>	<b>12</b>		<b>208,609</b>	<b>12</b>			<b>195,420</b>	<b>13,189</b>	<b>6.7%</b>
<b>GRAND TOTAL</b>	<b>25</b>		<b>\$ 389,201</b>	<b>25</b>			<b>\$ 360,783</b>	<b>\$ 28,418</b>	<b>7.9%</b>

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

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

# Schedule of Accumulated Liability for Compensated Absences

Township of Ocean Sewerage Authority

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

*Complete the below table for the Authority's accrued liability for compensated absences.*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Lagrotterria	54	\$ 7,733	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
D'Esposito	40	3,384		<input checked="" type="checkbox"/>	
DiOrio	9	1,453		<input checked="" type="checkbox"/>	
Henry	4.5	697		<input checked="" type="checkbox"/>	
Jurasic	64	6,213		<input checked="" type="checkbox"/>	
Meholic	75	15,000		<input checked="" type="checkbox"/>	
Miller	2	184		<input checked="" type="checkbox"/>	
Olsen	0	-		<input checked="" type="checkbox"/>	
Roman	0	-		<input checked="" type="checkbox"/>	
Schmeling	47	9,580		<input checked="" type="checkbox"/>	
Stedman	11	1,703		<input checked="" type="checkbox"/>	
Vacchiano	120	50,650		<input checked="" type="checkbox"/>	
Williamson	7	1,131		<input checked="" type="checkbox"/>	
Dorick	9.5	773		<input checked="" type="checkbox"/>	
<b>Total liability for accumulated compensated absences at beginning of current year</b>		<b>\$ 98,501</b>			

*Legal Basis for Benefit  
(check applicable items)*



# Schedule of Shared Service Agreements

For the Period Township of Ocean Sewerage Authority  
 January 1, 2015 to December 31, 2015

*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 Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Township of Ocean	Township of Ocean Sewerage Auth.	Billing		1/1/2011	1/1/2021	Appx 80k.yr.
Township of Ocean	Township of Ocean Sewerage Auth.	Accounting Services		3/1/2012	2/28/2022	Appx 10k.yr.
Township of Ocean Sewerage Auth.	Township of Ocean	Professional Services	Ex. Dir. Assists Twsp Mgr.	8/15/2013	8/15/2014	Appx 2k. Yr.
OTE: Service agreements to provide treatment service to Deal, Glenhurst, Loch Arbour, Interlaken and portion of Tinton Falls not included herein.						

**2015 AUTHORITY BUDGET**

**Financial Schedules Section**

## 2015 Budget Summary

Township of Ocean Sewerage Authority  
For the Period January 1, 2015

	Proposed Budget		Current Year Adopted Budget		\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Wastewater Treatment	Total All Operations	Total All Operations	All Operations		
<b>REVENUES</b>						
Total Operating Revenues	\$ 7,180,000	\$ 7,180,000	\$ 7,260,000	\$ (80,000)	-1.1%	
Total Non-Operating Revenues	65,000	65,000	65,000	-	0.0%	
Total Anticipated Revenues	7,245,000	7,245,000	7,325,000	(80,000)	-1.1%	
<b>APPROPRIATIONS</b>						
Total Administration	1,326,136	1,326,136	1,670,420	(344,284)	-20.6%	
Total Cost of Providing Services	2,735,278	2,735,278	2,653,033	82,245	3.1%	
Total Principal Payments on Debt Service in Lieu of Depreciation	1,511,335	1,511,335	1,496,039	15,296	1.0%	
Total Operating Appropriations	5,572,749	5,572,749	5,819,492	(246,743)	-4.2%	
Total Interest Payments on Debt	390,731	390,731	423,736	(33,005)	-7.8%	
Total Other Non-Operating Appropriations	759,521	759,521	415,297	344,224	82.9%	
Total Non-Operating Appropriations	1,150,252	1,150,252	839,033	311,219	37.1%	
Accumulated Deficit	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	6,723,001	6,723,001	6,658,525	64,476	1.0%	
Less: Total Unrestricted Net Position Utilized	290,972	290,972	-	290,972	#DIV/0!	
Net Total Appropriations	6,432,029	6,432,029	6,658,525	(226,496)	-3.4%	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 812,971	\$ 812,971	\$ 666,475	\$ 146,496	22.0%	

## 2015 Revenue Schedule

Township of Ocean Sewerage Authority  
For the Period January 1, 2015

	<i>Proposed Budget</i>		<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	<i>Wastewater Treatment</i>	<i>Total All Operations</i>	<i>Total All Operations</i>	<i>All Operations</i>	<i>All Operations</i>
	<u>Wastewater Treatment</u>	<u>Total All Operations</u>	<u>Total All Operations</u>	<u>All Operations</u>	<u>All Operations</u>
<b>OPERATING REVENUES</b>					
<i>Service Charges</i>					
Residential	\$ 5,460,000	\$ 5,460,000	\$ 5,465,000	\$ (5,000)	-0.1%
Business/Commercial	1,050,000	1,050,000	1,035,000	15,000	1.4%
Industrial	-	-	-	-	#DIV/0!
Intergovernmental	670,000	670,000	760,000	(90,000)	-11.8%
Other	-	-	-	-	#DIV/0!
Total Service Charges	7,180,000	7,180,000	7,260,000	(80,000)	-1.1%
<i>Connection Fees</i>					
Residential	-	-	-	-	#DIV/0!
Business/Commercial	-	-	-	-	#DIV/0!
Industrial	-	-	-	-	#DIV/0!
Intergovernmental	-	-	-	-	#DIV/0!
Other	-	-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	#DIV/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	7,180,000	7,180,000	7,260,000	(80,000)	-1.1%
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; 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 &amp; 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 &amp; Deposits</i>					
Investments	7,000	7,000	7,000	-	0.0%
Security Deposits	-	-	-	-	#DIV/0!
Penalties	-	-	-	-	#DIV/0!
Other Investments	-	-	-	-	#DIV/0!
Total Interest	7,000	7,000	7,000	-	0.0%
<i>Other Non-Operating Revenues (List)</i>					
Interest on delinquent accounts	45,000	45,000	45,000	-	0.0%
Miscellaneous	13,000	13,000	13,000	-	0.0%
Other Non-Operating #3	-	-	-	-	#DIV/0!
Other Non-Operating #4	-	-	-	-	#DIV/0!
Other Non-Operating Revenues	58,000	58,000	58,000	-	0.0%
Total Non-Operating Revenues	65,000	65,000	65,000	-	0.0%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 7,245,000</b>	<b>\$ 7,245,000</b>	<b>\$ 7,325,000</b>	<b>\$ (80,000)</b>	<b>-1.1%</b>

## 2014 Revenue Schedule

Township of Ocean Sewerage Authority  
For the Period January 1, 2015

	<i>Current Year Adopted Budget</i>	
	Wastewater Treatment	Total All Operations
<b>OPERATING REVENUES</b>		
<i>Service Charges</i>		
Residential	\$ 5,465,000	\$ 5,465,000
Business/Commercial	1,035,000	1,035,000
Industrial		-
Intergovernmental	760,000	760,000
Other		-
Total Service Charges	7,260,000	7,260,000
<i>Connection Fees</i>		
Residential		-
Business/Commercial		-
Industrial		-
Intergovernmental		-
Other		-
Total Connection Fees	-	-
<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	7,260,000	7,260,000
<b>NON-OPERATING REVENUES</b>		
<i>Grants &amp; Entitlements (List)</i>		
Grant #1		-
Grant #2		-
Grant #3		-
Grant #4		-
Total Grants & Entitlements	-	-
<i>Local Subsidies &amp; Donations (List)</i>		
Local Subsidy #1		-
Local Subsidy #2		-
Local Subsidy #3		-
Local Subsidy #4		-
Total Local Subsidies & Donations	-	-
<i>Interest on Investments &amp; Deposits</i>		
Investments	7,000	7,000
Security Deposits		-
Penalties		-
Other Investments		-
Total Interest	7,000	7,000
<i>Other Non-Operating Revenues (List)</i>		
Interest on Delinquent Accounts	45,000	45,000
Miscellaneous	13,000	13,000
Other Non-Operating #3		-
Other Non-Operating #4		-
Other Non-Operating Revenues	58,000	58,000
Total Non-Operating Revenues	65,000	65,000
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 7,325,000</b>	<b>\$ 7,325,000</b>

## 2015 Appropriations Schedule

Township of Ocean Sewerage Authority  
For the Period January 1, 2015

	<i>Proposed Budget</i>		<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	<b>Wastewater Treatment</b>	<b>Total All Operations</b>	<b>Total All Operations</b>	<b>All Operations</b>	<b>All Operations</b>
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration - Personnel</i>					
Salary & Wages	\$ 134,928	\$ 134,928	\$ 132,178	\$ 2,750	2.1%
Fringe Benefits	701,966	701,966	772,967	(71,001)	-9.2%
Total Administration - Personnel	836,894	836,894	905,145	(68,251)	-7.5%
<i>Administration - Other (List)</i>					
Office	38,000	38,000	40,000	(2,000)	-5.0%
Professional Fees	104,000	104,000	99,000	5,000	5.1%
Insurance	140,000	140,000	135,000	5,000	3.7%
Trustee and Paying Agent	75,775	75,775	60,575	15,200	25.1%
Miscellaneous Administration*	131,467	131,467	430,700	(299,233)	-69.5%
Total Administration - Other	489,242	489,242	765,275	(276,033)	-36.1%
Total Administration	1,326,136	1,326,136	1,670,420	(344,284)	-20.6%
<i>Cost of Providing Services - Personnel</i>					
Salary & Wages	1,120,510	1,120,510	1,079,908	40,602	3.8%
Fringe Benefits	-	-	-	-	#DIV/0!
Total COPS - Personnel	1,120,510	1,120,510	1,079,908	40,602	3.8%
<i>Cost of Providing Services - Other (List)</i>					
Sludge and Grit Disposal	488,700	488,700	445,000	43,700	9.8%
Chemicals	242,700	242,700	253,050	(10,350)	-4.1%
Utilities	391,868	391,868	400,275	(8,407)	-2.1%
Permit Fees	60,000	60,000	60,000	-	0.0%
Miscellaneous COPS*	431,500	431,500	414,800	16,700	4.0%
Total COPS - Other	1,614,768	1,614,768	1,573,125	41,643	2.6%
Total Cost of Providing Services	2,735,278	2,735,278	2,653,033	82,245	3.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,511,335	1,511,335	1,496,039	15,296	1.0%
Total Operating Appropriations	5,572,749	5,572,749	5,819,492	(246,743)	-4.2%
<b>NON-OPERATING APPROPRIATIONS</b>					
Total Interest Payments on Debt	390,731	390,731	423,736	(33,005)	-7.8%
Operations & Maintenance Reserve	-	-	-	-	#DIV/0!
Renewal & Replacement Reserve	-	-	-	-	#DIV/0!
Municipality/County Appropriation	290,972	290,972	-	290,972	#DIV/0!
Other Reserves	468,549	468,549	415,297	53,252	12.8%
Total Non-Operating Appropriations	1,150,252	1,150,252	839,033	311,219	37.1%
<b>TOTAL APPROPRIATIONS</b>	6,723,001	6,723,001	6,658,525	64,476	1.0%
<b>ACCUMULATED DEFICIT</b>	-	-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	6,723,001	6,723,001	6,658,525	64,476	1.0%
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	290,972	290,972	-	290,972	#DIV/0!
Other	-	-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	290,972	290,972	-	290,972	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ 6,432,029	\$ 6,432,029	\$ 6,658,525	\$ (226,496)	-3.4%

\* 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      \$            278,637.45      \$ 278,637.45

## 2014 Appropriations Schedule

Township of Ocean Sewerage Authority  
For the Period January 1, 2015

	<i>Current Year Adopted Budget</i>	
	Wastewater Treatment	Total All Operations
<b>OPERATING APPROPRIATIONS</b>		
<i>Administration - Personnel</i>		
Salary & Wages	\$ 132,178	\$ 132,178
Fringe Benefits	772,967	772,967
Total Administration - Personnel	905,145	905,145
<i>Administration - Other (List)</i>		
Office	40,000	40,000
Professional Fees	99,000	99,000
Insurance	135,000	135,000
Trustee and Paying Agent	60,575	60,575
Miscellaneous Administration*	430,700	430,700
Total Administration - Other	765,275	765,275
Total Administration	1,670,420	1,670,420
<i>Cost of Providing Services - Personnel</i>		
Salary & Wages	1,079,908	1,079,908
Fringe Benefits	-	-
Total COPS - Personnel	1,079,908	1,079,908
<i>Cost of Providing Services - Other (List)</i>		
Sludge and Grit Disposal	445,000	445,000
Chemicals	253,050	253,050
Utilities	400,275	400,275
Permit Fees	60,000	60,000
Miscellaneous COPS*	414,800	414,800
Total COPS - Other	1,573,125	1,573,125
Total Cost of Providing Services	2,653,033	2,653,033
Total Principal Payments on Debt Service in Lieu of Depreciation	1,495,989	1,496,039
Total Operating Appropriations	5,819,442	5,819,492
<b>NON-OPERATING APPROPRIATIONS</b>		
Total Interest Payments on Debt	423,736	423,736
Operations & Maintenance Reserve	-	-
Renewal & Replacement Reserve	-	-
Municipality/County Appropriation	-	-
Other Reserves	415,297	415,297
Total Non-Operating Appropriations	839,033	839,033
<b>TOTAL APPROPRIATIONS</b>	6,658,475	6,658,525
<b>ACCUMULATED DEFICIT</b>	-	-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	6,658,475	6,658,525
<b>UNRESTRICTED NET POSITION UTILIZED</b>		
Municipality/County Appropriation	-	-
Other	-	-
Total Unrestricted Net Position Utilized	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 6,658,475	\$ 6,658,525

\* 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

5% of Total Operating Appropriations      \$            290,972.10      \$ 290,974.60

**TOWNSHIP OF OCEAN SEWERAGE AUTHORITY**  
**2015 BUDGET APPROPRIATION SUPPORTING SCHEDULE**

	Years Ending	
	2015	2014
<b>APPROPRIATION DETAIL</b>		
Administration:		
Travel Expense	\$ 5,000.00	\$ 2,500.00
Dues and Subscriptions	6,000.00	5,200.00
Advertising	2,000.00	2,000.00
Natural Gas	2,500.00	2,500.00
Equipment Maintenance Contracts	10,000.00	10,000.00
Office Equipment	1,000.00	1,000.00
Conventions and Seminars	3,500.00	2,500.00
Safety Equipment	6,000.00	6,000.00
Education and Training Courses	6,500.00	4,000.00
Reserve for Accumulated Sick and Vacation Time	5,000.00	5,000.00
Provision for Post Employment Retirees Benefits Township of Ocean - Interlocal Agreement	83,967.00	300,000.00 90,000.00
<b>Total Administration</b>	<b>\$ 131,467.00</b>	<b>\$ 430,700.00</b>
	F-4	F-5
Cost of Providing Services		
Treatment:		
Diesel	3,500.00	3,500.00
Repairs and Supplies:		
Uniforms and Lockers	10,000.00	6,800.00
One Call Service	3,000.00	3,000.00
Pumps	49,000.00	39,000.00
General	30,000.00	35,000.00
Repairs - Contractors	25,000.00	25,000.00
Truck Expense:		
Gasoline	7,500.00	7,500.00
Repairs	9,000.00	7,500.00
Other	1,500.00	1,500.00
Laboratory:		
Supplies	9,000.00	9,000.00
Equipment	5,000.00	5,000.00
Testing	15,000.00	15,000.00
Maintenance Contracts - Equipment	40,000.00	35,000.00
Acquisition of Truck	40,000.00	40,000.00
<b>Sub-total Treatment Plant</b>	<b>207,500.00</b>	<b>232,800.00</b>
Collection:		
Repairs and Supplies:		
Pumps	65,000.00	65,000.00
Controls	7,500.00	7,500.00
Other	13,000.00	5,500.00
Repairs - Contractors	65,000.00	50,000.00
Diesel	5,500.00	5,500.00
Truck Expenses:		
Gasoline	12,000.00	12,000.00
Repairs	2,000.00	2,000.00
Other	1,000.00	1,000.00
TV Truck Other Expenses	1,000.00	500.00
Jet Truck	22,000.00	18,000.00
Manhole Maintenance	30,000.00	15,000.00
<b>Sub-total Collection System</b>	<b>224,000.00</b>	<b>182,000.00</b>
<b>Total Cost of Providing Service</b>	<b>\$ 431,500.00</b>	<b>\$ 414,800.00</b>
	F-4	F-5



# 5 Year Debt Service Schedule - Principal

Township of Ocean Sewerage Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
<b>Wastewater Treatment</b>									
NJEIT - 2001A Fund	\$ 210,089	\$ 209,439	\$ 211,712	\$ 210,251	\$ 208,465	\$ 209,602	\$ 210,251	\$ 210,892	\$ 1,470,612
NJEIT - 2001A Loan	220,000	230,000	245,000	255,000	265,000	280,000	295,000	310,000	1,880,000
NJEIT - 2004A Fund	106,070	103,096	103,662	104,087	103,556	106,388	105,326	104,087	730,202
See Attachment	959,830	968,800	1,008,172	1,020,321	957,594	896,432	904,138	5,251,145	11,006,602
<b>Total Principal</b>	<b>1,495,989</b>	<b>1,511,335</b>	<b>1,568,546</b>	<b>1,589,659</b>	<b>1,534,615</b>	<b>1,492,422</b>	<b>1,514,715</b>	<b>5,876,124</b>	<b>15,087,416</b>
<b>Debt Issuance #1</b>									
Debt Issuance #1	50								
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Principal</b>	<b>50</b>								
<b>Debt Issuance #2</b>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Principal</b>									
<b>Debt Issuance #3</b>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Principal</b>									
<b>Debt Issuance #4</b>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Principal</b>									
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>									
Total Principal	\$ 1,496,039	\$ 1,511,335	\$ 1,568,546	\$ 1,589,659	\$ 1,534,615	\$ 1,492,422	\$ 1,514,715	\$ 5,876,124	\$ 15,087,416

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

<b>Moody's</b>	<b>Fitch</b>	<b>Standard &amp; Poors</b>
Aa2		
2011		

# 5 Year Debt Service Schedule - Interest

Township of Ocean Sewerage Authority

*Fiscal Year Beginning in*

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
<i>Wastewater Treatment</i>									
NJEIT - 2001A Fund	\$ -	-	-	-	-	-	-	-	-
NJEIT - 2001A Loan	\$ 103,487	92,487	80,987	68,737	55,987	42,737	28,737	14,725	384,397
NJEIT - 2004A Fund	\$ -	-	-	-	-	-	-	-	-
See Attachment	\$ 320,249	298,244	273,869	248,319	223,594	201,006	179,763	767,806	2,192,601
<b>Total Interest Payments</b>	<b>423,736</b>	<b>390,731</b>	<b>354,856</b>	<b>317,056</b>	<b>279,581</b>	<b>243,743</b>	<b>208,500</b>	<b>782,531</b>	<b>2,576,998</b>
4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Interest Payments</b>									
4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Interest Payments</b>									
4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Interest Payments</b>									
4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>Total Interest Payments</b>									
4									
<b>TOTAL INTEREST ALL OPERATIONS</b>	<b>\$ 423,736</b>	<b>\$ 390,731</b>	<b>\$ 354,856</b>	<b>\$ 317,056</b>	<b>\$ 279,581</b>	<b>\$ 243,743</b>	<b>\$ 208,500</b>	<b>\$ 782,531</b>	<b>\$ 2,576,998</b>

Township of Ocean Sewerage Authority  
 Long-term debt

<u>Due Date</u>	<u>2004A Trust</u>		<u>2006A Fund</u>		<u>2006A Trust</u>		<u>2007A Fund</u>	
	<u>Bond Principal</u>	<u>Interest on Bonds</u>	<u>Bond Principal</u>	<u>Interest on Bonds</u>	<u>Bond Principal</u>	<u>Interest on Bonds</u>	<u>Bond Principal</u>	<u>Interest on Bonds</u>
2015	105,000.00	40,600.00	33,457.28		35,000.00	12,406.26	155,512.71	
2016	110,000.00	36,400.00	35,751.00		40,000.00	10,656.26	157,590.91	
2017	115,000.00	32,000.00	34,339.49		40,000.00	8,656.26	156,152.16	
2018	120,000.00	26,250.00	33,210.37		40,000.00	7,056.26	154,553.55	
2019	130,000.00	20,250.00	35,609.85		45,000.00	5,456.26	155,992.30	
2020	135,000.00	13,750.00	34,339.49		45,000.00	3,656.26	154,969.19	
2021	140,000.00	7,000.00	33,069.27		45,000.00	1,856.26	157,015.40	
2022							154,457.64	
2023							154,937.22	
2024							156,032.27	
2025							156,527.83	
2026							108,672.58	
2027								
2028								
2029								
2030								
2031								
	855,000.00	176,250.00	239,776.75	-	290,000.00	49,743.82	1,822,413.76	-

Township of Ocean Sewerage  
 Long-term debt

Due Date	2007A Trust		2010A Fund-CW-ARRA		2010A Trust-CW-AARA		2010A Fund-CW	
	Bond Principal	Interest on Bonds	Bond Principal	Interest on Bonds	Bond Principal	Interest on Bonds	Bond Principal	Interest on Bonds
2015	135,000.00	108,200.00	24,593.38		20,000.00	16,900.00	135,236.43	
2016	145,000.00	101,450.00	24,593.38		20,000.00	15,900.00	135,236.43	
2017	150,000.00	94,200.00	24,593.38		20,000.00	14,900.00	135,236.43	
2018	155,000.00	86,700.00	24,593.38		25,000.00	13,900.00	135,236.43	
2019	165,000.00	78,950.00	24,593.38		25,000.00	12,650.00	135,236.43	
2020	170,000.00	72,350.00	24,593.38		25,000.00	11,650.00	135,236.43	
2021	180,000.00	65,550.00	24,593.38		25,000.00	10,400.00	135,236.43	
2022	185,000.00	56,550.00	24,593.38		25,000.00	9,650.00	33,855.65	
2023	195,000.00	47,300.00	24,593.38		30,000.00	8,650.00		
2024	205,000.00	39,012.50	24,593.38		30,000.00	7,450.00		
2025	215,000.00	29,787.50	24,593.38		30,000.00	6,250.00		
2026	225,000.00	20,112.00	24,593.38		30,000.00	5,050.00		
2027	235,000.00	9,987.50	24,593.38		30,000.00	4,000.00		
2028			24,593.38		35,000.00	2,800.00		
2029			24,593.57		35,000.00	1,400.00		
2030								
2031								
	2,360,000.00	810,149.50	368,900.89	-	405,000.00	141,550.00	980,510.66	

Township of Ocean Sewerage  
 Long-term debt

Due Date	<u>/-Traditional</u>		<u>2010A Trust-CW-Traditional</u>		<u>2011</u>		<u>2011-Capital Projects</u>	
	Interest on Bonds	Bond Principal	Interest on Bonds	Bond Principal	Interest on Bonds	Bond Principal	Interest on Bonds	Bond Principal
2015		35,000.00	19,100.00	170,000.00	15,350.00	120,000.00	85,687.50	
2016		35,000.00	17,350.00	180,000.00	10,100.00	125,000.00	82,012.50	
2017		40,000.00	15,600.00	180,000.00	4,700.00	125,000.00	78,262.50	
2018		40,000.00	13,600.00	100,000.00	1,000.00	130,000.00	75,087.50	
2019		45,000.00	11,600.00			135,000.00	72,100.00	
2020		45,000.00	9,800.00			135,000.00	68,556.25	
2021		45,000.00	7,550.00			140,000.00	64,775.00	
2022		50,000.00	6,200.00			145,000.00	60,675.00	
2023		50,000.00	4,200.00			150,000.00	56,250.00	
2024		55,000.00	2,200.00			155,000.00	51,287.50	
2025						160,000.00	45,775.00	
2026						165,000.00	40,087.50	
2027						170,000.00	33,800.00	
2028						180,000.00	26,800.00	
2029						185,000.00	19,500.00	
2030						195,000.00	11,900.00	
2031						200,000.00	4,000.00	
	-	440,000.00	107,200.00	630,000.00	31,150.00	2,615,000.00	876,556.25	

Township of Ocean Sewerage  
 Long-term debt

Summary

Due Date	Total Year		Bond Principal	Interest on Bonds	Bond Principal	Interest on Bonds
	Bond Principal	Interest on Bonds				
2015	968,799.80	298,243.76	2015	298,243.76	968,799.80	298,243.76
2016	1,008,171.72	273,868.76	2016	273,868.76	1,008,171.72	273,868.76
2017	1,020,321.46	248,318.76	2017	248,318.76	1,020,321.46	248,318.76
2018	957,593.73	223,593.76	2018	223,593.76	957,593.73	223,593.76
2019	896,431.96	201,006.26	2019-2023	201,006.26	3,947,922.20	787,375.03
2020	904,138.49	179,762.51				
2021	924,914.48	157,131.26				
2022	617,906.67	133,075.00				
2023	604,530.60	116,400.00				
2024	625,625.65	99,950.00	2024-2028	99,950.00	2,464,199.58	324,399.50
2025	586,121.21	81,812.50				
2026	553,265.96	65,249.50				
2027	459,593.38	47,787.50				
2028	239,593.38	29,600.00				
2029	244,593.57	20,900.00	2029-2031	20,900.00	639,593.57	36,800.00
2030	195,000.00	11,900.00				
2031	200,000.00	4,000.00				
	<u>11,006,602.06</u>	<u>2,192,599.57</u>			<u>11,006,602.06</u>	<u>2,192,599.57</u>
	<u>11,006,602.06</u>	<u>2,192,599.57</u>			<u>F-6</u>	<u>F-7</u>

# 2015 Net Position Reconciliation

## Township of Ocean Sewerage Authority

For the Period January 1, 2015

	<i>Proposed Budget</i>	
	Wastewater Treatment	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	<b>\$ 27,547,701</b>	<b>\$ 27,547,701</b>
Less: Invested in Capital Assets, Net of Related Debt (1)	22,193,369	22,193,369
Less: Restricted for Debt Service Reserve (1)	122,188	122,188
Less: Other Restricted Net Position (1)	-	-
Total Unrestricted Net Position (1)	5,232,144	5,232,144
Less: Designated for Non-Operating Improvements & Repairs	75,843	75,843
Less: Designated for Rate Stabilization	755,248	755,248
Less: Other Designated by Resolution	1,080,863	1,080,863
Plus: Accrued Unfunded Pension Liability (1)	-	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	-	-
Plus: Estimated Income (Loss) on Current Year Operations (2)	200,000	200,000
Plus: Other Adjustments (attach schedule)	-	-
<b>NRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<b>3,520,190</b>	<b>3,520,190</b>
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	543,000	543,000
Appropriation to Municipality/County (3)	290,972	290,972
Total Unrestricted Net Position Utilized in Proposed Budget	833,972	833,972
<b>ROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	<b>2,686,218</b>	<b>2,686,218</b>

i) Total of all operations for this line item must agree to audited financial statements.

j) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

k) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 278,637 \$ 278,637  
 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

2015

**TOWNSHIP OF OCEAN SEWERAGE AUTHORITY**

**AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM**



# 2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

<b>FISCAL YEAR:</b>	<b>FROM: JANUARY 1, 2015</b>	<b>TO: DECEMBER 31, 2015</b>
-------------------------	--------------------------------------	--------------------------------------

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 Township of Ocean Sewerage Authority, on the 6th day of October, 2014.

**OR**

It is hereby certified that the governing body of the \_\_\_\_\_ Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): \_\_\_\_\_

Officer's Signature:			
Name:	William Schmeling		
Title:	Executive Director		
Address:	224 Roosevelt Avenue Oakhurst, NJ 07755		
Phone Number:	732-531-2213	Fax Number:	732-517-0695
E-mail address	Bill.schmeling@verizon.net		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## TOWNSHIP OF OCEAN SEWERAGE AUTHORITY

**FISCAL**                      **FROM:**                      **TO:**  
**YEAR:**                      **JANUARY**                      **DECEMBER**  
   **1, 2015**                      **31, 2015**

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

Yes.

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.

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

No.

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.

No impact on current rates. Future rates will not change as debt extinguishments will offset additional debt service costs of the two NJEIT projects included herein.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

None.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

None.

*Add additional sheets if necessary.*

## 2015 Proposed Capital Budget

Township of Ocean Sewerage Authority  
For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Wastewater Treatment</i>						
See attached for Capital Budget	\$ 8,723,000	\$ 543,000		\$ 8,180,000		\$ -
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	<u>8,723,000</u>	<u>543,000</u>	<u>-</u>	<u>8,180,000</u>	<u>-</u>	<u>-</u>
<i>NA</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>NA</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>NA</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>NA</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>NA</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<u><u>\$ 8,723,000</u></u>	<u><u>\$ 543,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,180,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

## Township of Ocean Sewerage Authority

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

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
<i>Wastewater Treatment</i>							
See attached for Capital Budget	\$ 8,723,000	\$ 8,723,000					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	8,723,000	8,723,000	-	-	-	-	-
<i>NA</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>NA</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>NA</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>NA</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>NA</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	\$ 8,723,000	\$ 8,723,000	\$ -	\$ -	\$ -	\$ -	\$ -

*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

Township of Ocean Sewerage Authority  
For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Source
<i>Wastewater Treatment</i>					
See attached for Capital Budget	\$ 8,723,000	\$ 543,000		\$ 8,180,000	
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	8,723,000	543,000	-	8,180,000	-
<i>NA</i>					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
<i>NA</i>					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
<i>NA</i>					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
<i>NA</i>					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
<i>NA</i>					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 8,723,000</b>	<b>\$ 543,000</b>	<b>\$ -</b>	<b>\$ 8,180,000</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	<b>\$ 8,723,000</b>				
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.*



2015  
 AUTHORITY CAPITAL PROGRAM  
 TOWNSHIP OF OCEAN SEWERAGE AUTHORITY  
 FISCAL YEAR: JANUARY 1, 2015 TO DECEMBER 31, 2015

Projects	Estimated Total Cost	Funding Sources			
		Unreserved Net Position	Renewal and Replacement	Debt Authorization	Other Sources
A. Roseld Avenue and Logan Road Project - EIT	4,550,000.00			4,550,000.00	
B. Interlaken Pump Station - NJEIT	3,630,000.00			3,630,000.00	
C. Vehicle Replacement	40,000.00				40,000.00
D. PS Bypass connections	20,000.00				20,000.00
E. Plant Lighting	10,000.00				10,000.00
F. Computer Upgrades	10,000.00				10,000.00
G. Outfall Pipe Repairs	190,000.00				190,000.00
H. GPS equipment mapping	25,000.00				25,000.00
I. Change out VFD's in UNOX building	12,000.00				12,000.00
J. Easement Maintenance	60,000.00				60,000.00
K. Plant Generators	140,000.00				140,000.00
L. Lab Roof	15,000.00				15,000.00
M. Grinder Cartridge	21,000.00				21,000.00
N.					
Total	8,723,000.00			8,180,000.00	543,000.00