



BAYSHORE REGIONAL SEWERAGE AUTHORITY

100 Oak Street, Union Beach, NJ 07735
732-739-1095 OFFICE 732-739-2459 FAX

Peter J. Canal
EXECUTIVE DIRECTOR

October 29, 2021

CERTIFIED MAIL RRR

Ms. Melanie Walter, Director
Division of Local Government Services
Bureau of Authority Regulation
Department of Community Affairs
101 South Broad Street, PO Box 803
Trenton, NJ 08625-0803

**Re: 2022 Annual and Capital Budget
Bayshore Regional Sewerage Authority**

Dear Ms. Walter:

The 2022 Budget of the Bayshore Regional Sewerage Authority was approved on October 20, 2021 at a public meeting. The annual audit report has not been approved or advertised due to the State of New Jersey, Division of Pensions not providing the necessary health benefit accruals. For information purposes, I have included a memorandum from our Auditor, Bart & Bart Certified Public Accountants dated September 13, 2021 and our draft basic financial statements with exhibit 5.

Enclosed please find two-(2) full sets of the Introduced and Approved Annual and Capital Budget of the Bayshore Regional Sewerage Authority. The Excel budget file and a pdf of the full budget have also been sent to authoritiesunit@dca.nj.gov in accordance with the general information section of the 2022 Budget instructions. The 2022 Authority Budget will be considered for Adoption at a Public Meeting on December 20, 2021.

Should you have any questions or require any additional information, please do not hesitate to contract me at 732-739-1095 or by e-mail at pcanal@bayshorersa.com

Sincerely,

Peter J. Canal

Executive Director

Bayshore Regional Sewerage Authority

cc: Michelle Heaton, Finance Administrative Assistant, BRSA
Chairman Sutton and Commissioners, BRSA
Michael Bart, CPA, Bart & Assoc.

Committed to a Clean Environment for Today, Tomorrow and Generations to Come
BRSA staff, November 2006

BART & BART *Certified Public Accountants*

104 Main Street, Woodbridge, NJ 07095

Tel: (732) 634-5680 Fax: (732) 602-1059

September 13, 2021

To: BRSA Commissioners

From: Michael R. Bart CPA

Re: December 31, 2020 audit report

Attached to this memo is a set of basic financial statements and accompanying budget to actual schedule of the Authority as of December 31, 2020. The statements are unaudited since the amounts associated with health benefit accruals, which are provided by the State Division of Pensions, are not available as of today's date. I have been in Contact with the Department of Community Affairs (DCA) today as well, and they are not sure when these figures will be released by the Division of Pensions. I have been informed that the September 31, 2021 deadline for the audit submission to the DCA will be extended due to the delay.

Aside from the pension and other benefit accruals, the financial statements attached are complete, and reflect all activity of the Authority for the twelve months ending December 31, 2020. The statements show that the Authority remains in a strong financial position as of December 31, 2020. Total assets increased \$537,900, liabilities decreasing \$484,600 and unrestricted net position increasing \$1,022,500. The Authority also had a net income of \$1,080,821, with actual operating expenses \$1,175,500 below budget. The Authority positive results are despite the effects of Covid -19 pandemic and related shutdown. The statements as presented will also be helpful for the Authority's staff to begin budgeting for the year ending December 31, 2022. Based upon our audit work thus far, we have not become aware of any issues with internal controls as well as controls over financial reporting which would require any comments or recommendations.

Unfortunately, Audit and Accounting standards dictate that we cannot release the complete audit report, along with our opinion letters until the pension and other benefit numbers are received and shown on the audit report. In the case of health benefits, the liability was @ 5,450,000 last year, and the adjustment to the 2020 liability will be material.

We will continue to monitor the situation, and when the numbers are released by the Division, the report can be completed. The Authority can then review the complete audit report, along with any findings, and pass a resolution accepting the report, as well as completing the audit affidavit.

Please do not hesitate to contact me with any questions regarding this matter. I look forward to presenting the complete audit report upon completion.

Bayshore Regional Sewerage Authority
Comparative Statement of Net Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 9,214,737	\$ 10,596,501
Inventory (Note 1.G.)	563,988	558,916
Prepaid Expenses	110,409	14,829
FEMA Claims Receivable	1,617,205	1,796,893
Investments	2,102,870	2,066,352
Claims Receivable - I-Bank	-	103,306
	<u> </u>	<u> </u>
Total Unrestricted Assets	\$ 13,609,209	\$ 15,136,797
Restricted Assets:		
Cash and Cash Equivalents	7,328,302	7,237,466
Construction Funds	4,831,436	3,279,425
Debt Service Funds	111,369	692,592
Customer Escrow Deposits	2,681,779	2,732,009
Investments	3,071,479	3,000,000
Prepaid Debt Service	-	258,359
	<u> </u>	<u> </u>
Total Restricted Assets	<u>18,024,365</u>	<u>17,199,851</u>
Plant, Property and Equipment	157,418,457	153,431,755
Less: Accumulated Depreciation	<u>82,522,849</u>	<u>79,777,154</u>
Net Plant, Property and Equipment	<u>74,895,608</u>	<u>73,654,601</u>
TOTAL ASSETS	\$106,529,182	\$105,991,249
Deferred Outflow of Resources:		
Deferred Amount of Net Pension Liability	826,937	826,937
Deferred Amount of Net OPEB Liability	<u>265,530</u>	<u>265,530</u>
Total Assets and Deferred Outflow of Resources	<u>\$107,621,649</u>	<u>\$107,083,716</u>

See accompanying notes.

Bayshore Regional Sewerage Authority
Comparative Statement of Net Position

EXHIBIT A
(Continued)

December 31, 2020 and 2019

<u>LIABILITIES AND NET POSITION</u>	<u>2020</u>	<u>2019</u>
Current Liabilities -		
Payable from Unrestricted Assets:		
Accounts Payable - Operating	\$ 473,397	\$ 271,679
Accounts Payable - Retainage	105,539	92,801
Payroll Deductions Payable	4,227	5,464
Accrual for Unused Leave and Vacation Time	<u>158,959</u>	<u>120,395</u>
Total Current Liabilities Payable from Unrestricted Assets	742,122	490,399
Current Liabilities -		
Payable from Restricted Assets:		
Escrow Deposits Payable	2,681,779	2,732,009
Bonds Payable - I-Bank 2018 Series	525,902	1,096,641
I-Bank 2019 Series	<u>164,837</u>	<u>164,837</u>
Total Current Liabilities Payable from Restricted Assets	3,372,518	3,993,847
Long Term Liabilities -		
Payable from restricted assets:		
Bonds payable - I-Bank- 2018 Series	9,264,433	9,214,681
2019 Series	3,072,234	3,237,071
Net Pension Liability	5,355,759	5,355,759
Net OPEB Liability	<u>5,450,804</u>	<u>5,450,804</u>
TOTAL LIABILITIES	<u>\$27,257,870</u>	<u>\$27,742,501</u>

See accompanying notes.

Bayshore Regional Sewerage Authority
Comparative Statement of Net Position
December 31, 2020 and 2019

EXHIBIT A
(Continued)

<u>LIABILITIES AND NET POSITION</u>	<u>2020</u>	<u>2019</u>
Deferred Inflow of Resources		
Deferred Amount on Net Pension Liability	2,265,140	2,265,140
Deferred Amount of Net OPEB Liability	<u>4,543,923</u>	<u>4,543,923</u>
Total Liabilities and Deferred Inflow of Resources	34,066,933	34,551,564
<u>NET POSITION</u>		
Restricted for:		
Contributed capital, net	4,279,901	4,599,241
Construction	4,831,436	3,279,425
Debt Service	111,369	692,592
Future Capital Outlays	7,328,302	7,237,466
Emergency Response	<u>3,071,479</u>	<u>3,000,000</u>
Total Restricted	19,662,487	18,808,724
Unrestricted	<u>53,932,229</u>	<u>53,723,428</u>
Total Net Position	<u>73,554,716</u>	<u>72,532,152</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$107,621,649</u>	<u>\$107,083,716</u>

See accompanying notes.

Bayshore Regional Sewerage Authority

Comparative Statement of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues:		
Treatment Charges	\$ 9,465,986	\$ 9,368,116
Operating Expenses:		
Payroll and Employee Benefits	3,831,476	3,662,575
Plant Materials and Supplies	2,291,244	2,187,048
Administrative and General	502,703	612,087
Depreciation	<u>2,745,694</u>	<u>2,195,373</u>
Total Operating Expenses	<u>9,371,117</u>	<u>8,657,083</u>
Operating Income	<u>94,869</u>	<u>711,033</u>
Nonoperating Revenue (Expenses):		
Interest Income on Investments	207,674	395,140
Miscellaneous Income - Applications and Sundry	922,940	1,214,969
Note Issuance Costs - I-Bank Loans and Notes	-	(47,397)
Interest	<u>(144,662)</u>	<u>(125,692)</u>
	<u>985,952</u>	<u>1,437,020</u>
Net Income (Before Transfer of Depreciation of Assets Purchased with Contributed Capital)	1,080,821	2,148,053
Transfer of Depreciation to Contributed Capital	<u>382,340</u>	<u>382,340</u>
Net Income	1,463,161	2,530,393
Net Position, January 1 st	67,932,911	65,402,518
Net Position, December 31 st	<u>69,396,072</u>	<u>67,932,911</u>
Contributed Capital - Net, January 1 st	4,599,241	4,918,581
Transfer of Depreciation from Operations	<u>(319,340)</u>	<u>(319,340)</u>
Contributed Capital - Net, December 31 st	<u>4,279,901</u>	<u>4,599,241</u>
Net Position, End of Year	<u>\$ 73,675,973</u>	<u>\$ 72,532,152</u>

Bayshore Regional Sewerage Authority

Schedule of Operating Revenues and Costs Funded

By Operating Revenues Compared to Budget

For the Year Ended December 31, 2020

With Comparative Actual Amounts for the Year Ended December 31, 2019

	2020 Budget	2020 Actual	2019 Actual
Revenues:			
Treatment Charges	\$ 9,465,986	\$ 9,465,986	\$ 9,368,116
Interest on Investments	130,000	207,674	395,140
Permits and Applications	250,000	885,809	1,196,856
Sundry	15,000	37,124	18,113
Total Operating Revenues	<u>\$ 9,860,986</u>	<u>\$ 10,596,593</u>	<u>\$ 10,978,225</u>
Expenses:			
Salaries - Superintendents	685,000	671,178	655,970
- Plant Operations	1,710,000	1,498,977	1,677,921
- Commissioners and Project Managers	172,000	160,680	185,269
- Office Staff	215,655	119,342	121,126
Pension	380,000	290,588	318,103
Social Security Tax	210,106	191,056	184,122
Unemployment Compensation Insurance	11,000	12,842	8,261
Health Insurance	877,289	702,374	482,796
Life Insurance	7,000	9,712	10,826
Uniform and Safety Shoes	6,000	4,768	6,272
Memberships	19,260	10,000	12,423
Training and Seminars	26,297	20,631	32,098
Sick-Vacation-Holiday Pay	5,800	38,564	31,605
Electric Plant	667,249	679,043	634,411
Incineration Fuel	195,000	138,668	188,588
Natural Gas	99,600	87,089	85,607
Plant Telephone	5,484	4,472	3,953
Water	111,438	103,074	117,639
Gasoline	9,186	5,844	7,987
Machinery Repairs	140,850	156,509	113,153
Computer Maintenance	35,000	46,188	53,113
Service Contracts	201,820	167,168	133,900
Major Projects/Repairs	75,000	26,997	25,265
Electrical/Instrument Repairs	47,700	51,553	49,528
Chemicals	330,000	281,215	284,758
Operating Supplies	15,000	11,128	10,716
Grounds Maintenance	19,000	16,436	13,881
Fire and Safety Equipment	21,000	17,782	11,777
Incinerator Sand	4,300	-	-
Major Projects	80,000	25,276	15,251
Scavengers	21,960	23,134	14,882
Ash Removal	158,000	118,392	74,563

Bayshore Regional Sewerage Authority

Schedule of Operating Revenues and Costs Funded

By Operating Revenues Compared to Budget

For the Year Ended December 31, 2020

With Comparative Actual Amounts for the Year Ended December 31, 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Expenses (continued):			
Lab Chemicals and Supplies	\$ 30,000	\$ 31,370	\$ 30,828
Lab Calibrations	10,000	5,207	12,352
Electric Pump Stations	75,000	42,272	53,272
Telephone - Alarm System	9,300	9,664	9,037
Line Maintenance, Parts, and Supplies	50,000	70,558	29,655
Truck Expense	12,900	16,175	16,741
Water - Pump Stations	40,000	23,057	18,148
Line Rehabilitation	133,000	8,362	2,758
TV Inspection/Cleanings	45,000	14,001	26,250
Sludge Testing	92,000	14,996	69,891
Fees and Permits	37,000	40,896	16,917
Municipal Host Benefit	12,000	11,920	11,919
Professional Fees - Legal	65,000	31,085	56,412
- Accounting	42,000	40,762	31,882
- Engineering	90,000	55,787	62,207
- Trustee Fees	-	14,865	-
- Consultants; Other	100,000	76,327	196,136
- Payroll Services	15,000	6,124	5,808
Office Expense - Office Maintenance	3,200	3,461	4,314
- Insurance	240,000	227,603	212,119
- Advertisements	2,900	4,828	10,005
- Telephone	3,900	3,581	3,507
- Office Supplies	8,500	7,632	8,789
- Printing and Postage	1,600	2,162	1,853
- Office Equip. Rental	700	552	552
- Promotions	1,500	1,690	2,432
- Miscellaneous	1,000	1,299	2,122
- Covid	-	27,939	-
Other Costs Funded By Operating Revenues:			
Principal Maturities	697,604	697,604	602,460
Capital Outlays	84,266	3,666,501	514,008
Depreciation	-	2,745,689	2,195,373
Debt Issuance Costs	-	-	47,397
Interest	<u>144,662</u>	<u>144,662</u>	<u>125,692</u>
Total Costs Funded by Operating Revenues	8,560,986	13,741,296	9,946,640
(Deficit) Excess	<u>1,300,000</u>	<u>(3,144,703)</u>	<u>1,031,585</u>
	<u>\$ 9,860,000</u>	<u>\$10,596,593</u>	<u>\$10,978,225</u>

State of New Jersey
Department of Community Affairs
Division of Local Government Services
PROPOSED INTRODUCED AUTHORITY BUDGET
INTRODUCED 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.* Check the box of each item to indicate that it is included in budget or has been completed.


pcanal@bayshorersa.com

Proposed Introduced Authority Budget Document

- 2 copies of the Introduced budget document that includes all pages completed
 - Authority Name and Fiscal Year are filled in
 - Signature blocks on Pages C-2, C-3, and C-4 are filled in along with title, address, e-mail address, phone number and fax number.
 - Page C-5 Resolution of the Authority governing body approving the introduced budget is enclosed with recorded vote
- Note: Aye Votes must total a majority of the full membership of the governing body (Not including Alternates in total)**
- Page C-5 Proposed hearing date for adoption of Budget reflected in Authority Budget Resolution
 - Page C-5 Authority Budget Resolution is signed with original hand-written signature
 - Budget Narrative (N Pages) and Information Section is complete (All items answered or indicated N/A)
 - Pages N-6 and F-8 applicable amounts agree to the most recent issued audit report of the Authority
 - Sheets not completed have an explanation on them (Such as Authority has no Debt Service)

Introduced 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 and proper Box Checked off (Top Box 1 Have a Capital Budget or Bottom Box 2 Don't have a Capital Budget)
- Page CB-2-- has all questioned answered or an explanation why question a question does not apply
- Page CB-5—Balance Check amount equals Zero

Official's Signature:			
Name:	Peter J. Canal		
Title:	Executive Director		
Address:	100 Oak Street, Union Beach, NJ 07735		
Phone Number:	732-739-1095	Fax Number:	732-739-2459
E-mail address:	pcanal@bayshorersa.com		

Authority Budget of:

Bayshore Regional Sewerage Authority

State Filing Year

2021

For the Period:

January 1, 2022

to

December 31, 2022

<http://www.bayshorersa.com/brsa/>

Authority Web Address



Division of Local Government Services

2022 (2022-2023) AUTHORITY BUDGET

Certification Section

2022 (2022-2023)

Bayshore Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: **January 1, 2022** TO: **December 31, 2022**

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: _____

2022 (2022-2023) PREPARER'S CERTIFICATION


Bayshore Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: **January 1, 2022** TO: **December 31, 2022**

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:	Peter J. Canal		
Title:	Executive Director		
Address:	100 Oak Street Union Beach, NJ 07735		
Phone Number:	732-739-1095	Fax Number:	732-739-2459
E-mail address	pcanal@bayshorersa.com		

2022 (2022-2023) APPROVAL CERTIFICATION

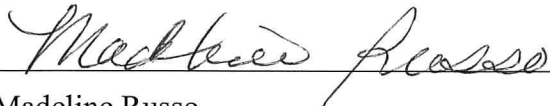
Bayshore Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: **January 1, 2022** TO: **December 31, 2022**

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 Bayshore Regional Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 11th day of October, 2021.

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:	Madeline Russo		
Title:	Assistant Secretary		
Address:	100 Oak Street Union Beach, NJ 07735		
Phone Number:	732-739-1095	Fax Number:	732-739-2459
E-mail address	pcanal@bayshorersa.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.bayshorersa.com

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
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- The complete (All Pages) annual audits (Not the Audit Synopsis) 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
- 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

Peter J. Canal

Title of Officer Certifying compliance

Executive Director

Signature



RESOLUTION
No. (120/21)

2022 AUTHORITY BUDGET RESOLUTION
Bayshore Regional Sewerage Authority

FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022

WHEREAS, the Annual Budget and Capital Budget for the Bayshore Regional Sewerage Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Bayshore Regional Sewerage Authority at its open public meeting of October 11, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,200,537 Total Appropriations, including any Accumulated Deficit if any, of \$9,150,537 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$13,796,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$7,631,000; and

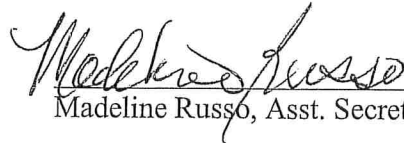
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 financial 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 Bayshore Regional Sewerage Authority, at an open public meeting held on October 11, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Bayshore Regional Sewerage Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 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 Bayshore Regional Sewerage Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 20, 2021.

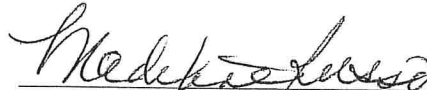


Madeline Russo, Asst. Secretary

10-11-2021
(Date)

Governing Body Members:	<u>Recorded Vote</u>			
	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Commissioner Cavanagh	x			
Commissioner McMullen	x			
Commissioner Khachaturian	x			
Commissioner Russo	x			
Commissioner Whalen	x			
Chairman Sutton	x			

I hereby certify that the foregoing Resolution is a true copy of a Resolution duly adopted by the Bayshore Regional Sewerage Authority at its Regular Meeting on the 11th day of October, 2021



Madeline Russo, Asst. Secretary

2022 (2022-2023) AUTHORITY BUDGET RESOLUTION

(Name)

Important --The Amounts on this page need to agree with budget pages F-1 and CB-3. Fill these amounts in after you finalize the amounts on pages F-1 and CB-3. Re-check before this resolution is adopted

FISCAL YEAR: FROM: TO:

WHEREAS, the Annual Budget and Capital Budget for the _____ Authority for the fiscal year beginning, _____ and ending, _____ has been presented before the governing body of the _____ Authority at its open public meeting of _____; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ _____, Total Appropriations, including any Accumulated Deficit if any, of \$ _____ and Total Unrestricted Net Position utilized of _____; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ _____ and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ _____; and

WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the _____ Authority, at an open public meeting held on _____ that the Annual Budget, including all related schedules, and the Capital Budget/Program of the _____ Authority for the fiscal year beginning, _____ and ending, _____ 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 _____ Authority will consider the Annual Budget and Capital Budget/Program for adoption on _____.

(Secretary's Signature)

(Date)

Governing Body

Recorded Vote

Member:

Aye

Nay

Abstain

Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

2022 (2022-2023) ADOPTION CERTIFICATION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: TO:

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

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 _____ Authority, pursuant to N.J.A.C. 5:31-2.3, on the ___ day of _____, _____.

Officer's Signature:			
Name:			
Title:			
Address:			
Phone Number:		Fax Number:	
E-mail address			

2021 (2021-2022) ADOPTED BUDGET RESOLUTION

This resolution is for Adoption of the Budget Only Don't use for introduction of the Budget

Note Fill in the name of Each Commissioner and indicate their recorded Vote

(Name)
AUTHORITY

FISCAL YEAR: FROM: TO:

WHEREAS, the Annual Budget and Capital Budget/Program for the _____ Authority for the fiscal year beginning _____, _____ and ending, _____ has been presented for adoption before the governing body of the _____ Authority at its open public meeting of _____; and

WHEREAS, the Annual *Budget Page F-1* and Capital *Budget page CB-3* as presented for adoption reflects each item of revenue *Budget page F-2* and appropriation *budget page F-4* 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

NOW, THEREFORE BE IT RESOLVED, by the governing body of _____ Authority, at an open public meeting held on _____ that the Annual Budget and Capital Budget/Program of the _____ Authority for the fiscal year beginning, _____ and, ending, _____ is hereby adopted and shall constitute appropriations for the purposes stated; and

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

(Secretary's Signature)

(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

2022 (2022-2023) AUTHORITY BUDGET

Narrative and Information Section

2022 (2022-2023) AUTHORITY BUDGET MESSAGE & ANALYSIS

Bayshore Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022

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

1. Complete a brief statement on the 2022 proposed Annual Budget and make comparison to the 2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (**As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%**) for each individual revenue and appropriation line item. 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.

The 2022 Authority Budget requires a 1.9% increase in the amount of funding required to be raised by the customers of the Authority as compared to 2021. On the appropriations side of the budget, we have no variances over 10% on the Appropriations Schedule (F-4) with the total Net Appropriations at a 5.2% increase, mainly attributed to the increase cost of chemicals and utilities.

On the revenue side of the budget the Authority has raised its expected connection fee revenue from \$150,000 to \$400,000, a 167.7 % increase from last year. This is due to an increase in developer projects and applications in 2022. Please note the connection fees line item was reduced in 2021 by 50% (\$150,000) due to uncertainty in the market. Interest rate revenue is expected to decrease in 2022 and anticipates \$100,000 in interest this year for a decrease in this non-operating revenue of \$20,000, a 16.7% decrease from last year. Treatment charges make up approximately 95% of revenue and they have increased by 1.9%. The total anticipated revenues are up from last year by \$410,844 or 4.2%.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (**Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues**)

The Authority continues to keep service charges for our customers stable following Superstorm Sandy back on October 29, 2012 and during the COVID-19 pandemic. The local economy has been improving in recent years and is anticipated to continue that trend in 2022. One of the State's large redevelopment initiatives took place within the Authority Service area over the last few years when the Bell Works-3 million square foot building opened as a work, shop, play metro hub. The Glassworks site in Aberdeen is another example of local redevelopment having a positive impact on the regional economy. Glassworks is a 51-acre mixed-use project on the former Anchor Glass container manufacturing site. The Glassworks residential component hopes to attract workers from the Bell Works building offering residences within easy commute. These two projects continue to have a positive impact on the local businesses in the Bayshore Area as well.

Unfortunately, we are in the mists of a Global Pandemic due to COVID-19, and no one knows for certain how this may impact the economy in 2022 and beyond. However, we are starting to see significant increases in utilities, fuel and chemicals that will likely continue into 2023, which unfortunately will cause those budget line items to increase in 2023. The 1.9% Authority budget increase in 2022 is lower than the current consumer price index rise over the last year and will have minimal impact on the local economy. The Authority plans to maintain a stable and manageable budget for the foreseeable future.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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 capital budget will be financed in part with Unrestricted Net Position funds. Many of the projects to be funded by this line item are projects designed to increase the longevity of the treatment plant, pump stations and collection system. The Authority does not anticipate using Unrestricted Net Position for the Annual Budget in 2022.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

There are no funds to be transferred to the County/Municipality as a budget subsidy or shared service for 2022.

5. The proposed budget must not reflect an anticipated deficit from 2022/2022-2023 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.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

The 2022 budget does not reflect an anticipated deficit in operations from 2021 and does not include funding for any prior year's deficit. The most recent audit does not reveal a deficit to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits Liabilities as required by GASB 68 and GASB 75.

6. Attach a schedule of the Authority’s existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** 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. (If no changes to fees or rates indicate (**Answer as “Rates Are Staying the Same”**))

The 2022 Authority Preliminary User Charge Structure is based on the 4th quarter draft flow report prepared by our consulting engineer, R3m Engineering, Inc., which is to be adopted at the November 15, 2021 public Meeting. The Fee structure does not take effect until after the Public Hearing on December 20, 2021.

	2022 Preliminary		2021 Approved	
Total Budget	\$10,200,537		\$9,789,693	
Non-Operating Revenues	(\$100,000)		(\$120,000)	
Operating Revenues	(\$415,000)		(\$165,000)	
Total Due from Customers	\$9,685,537		\$9,504,693	
Treatment Charge Distribution	% of Flow	Charge	% of Flow	Charge
Aberdeen	18.09	\$1,751,713	18.43	\$1,751,867
Hazlet	27.41	\$2,654,767	28.78	\$2,735,168
Holmdel	11.41	\$1,105,416	11.38	\$1,081,726
Keansburg	8.85	\$856,732	8.34	\$792,585
Keyport	11.32	\$1,096,572	10.28	\$977,401
Matawan	11.48	\$1,112,260	10.88	\$1,034,153
Union Beach	7.05	\$682,925	7.55	\$717,512
WMUA	4.39	\$425,153	4.36	\$414,281
Total	100%	\$9,685,537	100%	\$9,504,693

The Authority Connection Fee structure: The connection fee is increased for the 2021/2022 year by \$996.00.

Connection Fee	2021/2022	2020/2021
\$ per EDU	\$5,119	\$5,020

AUTHORITY CONTACT INFORMATION 2022 (2022-2023)

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

Name of Authority:	Bayshore Regional Sewerage Authority		
Federal ID Number:	22-1907952		
Address:	100 Oak Street		
City, State, Zip:	Union Beach	NJ	
Phone: (ext.)	732-739-1095	Fax:	732-739-2459

Preparer's Name:	Peter J. Canal		
Preparer's Address:	100 Oak Street		
City, State, Zip:	Union Beach	NJ	
Phone: (ext.)	732-739-1095	Fax:	732-739-2459
E-mail:	pcanal@bayshorersa.com		

Chief Executive Officer:(1)	Peter J. Canal		
Phone: (ext.)	732-739-1095	Fax:	732-739-2459
E-mail:	pcanal@bayshorersa.com		

Chief Financial Officer:(1)	Peter J. Canal		
Phone: (ext.)	732-739-1095	Fax:	732-739-2459
E-mail:	pcanal@bayshorersa.com		

Name of Auditor:	Michael Bart, CPA		
Name of Firm:	Bart & Bart CPA's		
Address:	104 Main Street		
City, State, Zip:	Woodbridge	NJ	07095
Phone: (ext.)	732-634-5680	Fax:	732-602-1059
E-mail:	Mbart529@hotmail.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Bayshore Regional Sewerage Authority

FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2019 or 2020) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 41
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2019 or 2020) Transmittal of Wage and Tax Statements: \$2,519,326
- 3) Provide the number of regular voting members of the governing body: 6 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2020 or 2021 deadline has passed 2020 or 2021) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) 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? NoIf 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, the Authority Disability Plan includes a life insurance component per employee of \$21.80 per month.** *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. ***Attach a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2).***

The Authority conducts an annual performance review for all employees listed on page N-4. The review is conducted by the direct supervisor of the employee and reviewed with the Executive Director. The Executive Director and a Personnel Committee of the Board of Commissioners meet to review all performance evaluations. The Commissioners require comparison data from entities and positions of a similar size as well as geographic location. Review includes the employee salary history for the past 5 years as well as a description of the employee's duties and position in the table of organization. The Personnel committee of the Board of Commissioners presents the recommendations to the full Board of Commissioners for vote. Performance reviews include an evaluation of the employee's quality of work, judgement, attitude, knowledge, initiative, effectiveness, dependability, a review of accomplishments and needs for improvement. The BRSA Commissioners do not receive an annual increase, nor do they receive health benefits, the stipend paid to the commissioners has remained the same since the creation of the Authority in 1968.

- 11) Did the Authority pay for meals or catering during the current fiscal year? **No** *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? *If "yes," **attach a detailed list of all travel expenses** for the current fiscal year and provide an explanation for each expenditure listed. See below:*

Peter Canal, Executive Director attended Association of Environmental Authorities Spring Conference in Atlantic City, NJ – Travel Expenses = \$97 (see attached invoice).

- 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, however, the Authority provides a vehicle to the Executive Director, Plant Superintendent, and Maintenance/Collection System Superintendent for Authority business and commuting but not for personal use.**
 - 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? *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer).* **Yes, the Authority policy requires receipts for reimbursement of expenses for employees attending a business-related event. The Authority also allows a per diem in accordance with the US General Services Administration for mileage, meals and incidentals.**
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? *If "yes," attach explanation including amount paid.* **Yes, upon termination of employment and in accordance with the collective bargaining agreement and/or past practices, the Authority paid unused compensated absences for Susan Dubey, in the amount of \$15,428.91 (see attached Resolution).**
- 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? **Not Applicable** *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*
- 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.*

2022 (2022-2023) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Bayshore Regional Sewerage Authority
 For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget					FY 2021 Adopted Budget	Total All Operations	Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	SEWER	N/A	N/A	N/A	N/A					
	Total All Operations	N/A	N/A	N/A	N/A					
REVENUES										
Total Operating Revenues	\$ 10,100,537	\$ -	\$ -	\$ -	\$ -	\$ 10,100,537	\$ 9,669,693	\$ 430,844	4.5%	
Total Non-Operating Revenues	100,000	-	-	-	100,000	120,000	(20,000)	-16.7%		
Total Anticipated Revenues	10,200,537	-	-	-	10,200,537	9,789,693	410,844	4.2%		
APPROPRIATIONS										
Total Administration	922,999	-	-	-	922,999	943,369	(20,370)	-2.2%		
Total Cost of Providing Services	7,306,270	-	-	-	7,306,270	6,832,306	473,964	6.9%		
Total Principal Payments on Debt Service in Lieu of Depreciation	707,604	-	-	-	707,604	702,604	5,000	0.7%		
Total Operating Appropriations	8,936,873	-	-	-	8,936,873	8,478,279	458,594	5.4%		
Total Interest Payments on Debt	129,912	-	-	-	129,912	137,412	(7,500)	-5.5%		
Total Other Non-Operating Appropriations	83,752	-	-	-	83,752	84,002	(250)	-0.3%		
Total Non-Operating Appropriations	213,664	-	-	-	213,664	221,414	(7,750)	-3.5%		
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!		
Total Appropriations and Accumulated Deficit	9,150,537	-	-	-	9,150,537	8,699,693	450,844	5.2%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!		
Net Total Appropriations	9,150,537	-	-	-	9,150,537	8,699,693	450,844	5.2%		
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,050,000	\$ -	\$ -	\$ -	\$ 1,050,000	\$ 1,090,000	\$ (40,000)	-3.7%		

Revenue Schedule

Bayshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget						Total All	FY 2021 Adopted	\$ Increase (Decrease)	% Increase (Decrease)
	SEWER	N/A	N/A	N/A	N/A	N/A	Operations	Budget	Proposed vs. Adopted	Proposed vs. Adopted
								Total All	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental	9,685,537						9,685,537	9,504,693	180,844	1.9%
Other							-	-	-	#DIV/0!
Total Service Charges	9,685,537						9,685,537	9,504,693	180,844	1.9%
<i>Connection Fees</i>										
Residential	200,000						200,000	100,000	100,000	100.0%
Business/Commercial	200,000						200,000	50,000	150,000	300.0%
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	400,000						400,000	150,000	250,000	166.7%
<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>										
Industrial Pretreatment Fees	15,000						15,000	15,000	-	0.0%
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Total Other Revenue	15,000						15,000	15,000	-	0.0%
Total Operating Revenues	10,100,537						10,100,537	9,669,693	430,844	4.5%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Total Other Non-Operating Revenue							-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	100,000						100,000	120,000	(20,000)	-16.7%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	100,000						100,000	120,000	(20,000)	-16.7%
Total Non-Operating Revenues	100,000						100,000	120,000	(20,000)	-16.7%
TOTAL ANTICIPATED REVENUES	\$ 10,200,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,200,537	\$ 9,789,693	\$ 410,844	4.2%

Prior Year Adopted Revenue Schedule

Bayshore Regional Sewerage Authority

FY 2021 Adopted Budget

	SEWER	N/A	N/A	N/A	N/A	N/A	Total All Operations	
OPERATING REVENUES								
<i>Service Charges</i>								
Residential							\$	-
Business/Commercial							-	
Industrial							-	
Intergovernmental							9,504,693	9,504,693
Other							-	
Total Service Charges	9,504,693	-	-	-	-	-	9,504,693	
<i>Connection Fees</i>								
Residential	100,000							100,000
Business/Commercial	50,000							50,000
Industrial	-							
Intergovernmental	-							
Other	-							
Total Connection Fees	150,000	-	-	-	-	-	150,000	
<i>Parking Fees</i>								
Meters							-	
Permits							-	
Fines/Penalties							-	
Other							-	
Total Parking Fees	-	-	-	-	-	-	-	
<i>Other Operating Revenues (List)</i>								
Industrial Pretreatment Fees	15,000							15,000
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Type in (Grant, Other Rev)	-							
Total Other Revenue	15,000	-	-	-	-	-	15,000	
Total Operating Revenues	9,669,693	-	-	-	-	-	9,669,693	
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
Type in							-	
Type in							-	
Type in							-	
Type in							-	
Type in							-	
Type in							-	
Total Other Non-Operating Revenues	-	-	-	-	-	-	-	
<i>Interest on Investments & Deposits</i>								
Interest Earned	120,000							120,000
Penalties	-							
Other	-							
Total Interest	120,000	-	-	-	-	-	120,000	
Total Non-Operating Revenues	120,000	-	-	-	-	-	120,000	
TOTAL ANTICIPATED REVENUES	\$ 9,789,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,789,693	

Appropriations Schedule

Baysshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget						Total All	FY 2021 Adopted	Budget	Proposed vs.	Proposed vs.
	SEWER	N/A	N/A	N/A	N/A	N/A	Operations	Total All	Operations	All Operations	All Operations
								\$ Increase (Decrease) % Increase (Decrease)			
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 394,002						\$ 394,002	\$ 403,288	\$ (9,286)		-2.3%
Fringe Benefits	188,231						188,231	205,881	(17,650)		-8.6%
Total Administration - Personnel	582,233	-	-	-	-	-	582,233	609,169	(26,936)		-4.4%
<i>Administration - Other (List)</i>											
Insurance/Supplies/Office Maintenance	275,766						275,766	269,200	6,566		2.4%
Accounting/Auditing	43,000						43,000	43,000	-		0.0%
Municipal Host Fee	12,000						12,000	12,000	-		0.0%
Trustee Fee	10,000						10,000	10,000	-		0.0%
Miscellaneous Administration*							-	-	-		#DIV/0!
Total Administration - Other	340,766	-	-	-	-	-	340,766	334,200	6,566		2.0%
Total Administration	922,999	-	-	-	-	-	922,999	943,369	(20,370)		-2.2%
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	2,722,568						2,722,568	2,525,983	196,585		7.8%
Fringe Benefits	1,362,975						1,362,975	1,363,336	(361)		0.0%
Total COPS - Personnel	4,085,543	-	-	-	-	-	4,085,543	3,889,319	196,224		5.0%
<i>Cost of Providing Services - Other (List)</i>											
See Attached	3,220,727						3,220,727	2,942,987	277,740		9.4%
Type in Description							-	-	-		#DIV/0!
Type in Description							-	-	-		#DIV/0!
Type in Description							-	-	-		#DIV/0!
Miscellaneous COPS*							-	-	-		#DIV/0!
Total COPS - Other	3,220,727	-	-	-	-	-	3,220,727	2,942,987	277,740		9.4%
Total Cost of Providing Services	7,306,270	-	-	-	-	-	7,306,270	6,832,306	473,964		6.9%
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>											
	707,604	-	-	-	-	-	707,604	702,604	5,000		0.7%
Total Operating Appropriations	8,936,873	-	-	-	-	-	8,936,873	8,478,279	458,594		5.4%
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	129,912	-	-	-	-	-	129,912	137,412	(7,500)		-5.5%
Operations & Maintenance Reserve							-	-	-		#DIV/0!
Renewal & Replacement Reserve							-	-	-		#DIV/0!
Municipality/County Appropriation							-	-	-		#DIV/0!
Other Reserves	83,752						83,752	84,002	(250)		-0.3%
Total Non-Operating Appropriations	213,664	-	-	-	-	-	213,664	221,414	(7,750)		-3.5%
TOTAL APPROPRIATIONS	9,150,537	-	-	-	-	-	9,150,537	8,699,693	450,844		5.2%
ACCUMULATED DEFICIT							-	-	-		#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	9,150,537	-	-	-	-	-	9,150,537	8,699,693	450,844		5.2%
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation							-	-	-		#DIV/0!
Other							-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized							-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 9,150,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,150,537	\$ 8,699,693	\$ 450,844		5.2%

* 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 \$ 446,843.65 \$ - \$ - \$ - \$ - \$ - \$ - \$ 446,843.65

Prior Year Adopted Appropriations Schedule

Bayshore Regional Sewerage Authority

FY 2021 Adopted Budget

	SEWER	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 403,288						\$ 403,288
Fringe Benefits	205,881						205,881
Total Administration - Personnel	609,169	-	-	-	-	-	609,169
<i>Administration - Other (List)</i>							
Insurance/Supplies/Office Maintenance	269,200						269,200
Accounting/Auditing	43,000						43,000
Municipal Host Fee	12,000						12,000
Trustee Fee	10,000						10,000
Miscellaneous Administration*							-
Total Administration - Other	334,200	-	-	-	-	-	334,200
Total Administration	943,369	-	-	-	-	-	943,369
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	2,525,983						2,525,983
Fringe Benefits	1,363,336						1,363,336
Total COPS - Personnel	3,889,319	-	-	-	-	-	3,889,319
<i>Cost of Providing Services - Other (List)</i>							
See Attached	2,942,987						2,942,987
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	2,942,987	-	-	-	-	-	2,942,987
Total Cost of Providing Services	6,832,306	-	-	-	-	-	6,832,306
Total Principal Payments on Debt Service in Lieu of Depreciation	702,604	-	-	-	-	-	702,604
Total Operating Appropriations	8,478,279	-	-	-	-	-	8,478,279
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	137,412	-	-	-	-	-	137,412
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves	84,002						84,002
Total Non-Operating Appropriations	221,414	-	-	-	-	-	221,414
TOTAL APPROPRIATIONS	8,699,693	-	-	-	-	-	8,699,693
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,699,693	-	-	-	-	-	8,699,693
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 8,699,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,699,693

* 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 \$ 423,913.95 \$ - \$ - \$ - \$ - \$ - \$ 423,913.95

Debt Service Schedule - Principal

Bayshore Regional Sewerage Authority

	Fiscal Year Ending in							Total Principal Outstanding	
	Adopted Budget Year 2021	Proposed Budget Year 2022	2023	2024	2025	2026	2027		Thereafter
SEWER									
NJEIT Series 2018	\$ 534,962	\$ 539,962	\$ 544,962	\$ 554,962	\$ 559,962	\$ 564,962	\$ 574,962	\$ 6,069,611	\$ 9,409,383
NJEIT Series 2019	167,642	167,642	172,642	172,642	177,642	177,642	177,642	1,997,103	3,042,955
Type in Issue Name									
Type in Issue Name									
Total Principal	702,604	707,604	717,604	727,604	737,604	742,604	752,604	8,066,714	12,452,338
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 702,604	\$ 707,604	\$ 717,604	\$ 727,604	\$ 737,604	\$ 742,604	\$ 752,604	\$ 8,066,714	\$ 12,452,338

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		

Debt Service Schedule - Interest

Bayshore Regional Sewerage Authority

If Authority has no debt X this box

	<i>Fiscal Year Ending in</i>							Total Interest Payments Outstanding
	Proposed Budget Year 2022	2023	2024	2025	2026	2027	Thereafter	
SEWER								
NJEIT Series 2018	\$ 105,881	\$ 94,131	\$ 87,881	\$ 81,131	\$ 74,131	\$ 66,879	\$ 347,648	\$ 851,932
NJEIT Series 2019	31,531	28,031	26,031	24,031	21,781	19,531	117,273	266,459
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	137,412	122,162	113,912	105,162	95,912	86,410	464,921	1,118,391
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	137,412	122,162	113,912	105,162	95,912	86,410	464,921	1,118,391
TOTAL INTEREST ALL OPERATIONS								

Net Position Reconciliation

Bayshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

FY 2022 Proposed Budget

	SEWER	N/A	N/A	N/A	N/A	N/A	N/A	Total All Operations
\$	-	-	-	-	-	-	-	\$ -
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)	-	-	-	-	-	-	-	-
<hr/>								
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	-	-	-	-	-	-	-	-
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	7,631,000	-	-	-	-	-	-	7,631,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	7,631,000	-	-	-	-	-	-	7,631,000
<hr/>								
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	-	-	-	-	-	-	-	-
Last issued Audit Report (4)	\$ (7,631,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,631,000)

(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 \$ 446,844 \$ - \$ - \$ - \$ - \$ - \$ - \$ 446,844
 (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.

2022 (2022-2023)

Bayshore Regional
Sewerage Authority

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2022 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Bayshore Regional Sewerage Authority

FISCAL YEAR: FROM: January 1, 2022 **TO:** December 31, 2022

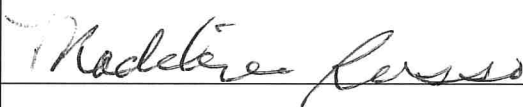
enter X to the left if this paragraph is applicable

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 Bayshore Regional Sewerage Authority, on the 11th day of October, 2021.

OR

enter X to the left if this paragraph is applicable

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:	Madeline Russo		
Title:	Assistant Secretary		
Address:	100 Oak Street Union Beach, NJ 07735		
Phone Number:	732-739-1095	Fax Number:	732-739-2459
E-mail address	pcanal@bayshorersa.com		

2022 (2022-2023) CAPITAL BUDGET/PROGRAM MESSAGE

Bayshore Regional Sewerage Authority

FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022

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 (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects? **The capital budget was reviewed by the commissioners of the Authority representing their respective municipalities. In the past the Authority has met with the administration of the participating Towns and Boroughs to discuss the major plans and projects ongoing and forecast at the Authority and the Authority plans to continue this practice in 2022. In addition, the preliminary budget, with the capital projects described, will be sent to all municipal customers prior to the public hearing scheduled for the treatment charges.**
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? **Projects identified in the capital budget were derived from the Authority long term capital improvement plan which extends beyond a 5-year period. Approximately fifty percent (50%) of the Capital Budget is directly related to Superstorm Sandy recovery and resiliency project while approximately ten percent (10%) is related to rehabilitating the Dorr Oliver Incinerator. The remainder of the projects are process upgrades (approximately 23%) as well as main sewer interceptor (approximately 6%) and pump station improvements (approximately 11%). All these projects serve to improve the reliability of the Sewerage Infrastructure servicing the Bayshore Area of Monmouth County.**
3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared? **Yes, the Authority derives capital projects from a long-term capital improvement plan extending beyond 6 years. The Authority Asset Management Plan is used to support the long-term capital plan. The Authority Asset management plan extends out beyond 20 years and is a major source of long-term funding identification.**
4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources). **Not Applicable**
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. **Not Applicable, no projects are being undertaken in the Metropolitan or Suburban Planning Areas**
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. **Not Applicable, no projects are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan.**

Proposed Capital Budget

Bayshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>SEWER</i>					
See Attached List	\$ 13,796,000	\$ 7,631,000			\$ 6,165,000
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	13,796,000	7,631,000	-	-	6,165,000
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 13,796,000	\$ 7,631,000	\$ -	\$ -	\$ 6,165,000

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

2022 Authority Capital Budget
for the period: January 1, 2022 to December 31, 2022

Proposed Year's Capital Improvement Plan Project	Estimated Total Cost	Unrestricted Net Position	Renewal and Replacement	Debt Authorization	Capital Grants	Other Sources
Vehicles and Equipment		\$114,000				
New Maintenance Truck	\$45,000					
GIS System	\$40,000					
Admin & Plant Phone System Repl.	\$10,000					
Mscope for Markouts	\$9,000					
Utility Cart	\$10,000	\$114,000				
Collection System Improvements	\$875,000	\$875,000				
Collection System Repairs & Upgrades	\$300,000					
Collection System Rehab Phase 3 Constr.	\$400,000					
Collection System Rehab Phase 4 Design	\$125,000					
Remote Sites Radio System Improvements	\$30,000					
Portable Samplers @ Meter Sites	\$20,000					
Pump Stations Equipment & Improvements	\$1,477,000	\$1,477,000				
Matawan & WKPS Transfer Switch Upgrades	\$75,000					
W.Keansburg PS Improvements	\$450,000					
Raritan Valley PS Foremain Design	\$200,000					
Force Main Evaluation & Service Work - Phase 3	\$200,000					
WKPS Foremain Replacement @ Rose Ln.	\$540,000					
Matawan PS Power Logic Monitor	\$12,000					
Treatment Plant Equipment & Improvements	\$3,130,000	\$3,130,000				
Odor Control System Improvements	\$150,000					
Plant Phase 3 Security System	\$25,000					
Roofing Replacement at Admin*	\$300,000					
HVAC Improvements at MPS & Admin	\$100,000					
Roll Up Door Repl. at MPS	\$25,000					
Fire Alarm System Replacement	\$200,000					
Flood Gates at Wet Well	\$25,000					
Plant Structural Concrete Repairs*	\$750,000					
Recycle Pump Station Improvements	\$475,000					
Plant Transfer Switch Replacement	\$30,000					
Grit Chamber Rehab. & Improvements	\$950,000					
Plant 1 Final Clarifiers Rehab Evaluation/Design	\$100,000					
Incinerator Equipment & Improvements	\$1,350,000	\$1,350,000				
Dorr Oliver Incinerator Upgrade	\$900,000					
NIRO Heat Exchanger Rehab	\$450,000					
Power Resiliency Generation (PRG)	\$6,850,000	\$6,850,000				\$6,165,000
PRG Construction	\$6,000,000					
PRG Engineering	\$850,000					
Total	\$13,796,000	\$7,631,000	\$0	\$0	\$0	\$6,165,000

Other Sources = FEIMA funding

Approved by Authority Board on October 11, 2021

5 Year Capital Improvement Plan

Bayshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2022	2023	2024	2025	2026	2027
<i>SEWER</i>							
See Attached List	\$ 64,731,000	\$ 13,796,000	\$ 25,305,000	\$ 15,775,000	\$ 4,260,000	\$ 3,320,000	\$ 2,275,000
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	64,731,000	13,796,000	25,305,000	15,775,000	4,260,000	3,320,000	2,275,000
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 64,731,000	\$ 13,796,000	\$ 25,305,000	\$ 15,775,000	\$ 4,260,000	\$ 3,320,000	\$ 2,275,000

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.

**2022 Authority Capital Budget
for the period: January 1, 2022 to December 31, 2022**

5 Year Capital Improvement Plan Project	Estimated Total Cost	2022	2023	2024	2025	2026	2027
Furniture and Fixtures	\$25,000	\$0	\$15,000	\$10,000	\$0	\$0	\$0
Vehicles and Equipment	\$644,000	\$114,000	\$80,000	\$75,000	\$75,000	\$225,000	\$75,000
Collection System Improvements	\$6,375,000	\$875,000	\$1,525,000	\$615,000	\$1,510,000	\$975,000	\$875,000
Pump Stations Equipment & Improvements	\$6,207,000	\$1,477,000	\$1,710,000	\$1,400,000	\$750,000	\$595,000	\$275,000
Treatment Plant Equipment & Improvements	\$8,130,000	\$2,830,000	\$1,975,000	\$975,000	\$975,000	\$850,000	\$525,000
Incinerator Equipment & Improvements	\$17,150,000	\$1,350,000	\$7,500,000	\$7,500,000	\$300,000	\$250,000	\$250,000
Power Resiliency Generation (PRG)	\$23,925,000	\$6,850,000	\$12,150,000	\$4,850,000	\$25,000	\$25,000	\$25,000
Building Modifications & Improvements	\$100,000	\$0	\$50,000	\$25,000	\$25,000	\$0	\$0
Site Paving Upgrades	\$500,000	\$0	\$0	\$0	\$350,000	\$150,000	\$0
Building Roof Improvements	\$1,675,000	\$300,000	\$300,000	\$325,000	\$250,000	\$250,000	\$250,000
Total	\$64,731,000	\$13,796,000	\$25,305,000	\$15,775,000	\$4,260,000	\$3,320,000	\$2,275,000

Other sources = FEMA funding

Approved by Authority Board on October 11, 2021

5 Year Capital Improvement Plan Funding Sources

Bayshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
SEWER						
See Attached List	\$ 64,731,000	\$ 22,702,500		\$ 20,496,000		\$ 21,532,500
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	64,731,000	22,702,500	-	20,496,000	-	21,532,500
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 64,731,000	\$ 22,702,500	\$ -	\$ 20,496,000	\$ -	\$ 21,532,500
Total 5 Year Plan per CB-4	\$ 64,731,000					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

2022 Authority Capital Budget
For the period: January 1, 2022 to December 31, 2022

5-year CIP Funding Project	Estimated Total Cost	Unrestricted Net Position	Renewal and Replacement	Debt Authorization	Capital Grants	Other Sources
Furniture and Fixtures	\$25,000	\$25,000				
Vehicles and Equipment	\$644,000	\$644,000				
Collection System Improvements	\$6,375,000	\$6,375,000				
Pump Stations Equipment & Improvements	\$6,207,000	\$3,103,500		\$3,103,500		
Treatment Plant Equipment & Improvements	\$8,130,000	\$8,130,000				
Incinerator Equipment & Improvements	\$17,150,000	\$2,150,000		\$15,000,000		
Power Resiliency Generation (PRG)	\$23,925,000	\$0		\$2,392,500		\$21,532,500
Building Modifications & Improvements	\$100,000	\$100,000				
Site Paving Upgrades	\$500,000	\$500,000				
Building Roof Improvements	\$1,675,000	\$1,675,000				
Total	\$64,731,000	\$22,702,500	\$0	\$20,496,000	\$0	\$21,532,500

Other Sources = FEMA Funding

Approved by Authority Board on October 11, 2021

(This page is directions for filling in page (N-4 (2-of 2) (No answers should be entered on this page)

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

Bayshore Regional Sewerage Authority

FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022

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: (Use the Most Recent W-2 available 2019 or 2020. 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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)

Bayshore Regional Sewerage Authority
 For the Period January 1, 2022 to December 31, 2022
 Position (Can Check more than 1 Column for each person)
 Reportable Compensation from Authority (W-2/1099)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from 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 (1) See note below	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	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, etc.)	Total Compensation All Public Entities		
1 Peter Canal	Executive Director	50	X	X	X		\$ 143,500	\$ 780	\$ 20,934	\$ 165,214	none				\$ 165,214				
2 Jerome Michael Broyles	Superintendent	45	X	X	X		134,788	780	15,007	150,575	none				150,575				
3 Roy Anderson	Asst. Superintendent	45	X	X	X		118,263	780	21,365	140,408	none				140,408				
4 Charles Theodora	Asst. Superintendent	45	X	X	X		101,475		22,544	124,019	Ocean Sewerage Auth/Neptune	Commishy/Police Officer	20	16,200	140,219				
5 Andrew Komorek	Process Engineer	45	X	X	X		100,000		21,993	121,993	none				121,993				
6									0	0					0				
7 Bartholomew Sutton	Commissioner	2 X					2,000	0	2,000	2,000					2,000				
8 Adam Khachatirian	Commissioner	2 X					2,000	0	2,000	2,000					2,000				
9 Maroy McMullen	Commissioner	2 X					2,000	0	2,000	2,000					2,000				
10 Madeline Russo	Commissioner	2 X					2,000	0	2,000	2,000					2,000				
11 Chris Cavanaugh	Commissioner	2 X					2,000	0	2,000	2,000					2,000				
12 Scott Whalen	Commissioner	2 X					2,000	0	2,000	2,000					2,000				
13									0	0					0				
14									0	0					0				
15									0	0					0				
							\$ 610,026	\$ -	\$ 2,340	\$ 101,843	\$ 714,209			\$ 145,034	\$ -	\$ 859,243			

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Bayshore Regional Sewerage Authority
 For the Period January 1, 2022 to December 31, 2022

If Not Applicable X this box Below

	Annual Cost		# of Covered Members (Medical & Rx)	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Estimate Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage	9	\$ 12,327	10	\$ 110,943	10	\$ 12,736	\$ 127,360	\$ (16,417)	-12.9%
Parent & Child	2	22,068	3	44,136	3	21,633	64,899	(20,763)	-32.0%
Employee & Spouse (or Partner)	3	24,657	3	73,971	3	24,171	72,513	1,458	2.0%
Family	13	34,396	13	447,148	13	33,360	433,680	13,468	3.1%
Employee Cost Sharing Contribution (enter as negative -)				(150,000)			(150,000)	-	0.0%
Subtotal	27		29	526,198	29		548,452	(22,254)	-4.1%
Commissioners - 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 -)									#DIV/0!
Subtotal	0		0						#DIV/0!
Retirees - Health Benefits - Annual Cost									
Single Coverage	7	6,749	6	47,243	6	5,408	32,448	14,795	45.6%
Parent & Child	2	9,558	1	19,116	1	6,807	6,807	12,309	180.8%
Employee & Spouse (or Partner)	8	13,498	8	107,984	8	10,307	82,456	25,528	31.0%
Family	2	28,997	2	57,994	2	27,207	54,414	3,580	6.6%
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	19		17	232,337	17		176,125	56,212	31.9%
GRAND TOTAL	46		46	\$ 758,535	46		\$ 724,577	\$ 33,958	4.7%

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	Yes or No
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Bayshore Regional Sewerage Authority

For the Period

January 1, 2022

to

December 31, 2022

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

X Box if Authority has no Compensated Absences

Legal Basis for Benefit
(check applicable items)

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
See Attached List	460.16	\$ 158,959	X	X	
Total liability for accumulated compensated absences at beginning of current year		<u>\$ 158,959</u>			

The total Amount Should agree to most recently issued audit report for the Authority

BAYSHORE REGIONAL SEWERAGE AUTHORITY
COMPENSATED ABSCENES AT DECEMBER 31, 2020

EMPLOYEE	DAYS	TOTAL DOLLAR AMOUNT	LABOR AGREEMENT	RESOLUTION
Applegate, Robert	7.3125	\$2,111.27	X	
Clarke, Dennis J.	15	\$2,910.40	X	
Coppola, Salvatore	12.875	\$2,572.94	X	
Dinardo Jr., James	30	\$8,712.00	X	
Donahue, Michael	6.71875	\$2,075.83	X	
Dow, Michael	24.125	\$7,731.58	X	
Flett, Mathew	2.6875	\$775.94	X	
Greenstein, Dave	4	\$1,232.96	X	
Hutcheson, Josette	14.09375	\$4,144.69	X	
Keefe, Patrick	2.875	\$965.31	X	
Ladisheff, Harry Lee	5.0625	\$1,602.59	X	
Lockwood Jr., David	5.125	\$1,488.30	X	
Lockwood, Jessica	18.90625	\$5,786.83	X	
Maher, Daniel	24.40625	\$7,583.51	X	
Ostervich, Robert	5.25	\$1,618.26	X	
Rossi, Raymond	15.0625	\$4,223.53	X	
Spano, Steve	29.71875	\$9,319.80	X	
Trzeszkowski, William	16.65625	\$4,836.96	X	
Weisel, Carolann	1.84375	\$513.30	X	
Yadav, Aina	3.75	\$1,065.30	X	
Ziegler, Daniel	2	\$549.12	X	
Anderson Jr, Roy	45	\$20,469.60		X
Broyles, J.M.	24	\$12,441.60		X
Canal, Peter	22.25	\$12,280.22		X
Carroll, Austin	0	\$0.00		X
Dubey, Susan	15	\$5,136.00		X
Heaton, Michelle	3.3125	\$904.45		X
Komorek, Andrzej	10	\$3,846.40		X
Petti, Thomas	3	\$992.40		X
Schneider, Marc	8	\$2,291.55		X
Theodora, Charles P.	56.375	\$22,004.29		X
Frozen Union Hours				
Susan Dubey	5.375	\$1,585.41	X	
Theodora Jr., Charles P	20.375	\$5,186.66	X	
TOTAL	460.15625	\$158,959.00		

Schedule of Shared Service Agreements

Bayshore Regional Sewerage Authority

For the Period January 1, 2022 to December 31, 2022

If No Shared Services X this Box

X

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

2022 Supplemental Documentation
For the
Bayshore Regional Sewerage Authority
2022 Authority Budget

Debt Service Amortization Schedule
NJEIT SANDY SAI Loan Program
Series 2018
Series 2019

Phase I

I-BANK LOAN AGREEMENT SCHEDULE A-2

New Jersey Infrastructure Bank - Series 2018A-1
 Bayshore Regional Sewerage Authority -05B

Borrower Payment Date	Principal	Coupon	Interest	Total Debt Service	DEP Fee	NJIB Fee	Annual Debt Service and Fees
5/22/2018							
8/1/2018			27,812.81	27,812.81		3,930.00	31,742.81
2/1/2019			50,568.75	50,568.75		3,930.00	
8/1/2019	90,000.00	5.000%	50,568.75	140,568.75		3,930.00	198,997.50
2/1/2020			48,318.75	48,318.75		3,930.00	
8/1/2020	95,000.00	5.000%	48,318.75	143,318.75		3,930.00	199,497.50
2/1/2021			45,943.75	45,943.75		3,930.00	
8/1/2021	100,000.00	5.000%	45,943.75	145,943.75		3,930.00	199,747.50
2/1/2022			43,443.75	43,443.75		3,930.00	
8/1/2022	105,000.00	5.000%	43,443.75	148,443.75		3,930.00	199,747.50
2/1/2023			40,818.75	40,818.75		3,930.00	
8/1/2023	110,000.00	5.000%	40,818.75	150,818.75		3,930.00	199,497.50
2/1/2024			38,068.75	38,068.75		3,930.00	
8/1/2024	115,000.00	5.000%	38,068.75	153,068.75		3,930.00	198,997.50
2/1/2025			35,193.75	35,193.75		3,930.00	
8/1/2025	120,000.00	5.000%	35,193.75	155,193.75		3,930.00	198,247.50
2/1/2026			32,193.75	32,193.75		3,930.00	
8/1/2026	125,000.00	5.000%	32,193.75	157,193.75		3,930.00	197,247.50
2/1/2027			29,068.75	29,068.75		3,930.00	
8/1/2027	135,000.00	5.000%	29,068.75	164,068.75		3,930.00	200,997.50
2/1/2028			25,693.75	25,693.75		3,930.00	
8/1/2028	140,000.00	3.000%	25,693.75	165,693.75		3,930.00	199,247.50
2/1/2029			23,593.75	23,593.75		3,930.00	
8/1/2029	145,000.00	3.000%	23,593.75	168,593.75		3,930.00	200,047.50
2/1/2030			21,418.75	21,418.75		3,930.00	
8/1/2030	150,000.00	3.000%	21,418.75	171,418.75		3,930.00	200,697.50
2/1/2031			19,168.75	19,168.75		3,930.00	
8/1/2031	155,000.00	3.000%	19,168.75	174,168.75		3,930.00	201,197.50
2/1/2032			16,843.75	16,843.75		3,930.00	
8/1/2032	160,000.00	3.125%	16,843.75	176,843.75		3,930.00	201,547.50
2/1/2033			14,343.75	14,343.75		3,930.00	
8/1/2033	165,000.00	3.125%	14,343.75	179,343.75		3,930.00	201,547.50
2/1/2034			11,765.62	11,765.62		3,930.00	
8/1/2034	170,000.00	3.250%	11,765.62	181,765.62		3,930.00	201,391.24
2/1/2035			9,003.12	9,003.12		3,930.00	
8/1/2035	175,000.00	3.250%	9,003.12	184,003.12		3,930.00	200,866.24
2/1/2036			6,159.37	6,159.37		3,930.00	
8/1/2036	180,000.00	3.375%	6,159.37	186,159.37		3,930.00	200,178.74
2/1/2037			3,121.87	3,121.87		3,930.00	
8/1/2037	185,000.00	3.375%	3,121.87	188,121.87		3,930.00	199,103.74
	2,620,000.00		1,057,275.27	3,677,275.27		153,270.00	3,830,545.27

Dated Date: 5/22/2018

FUND LOAN AGREEMENT

After I-Bank Loan Closing and Principal Forgiveness
 New Jersey Infrastructure Bank - Series 2018A-1
 Bayshore Regional Sewerage Authority -05B

Borrower Payment Date	Semiannual Principal	Annual Principal
5/22/2018		
8/1/2018	242,182.91	242,182.91
2/1/2019	121,091.45	
8/1/2019	242,182.91	363,274.36
2/1/2020	121,091.45	
8/1/2020	242,182.91	363,274.36
2/1/2021	121,091.45	
8/1/2021	242,182.91	363,274.36
2/1/2022	121,091.45	
8/1/2022	242,182.91	363,274.36
2/1/2023	121,091.45	
8/1/2023	242,182.91	363,274.36
2/1/2024	121,091.45	
8/1/2024	242,182.91	363,274.36
2/1/2025	121,091.45	
8/1/2025	242,182.91	363,274.36
2/1/2026	121,091.45	
8/1/2026	242,182.91	363,274.36
2/1/2027	121,091.45	
8/1/2027	242,182.91	363,274.36
2/1/2028	121,091.45	
8/1/2028	242,182.91	363,274.36
2/1/2029	121,091.45	
8/1/2029	242,182.91	363,274.36
2/1/2030	121,091.45	
8/1/2030	242,182.91	363,274.36
2/1/2031	121,091.45	
8/1/2031	242,182.91	363,274.36
2/1/2032	121,091.45	
8/1/2032	242,182.91	363,274.36
2/1/2033	121,091.45	
8/1/2033	242,182.91	363,274.36
2/1/2034	121,091.45	
8/1/2034	242,182.91	363,274.36
2/1/2035	121,091.45	
8/1/2035	242,182.91	363,274.36
2/1/2036	121,091.45	
8/1/2036	242,182.91	363,274.36
2/1/2037	121,091.45	
8/1/2037	242,183.16	363,274.61
	7,144,396.00	7,144,396.00

* Assumes Principal Forgiveness of \$0

Phase I

I-BANK LOAN AGREEMENT SCHEDULE A-2

New Jersey Infrastructure Bank - Series 2018A-1
 Bayshore Regional Sewerage Authority -05A (DRAA)

Borrower Payment Date	Principal	Coupon	Interest	Total Debt Service	DEP Fee	NJIB Fee	Annual Debt Service and Fees
5/22/2018							
8/1/2018			4,260.78	4,260.78		600.00	4,860.78
2/1/2019			7,746.88	7,746.88		600.00	
8/1/2019	15,000.00	5.000%	7,746.88	22,746.88		600.00	31,693.76
2/1/2020			7,371.88	7,371.88		600.00	
8/1/2020	15,000.00	5.000%	7,371.88	22,371.88	✗	600.00	30,943.76
2/1/2021			6,996.88	6,996.88	✓	600.00	
8/1/2021	15,000.00	5.000%	6,996.88	21,996.88	✓	600.00	30,193.76
2/1/2022			6,621.88	6,621.88		600.00	
8/1/2022	15,000.00	5.000%	6,621.88	21,621.88		600.00	29,443.76
2/1/2023			6,246.88	6,246.88		600.00	
8/1/2023	15,000.00	5.000%	6,246.88	21,246.88		600.00	28,693.76
2/1/2024			5,871.88	5,871.88		600.00	
8/1/2024	20,000.00	5.000%	5,871.88	25,871.88		600.00	32,943.76
2/1/2025			5,371.88	5,371.88		600.00	
8/1/2025	20,000.00	5.000%	5,371.88	25,371.88		600.00	31,943.76
2/1/2026			4,871.88	4,871.88		600.00	
8/1/2026	20,000.00	5.000%	4,871.88	24,871.88		600.00	30,943.76
2/1/2027			4,371.88	4,371.88		600.00	
8/1/2027	20,000.00	5.000%	4,371.88	24,371.88		600.00	29,943.76
2/1/2028			3,871.88	3,871.88		600.00	
8/1/2028	20,000.00	3.000%	3,871.88	23,871.88		600.00	28,943.76
2/1/2029			3,571.88	3,571.88		600.00	
8/1/2029	20,000.00	3.000%	3,571.88	23,571.88		600.00	28,343.76
2/1/2030			3,271.88	3,271.88		600.00	
8/1/2030	25,000.00	3.000%	3,271.88	28,271.88		600.00	32,743.76
2/1/2031			2,896.88	2,896.88		600.00	
8/1/2031	25,000.00	3.000%	2,896.88	27,896.88		600.00	31,993.76
2/1/2032			2,521.88	2,521.88		600.00	
8/1/2032	25,000.00	3.125%	2,521.88	27,521.88		600.00	31,243.76
2/1/2033			2,131.25	2,131.25		600.00	
8/1/2033	25,000.00	3.125%	2,131.25	27,131.25		600.00	30,462.50
2/1/2034			1,740.62	1,740.62		600.00	
8/1/2034	25,000.00	3.250%	1,740.62	26,740.62		600.00	29,681.24
2/1/2035			1,334.37	1,334.37		600.00	
8/1/2035	25,000.00	3.250%	1,334.37	26,334.37		600.00	28,868.74
2/1/2036			928.12	928.12		600.00	
8/1/2036	25,000.00	3.375%	928.12	25,928.12		600.00	28,056.24
2/1/2037			506.25	506.25		600.00	
8/1/2037	30,000.00	3.375%	506.25	30,506.25		600.00	32,212.50
	400,000.00		160,754.64	560,754.64		23,400.00	584,154.64

Dated Date: 5/22/2018

FUND LOAN AGREEMENT

After I-Bank Loan Closing and Principal Forgiveness
 New Jersey Infrastructure Bank - Series 2018A-1
 Bayshore Regional Sewerage Authority -05A (DRAA)

Borrower Payment Date	Semiannual Principal	Annual Principal
5/22/2018		
8/1/2018	31,751.83	31,751.83
2/1/2019	15,875.91	
8/1/2019	31,751.83	47,627.74
2/1/2020	15,875.91	
8/1/2020	31,751.83	47,627.74
2/1/2021	15,875.91 ✓	
8/1/2021	31,751.83 ✓	47,627.74
2/1/2022	15,875.91	
8/1/2022	31,751.83	47,627.74
2/1/2023	15,875.91	
8/1/2023	31,751.83	47,627.74
2/1/2024	15,875.91	
8/1/2024	31,751.83	47,627.74
2/1/2025	15,875.91	
8/1/2025	31,751.83	47,627.74
2/1/2026	15,875.91	
8/1/2026	31,751.83	47,627.74
2/1/2027	15,875.91	
8/1/2027	31,751.83	47,627.74
2/1/2028	15,875.91	
8/1/2028	31,751.83	47,627.74
2/1/2029	15,875.91	
8/1/2029	31,751.83	47,627.74
2/1/2030	15,875.91	
8/1/2030	31,751.83	47,627.74
2/1/2031	15,875.91	
8/1/2031	31,751.83	47,627.74
2/1/2032	15,875.91	
8/1/2032	31,751.83	47,627.74
2/1/2033	15,875.91	
8/1/2033	31,751.83	47,627.74
2/1/2034	15,875.91	
8/1/2034	31,751.83	47,627.74
2/1/2035	15,875.91	
8/1/2035	31,751.83	47,627.74
2/1/2036	15,875.91	
8/1/2036	31,751.83	47,627.74
2/1/2037	15,875.91	
8/1/2037	31,751.94	47,627.85
	936,679.00	936,679.00

*Assumes Principal Forgiveness of \$317,802

Phase 2

I-BANK LOAN AGREEMENT SCHEDULE A-2

New Jersey Infrastructure Bank - Series 2019A-1
 Bayshore Regional Sewerage Authority -06 (SAIL)

Borrower	Principal	Coupon	Interest	Total Debt Service	DEF Fee	NIB Fee	Annual Debt Service and Fees
5/23/2019							
8/1/2019			9,059.90	9,059.90		1,402.50	10,462.40
2/1/2020			16,640.63	16,640.63		1,402.50	
8/1/2020	35,000.00	5.000%	16,640.63	51,640.63		1,402.50	71,086.26
2/1/2021			15,765.63	15,765.63		1,402.50	
8/1/2021	35,000.00	5.000%	15,765.63	50,765.63		1,402.50	69,336.26
2/1/2022			14,890.63	14,890.63		1,402.50	
8/1/2022	35,000.00	5.000%	14,890.63	49,890.63		1,402.50	67,586.26
2/1/2023			14,015.63	14,015.63		1,402.50	
8/1/2023	40,000.00	5.000%	14,015.63	54,015.63		1,402.50	70,836.26
2/1/2024			13,015.63	13,015.63		1,402.50	
8/1/2024	40,000.00	5.000%	13,015.63	53,015.63		1,402.50	68,836.26
2/1/2025			12,015.63	12,015.63		1,402.50	
8/1/2025	45,000.00	5.000%	12,015.63	57,015.63		1,402.50	71,836.26
2/1/2026			10,890.63	10,890.63		1,402.50	
8/1/2026	45,000.00	5.000%	10,890.63	55,890.63		1,402.50	69,586.26
2/1/2027			9,765.63	9,765.63		1,402.50	
8/1/2027	45,000.00	5.000%	9,765.63	54,765.63		1,402.50	67,336.26
2/1/2028			8,640.63	8,640.63		1,402.50	
8/1/2028	50,000.00	5.000%	8,640.63	58,640.63		1,402.50	70,086.26
2/1/2029			7,390.63	7,390.63		1,402.50	
8/1/2029	50,000.00	2.000%	7,390.63	57,390.63		1,402.50	67,586.26
2/1/2030			6,890.63	6,890.63		1,402.50	
8/1/2030	50,000.00	2.000%	6,890.63	54,890.63		1,402.50	66,586.26
2/1/2031			6,390.63	6,390.63		1,402.50	
8/1/2031	55,000.00	2.125%	6,390.63	61,390.63		1,402.50	70,586.26
2/1/2032			5,806.25	5,806.25		1,402.50	
8/1/2032	55,000.00	2.250%	5,806.25	60,806.25		1,402.50	69,417.50
2/1/2033			5,187.50	5,187.50		1,402.50	
8/1/2033	55,000.00	2.500%	5,187.50	60,187.50		1,402.50	68,180.00
2/1/2034			4,500.00	4,500.00		1,402.50	
8/1/2034	55,000.00	3.000%	4,500.00	59,500.00		1,402.50	66,805.00
2/1/2035			3,675.00	3,675.00		1,402.50	
8/1/2035	60,000.00	3.000%	3,675.00	63,675.00		1,402.50	70,155.00
2/1/2036			2,775.00	2,775.00		1,402.50	
8/1/2036	60,000.00	3.000%	2,775.00	62,775.00		1,402.50	68,355.00
2/1/2037			1,875.00	1,875.00		1,402.50	
8/1/2037	60,000.00	3.000%	1,875.00	61,875.00		1,402.50	66,555.00
2/1/2038			975.00	975.00		1,402.50	
8/1/2038	65,000.00	3.000%	975.00	65,975.00		1,402.50	69,755.00
	955,000.00		331,272.52	1,266,272.52		54,697.50	1,320,970.02

Dated Date: 5/23/2019

FUND LOAN AGREEMENT

After I-Bank Loan Closing and Principal Forgiveness
 New Jersey Infrastructure Bank - Series 2019A-1
 Bayshore Regional Sewerage Authority -06 (SAIL)

Borrower Payment Date	Semiannual Principal	Annual Principal
5/23/2019		
8/1/2019	86,558.20	86,558.20
2/1/2020	43,279.10	
8/1/2020	86,558.20	129,837.30
2/1/2021	43,279.10	
8/1/2021	86,558.20	129,837.30
2/1/2022	43,279.10	
8/1/2022	86,558.20	129,837.30
2/1/2023	43,279.10	
8/1/2023	86,558.20	129,837.30
2/1/2024	43,279.10	
8/1/2024	86,558.20	129,837.30
2/1/2025	43,279.10	
8/1/2025	86,558.20	129,837.30
2/1/2026	43,279.10	
8/1/2026	86,558.20	129,837.30
2/1/2027	43,279.10	
8/1/2027	86,558.20	129,837.30
2/1/2028	43,279.10	
8/1/2028	86,558.20	129,837.30
2/1/2029	43,279.10	
8/1/2029	86,558.20	129,837.30
2/1/2030	43,279.10	
8/1/2030	86,558.20	129,837.30
2/1/2031	43,279.10	
8/1/2031	86,558.20	129,837.30
2/1/2032	43,279.10	
8/1/2032	86,558.20	129,837.30
2/1/2033	43,279.10	
8/1/2033	86,558.20	129,837.30
2/1/2034	43,279.10	
8/1/2034	86,558.20	129,837.30
2/1/2035	43,279.10	
8/1/2035	86,558.20	129,837.30
2/1/2036	43,279.10	
8/1/2036	86,558.20	129,837.30
2/1/2037	43,279.10	
8/1/2037	86,558.20	129,837.30
2/1/2038	43,279.10	
8/1/2038	86,558.30	129,837.40
	2,553,467.00	2,553,467.00

*Assumes Principal Forgiveness of \$0

2021 Supplemental Documentation
For the
Bayshore Regional Sewerage Authority
2022 Authority Budget

Vouchers



INVOICE

BAYSHORE RSA **RM/FEES

APR 04 2020



Date of Invoice: 4/2/2020
 Group Code: SC03AEE
 Account Number:
 Due Date: PAID IN FULL

Billing Contact:
Jericho Rea
 Caesars Entertainment
 Business Services
 Phone: 702-676-5554
 Fax: 702-979-1210
 Jrea@caesars.com

Remit payment via USPS:
 Caesars Entertainment
 C/O: Caesars Atlantic City
 Caesars Entertainment
 Business Services
 P.O. Box 96118
 Las Vegas, NV 89193

Remit payment via FedEx:
 Caesars Entertainment
 C/O: Caesars Atlantic City
 Caesars Entertainment
 Business Services
 One Harrahs Court
 Las Vegas, NV 89119

DESCRIPTION	CHARGES	CREDITS
<u>SC03AEE</u> APPLIED DEPOSIT ROOM CHARGES	\$ 97.00	\$ (97.00)
INVOICE TOTAL	\$ 97.00	\$ (97.00)

Total Amount Due: \$ -

*When remitting payment, please include a copy of the invoice cover page.

2022 Supplemental Documentation
For the
Bayshore Regional Sewerage Authority
2022 Authority Budget

Misc.

BAYSHORE REGIONAL SEWERAGE AUTHORITY


EXHIBIT "E" (partial)

Connection Fees

In accordance with NJSA 40:14A-8, the Bayshore Regional Sewerage Authority hereby establishes connection fees for a direct or indirect connection with, or the use of services of the Authority Sewerage System for the Year 2021/2022.

Connection fee \$5,119.00 for the year 2021/2022 fiscal year

By Order of Resolution (78/21)
Bayshore Regional Sewerage Authority
100 Oak Street
Union Beach, NJ 07735



Marcy McMullen, Secretary

RESOLUTION

No. (56/21)

**To Approve the Payment of Accrued Days Owed to
Susan DuBey at Retirement of Employment**

WHEREAS, On March 1, 2021 Administrative Assistant Susan DuBey officially retired from the Bayshore Regional Sewerage Authority("Authority"); and

WHEREAS, the Authority Policy provides payout at retirement of any remaining Vacation, Time Owed and Personal Days; and

WHEREAS, Mrs. DuBey's remaining Personal Days, Time Owed and Vacation benefits have been calculated and recorded in a memorandum submitted by Michelle Heaton, Finance Administrator to Mr. Peter Canal, Executive Director, dated March 11, 2021; and

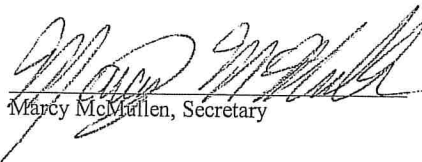
WHEREAS, the Executive Director has reviewed the calculated time owed and finds the calculation of Vacation Days (273 hours), Personal Days (25 hours), Frozen Time (43 hours) and Time Owed (326 hours); and

WHEREAS, in accordance with NJAC 5:30-5.4(a)(3), the Authority certifies the availability of funds in the Executive Director Salary line item of the Authority Operating Budget, to cover the maximum dollar value of the pending contract as set forth in the Resolution.

NOW THEREFORE BE IT RESOLVED, the Commissioners of the Bayshore Regional Sewerage Authority hereby accept the retirement of Susan DuBey and authorize the payment of remaining Personal, Vacation Days and Time Owed to Susan DuBey as detailed in the attached memorandum dated March 11, 2021 in the amount of \$ 15,428.91

(Attachment on file in the Administrative Offices of the Authority)

I hereby certify that the foregoing Resolution is a true copy of a Resolution duly adopted by the Bayshore Regional Sewerage Authority at its Regular Meeting on the 15th day of March, 2021


Marcy McMullen, Secretary