

2010

LOCAL GOVT SERVICE
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Passaic Valley Water Commission
Authority Budget

Department Of



**Community
Affairs**

Division of Local Government Services

2010

Passaic Valley Water Commission

(Name)

AUTHORITY BUDGET

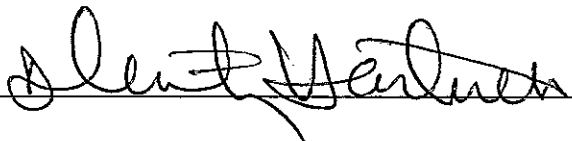
FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

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. 40A:5A-11.

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

By:  Date: 12/14/09

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: _____

2010 PREPARER'S CERTIFICATION

Passaic Valley Water Commission

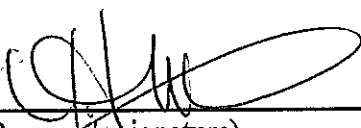
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2009 TO December 31, 2009

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 Supplemental Schedules required are completed and attached.



(Preparer's signature)

Yitzchak Weiss

(Print Name)

CFO

(Title)

1525 Main Ave.

(Address)

Clifton, NJ 07055

(City, State, Zip Code)

(973) 340-4328/ / (973) 340-4328
(Phone number) (ext) (Fax number)

yweiss@pvwc.com

(Email Address)

2010 APPROVAL CERTIFICATION

Passaic Valley Water Commission

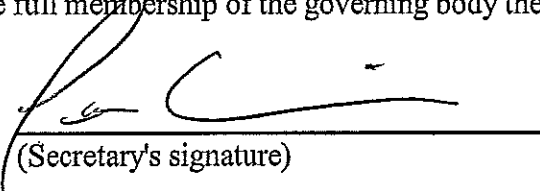
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Passaic Valley Water Commission, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 24th day of November, 2009.

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


(Secretary's signature)

Louis Amodio
(Print Name)

Administrative Secretary
(Title)

1525 Main Avenue
(Address)

Clifton, New Jersey 07011
(City, State, Zip Code)

(973) 340-4310 / (973) 340-4321
(Phone number) (ext) (Fax number)

lamodio@pvwc.com
(Email Address)

AUTHORITY INFORMATION SHEET

2010

Please complete the following information regarding this Authority:

Name of Authority:	Passaic Valley Water Commission		
Address:	1525 Main Avenue		
City, State, Zip:	Clifton	NJ	07011
Phone: (ext.)	(973) 340-4300	Fax:	(973) 340-4334

Preparer's Name:	Yitzchak Weiss		
Preparer's Address:	1525 Main Avenue		
City, State, Zip:	Clifton	NJ	07011
Phone: (ext.)	(973) 340-4328	Fax:	(973) 340-4334

Chief Executive Officer:	Joseph A. Bella		
Phone: (ext.)	(973) 340-4307	Fax:	(973) 340-7567
E-mail:	jabella@pvwc.com		

Chief Financial Officer:	Yitzchak Weiss		
Phone: (ext.)	(973) 340-4328	Fax:	(973) 340-4334
E-mail:	yweiss@pvwc.com		

Name of Auditor:	Steven Wielkottz		
Name of Firm:	Ferraioli, Wielkottz, Cerullo & Cuva		
Address:	401 Wanaque Avenue		
City, State, Zip:	Pompton Lakes	NJ	07442
Phone: (ext.)	(973) 835-7900	Fax:	(973) 835-6631
E-mail:	Wielkottz@optonline.net		

Membership of Board of Commissioners (Full Name)	Title
Simon Grubin	President
Thomas P. DeVita	Vice President
Idida Rodriguez	Treasurer
Robert Vannoy	Secretary
Gloria Kolodziej	Commissioner
Jeffrey Levine	Commissioner
Rigo Sanchez	Commissioner

2010 Authority Budget Resolution

Passaic Valley Water Commission

(Name)

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

WHEREAS, the Annual Budget and Capital Budget for the Passaic Valley Water Commission for the fiscal year beginning, January 1, and ending, December 31, 2010 has been presented before the governing body of the Passaic Valley Water Commission at its open public meeting of November 24, 2009; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 75,490,071, Total Appropriations, including any Accumulated Deficit if any, of \$ 71,463,735 and Total Unrestricted Net Assets utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 14,535,875 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ 3,000,000; and

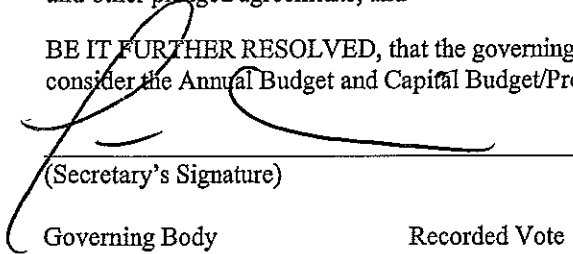
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Passaic Valley Water Commission, at an open public meeting held on November 24, 2009 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Passaic Valley Water Commission for the fiscal year beginning, January 1, and ending, December 31, 2010 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 Passaic Valley Water Commission will consider the Annual Budget and Capital Budget/Program for adoption on December 16, 2009.


(Secretary's Signature)

11/24/2009
(Date)

Governing Body	Recorded Vote				
Member:	Aye	Nay	Abstain	Absent	
DeVita, Thomas P.	x				
Sanchez, Rigo	x				
Kolodziej, Gloria	x				
Vannoy, Robert	x				
Levine, Jeffrey	x				
Rodriguez, Idida	x				
Grubin, Simon	x				

BUDGET MESSAGE 2010
Passaic Valley Water Commission
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

1. Complete a brief statement on the PVWC proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The 2010 Budget includes a slight rate increase which we project will enable us to meet current obligations, projected debt service and budgeted expenditures. Passaic Valley Water Commission is operating under a five-year plan which includes a recently approved debt issue designed to bolster our operating reserves and allow for investment in capital.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

A 4% rate increase has been approved pursuant to our five-year plan. Other aspects of our rate structure remain stable.

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

Recent wet weather has significantly impacted our ability to invest in capital infrastructure due to declining water usage. Additionally, as technology improves, less water gets used in day-to-day activities. The new debt issue, recently approved by the Local Finance Board, will bolster our reserves and allow for much needed capital maintenance and repair.

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

2010

AUTHORITY BUDGET

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2010 PROPOSED BUDGET -----	2009 CURRENT YEAR'S ADOPTED BUDGET -----
SERVICE CHARGES	* A-1 *	\$44,079,836 *	\$41,595,280 *
CONNECTION FEES	* A-2 *		
PARKING FEES	* A-3 *		
OTHER OPERATING REVENUES	* A-4 *	\$31,160,235 *	\$27,339,065 *
TOTAL OPERATING REVENUES	* R-1 *	<u>\$75,240,071 *</u>	<u>\$68,934,345 *</u>

NON-OPERATING REVENUES -----	CROSS REF. -----	2010 PROPOSED BUDGET -----	2009 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		
LOCAL SUBSIDIES & DONATIONS	* A-6 *		
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$250,000 *	\$350,000 *
OTHER NON-OPERATING REVENUES	* A-8 *		
TOTAL NON-OPERATING REVENUES	* R-2 *	<u>\$250,000 *</u>	<u>\$350,000 *</u>

TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	<u>\$75,490,071 *</u>	<u>\$69,284,345 *</u>
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2010

AUTHORITY BUDGET

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION -----	CROSS REF. -----	2010 PROPOSED BUDGET -----	2009 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* *	\$3,413,000 *	\$2,458,254 *
FRINGE BENEFITS	* *	\$1,822,169 *	\$1,186,725 *
OTHER EXPENSES	* *	\$15,045,250 *	\$5,928,650 *
TOTAL ADMINISTRATION	* E-1 *	<u>\$20,280,419 *</u>	<u>\$9,573,629 *</u>

COST OF PROVIDING SERVICES -----	CROSS REF. -----	2010 PROPOSED BUDGET -----	2009 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* *	\$10,653,000 *	\$11,198,714 *
FRINGE BENEFITS	* *	\$5,688,831 *	\$4,746,901 *
OTHER EXPENSES	* *	\$22,018,430 *	\$23,714,600 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	<u>\$38,360,261 *</u>	<u>\$39,660,215 *</u>
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	<u>\$7,526,021 *</u>	<u>\$6,450,739 *</u>
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	<u>\$66,166,701 *</u>	<u>\$55,684,583 *</u>

2010

AUTHORITY BUDGET

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

---BUDGETED APPROPRIATIONS--

--NON-OPERATING APPROPRIATIONS--

				CROSS REF. -----		2010 PROPOSED BUDGET -----		2009 CURRENT YEAR'S ADOPTED BUDGET -----	
TOTAL INTEREST PAYMENTS ON DEBT	*	D-2	*			\$5,297,034	*	\$4,669,851	*
OPERATIONS & MAINTENANCE RESERVE	*		*				*		*
RENEWAL & REPLACEMENT RESERVE(S)	*	C-1	*				*		*
MUNICIPALITY/COUNTY APPROPRIATION	*		*				*		*
OTHER RESERVES	*	C-2	*				*		*
TOTAL NON-OPERATING APPROPRIATIONS	*	B-3	*			\$5,297,034	*	\$4,669,851	*
ACCUMULATED DEFICIT	*	B-4	*				*		*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	*	B-5	*			\$71,463,735	*	\$60,354,434	*
UNRESTRICTED NET ASSETS UTILIZED:									
MUNICIPALITY/COUNTY APPROPRIATION	*	R-3a	*				*		*
OTHER	*	R-3b	*				*		*
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	*	R-3	*				*		*
NET TOTAL APPROPRIATIONS (B-5 - R-3)	*	B-6	*			\$71,463,735	*	\$60,354,434	*

2010 ADOPTION CERTIFICATION

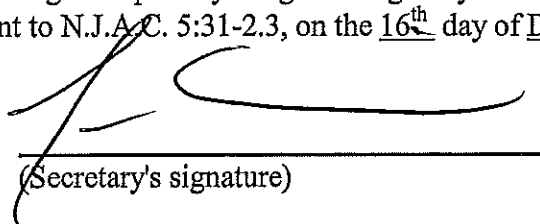
Passaic Valley Water Commission

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

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 Passaic Valley Water Commission, pursuant to N.J.A.C. 5:31-2.3, on the 16th day of December, 2009.



(Secretary's signature)

Louis Amodio

(Print Name)

Administrative Secretary

(Title)

1525 Main Avenue

(Address)

Clifton, New Jersey 07011

(City, State, Zip Code)

(973) 340-4310 / (973) 340-4321

(Phone number) (ext) (Fax number)

lamodio@pvwc.com

(Email Address)

2010 ADOPTED BUDGET RESOLUTION

Passaic Valley Water Commission

(Name)

AUTHORITY

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

WHEREAS, the Annual Budget and Capital Budget for the Passaic Valley Water Commission for the fiscal year beginning, January 1, and ending, December 31, 2010 has been presented for adoption before the governing body of the Passaic Valley Water Commission at its open public meeting of December 16, 2009; and

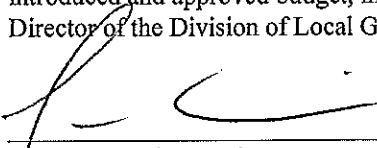
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 75,490,071, Total Appropriations, including any Accumulated Deficit if any, of \$ 71,463,735 and Total Unrestricted Net Assets utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 14,535,875 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ 3,000,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Passaic Valley Water Commission, at an open public meeting held on December 16, 2009 that the Annual Budget and Capital Budget/Program of the Passaic Valley Water Commission for the fiscal year beginning, January 1, and ending, December 31, 2010 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)

12/16/2009
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
DeVita, Thomas P.	X			
Sanchez, Rigo	X			
Kolodziej, Gloria	X			
Vannoy, Robert	X			
Levine, Jeffrey	X			
Rodriguez, Idida	X			
Grubin, Simon	X			

2010
Passaic Valley Water
Commission
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2010 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

Passaic Valley Water Commission

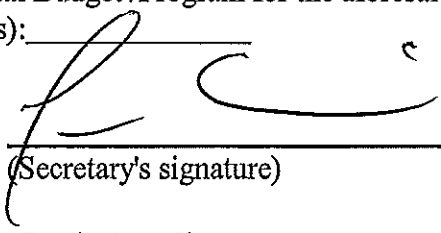
(Name)

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

☒ 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 Passaic Valley Water Commission, on the 24th day of November, 2009.

OR

☐ It is further 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): _____



(Secretary's signature)

Louis Amodio

(Print Name)

Administrative Secretary

(Title)

1525 Main Avenue

(Address)

Clifton, New Jersey 07011

(City, State, Zip Code)

(973) 340-4310 / (973) 340-4321

(Phone number) (ext) (Fax number)

lamodio@pvwc.com

(Email Address)

2010 Capital Budget/Program Message

Passaic Valley Water Commission

FISCAL YEAR: FROM January 1, 2010 TO December 31, 2010

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

The Capital Budget Program has been reviewed by Passaic Valley Water Commission management and Board of Commissioners. Ownership of Passaic Valley Water Commission is shared by the Cities of Paterson, Passaic and Clifton. The commissioners representing the three owner-municipalities inform the local governing bodies upon request.

2. Has each capital project/project financing been developed from a specific capital improvements plan or report; does it include full lifecycle costs, and is it consistent with appropriate elements of Master Plans or other plans in the jurisdictions served by the authority?

Capital projects are constantly being developed and evaluated by the Engineering Department based on feasibility studies. The Director of Engineering constantly reviews and reevaluates life-cycle costs according to plan.

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

An ongoing Master Plan has been developed. Various projects are currently in progress. Capital needs are being assessed for the next fifty years.

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

Passaic Valley Water Commission hired a rate consultant to complete a Cost of Service study in 2008. The study incorporated vital capital infrastructure repair and maintenance to our system and allocated the costs across ratepayers in an equitable manner. The study recommended streamlining our rate structure and increasing rates. Same has been approved by the Board of Commissioners. In 2009 the Board commissioned a five-year operating and capital plan which incorporated current and future debt issues and projects minimal rate increases as a result.

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

None

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

None

Add additional sheets if necessary.

2010

AUTHORITY CAPITAL BUDGET

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A	\$14,535,875	\$3,000,000		\$11,535,875	
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$14,535,875	\$3,000,000		\$11,535,875	

2010

AUTHORITY CAPITAL PROGRAM

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2010	2011	2012	2013	2014
A	\$174,741,816	\$14,535,875	\$26,316,038	\$40,125,137	\$56,570,766	\$37,194,000
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	\$174,741,816 =====	\$14,535,875 =====	\$26,316,038 =====	\$40,125,137 =====	\$56,570,766 =====	\$37,194,000 =====

2010

AUTHORITY CAPITAL PROGRAM

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2010 to 2014

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A	\$174,741,816	\$15,000,000		\$159,741,816	
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$174,741,816 =====	\$15,000,000 =====	=====	\$159,741,816 =====	=====

2010
Passaic Valley Water
Commission
(Name)

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2010

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

==== OPERATING REVENUES ====

----SERVICE CHARGES----	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	\$22,170,284 *
BUSINESS/COMMERCIAL	*	*		*	\$7,195,983 *
INDUSTRIAL	*	*		*	\$3,327,622 *
INTERGOVERNMENTAL	*	*		*	\$8,901,391 *
METERED SERVICE CHARGES	*	63785	\$44,079,836 *		
TOTAL SERVICE CHARGES	* A-1 *	63785	\$44,079,836 *		\$41,595,280 *

----CONNECTION FEES----	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	* A-2 *			*	*

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2010

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

==== OPERATING REVENUES ====

----PARKING FEES----	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	*	A-3		*	*

---OTHER OPERATING REVENUES---

	CROSS REF.		2010 PROPOSED ANNUAL COLLECTION		2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:					
Service Agreements (Bulk)	*	*	25	\$23,364,161 *	\$22,171,886 *
Fines/Penalties	*	*		\$300,000 *	\$225,000 *
Fireline Service	*	*	1455	\$3,556,074 *	\$3,017,179 *
Other Services/Repairs	*	*		\$3,940,000 *	\$1,925,000 *
	*	*		*	*
TOTAL OTHER REVENUES	*	A-4		\$31,160,235 *	\$27,339,065 *

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2010

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

==== NON-OPERATING REVENUES ====

----GRANTS &---- ----ENTITLEMENTS----	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL GRANTS & ENT.	* A-5 *		
		=====	=====

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL SUB. & DONATIONS	* A-6 *		
		=====	=====

2010

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	\$250,000 *	\$350,000 *
SECURITY DEPOSITS	* *		*
PENALTIES	* *		*
OTHER INVESTMENTS	* *		*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$250,000 *	\$350,000 *

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *		*
	* *		*
	* *		*
	* *		*
	* *		*
TOTAL OTHER REVENUES	* A-8 *		*

2010

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

==== NON-OPERATING APPROPRIATIONS ====

----RENEWAL &---- ----REPLACEMENT RESERVE(S)----	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	*	*
		=====	=====

---OTHER RESERVES---	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL OTHER RESERVES	* C-2 *	*	*
		=====	=====

2010

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

==== BUDGETED DEBT SERVICE REQUIREMENTS ====

---PRINCIPAL PAYMENTS---

	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		*
AUTHORITY BONDS	* P-2 *	\$7,467,307 *	\$6,393,735 *
CAPITAL LEASES	* P-3 *	\$58,714 *	\$57,004 *
INTERGOVERN. LOANS	* P-4 *		*
OTHER OBLIGATIONS	* P-5 *		*
TOTAL PRINCIPAL PAYMENTS	* D-1 *	\$7,526,021 *	\$6,450,739 *

---INTEREST PAYMENTS---

	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		*
AUTHORITY BONDS	* I-2 *	\$5,297,034 *	\$4,669,851 *
CAPITAL LEASES	* I-3 *		*
INTERGOVERN. LOANS	* I-4 *		*
OTHER OBLIGATIONS	* I-5 *		*
TOTAL INTEREST PAYMENTS	* D-2 *	\$5,297,034 *	\$4,669,851 *

2010

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	Prior Year 2009	2010	2011	2012	2013	2014
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
Per 12/31/08 audit	* \$6,551,341	* \$6,602,133	* \$6,677,452	* \$6,725,499	* \$8,197,672	* \$8,511,972
Additional debt approved	* \$865,174	* \$2,011,340	* \$2,853,302	* \$3,528,413	* \$4,604,745	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	* \$6,551,341	* \$7,467,307	* \$8,688,792	* \$9,578,801	* \$11,726,085	* \$13,116,717
--AUTHORITY CAPITAL LEASES--						
Lodl	* \$57,004	* \$58,714	* \$60,476	* \$62,290	* \$64,159	* \$66,084
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-3	* \$57,004	* \$58,714	* \$60,476	* \$62,290	* \$64,159	* \$66,084
--AUTHORITY INTERGOVERNMENTAL LOANS--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	* \$6,608,345	* \$7,526,021	* \$8,749,268	* \$9,641,091	* \$11,790,244	* \$13,182,801

2010

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

Passaic Valley Water Commission Authority

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS

	YEARS					
	Prior Year 2009	2010	2011	2012	2013	2014
--AUTHORITY NOTES--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
Per 12/31/08 audit	*	\$4,512,245	\$4,561,297	\$4,600,218	\$4,626,982	\$3,242,098
Additional debt approved	*	*	\$735,737	\$1,790,404	\$2,592,320	\$3,188,466
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	\$4,512,245	\$5,297,034	\$6,390,622	\$7,219,302	\$6,430,564
--AUTHORITY CAPITAL LEASES--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INTEREST						
DEBT PAYMENTS SS-6	*	\$4,512,245	\$5,297,034	\$6,390,622	\$7,219,302	\$6,430,564
	*	*	*	*	*	*

Passaic Valley Water Commission Authority

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

(1) PY UNRESTRICTED NET ASSETS PY AUDIT * * \$682,233 *

ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT

YEAR'S RESULTS OF OPERATIONS *

* 4,026,336 *

(Include unbudgeted use of unrestricted net assets)

(b) ADJUSTMENTS: OTHER (Attach list): *

* *

(2) SUBTOTAL - ADJUSTMENTS

(ADD AMOUNTS ON LINES a-b)

* 4,026,336 *

(3) ADD LINES 1 AND 2

* 4,708,569 *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS

(attach documentation)

(c) DEBT SERVICE

* INC./(DEC.) *

(d) MAINTENANCE RESERVE

* *

(e) OPERATING REQUIREMENT

* *

(f) OTHER LEGAL RESERVATIONS

* *

(4) SUB-TOTAL - RESTRICTIONS

(ADD AMOUNTS ON LINES c-f)

* *

DESIGNATIONS (attach documentation)

(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)

* *

(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)

* *

(i) OTHER BOARD DESIGNATION

* *

(j) ADJUSTMENTS /OTHER (Attach list): *

* *

(5) SUBTOTAL - DESIGNATIONS

(ADD AMOUNTS ON LINES g-j)

* *

(6) ADD LINES 4 and 5

* *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET

(SUBTRACT LINE 6 FROM LINE 3)

* 4,708,569 *

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)

* *

(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)

* 3,000,000 *

(10) SUBTOTAL - U/R NET ASSETS UTILIZED

(ADD AMOUNTS ON LINES 8-9)

* 3,000,000 *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY

(Budget Item B-2 times 5%)

\$3,308,335

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)

* *

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS

(SUBTRACT LINES 10 AND 12 FROM LINE 7)

* \$1,708,569 *

(973) 340-4307 / (973) 340-7567

Phone # (extension) / Fax#

CERTIFIED BY:

EXECUTIVE DIRECTOR

DATE:

PAGE SS-9

(#) Explain in detail in the Budget Message

**PASSAIC VALLEY WATER COMMISSION
CAPITAL IMPROVEMENT PLAN (2010 to 2014)**

PROJECT	DESCRIPTION	ESTIMATED COST (2008 Dollars)	2010	2011	2012	2013	2014	2010-2014 Total
	Inflation Adjustments to Yr of Construct		1.061	1.093	1.126	1.159	1.194	
Recurring Construction								
Cleaning and Lining	Annual C&L	\$ 2,500,000	\$ 2,652,000	\$ -	\$ 2,814,000	\$ 2,898,000	\$ 2,985,000	\$ 11,349,000
Main Replacement	Annual Main Replacements	\$ 1,500,000	\$ -	\$ -	\$ 1,688,000	\$ 1,739,000	\$ 1,791,000	\$ 5,218,000
Valve Replacement	ANNUAL (includes plant)	\$ 500,000	\$ 530,000	\$ 1,000,000	\$ 1,000,000	\$ 580,000	\$ 597,000	\$ 3,707,000
Meter Replacement	Annual Meter replacement Program	\$ 170,000	\$ 180,000	\$ 186,000	\$ 191,000	\$ 197,000	\$ 203,000	\$ 957,000
Plant/Distribution	Misc. Upgrades	\$ 600,000	\$ 637,000	\$ 656,000	\$ 675,000	\$ 696,000	\$ 716,000	\$ 3,380,000
Filters	Granular Activated Carbon Media	\$ 257,000	\$ -	\$ -	\$ 338,000	\$ 348,000	\$ 358,000	\$ 1,044,000
Vehicles/Equipment	Trucks, Cars, Backhoes, etc.	\$ 262,800	\$ 180,000	\$ 120,000	\$ 101,000	\$ 93,000	\$ 93,000	\$ 587,000
Subtotal Recurring Construction		\$ 5,789,800	\$ 4,179,000	\$ 1,962,000	\$ 6,807,000	\$ 6,551,000	\$ 6,743,000	\$ 26,242,000
Discrete Projects								
Source of Supply								
Dam Improvements								
Point View	Raise/fix	\$ 1,300,000	\$ 689,500	\$ 689,585				\$ 1,359,085
Beatties	Masonry repairs	\$ 200,000	\$ 212,180					\$ 212,180
New Street	Spillway repairs and misc.	\$ 400,000						\$ -
Great Notch	Finish dam, survey, and gates	\$ 150,000						\$ -
Secondary Wanaque Line	Install backup line for Wanaque feed	\$ 750,000		\$ 820,000				\$ 820,000
Wanaque Suction Line	Replace 48-inch Main	\$ 800,000				\$ 927,000		\$ 927,000
Intake Improvements	Head Gate Boom	\$ 800,000		\$ 874,000				\$ 874,000
Subtotal Source of Supply Improvements		\$ 4,400,000	\$ 881,680	\$ 2,383,585	\$ -	\$ 927,000	\$ -	\$ 4,192,265

PASSAIC VALLEY WATER COMMISSION
CAPITAL IMPROVEMENT PLAN (2010 to 2014)

PROJECT	DESCRIPTION	ESTIMATED COST (2008 Dollars)	2010	2011	2012	2013	2014	2010-2014 Total
Production & Pumping								
Great Notch Residuals	Regrade/Cap Residuals	\$ 1,200,000						
Backwash Water Supply Pumps	Replace 3 backwash pumps	\$ 120,000		\$ 1,273,000				\$ 1,273,000
Main Pump Station Discharge Valves	Replace all discharge valves on Wanaque, Industrial and Transfer Pumps	\$ 400,000			\$ 450,000			\$ 450,000
Ozone System Upgrade	Ambient air vaporizers, closed loop cooling, backup feed	\$ 500,000		\$ 546,000				\$ 546,000
PACL System	New PACL system w/SCADA	\$ 750,000		\$ 820,000				\$ 820,000
AcidFlo Tube Settlers	Replace tube modules	\$ 640,000	\$ 509,232					\$ 509,232
Hopburn Road	New chem feed facility	\$ 150,000						\$ 150,000
Residuals Pumps	Add Moyno pumps	\$ 150,000	\$ 159,135					\$ 159,135
White House	New roof and renovations	\$ 70,000	\$ 74,263					\$ 74,263
MCC Pump Drives	New VFDs for 4 pumps	\$ 1,000,000		\$ 546,364	\$ 562,754			\$ 1,109,118
Hydro-electric Generators	Rebuild 4 turbine generators	\$ 100,000		\$ 109,273				\$ 109,273
Travelling Screens	Replace screens, add SCADA	\$ 444,660						\$ 444,660
Residuals Treatment	Add residual treatment train	\$ 5,000,000			\$ 1,688,000	\$ 4,057,000		\$ 5,745,000
Main Pumping Station	Basement Pipe Rivet Repair/Painting	\$ 150,000		\$ 164,000				\$ 164,000
Chemical Feed System	Potassium Permanganate System	\$ 1,500,000	\$ 1,591,000					\$ 1,591,000
Main Pumping Station	Hydro. Gen. #1, 2, 3 Woodward 505 Governors	\$ 1,000,000					\$ 1,194,000	\$ 1,194,000
Subtotal Production & Pumping Improvements		\$ 13,174,660	\$ 2,333,630	\$ 3,458,636	\$ 2,700,754	\$ 4,057,000	\$ 1,194,000	\$ 13,744,021
Distribution								
Lodi Phases 2 and 3	Install ~ 6,000 lf of new 12" main	\$ 900,000						
Notch Road in Clifton	12-inch Main Replacement	\$ 1,200,000		\$ 1,311,272		\$ 1,043,000		\$ 1,043,000
New Paterson (Hillcrest) Main	Install ~ 7,000 lf of new 12" main and eliminate Granite Ave tank	\$ 1,700,000			\$ 1,913,000			\$ 1,913,000
Valve Replacement	Van Houten	\$ 50,000		\$ 55,000				\$ 55,000
	Clifton Ave	\$ 50,000			\$ 56,000			\$ 56,000
	Factory St	\$ 50,000				\$ 58,000		\$ 58,000
West Milford Tank - New	Two New 75,000 gallon tank	\$ 400,000	\$ 424,360					\$ 424,360
Cleaning and Lining	Passaic	\$ 1,800,000		\$ 1,966,909				\$ 1,966,909
	Storage Improvement Project							
	Conceptual Design	\$ 750,000	\$ 795,675					\$ 795,675
Open Finished Water Reservoirs	Consulting Fees - Design	\$ 6,800,000	\$ 1,857,636	\$ 1,857,636	\$ 1,913,365	\$ 1,970,766		\$ 7,545,267
	5 MG Tank @ Levine	\$ 10,000,000	\$ 1,803,530	\$ 2,185,000	\$ 9,004,000			\$ 11,189,000
	30 MG Tanks @ New Street	\$ 37,000,000			\$ 12,493,000	\$ 30,025,000		\$ 42,518,000
	Tank and UV Treatment @ Notch	\$ 30,000,000				\$ 10,130,000	\$ 25,075,000	\$ 35,205,000
North Arlington	12-inch Main Extension	\$ 1,200,000		\$ 1,311,000				\$ 1,311,000
Prospect Park	Tank Replacement	\$ 800,000		\$ 874,000				\$ 874,000
Riverdale Pumping Station	Replace 2 pumps, upgrade electrical	\$ 750,000		\$ 820,000				\$ 820,000
Lodi Tank	Repair and Repaint	\$ 600,000						\$ 600,000
Paterson Eastside	2,200 feet of 16-inch main	\$ 2,000,000			\$ 2,251,018			\$ 2,251,018
PWVC/United Interconnection	Upgrade interconnection in Lodi	\$ 18,000,000						\$ 18,000,000
Remote Pump Station Upgrade Program	Major overhaul of pumps, equipment, and structure.							
Subtotal Distribution Improvements		\$ 114,130,000	\$ 3,023,565	\$ 10,380,817	\$ 27,530,383	\$ 43,226,766	\$ 28,657,000	\$ 112,918,530

PASSAIC VALLEY WATER COMMISSION

CAPITAL IMPROVEMENT PLAN (2010 to 2014)

PROJECT	DESCRIPTION	ESTIMATED COST (2008 Dollars)	2010	2011	2012	2013	2014	2010-2014 Total
Plant & General Structures								
Roofs	Main Pumping Station	\$ 1,100,000						
Windows	Main Pumping Station	\$ 200,000	\$ 212,000					\$ 1,202,000
WTP Admin Upgrades	Admin Bldg - First Floor	\$ 70,000	\$ 74,000					\$ 212,000
	Upgrade auditorium, offices and storage, HVAC	\$ 1,500,000						\$ 74,000
Lime House	Roof Replacement	\$ 15,000	\$ 15,000					\$ 1,639,000
High Crest Pump Station	Building Replacement	\$ 150,000						\$ 15,000
High Crest Pump Station	Air Condition	\$ 13,000						\$ -
Boiler House Retaining Wall	Structural Rehab	\$ 450,000	\$ 477,000					\$ -
Great Falls Pump Station	Slate Roof Replacement	\$ 25,000						\$ 477,000
Great Falls (Joe Hesling Bldg)	Roof framing and roof replacement	\$ 50,000		\$ 25,000				\$ 25,000
Great Notch Hypo Building	Roof Replacement	\$ 13,000						\$ -
Pending	Point View	\$ 250,000	\$ 50,000	\$ 13,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 13,000
	New Street	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 250,000
	Levine	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 40,000
Subtotal Plant & General Structures		\$ 3,936,000	\$ 848,000	\$ 2,949,000	\$ 70,000	\$ 60,000	\$ 50,000	\$ 3,977,000
Instrumentation, Controls and Information Technologies								
Distribution SCADA	Distribution System Instrumentation	\$ 3,000,000						
WTP SCADA	WTP System Upgrade	\$ 2,500,000		\$ 1,545,000	\$ 1,591,000			\$ 3,136,000
Wireless Communication System	Relay security and other data from distribution system to plant	\$ 4,000,000	\$ 2,122,000	\$ 2,185,000				\$ 2,614,000
Commercial IT Systems Upgrade	IT Software	\$ 700,000	\$ 371,000					\$ 4,307,000
	Telephone Recording System	\$ 55,000					\$ 431,000	\$ 802,000
	Radio Meter Read Monthly Acorns	\$ 80,000						\$ -
Engineering Systems	Digital Mapping & GIS Assessment	\$ 150,000	\$ 42,000					\$ 42,000
	Security Consultant/Vulnerability Imp	\$ 100,000	\$ 103,000					\$ 155,000
	Automatic Inorganic Chemistry Syst	\$ 150,000	\$ 159,000				\$ 119,000	\$ 222,000
Laboratory/Water Quality Systems	LC	\$ 150,000						\$ 159,000
	GC HAA Replacement	\$ 150,000						\$ -
	Atomic Adsorption Replacement	\$ 250,000		\$ 164,000				\$ 164,000
Production & Pumping Systems	ICP/MS	\$ 300,000	\$ 318,000					\$ -
Main Pumping Station	Venturi Transmitters - Replace Mercury Well	\$ 50,000						\$ 318,000
	Hydraulic Switchboard Rehabilitation	\$ 1,500,000				\$ 1,739,000		\$ -
Subtotal Instrumentation, Controls and Information Technologies		\$ 13,135,000	\$ 3,270,000	\$ 5,182,000	\$ 2,917,000	\$ 1,739,000	\$ 550,000	\$ 1,739,000
								\$ 13,658,000
TOTAL		\$ 154,565,460	\$ 14,535,875	\$ 26,316,038	\$ 40,125,137	\$ 56,560,766	\$ 37,194,000	\$ 174,731,816