

**BOROUGH OF SUSSEX
2022 RATE STUDY
0% INCREASE**

	<u>2015 AUDITED</u>	<u>2016 AUDITED</u>	<u>2017 AUDITED</u>	<u>2018 AUDITED</u>	<u>2019 AUDITED</u>	<u>2020 AUDITED</u>	<u>2021 AUDITED</u>	<u>2022 BUDGETED</u>	<u>2023 ESTIMATED</u>	<u>2024 ESTIMATED</u>	<u>2025 ESTIMATED</u>	<u>2026 ESTIMATED</u>
REVENUES:												
Surplus Anticipated	83,046.00	83,000.00	115,678.21	115,700.00	116,000.00	168,182.00	180,000.00	273,342.00	200,000.00	20,000.00	20,000.00	20,000.00
Water/Sewer Rents	2,286,254.02	2,229,999.26	2,392,986.82	2,445,433.09	2,323,431.83	2,207,364.01	2,387,454.50	2,454,647.18	2,455,000.00	2,455,000.00	2,455,000.00	2,455,000.00
Interest & Penalties	30,906.19	16,629.66	17,649.49	14,422.25					20,000.00	20,000.00	20,000.00	20,000.00
Hook-Ups	7,800.00	4,200.00	5,440.00	4,800.00								
Other Credits	14,219.91	75,980.70	129,248.05	102,336.52	151,213.54	265,122.41	203,043.00	58,114.24	105,000.00	105,000.00	105,000.00	105,000.00
	<u>2,422,226.12</u>	<u>2,409,809.62</u>	<u>2,661,002.57</u>	<u>2,682,691.86</u>	<u>2,590,645.37</u>	<u>2,640,668.42</u>	<u>2,770,497.50</u>	<u>2,786,103.42</u>	<u>2,780,000.00</u>	<u>2,600,000.00</u>	<u>2,600,000.00</u>	<u>2,600,000.00</u>
OPERATING EXPENSES:												
Salaries & Wages	43,500.00	148,100.00	172,600.00	253,478.00	234,100.00	250,500.00	190,515.00	232,850.00	104.00%	104.00%	104.00%	104.00%
Other Expenses	1,678,175.00	1,600,792.00	1,473,212.00	1,549,152.00	1,684,312.00	1,662,825.00	1,558,412.00	1,613,993.00	242,164.00	251,850.56	261,924.58	272,401.57
CAPITAL:												
Capital Improvement Fund	95,000.00	95,000.00	95,000.00						50,000.00	50,000.00	50,000.00	50,000.00
Capital Outlay	25,000.00	25,000.00							25,000.00	25,000.00	25,000.00	25,000.00
DEBT SERVICE:												
Bond Principal	255,000.00	260,000.00	270,000.00	275,000.00	275,000.00	285,000.00	290,000.00	305,000.00	285,000.00	245,000.00	223,000.00	175,000.00
Note Principal	30,000.00	15,000.00	15,000.00	15,000.00	45,000.00	65,845.00	56,000.00	54,075.00	222,500.00	222,500.00	222,500.00	222,500.00
Interest on Bonds	188,250.00	176,398.00	160,835.00	163,665.00	154,075.00	145,666.00	128,970.00	153,322.00	121,950.00	110,750.00	100,650.00	91,100.00
Interest on Notes	1,738.00	4,015.00	26,470.00	46,855.00	56,160.00	38,828.00	34,700.00	28,850.00	40,000.00	35,000.00	35,000.00	35,000.00
NJEIT Loan Principal & Interest	106,162.00	104,469.16	103,771.85	108,725.61	106,020.51	88,233.00	94,532.74	127,007.00	88,133.50	87,333.50	65,995.74	59,325.88
DEF CHARGES & STATUTORY EXP:												
Emergency Authorizations	24,939.38						21,000.00	27,675.00	27,675.00	27,675.00	27,675.00	4,200.00
Def Charges Unfunded	10,696.55											
Deficit in Operations		47,334.81	64,214.00	14,387.35								
PERS	7,000.00	7,802.00	8,111.00	20,650.00	19,968.00	19,160.00	19,105.00	24,320.00	20,000.00	20,000.00	20,000.00	20,000.00
Social Security	3,600.00	4,000.00	9,000.00	11,000.00	14,065.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Unemployment	500.00	500.00	600.00	600.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
	<u>2,469,560.93</u>	<u>2,488,410.97</u>	<u>2,398,813.85</u>	<u>2,460,215.19</u>	<u>2,590,200.51</u>	<u>2,572,557.00</u>	<u>2,409,734.74</u>	<u>2,583,592.00</u>	<u>2,817,475.22</u>	<u>2,837,303.89</u>	<u>2,863,767.94</u>	<u>2,859,170.97</u>
Excess / (Deficit)	(47,334.81)	(78,601.35)	262,188.72	222,476.67	444.86	68,111.42	360,762.76	202,511.42	(37,475.22)	(237,303.89)	(263,767.94)	(259,170.97)
Deffered Charges							21,000.00					
Fund Balance - Beginning	480,819.80	397,773.80	314,773.80	461,284.31	568,060.98	452,505.84	352,435.26	554,198.02	483,367.44	245,892.22	(11,411.67)	(295,179.61)
Surplus Anticipated	(83,046.00)	(83,000.00)	(115,678.21)	(115,700.00)	(116,000.00)	(168,182.00)	(180,000.00)	(273,342.00)	(200,000.00)	(20,000.00)	(20,000.00)	(20,000.00)
Fund Balance - Ending	<u>397,773.80</u>	<u>314,773.80</u>	<u>461,284.31</u>	<u>568,060.98</u>	<u>452,505.84</u>	<u>352,435.26</u>	<u>554,198.02</u>	<u>483,367.44</u>	<u>245,892.22</u>	<u>(11,411.67)</u>	<u>(295,179.61)</u>	<u>(574,350.59)</u>

**BOROUGH OF SUSSEX
2022 RATE STUDY
2% INCREASE**

	2015 AUDITED	2016 AUDITED	2017 AUDITED	2018 AUDITED	2019 AUDITED	2020 AUDITED	2021 AUDITED	2022 ESTIMATED	2023 ESTIMATED	2024 ESTIMATED	2025 ESTIMATED	2026 ESTIMATED
REVENUES:												
Surplus Anticipated	83,046.00	83,000.00	115,678.21	115,700.00	116,000.00	168,182.00	180,000.00	273,342.00	200,000.00	200,000.00	200,000.00	200,000.00
Water/Sewer Rents	2,286,254.02	2,229,999.26	2,392,986.82	2,445,433.09	2,323,431.83	2,207,364.01	2,387,454.50	2,454,647.18	2,503,740.12	2,553,814.93	2,604,891.22	2,656,989.05
Interest & Penalties	30,906.19	16,629.66	17,649.49	14,422.25					20,000.00	20,000.00	20,000.00	20,000.00
Hook-Ups	7,800.00	4,200.00	5,440.00	4,800.00								
Other Credits	14,219.91	75,980.70	129,248.05	102,336.52	151,213.54	265,122.41	203,043.00	58,114.24	105,000.00	105,000.00	105,000.00	105,000.00
	<u>2,422,226.12</u>	<u>2,409,809.62</u>	<u>2,661,002.57</u>	<u>2,682,691.86</u>	<u>2,590,645.37</u>	<u>2,640,668.42</u>	<u>2,770,497.50</u>	<u>2,786,103.42</u>	<u>2,828,740.12</u>	<u>2,878,814.93</u>	<u>2,929,891.22</u>	<u>2,981,989.05</u>
OPERATING EXPENSES:												
Salaries & Wages	43,500.00	148,100.00	172,600.00	253,478.00	234,100.00	250,500.00	190,515.00	232,850.00	104.00%	104.00%	104.00%	104.00%
Other Expenses	1,678,175.00	1,600,792.00	1,473,212.00	1,549,152.00	1,684,312.00	1,662,825.00	1,558,412.00	1,613,993.00	242,164.00	251,850.56	261,924.58	272,401.57
CAPITAL:												
Capital Improvement Fund	95,000.00	95,000.00	95,000.00									
Capital Outlay	25,000.00	25,000.00							50,000.00	50,000.00	50,000.00	50,000.00
DEBT SERVICE:									25,000.00	25,000.00	25,000.00	25,000.00
Bond Principal	255,000.00	260,000.00	270,000.00	275,000.00	275,000.00	285,000.00	290,000.00	305,000.00	285,000.00	245,000.00	223,000.00	175,000.00
Note Principal	30,000.00	15,000.00	15,000.00	15,000.00	45,000.00	65,845.00	56,000.00	54,075.00	222,500.00	222,500.00	222,500.00	222,500.00
Interest on Bonds	188,250.00	176,398.00	160,835.00	163,665.00	154,075.00	145,666.00	128,970.00	153,322.00	121,950.00	110,750.00	100,650.00	91,100.00
Interest on Notes	1,738.00	4,015.00	26,470.00	46,855.00	56,160.00	38,828.00	34,700.00	28,850.00	40,000.00	35,000.00	35,000.00	35,000.00
NJEIT Loan Principal & Interest	106,162.00	104,469.16	103,771.85	108,725.61	106,020.51	88,233.00	94,532.74	127,007.00	88,133.50	87,333.50	65,995.74	59,325.88
DEF CHARGES & STATUTORY EXP:												
Emergency Authorizations	24,939.38						21,000.00	27,675.00	27,675.00	27,675.00	27,675.00	4,200.00
Overexpenditure of Approp				1,702.23								
Def Charges Unfunded	10,696.55											
Deficit in Operations		47,334.81	64,214.00	14,387.35								
PERS	7,000.00	7,802.00	8,111.00	20,650.00	19,968.00	19,160.00	19,105.00	24,320.00	20,000.00	20,000.00	20,000.00	20,000.00
Social Security	3,600.00	4,000.00	9,000.00	11,000.00	14,065.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Unemployment	500.00	500.00	600.00	600.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
	<u>2,469,560.93</u>	<u>2,488,410.97</u>	<u>2,398,813.85</u>	<u>2,460,215.19</u>	<u>2,590,200.51</u>	<u>2,572,557.00</u>	<u>2,409,734.74</u>	<u>2,583,592.00</u>	<u>2,817,475.22</u>	<u>2,837,303.89</u>	<u>2,863,767.94</u>	<u>2,859,170.97</u>
Excess / (Deficit)	(47,334.81)	(78,601.35)	262,188.72	222,476.67	444.86	68,111.42	360,762.76	202,511.42	11,264.90	41,511.04	66,123.28	122,818.08
Deffered Charges												
Fund Balance - Beginning	480,819.80	397,773.80	314,773.80	461,284.31	568,060.98	452,505.84	352,435.26	533,198.02	462,367.44	273,632.34	115,143.38	(18,733.34)
Surplus Anticipated	(83,046.00)	(83,000.00)	(115,678.21)	(115,700.00)	(116,000.00)	(168,182.00)	(180,000.00)	(273,342.00)	(200,000.00)	(200,000.00)	(200,000.00)	(200,000.00)
Fund Balance - Ending	<u>397,773.80</u>	<u>314,773.80</u>	<u>461,284.31</u>	<u>568,060.98</u>	<u>452,505.84</u>	<u>352,435.26</u>	<u>533,198.02</u>	<u>462,367.44</u>	<u>273,632.34</u>	<u>115,143.38</u>	<u>(18,733.34)</u>	<u>(95,915.26)</u>

**BOROUGH OF SUSSEX
2022 RATE STUDY
3% INCREASE**

	2015 AUDITED	2016 AUDITED	2017 AUDITED	2018 AUDITED	2019 AUDITED	2020 AUDITED	2021 AUDITED	2022 ESTIMATED	2023 ESTIMATED	2024 ESTIMATED	2025 ESTIMATED	2026 ESTIMATED
REVENUES:												
Surplus Anticipated	83,046.00	83,000.00	115,678.21	115,700.00	116,000.00	168,182.00	180,000.00	273,342.00	200,000.00	200,000.00	200,000.00	200,000.00
Water/Sewer Rents	2,286,254.02	2,229,999.26	2,392,986.82	2,445,433.09	2,323,431.83	2,207,364.01	2,387,454.50	2,454,647.18	2,528,286.60	2,604,135.19	2,682,259.25	2,762,727.03
Interest & Penalties	30,906.19	16,629.66	17,649.49	14,422.25					20,000.00	20,000.00	20,000.00	20,000.00
Hook-Ups	7,800.00	4,200.00	5,440.00	4,800.00								
Other Credits	14,219.91	75,980.70	129,248.05	102,336.52	151,213.54	265,122.41	203,043.00	58,114.24	105,000.00	105,000.00	105,000.00	105,000.00
	<u>2,422,226.12</u>	<u>2,409,809.62</u>	<u>2,661,002.57</u>	<u>2,682,691.86</u>	<u>2,590,645.37</u>	<u>2,640,668.42</u>	<u>2,770,497.50</u>	<u>2,786,103.42</u>	<u>2,853,286.60</u>	<u>2,929,135.19</u>	<u>3,007,259.25</u>	<u>3,087,727.03</u>
OPERATING EXPENSES:												
Salaries & Wages	43,500.00	148,100.00	172,600.00	253,478.00	234,100.00	250,500.00	190,515.00	232,850.00	104.00%	104.00%	104.00%	104.00%
Other Expenses	1,678,175.00	1,600,792.00	1,473,212.00	1,549,152.00	1,684,312.00	1,662,825.00	1,558,412.00	1,613,993.00	242,164.00	251,850.56	261,924.58	272,401.57
CAPITAL:												
Capital Improvement Fund	95,000.00	95,000.00	95,000.00									
Capital Outlay	25,000.00	25,000.00							50,000.00	50,000.00	50,000.00	50,000.00
DEBT SERVICE:									25,000.00	25,000.00	25,000.00	25,000.00
Bond Principal	255,000.00	260,000.00	270,000.00	275,000.00	275,000.00	285,000.00	290,000.00	305,000.00	285,000.00	245,000.00	223,000.00	175,000.00
Note Principal	30,000.00	15,000.00	15,000.00	15,000.00	45,000.00	65,845.00	56,000.00	54,075.00	222,500.00	222,500.00	222,500.00	222,500.00
Interest on Bonds	188,250.00	176,398.00	160,835.00	163,665.00	154,075.00	145,666.00	128,970.00	153,322.00	121,950.00	110,750.00	100,650.00	91,100.00
Interest on Notes	1,738.00	4,015.00	26,470.00	46,855.00	56,160.00	38,828.00	34,700.00	28,850.00	40,000.00	35,000.00	35,000.00	35,000.00
NJEIT Loan Principal & Interest	106,162.00	104,469.16	103,771.85	108,725.61	106,020.51	88,233.00	94,532.74	127,007.00	88,133.50	87,333.50	65,995.74	59,325.88
DEF CHARGES & STAUTORY EXP:												
Emergency Authorizations	24,939.38						21,000.00	27,675.00	27,675.00	27,675.00	27,675.00	4,200.00
Overexpenditure of Approp				1,702.23								
Def Charges Unfunded	10,696.55											
Deficit in Operations		47,334.81	64,214.00	14,387.35								
PERS	7,000.00	7,802.00	8,111.00	20,650.00	19,968.00	19,160.00	19,105.00	24,320.00	20,000.00	20,000.00	20,000.00	20,000.00
Social Security	3,600.00	4,000.00	9,000.00	11,000.00	14,065.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Unemployment	500.00	500.00	600.00	600.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
	<u>2,469,560.93</u>	<u>2,488,410.97</u>	<u>2,398,813.85</u>	<u>2,460,215.19</u>	<u>2,590,200.51</u>	<u>2,572,557.00</u>	<u>2,409,734.74</u>	<u>2,583,592.00</u>	<u>2,817,475.22</u>	<u>2,837,303.89</u>	<u>2,863,767.94</u>	<u>2,859,170.97</u>
Excess / (Deficit)	(47,334.81)	(78,601.35)	262,188.72	222,476.67	444.86	68,111.42	360,762.76	202,511.42	35,811.38	91,831.30	143,491.30	228,556.05
Deffered Charges												
Fund Balance - Beginning	480,819.80	397,773.80	314,773.80	461,284.31	568,060.98	452,505.84	352,435.26	533,198.02	462,367.44	298,178.82	190,010.12	133,501.42
Surplus Anticipated	(83,046.00)	(83,000.00)	(115,678.21)	(115,700.00)	(116,000.00)	(168,182.00)	(180,000.00)	(273,342.00)	(200,000.00)	(200,000.00)	(200,000.00)	(200,000.00)
Fund Balance - Ending	<u>397,773.80</u>	<u>314,773.80</u>	<u>461,284.31</u>	<u>568,060.98</u>	<u>452,505.84</u>	<u>352,435.26</u>	<u>533,198.02</u>	<u>462,367.44</u>	<u>298,178.82</u>	<u>190,010.12</u>	<u>133,501.42</u>	<u>162,057.48</u>

**BOROUGH OF SUSSEX
2022 RATE STUDY
4% INCREASE**

	<u>2015 AUDITED</u>	<u>2016 AUDITED</u>	<u>2017 AUDITED</u>	<u>2018 AUDITED</u>	<u>2019 AUDITED</u>	<u>2020 AUDITED</u>	<u>2021 AUDITED</u>	<u>2022 ESTIMATED</u>	<u>2023 ESTIMATED</u>	<u>2024 ESTIMATED</u>	<u>2025 ESTIMATED</u>	<u>2026 ESTIMATED</u>
REVENUES:												
Surplus Anticipated	83,046.00	83,000.00	115,678.21	115,700.00	116,000.00	168,182.00	180,000.00	273,342.00	200,000.00	200,000.00	200,000.00	200,000.00
Water/Sewer Rents	2,286,254.02	2,229,999.26	2,392,986.82	2,445,433.09	2,323,431.83	2,207,364.01	2,387,454.50	2,454,647.18	2,552,833.07	2,654,946.39	2,761,144.25	2,871,590.02
Interest & Penalties	30,906.19	16,629.66	17,649.49	14,422.25					20,000.00	20,000.00	20,000.00	20,000.00
Hook-Ups	7,800.00	4,200.00	5,440.00	4,800.00								
Other Credits	14,219.91	75,980.70	129,248.05	102,336.52	151,213.54	265,122.41	203,043.00	58,114.24	105,000.00	105,000.00	105,000.00	105,000.00
	<u>2,422,226.12</u>	<u>2,409,809.62</u>	<u>2,661,002.57</u>	<u>2,682,691.86</u>	<u>2,590,645.37</u>	<u>2,640,668.42</u>	<u>2,770,497.50</u>	<u>2,786,103.42</u>	<u>2,877,833.07</u>	<u>2,979,946.39</u>	<u>3,086,144.25</u>	<u>3,196,590.02</u>
OPERATING EXPENSES:												
Salaries & Wages	43,500.00	148,100.00	172,600.00	253,478.00	234,100.00	250,500.00	190,515.00	232,850.00	104,000.00	104,000.00	104,000.00	104,000.00
Other Expenses	1,678,175.00	1,600,792.00	1,473,212.00	1,549,152.00	1,684,312.00	1,662,825.00	1,558,412.00	1,613,993.00	242,164.00	251,850.56	261,924.58	272,401.57
CAPITAL:												
Capital Improvement Fund	95,000.00	95,000.00	95,000.00									
Capital Outlay	25,000.00	25,000.00							50,000.00	50,000.00	50,000.00	50,000.00
DEBT SERVICE:									25,000.00	25,000.00	25,000.00	25,000.00
Bond Principal	255,000.00	260,000.00	270,000.00	275,000.00	275,000.00	285,000.00	290,000.00	305,000.00	285,000.00	245,000.00	223,000.00	175,000.00
Note Principal	30,000.00	15,000.00	15,000.00	15,000.00	45,000.00	65,845.00	56,000.00	54,075.00	222,500.00	222,500.00	222,500.00	222,500.00
Interest on Bonds	188,250.00	176,398.00	160,835.00	163,665.00	154,075.00	145,666.00	128,970.00	153,322.00	121,950.00	110,750.00	100,650.00	91,100.00
Interest on Notes	1,738.00	4,015.00	26,470.00	46,855.00	56,160.00	38,828.00	34,700.00	28,850.00	40,000.00	35,000.00	35,000.00	35,000.00
NJEIT Loan Principal & Interest	106,162.00	104,469.16	103,771.85	108,725.61	106,020.51	88,233.00	94,532.74	127,007.00	88,133.50	87,333.50	65,995.74	59,325.88
DEF CHARGES & STAUTORY EXP:												
Emergency Authorizations	24,939.38						21,000.00	27,675.00	27,675.00	27,675.00	27,675.00	4,200.00
Overexpenditure of Approp				1,702.23								
Def Charges Unfunded	10,696.55											
Deficit in Operations		47,334.81	64,214.00	14,387.35								
PERS	7,000.00	7,802.00	8,111.00	20,650.00	19,968.00	19,160.00	19,105.00	24,320.00	20,000.00	20,000.00	20,000.00	20,000.00
Social Security	3,600.00	4,000.00	9,000.00	11,000.00	14,065.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Unemployment	500.00	500.00	600.00	600.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
	<u>2,469,560.93</u>	<u>2,488,410.97</u>	<u>2,398,813.85</u>	<u>2,460,215.19</u>	<u>2,590,200.51</u>	<u>2,572,557.00</u>	<u>2,409,734.74</u>	<u>2,583,592.00</u>	<u>2,817,475.22</u>	<u>2,837,303.89</u>	<u>2,863,767.94</u>	<u>2,859,170.97</u>
Excess / (Deficit)	(47,334.81)	(78,601.35)	262,188.72	222,476.67	444.86	68,111.42	360,762.76	202,511.42	60,357.85	142,642.50	222,376.30	337,419.04
Deffered Charges												
Fund Balance - Beginning	480,819.80	397,773.80	314,773.80	461,284.31	568,060.98	452,505.84	352,435.26	533,198.02	462,367.44	322,725.29	265,367.79	287,744.09
Surplus Anticipated	(83,046.00)	(83,000.00)	(115,678.21)	(115,700.00)	(116,000.00)	(168,182.00)	(180,000.00)	(273,342.00)	(200,000.00)	(200,000.00)	(200,000.00)	(200,000.00)
Fund Balance - Ending	<u>397,773.80</u>	<u>314,773.80</u>	<u>461,284.31</u>	<u>568,060.98</u>	<u>452,505.84</u>	<u>352,435.26</u>	<u>352,435.26</u>	<u>462,367.44</u>	<u>322,725.29</u>	<u>265,367.79</u>	<u>287,744.09</u>	<u>425,163.13</u>