



**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE
FINANCING PROGRAM
Base State Fiscal Year 2017 and
Superstorm Sandy**

FINANCIAL PLAN

**DISASTER RELIEF EMERGENCY
FINANCING PROGRAM
PROJECT ELIGIBILITY LIST**

Submitted to the State Legislature by:

- ▶ **The New Jersey Environmental Infrastructure Trust**
- ▶ **The New Jersey Department of Environmental Protection**

MAY 2016

New Jersey Environmental Infrastructure Trust

Public Board Members

Robert A. Briant, Jr., Vice Chairman

Roger Ellis, Treasurer

Mark Longo, Secretary

Ex-Officio Members

Ford Scudder, Acting New Jersey State Treasurer

Bob Martin, DEP Commissioner

Charles A. Richman, DCA Commissioner

Executive Director

David E. Zimmer, CFA

New Jersey Department of Environmental Protection

Mailing Address

P.O. Box 420
Trenton, NJ 08625
(609) 292-2885

Location Address

401 East State Street
Trenton, NJ 08625

New Jersey Environmental Infrastructure Trust

Mailing Address

3131 Princeton Pike
Building 4, Suite 216
Lawrenceville, NJ 08648

**Report to the Legislature
Pursuant to**

P.L. 1985, Chapter 334
New Jersey Wastewater
Treatment Trust Act of 1985
as amended by P.L. 1997, Chapter 224

By

Bob Martin

Commissioner

New Jersey Department of Environmental Protection

Robert A. Briant, Jr., Vice-Chairman

New Jersey Environmental Infrastructure Trust

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INTRODUCTION / PROGRAM REVIEWS

The New Jersey Environmental Infrastructure Trust (the “Trust” or “NJEIT”) and the New Jersey Department of Environmental Protection (the “Department” or “DEP”), are pleased to present the State Fiscal Year (SFY) 2017 financial plan (the “Report”) to the New Jersey State Legislature in accordance with P.L. 1985, Chapter 334, as amended. Since being established in 1985, the Trust has partnered with the DEP to jointly fund and manage the annual New Jersey Environmental Infrastructure Financing Program (“NJEIFP” or “Financing Program”) to provide low-interest loans for environmental infrastructure projects. This Report for the Trust’s 30th Financing Program year sets forth the plan by which projects, having applied and qualified for NJEIFP loans will be financed in SFY2017.

Throughout its history, the NJEIFP has focused upon providing financing for the construction and improvement of clean water and drinking water facilities and distribution systems that protect the State’s natural resources and public health. Since issuing its first loan in 1987, the NJEIFP has issued approximately 1,300 long-term project loans totaling over \$6.5 billion for water quality and public health related environmental infrastructure projects. In the past twenty-nine years, the NJEIFP has reduced total interest costs for municipalities, counties, authorities and public and private water utilities on average, thirty-five percent (35%) of each borrower’s original loan balance producing interest savings for taxpayers and ratepayers of \$2.3 billion. The financial benefits of the Financing Program have spurred significant improvements to the State’s clean water and drinking water infrastructure, and have served as a major catalyst for economic and job growth throughout the State.

In advance of a detailed overview of the SFY2017 Financing Program, this Report begins with a brief review of the following:

- I. Multi-year Short-Term NJEIFP Financing Program;
- II. Disaster Relief Emergency Financing Program (SAIL) Review;
- III. SFY2017 Disaster Relief Emergency Financing Program (SAIL); and
- IV. SFY2017 Base NJEIFP Financing Program
- V. SFY2017 SANDY NJEIFP Financing Program;

I. MULTI-YEAR SHORT-TERM NJEIFP FINANCING PROGRAM

PROGRAM OVERVIEW

Construction Loans are becoming an increasingly important component of the annual financing program, and in SFY2017, the large majority of projects will utilize Construction Loans as the primary source of funding prior to securing long-term financing. Only projects which applied for funding in the SFY2017 Financing Program year and satisfy all NJEIFP requirements are eligible for reimbursement for Construction Loans. Such requirements include:

- i. Project Certification
- ii. Receipt of Authorization-to-Award the project’s final construction contract from the DEP resulting in an operable segment;
- iii. Declaration of Intent-to-Reimburse in a form which is in compliance with the federal tax code;

- iv. Submission of a Construction Loan Program - Financial Addendum Form (CLP-FAF) and other loan closing pre-requisites); and
- v. Satisfaction of financial eligibility requirements.

To maintain the eligibility of such costs, project planning and design and contract documents must be reviewed and approved by the DEP's Municipal Finance and Construction Element. Further, all permits and approvals for the construction of the project must be secured. Moreover, executed construction contracts must be presented to the Department subsequent to receipt of an Authorization-to-Award. A summary of all Short Term Loans issued in SFY2015 is set forth in Appendix E.

Short-Term loans may take a variety of forms within the NJEIFP Financing Program. The following is a list of all of the Financing Program's short-term loan offerings:

- i. **Construction Loans** – the base Construction loan is designed for shovel-ready projects as they receive Authorization-to-Award from the DEP and certification for funding from the Trust;
- ii. **Planning & Design Loans** – this Loan Program is designed to offer pre-construction financing for the costs of environmental planning and engineering design services.
- iii. **Equipment Loans** –Approved by the Legislature in SFY2015, this Loan Program provides a rolling application process and expedited review period for loans for the purchase and installation of equipment which can be relocated, requires minimal environmental planning, no engineering planning review and few, if any, environmental permits from the DEP. The SFY2017 program increases the amount of equipment loan reserve for clean water projects to \$5 million and extends the program to drinking water projects up to \$1 million for portable generators and other equipment where construction services are not needed to effectuate the project.
- iv. **Emergency Loans (non-SAIL)** – this Loan Program is designed to meet the needs of an emergency that the DEP Commissioner has certified is endangering the health or welfare of the public or the environment. New to the program for SFY2017 is the removal of the Trust's pre-existing cap of \$300,000 on such loans.

Legislation enacted in 2015 authorizes the Trust to offer short term bonds pursuant to a private negotiated sale.

LOAN FUNDING SOURCES

The current source of funds for Construction Loans are primarily Trust cash-on-hand and DEP loan repayments from loans issued with funds from prior capitalization grants, prior State bond acts and interest earnings thereon. The Trust and DEP are requesting the Legislature to appropriate \$500,000,000 of State SRF funds to the Trust to be used as a source of funds for Construction Loans. The Trust may procure a line of credit or similar credit instrument from a commercial bank (the "Line of Credit") or other private source to secure additional sums necessary for the Trust's component of funds for short-term financing of projects receiving SFY2017 appropriations. SFY2017 multi-year, short-term loans are structured as zero percent (0%) interest rate loans for terms up to three full fiscal years.

II. DISASTER RELIEF EMERGENCY FINANCING PROGRAM (SAIL) REVIEW

PROGRAM OVERVIEW

The Christie Administration and the State Legislature enacted the Disaster Relief Emergency Loan Financing Program in August 2013, in recognition of the challenges local governments face in securing

funding for Sandy recovery projects from multiple federal and State sources. The Statewide Assistance Infrastructure Loan (“SAIL”) Program, provides municipalities and certain private water purveyors, quick access to temporary, low-cost, short-term bridge loans in the aftermath of a declared disaster. SAIL is one of the only Programs in the country to use SRF funds for bridge loan financing in conjunction with other Federal disaster relief grant programs (e.g. FEMA, HUD-CDBG) to Local Government Units seeking to rebuild their environmental infrastructure after disasters, New Jersey’s SAIL Program is designed to provide ready cash to alleviate the financial stress that may result from delays in the receipt of federal reimbursement. Importantly, the SAIL Program also acts as compliance support for many local communities neither equipped nor experienced in dealing with federal FEMA or HUD requirements. A summary of the SAIL Program Loans issued in SFY2015 is set forth as part of Appendix F.

SAIL LOANS

As of June 30, 2015, three (3) projects, at a cost of \$32.6 million, received short-term SAIL loans related to Superstorm Sandy. In SFY 2016 (through March 15, 2016), two additional projects, at a cost of \$9.9 million received short-term SAIL loans related to Superstorm Sandy.

The first two SAIL Program loans issued in SFY2014 to the South Monmouth Regional Sewerage Authority (“SMRSA”) reached construction completion in SFY2015 and early SFY2016 respectively. The first SMRSA loan was issued for the relocation of the Lake Como Pump Station from a flood-plain hazard area and the second SMRSA loan was issued for the replacement of the Pitney Avenue Pump Station. These short-term loans had a twenty-five percent (25%) market rate loan component and a 75% zero-interest rate loan component carrying a blended interest rate of 0.045% and .0325% respectively. Both of these projects received funding through construction completion.

SMRSA – Lake Como. The Lake Como Pump Station SAIL loan provided funding of approximately \$2.46 million throughout project construction, which was substantially complete on February 15, 2015. FEMA has reimbursed SMRSA 90% of costs (approximately \$2.22 million), which SMRSA has utilized to repay its Lake Como SAIL Loan. SMRSA will secure long-term financing through the NJEIFP for the remaining 10% “Local Share” of project costs.

SMRSA – Pitney Avenue. The Pitney Avenue Pump Station SAIL loan is providing funding of approximately \$1.53 million through project construction completion. To date, the Trust has disbursed SAIL funds to SMRSA totaling \$1,136,909 for this Project, and received reimbursement from FEMA of \$952,363 or 88% of such costs which SMRSA has utilized to repay a portion of the Pitney Avenue SAIL Loan funds received to-date. SMRSA is expected to be reimbursed by FEMA for the final 2% at project closeout. SMRSA will secure long-term financing through the NJEIFP for the remaining 10% “Local Share” of project costs.

Bayshore RSA. BRSA closed a SAIL loan in May 2015 for approximately \$28.6 million for restoration and mitigation improvements at its waste water treatment plant. To date, there have been six requisitions submitted totaling \$4,643,857. Construction is anticipated to be complete by September 25, 2016, after which, BRSA will secure long-term financing through the NJEIFP for any remaining 10% “Local Share” and non-FEMA eligible project costs.

The SAIL Program issued two loans SFY2016:

SMRSA – Belmar. On October 28, 2015, SMRSA closed on its third SAIL Loan of approximately \$3.5 million for mechanical, structural and electrical improvements to its Belmar Pump Station. Improvements include the replacement of the existing pumping equipment and installation of internal bracing of the below ground walls. Construction completion is expected to be in July, 2016 after which, SMRSA will secure long-term financing through the NJEIFP for all eligible project costs.

Kearny MUA. On January 7, 2016, Kearny Municipal Utilities Authority closed on a SAIL Loan for approximately \$6.4 million for the repair of two pump stations, each which incurred damage during Superstorm Sandy. The work includes mitigation measures to increase the resiliency of the pump station for the future and replace some of the equipment that is at the end of its useful life. Construction is anticipated to be completed by November 21, 2016 after which, the Kearny MUA will secure long-term financing through the NJEIFP for all eligible project costs.

Partnership with NJ OEM and FEMA. The Trust works closely with OEM and FEMA on behalf of borrowers to (i) help obtain reimbursement of eligible costs as quickly as possible while optimizing the amount recovered, and (ii) provide compliance oversight to mitigate the potential of FEMA funding rejection or future de-obligation. Program Borrowers of SAIL Loans benefit from the Trust's involvement in the process, with the average reimbursement time on Requests-for-Reimbursements of just 27 days from time of submittal to FEMA, while receiving 90% reimbursement on all requested and approved costs, the maximum allowable under FEMA's reimbursement cap for Superstorm Sandy.

LOAN FUNDING SOURCES

Each SAIL Loan was funded through a Trust loan with monies provided from each the DEP (75%) and the Trust (25%).

The source of funds for the DEP loan component consists solely of prior loan repayments (i.e. federal capitalization grants previously issued as project loans and subsequently repaid). This funding restriction is designed to avoid any potential conflicts with FEMA's regulations that might disqualify the borrower from receiving reimbursable FEMA funds. The source of funds for the Trust loan portion consists of Trust operating revenues or other sources of funds.

III. SFY2017 DISASTER RELIEF EMERGENCY FINANCING PROGRAM (SAIL)

PROGRAM OVERVIEW

SAIL financing will continue to be available in SFY2017 for short-term financing for projects to repair or improve the resiliency of environmental infrastructure systems adversely impacted during Superstorm Sandy. SFY2017 SAIL loans are structured as zero percent (0%) interest rate loans for terms up to three full fiscal years.

SAIL project funding is available to local government units, public water utilities or private entities upon the determination and certification in writing by the DEP that the project:

- i. is necessary and appropriate to repair damages to a wastewater treatment system or water supply facility directly arising from seismic activity or weather conditions which occurred within the prior three fiscal years that gave rise to a declaration by the Governor of a state of emergency; or
- ii. is necessary and appropriate to mitigate the risk of future damage to a wastewater treatment system or water supply facility from seismic activity or weather conditions comparable in scope and severity to seismic activity or weather conditions that gave rise to a declaration by the Governor of a state of emergency which occurred within three fiscal years of the project being identified on the Project Eligibility List; and
- iii. is a wastewater treatment system or water supply facility that is located in a County included in the Governor's state of emergency declaration; and

- iv. its applicant has satisfied the program eligibility requirements of the funding sources for which reimbursements are sought (e.g., FEMA and/or the NJEIFP); and
- v. its applicant has secured all SAIL application and financial approvals.

The updated SFY2017 Disaster Relief Emergency Financing Program Project Eligibility List is attached as Appendix F.

LOAN FUNDING SOURCES

The sources of funds for SAIL loans are Trust cash-on-hand and DEP SRF Fund loan repayments subject to appropriation. The DEP will transfer a maximum of \$500 million to the NJEIT for all of the Trust's short-term loan financing vehicles. In addition, the Trust may procure a line of credit or similar credit instrument from a commercial bank (the "Line of Credit") to secure additional sums necessary for SAIL Program Loans.

IV. SFY2017 NJEIFP BASE FINANCING PROGRAM

PROGRAM OVERVIEW

In the NJEIFP's never-ending effort to encourage participation of local government units in the Financing Program, the Base SFY2017 NJEIFP Financing Program will continue to offer twenty-five percent (25%) market rate loans to eligible participants due to DEP's agreement to finance seventy-five percent (75%) of each project with its zero percent (0%) interest cost funds. Such loans to borrowers include a higher relative proportion of 0% interest funds from the DEP than in earlier Financing Program years when the DEP and the Trust each provided fifty percent (50%) of the funds for Financing Program. On a \$1 million loan, zero percent (0%) interest funds for 75% of project costs, translates into additional interest savings over 20 years equal to \$114,000, or 11.4% of a borrower's loan amount above what NJEIFP's low rates already save these borrowers.

The SFY2017 Base NJEIFP Financing Program builds on other significant components of the SFY2016 NJEIFP Financing Program including:

- i. Dedicating \$3 million of funds for Principal Forgiveness Loans ("PFLs") for stormwater runoff mitigation infrastructure projects in the Barnegat Bay Watershed to continue addressing the critical water quality issues confronting this important State asset with the following funding terms:
 - a. Fifty percent (50%) Principal Forgiveness Loans (PFLs) from the DEP;
 - b. Twenty-five percent (25%) zero interest rate loan from the DEP; and
 - c. Twenty-five percent (25%) AAA-market rate loan from the Trust.
- ii. Dedicating a maximum of \$3 million of funds for PFLs for Combined Sewer Overflow (CSO) Abatement projects with a focus on utilizing green practices (such as green roofs, rain gardens, porous pavement, and other activities that maintain and restore natural hydrology through infiltration, evapotranspiration, the harvesting of stormwater). Funding terms are similar to the 50/25/25 financing terms above, and a project sponsor is limited to \$1 million of principal forgiveness;
- iii. Offering loans at an interest rate of zero percent (0%) financing to communities in a CSO sewer-shed sponsoring construction projects that reduce or eliminate excessive infiltration/inflow or extraneous flows (with loan terms up to 30 years);

- iv. Removing the Financing Program's existing caps for emergency and supplemental loans short-term loans;
- v. Dedicating up to 30% of the Drinking Water capitalization grant in subsidized loans to small system DW projects (those serving a population of 10,000 or less) by offering a loan package that consists of loan terms consistent with the 50/25/25 financing schedule discussed in (i) and (ii) above as well as the waiver of certain administrative and underwriting fees associated with the Base Financing Program. Larger water systems which are willing to take ownership of small water systems in the calendar year 2015 or later, and make needed capital improvements, will also be eligible for the same enhanced loan terms as the otherwise eligible small water system. A portion of these funds, up to \$500,000, are dedicated for Very Small Water Systems (those serving a population of 500 or less) as 100% PFLs;
- vi. Allocating the unexpended balance of principal forgiveness funds for DW projects for municipally-owned systems needing treatment for a National Primary Drinking Water Contaminant or State-regulated primary contaminant (N.J.A.C. 7:10-5).
- vii. Requiring the issuance of program Authorizations-to-Award construction contracts as a condition precedent to receiving NJEIFP loans thereby ensuring that the Financing Program's construction funds are committed only to those projects that are ready to proceed to construction;
- viii. Allowing Borrowers who have met the prerequisite requirements to convert their short-term construction loans into long-term loans every six to eight months. The Financing Program plans to issue bonds in both November, 2016 and May, 2017 to provide more frequent opportunities for long-term funding to aid borrowers as they transition to financing their projects through multi-year construction loans. Thereafter, bond sales will be scheduled based on the need to replenish capital reserves; and
- ix. Offering enhanced financing terms for redevelopment projects that have significant private involvement and are utilizing a local government unit as a conduit, such that 50% of the allowable costs are financed with interest-free loans and the remaining costs are financed at fifty percent (50%) AAA-market rate loan from the Trust.

New in SFY2017, the Financing Program is offering applicants the ability to submit loan applications throughout the year. In addition, the financing Program is offering longer loan maturities and further assistance to Borrowers in implementing an Asset Management Plan (AMP) at their respective facilities to maximize the return on investment of public funds. The Financing Program is now offering loan terms up to 30 years for qualified projects, lowering the annual repayment obligation for municipalities and systems, thereby making the Financing Program more affordable and attractive for local communities that are in need of environmental infrastructure. The Program, in compliance with new federal requirements enacted under the Water Resources Reform and Development Act (WRRDA) NJEIT will assist Borrowers with developing and implementing a Fiscal Sustainability (Asset Management) Plan. Certain costs associated with the design and construction of an AMP are eligible for funding through the NJEIFP.

Except as set forth above with respect to Small System Drinking Water projects, PFLs for high ranking Drinking Water projects consist of a forty percent (40%) Trust Loan component and a sixty percent (60%) State Loan component. Typically, twenty percent (20%) of the total loan amount will be offered as PFLs as a component of the DEP Fund Loan. A maximum of \$2 million in principal forgiveness is available for high ranking drinking water projects in SFY2017.

LOAN FUNDING SOURCES

Each NJEIFP Loan typically consists of two components, a Fund Loan from the State issued through the DEP and a Trust Loan from the NJEIT.

The sources of funds for the Fund Loan component of each SFY2017 Base Financing Program loan consist of:

- i. Current and prior federal capitalization grants;
- ii. Proceeds of previously issued State Bonds;
- iii. State legislative Appropriations;
- iv. Repayments from outstanding Fund loans; and
- v. Interest earnings.

Federal capitalization grants are also being utilized as the source of funding for those loan funds eligible for PFLs in the SFY2017 Financing Program. NJEIT/NJDEP again estimates that the State will receive \$50 million and \$17 million in the next federal fiscal year in Clean Water State Revolving Fund (“CWSRF”) and Drinking Water State Revolving Fund (“DWSRF”) capitalization grants respectively.

The sources of funds for the Trust Loan component of each SFY2017 Base Financing Program loan consists of either:

- i. Proceeds from the sale of Trust issued bonds; or
- ii. Cash-on-hand Trust operating revenues

A minimum of \$576 million in loans is available through the Base SFY2017 NJEIFP. This total amount will consist of approximately \$475 million DEP Fund loans and \$101 million NJEIT Trust loans backed almost entirely by AAA issued, tax-exempt bonds (it is anticipated there will be a small number of NJEIT Direct Loans which will be financed with the Trust’s Cash-on-hand).

V. SFY2017 “SANDY” NJEIFP FINANCING PROGRAM REVIEW

PROGRAM OVERVIEW

The DEP will continue to issue loans that include PFLs utilizing the appropriations from Federal P.L. 113-2, the Disaster Relief Appropriations Act, 2013 (the “Disaster Relief Act”), for environmental infrastructure resiliency projects involving Clean Water (“CW”) and Drinking Water (“DW”) systems affected by Superstorm Sandy. The large majority of these “Sandy NJEIFP” loans will consist of the same general funding terms offered in SFY2016:

- i. Nineteen percent (19%) non-repayment funds (PFLs) from the DEP (~ 25% of DEP provided funds);
- ii. Fifty-six percent (56%) zero interest rate loan from the DEP; and
- iii. Twenty-five percent (25%) AAA-market rate loan from the Trust.

As an alternative to the above structure, the DEP is offering to Sandy NJEIFP eligible projects, a 100% DEP Fund Loan (i.e. no NJEIT component loan) which includes Community Development Block Grant (CDBG) funds. This DEP only loan increases the amount of PFL offered to borrowers from 19% to 25% and increases the DEP zero-rate loan portion from 56% to 75%. The DEP will also waive its 2% administration fee on such loans. These additional financial benefits are being offered to encourage individual Sandy

NJEIFP borrowers to accept such CDBG monies as a source of their loan funds in light of the added delays, constraints and compliance requirements associated with receipt of such CDBG funds.

- i. Twenty-five percent (25%) non-repayment funds (PFLs) from the DEP; and
- ii. Seventy-five percent (75%) zero interest rate loan from the DEP.

LOAN FUNDING SOURCES

The State received approximately \$229 million from the special federal appropriations through the Disaster Relief Act for the State loan component of Sandy NJEIFP Loans. As with all SRF grants, the State is required to match twenty percent (20%) of this federal grant (\$45.87 million) bringing the DEP's funding total to \$276.87 million (collectively the "Sandy SRF Funds"). Specific to this appropriation, the State may not disburse more than thirty percent (30%) of its federal grant funds, or roughly \$68.8 million, for which repayment is forgiven (PFLs). The NJEIT is leveraging DEP's SANDY SRF Funds (excepting loan associated with CDBG funds as detailed above) by 33.3% to produce a 75% State-DEP/25% Trust financing program. In this structure, approximately 25% of the DEP loan component, or 19% of the combined DEP/NJEIT Loan is being offered by the DEP as PFLs. As a result, after a reduction for administrative expenses, the Sandy SRF Program had an initial total of \$354.69 million in loan funds available to eligible Borrowers.

The source of funds for the Trust loan component are proceeds provided through the Trust's long-term bond issuance.

It is estimated that in the SFY2016 Sandy NJEIFP Financing Program, \$63 million will be disbursed to CW projects and \$22 million will be disbursed to DW projects. When accounting for SANDY loans made in prior years, there is approximately \$140 million and \$30 million available for disbursement to CW and DW projects respectively for the SFY2017 Sandy NJEIFP Financing Program.

SFY2017 NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE BASE AND SANDY FINANCING PROGRAMS

INTRODUCTION

The SFY2017 Financing Program will continue to provide financing for the construction and improvement of CW and DW facilities and distribution systems (Base NJEIFP) with a particular focus on funding projects necessary to rebuild New Jersey's environmental infrastructure in the wake of Superstorm Sandy (Sandy NJEIFP).

THE CLEAN WATER PROGRAM

The Water Quality Act of 1987, which amended the Clean Water Act (CWA), requires States to establish a Clean Water State Revolving Fund ("CWSRF") program to qualify for federal capitalization grants. The CWSRF provides financial assistance for the construction of projects that protect, maintain and improve water quality

Each year, the DEP develops a "Proposed Priority System, Intended Use Plan, and Project Priority List" as required by both federal and State law.

- The Priority System (PS) sets forth the ranking methodology for the municipal water pollution control projects that are eligible for financial assistance through the NJEIFP.
- The Intended Use Plan (IUP) provides information on funds available through the CW component of the NJEIFP, including all federal funds allotted to the State under the Clean Water Act and available to the CWSRF. The proposed Federal Fiscal Year (FFY) 2016 Clean Water Intended Use Plan sets forth the ranking methodologies utilized to rank both Sandy and Base SFY2017 NJEIFP projects.
- The Priority List identifies projects targeted for financial assistance from the CWSRF and identifies the estimated total eligible building costs under the appropriate project category.

After a public comment period, the Commissioner of the DEP submits a final Priority System, Intended Use Plan and Project Priority List to the USEPA for approval.

New Jersey has received a Superstorm Sandy CW capitalization grant of \$191.1 million to improve the resiliency of adversely impacted water treatment and distribution systems through the Disaster Relief Act. As with all SRF grants, the State is required to match twenty percent (20%) of this federal grant (\$38.2 million). Specific to this appropriation, the State may not disburse more than thirty percent (30%) of its federal grant funds for which repayment is forgiven (PFLs). Sandy CW NJEIFP Loans are comprised of the Disaster Relief Act funds (both the principal forgiveness loan component and zero interest rate loan component), and Trust funds, typically bond proceeds (market rate loan component).

It is estimated that approximately \$150 million will be committed to CW projects in SFY2016 leaving \$350 million for NJEIFP CW projects in SFY2017. New Jersey's FFY2016 Base CWSRF federal capital grant is anticipated to be approximately \$50 million for utilization in the Base SFY2017 CW NJEIFP. Base SFY2017 loans are also comprised of Trust funds and various funding sources for the State Fund loan component (prior State of New Jersey bond acts, capitalization grants, repayments of prior funds loans and interest earnings). Funding in the amount of \$500 million is available for Base SFY2017 CW project loans.

THE DRINKING WATER PROGRAM

The Federal Safe Drinking Water Act (SDWA) Amendments of 1996 authorized a Drinking Water State Revolving Fund (DWSRF) to assist publicly owned and privately owned community drinking water systems and non-profit non-community drinking water systems to finance the costs of infrastructure needed to achieve or maintain compliance with SDWA requirements and to protect the public health in conformance with the objectives of the SDWA. The DWSRF is administered similarly to the State's CWSRF.

New Jersey has received a Superstorm Sandy DWSRF capitalization grant of \$38.2 million to improve the resiliency of adversely impacted drinking water treatment and distribution systems through the Disaster Relief Act. As with all SRF grants, the State is required to match twenty percent (20%) of this federal grant total (\$7.6 million), and specific to this appropriation, the State may not disburse more than thirty percent (30%) of its federal grant funds for which repayment is forgiven (PFLs). Sandy DW NJEIFP Loans are comprised of Trust funds, typically bond proceeds (market rate loan component), and the Disaster Relief Act funds (both the principal forgiveness loan component and zero interest rate loan component).

New Jersey's FFY2016 Base DWSRF capital grant is anticipated to be \$16,828,000. Projected amounts of principal forgiveness funds available for Drinking Water projects will be subject to USEPA guidance (less than 30% of the capitalization grant). The DEP plans to use 16% of these funds for non-project set-aside expenditures, which includes DWSRF administrative costs. If the full 16% is not requested, the DEP reserves the authority to use the balance for set aside purposes in future years. In accordance with the Safe Drinking Water Act Amendments, USEPA has established controls and requirements conditioning the use of federal moneys within the DWSRF loan program. In particular, states must provide a 20% match to the federal Capitalization Grant. The State will meet this requirement through appropriations from the 1981 Water Supply Bond Act administered by the DEP. Funding in the amount of \$66.4 million is available for Base SFY2016 DW project loans.

THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST

The New Jersey Environmental Infrastructure Trust was created by the Wastewater Treatment Trust Act, P.L.1985, c.334, N.J.S.A. 58:11B-1 et seq. (Trust Act). The Trust is an independent state financing authority, in but not of the DEP, authorized to issue revenue bonds for the purpose of making loans to finance the construction of eligible environmental infrastructure projects. In August 1997, the Trust Act was amended by P.L.1997, c.224 to change the name of the Trust and expand its role to include the financing of stormwater management and drinking water projects. The present cap for outstanding bonds is \$2.8 billion. The total amount of outstanding Trust bonds is \$1.2 billion.

The Trust is governed by a 7-member Board of Directors. Trust Board meeting minutes are forwarded to the Governor and the Legislature. The Governor has the right to veto Trust Board actions. The Trust is managed by an Executive Director assisted by other administrative officers and staff. The Governor and the State Treasurer must approve Trust debt issuance before bonds may be authorized by the Trust.

Long-term financing of project loans issued by the Trust and Fund require prior legislative approval specifying the aggregate amount of funds to be expended. The project details of the annual legislation are found in the CW and DW Project Priority Lists, which are developed in accordance with the State priority ranking systems and submitted to the Legislature by January 15 of each year. In addition, the Trust must submit a financial plan to the Senate and Assembly for approval by May 15 of each year. This Report satisfies such requirement.

Over the years, the types of projects eligible for financing have been expanded to include the water quality related aspects of landfills (for closure activities and new cell construction). In 2001, land acquisition and conservation, remedial action activities and well sealing were added.

To address needed environmental infrastructure improvements, several State general obligation bond issues were approved to capitalize the various loan funds, which are administered by the DEP and the Trust.

- The Wastewater Treatment Bond Act of 1985, P. L. 1985, c. 329 (Wastewater Bond Act) authorized the State to issue \$190 million in general obligation bonds, providing \$150 million to capitalize the Fund portion of the NJEIFP and \$40 million to capitalize the debt service reserve funds securing the Trust's revenue bonds. A portion of these funds were used to satisfy the 20% State match requirement for the CWSRF Program under the Capitalization Grant.
- In 1992, the voters approved \$50 million for wastewater projects as part of the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 (Green Acres Bond Act) providing \$5 million to the Trust to leverage via capitalization of Trust debt service reserve funds and \$45 million to capitalize the Fund portion of the NJEIFP.
- In 1997, voters approved amendments to the Stormwater Management and Combined Sewer Overflow Abatement Bond Act of 1989 (CSO Bond Act), providing \$5 million for the Trust to leverage via capitalization of Trust debt service reserve funds.
- Also in 1997, the Water Supply Bond Act of 1981 (Water Supply Bond Act) was amended to provide up to \$50 million to the Trust to leverage via the capitalization of debt service reserve funds or project costs. These funds were used to satisfy the 20% State match requirement for the Drinking Water Program under the Capitalization Grant.
- The Dam, Lake, Stream, Flood Control, Water Resources and Wastewater Treatment Bond Act of 2003 was adopted, authorizing the State to issue bonds for \$200 million. It appropriated \$5 million to the Trust for debt service reserve funds and \$45 million to the DEP for financing water supply and wastewater treatment projects.

Through these actions, the State Legislature and the public have authorized substantial monies for the DEP and the Trust to provide low cost financing for environmental infrastructure projects in the State.

PROGRAM DEMAND

Based upon program applications received, there are a total of 357 CW and DW projects eligible to participate in the SFY2017 Financing Program totaling approximately \$2.90 billion in project costs. This loan total includes Supplemental loan requests, Barnegat Bay Watershed projects, CSO Abatement projects, Green Projects, Track I Projects and Track II Projects (defined herein).

Separately, there are 217 CW projects totaling approximately \$2.17 billion including requests for 6 CW Supplemental Loans from previously financed projects totaling \$7.3 million. And, there are 140 DW projects totaling approximately \$738 million including requests for 2 DW Supplemental Loans from previously financed projects totaling \$2.8 million.

PROJECT PRIORITY LIST / PROJECT ELIGIBILITY

This plan amends the list of eligible projects provided in the January 2016 Project Priority List and Financing Strategy to include new project loan applications, supplemental loans and emergency projects. The SFY2017 Financing Program projects are set forth in two project lists, the CW project list and DW project list.

- i. The Clean Water NJEIFP project priority list is set forth in Appendix A. Given the broad parameters provided by the USEPA in defining CW Sandy NJEIFP eligible projects, i.e., projects that improve the resiliency of systems adversely impacted during Superstorm Sandy, as well as the preliminary finding that portions of certain projects will be considered as improving resiliency, the Clean Water Base SFY2017 and Clean Water Sandy NJEIFP projects have not been segregated.
- ii. The Drinking Water project priority list is set forth in Appendix B. Projects are prioritized based on reductions in system vulnerability, projects to prevent flooding of a water treatment plant or well house, other improvements to resiliency projects, projects in water supply systems with inadequate source capacity, auxiliary power projects, inadequate storage projects and other projects as more fully set forth in the DEP's FFY2016 Drinking Water [Superstorm Sandy Intended Use Plan](#).

Project Eligibility List. Each priority list also designates which projects have received authorization to advertise construction as of March 15, 2016. In light of the multi-year construction loan program, the consideration of readiness as to funding eligibility, and the requirement that long-term funding eligibility requires construction completion of a specified percentage (*see Section - Trust Loan Certification and Loan Closing Requirements*), the projects which have received authorizations to advertise construction on the priority lists are a significant improvement to accurately forecasting the projects that will be eligible to receive long-term funding in SFY2017.

Each of the above noted project lists also sets forth project cost estimates determined by the NJEIFP as eligible for funding under the federal Clean Water Act and/or Safe Drinking Water Act including construction, Planning & Design (e.g., engineering design) and administrative costs (e.g., legal). While a particular project's total costs may exceed the cost estimate set forth on the project priority list, costs deemed ineligible for funding under the federal Clean Water Act or Safe Drinking Water Act are not reflected in the project lists and will not be funded. Moreover, applicants should not deem project cost estimates as indicative of the sufficiency of funds but rather that the project may compete for limited funding subject to their project ranking on the priority list.¹ Eligibility to receive funding in the SFY2017 Financing Program is limited to:

- i. projects for which letters of intent, planning documents were submitted on October 9, 2015, and applications and construction drawings, and contract documents were submitted by March 4, 2016 (**Track I Applicants**); and
- ii. projects for which letters of intent, planning documents, applications, construction drawings, and contract documents were submitted by March 4, 2016 (**Track II Applicants**).

Project Prioritization. The NJEIFP's project prioritization methodology is the means by which limited funds are distributed among eligible projects. In prior years, the NJEIFP has been able to finance all projects that fulfilled NJEIFP requirements regardless of their project ranking due to the availability of the Financing Program's State and federal funds.

Clean Water (including Barnegat Bay and CSO Abatement) Project List. The SFY2017 Financing Program Clean Water project list sets forth all CW projects eligible to seek financing in the SFY2017 Financing

¹ The project lists accompanying the DEP Clean Water and Drinking Water Intended Use Plans, reflect the estimated allowable project costs and the Clean Water and Drinking Water Project lists set forth herein reflect fundable amounts developed in anticipation of legislative appropriation. The legislative appropriation amounts exceed the IUP amount to ensure projects are fully funded in the event of unanticipated events such as cost overruns. DEP's project lists should be utilized for an identification of project cost estimates.

Program. Eligible CW program activities include wastewater management, stormwater management and non-point source pollution control projects, landfill closures, open space land acquisition, brownfield remediation and well sealing. Funding prioritization is as follows:

- a. Emergency projects;
- b. Supplemental loan projects;
- c. Legacy Projects;
- d. Track I Projects;
- e. Track II Projects.

CW project ranks are based on the total number of ranking points each project receives in five categories:

- a. Local Environmental Enhancement Planning Activities;
- b. Project Discharge Categories;
- c. Water Use/Water Quality;
- d. Smart Growth; and
- e. Population.²

The CW Project List also includes Barnegat Bay Watershed environmental infrastructure projects eligible to seek a principal forgiveness loan in the SFY2017 Financing Program. Funding eligibility of Barnegat Bay Environmental infrastructure is based on the ranked order relative to other such projects as they appear on the project list.

Also included on the CW Project List are CSO Abatement projects with a focus on green technology (e.g., green roofs, rain gardens, porous pavement, and other activities that maintain and restore natural hydrology). These projects are separately identified on the project list. Funding eligibility is based on the ranked order of CSO Abatement Green projects relative to other such projects as they appear on the project list, with CSO Green projects ranked above other CSO projects.

All Track II Projects are ranked below projects which met the Fall, 2015 submission deadline.

Drinking Water Project List. The SFY2017 Financing Program DW project list sets forth all DW projects eligible to seek financing in the SFY2017 Financing Program. Eligible DW Project activities include rehabilitation or development of sources to replace contaminated water sources, treatment and storage facilities transmission/distribution pipes and appurtenances to prevent contamination or improve water pressure to safe levels, and upgrades to security measures.

Funding prioritization for the SFY2017 DW Financing Program is as follows:

1. Emergency projects;
2. Small systems (as defined in State Fiscal Year 2017 New Jersey Environmental Infrastructure Financing Program Priority System and Project Priority List January Report);
3. Supplemental projects;
4. Legacy projects;
5. Track I Projects;
6. Track II Projects

² A discussion of the methodology and criteria are set forth in the DEP's amended FFY2016 Clean Water State Revolving Fund Priority System, Intended Use Plan, and Project Priority System.

DW projects are ranked in accordance with criteria associated with public health, compliance, affordability, approved DW plans and state planning area designations. Eligibility for up to \$10 million in PFLs is also based on the ranked order of all projects (exclusive of supplemental and legacy loans) as they appear in the DW project priority list. DW, Sandy NJEIFP projects, and small systems - which are based from smallest size first and ranked order, also qualify for PFLs.

DEP PROJECT CERTIFICATION

DEP Project certification is required for all projects (e.g. Base SFY2017 NJEIFP, Sandy NJEIFP, SAIL, Construction, and Equipment program loans), which is issued by the Commissioner of the DEP or his designee. DEP project certification is granted upon a project's receipt of all permits, compliance with environmental planning, design, and construction contract document requirements, and the Program's issuance of an Authorization-to-Award the construction contract. Although requiring executed construction contracts may reduce the number of projects receiving certification, doing so commits the Financing Program's limited funds and resources to only those projects that are ready to commence construction.

TRUST LOAN CERTIFICATION AND LOAN CLOSING REQUIREMENTS

Trust Loan Certification and satisfaction of the Financing Program's credit worthiness standards are required for all projects seeking program financing. The Executive Director certifies the large majority of projects for Short-term Loans and the Trust Board of Directors certifies all projects for Long-term loans. Trust Loan certification is issued upon DEP project certification and the applicant's satisfaction of the Program's credit worthiness requirements.

Projects seeking long-term funding are also required to complete of a percentage of project construction. Eventually, the Financing Program will only roll over Short-term construction loans and finance Long-term loans for those projects that have completed, or are near completion of construction. All project components which receive funding through the NJEIFP must have in place, or commit to develop, a Fiscal Sustainability (Asset Management) Plan ("FSP") and provide the NJEIFP with both a technical (engineering) and financial certification outlining the long-term maintenance and replacement plan for the project's components. The FSP will assist borrowers to fulfill the federal WRRDA requirement that all SRF loan recipients, which receive funds for the repair, replacement or expansion of a treatment works, develop and implement a Fiscal Sustainability Plan or certify that they have developed and implemented such a plan. An FSP requires a Borrower to:

1. Inventory critical assets that are part of the treatment works;
2. Evaluate the condition and performance of inventoried assets or asset groupings;
3. Certify that the recipient has evaluated and will be implementing water and energy conservation efforts as part of the plan; and
4. Present a plan for maintaining, repairing as necessary, replacing the treatment works and funding such activities.

All Borrowers are also required to develop an Asset Management Plan ("AMP") which categorizes system assets and lays out a financial plan describing the methods, scheduling and financing of the strategic upkeep and replacement of such assets. The Department and Trust are working jointly to develop a State-wide AMP Program that is intended to ensure local communities proactively operate and maintain the technical components of their water systems in a cost-effective manner by assisting local systems in the development and implementation of effective AMPs. Included within the AMP Program will be a

description of what is required of the systems as well as the corresponding implementation time table, the retainage by the Department and/or Trust of any necessary professional services to assist the Financing Program in implementing and monitoring such an AMP, and the development of sample templates and standardized planning tools to assist water systems with the creation of the AMP.

The final prerequisite to loan eligibility is a project's compliance with loan closing requirements. Although the actual requirements typically vary by type of applicant (municipal, authority or public/private water utility), applicant obligations generally include but are not limited to:

- i. completion of a financial addendum form;
- ii. passage of an authorizing resolution; reimbursement resolution and bond resolution,
- iii. securing Local Finance Board or Board of Public Utilities approval (as applicable); and
- iv. agreement to the terms of the NJEIFP's loan closing documents, including:
 - a. bond covenants,
 - b. project drawdown schedules,
 - c. continuing disclosure, and
 - d. numerous other document provisions to further demonstrate the borrower's ability to repay the loan and satisfy the NJEIFP's credit worthiness standards.

FINANCING SCHEDULE

SFY2017 applications are now being reviewed upon receipt and no longer are application deadlines being imposed. Upon submittal by borrowers of environmental planning, engineering design and plans & specifications, Program staff commence review of the applications. The DEP will finalize its certification of SFY2017 Financing Program projects to be partially funded with Trust bond proceeds to be included in either the November or May Bond Sale and submit such certifications to the Trust. Those projects receiving DEP certification subsequent to March 10, 2016 but prior to June 30, 2016 will be given Legacy Status and funding priority in the SFY2017 Financing Program subject to project readiness and contingent on such projects securing short-term financing prior to June 30, 2016.

Program participants whose projects will be partially funded with Trust bond proceeds are required to close and deliver in escrow their loan agreements as well as their bonds or collateral evidencing their repayment obligations, two months prior to the Trust's bond sale. The Trust pledges these documents as collateral in the issuance of its bonds to finance the Trust Loans. It is anticipated that Trust bond sales will occur in November of 2016 and May of 2017. Detailed proposed schedules are set forth in the Appendices L and M.

BOND REFUNDING

Independent of and separate from the bond issues planned for the SFY2017 Financing Program, the Trust will continue to review prior bond issues to determine if refinancing would provide substantial savings to borrowers. The Trust will proceed with the refinancing of prior issues when circumstances warrant such action. To the extent permitted by law, such refunding bonds will have the same security features as the issue being refunded.

ELIGIBLE ACTIVITIES

The CW component of the NJEIFP finances both emergency type projects which include unforeseen failures of collection, conveyance and/or treatment systems as well as wastewater management,

stormwater management, and non-point source pollution control projects, such as land acquisition, landfill closure and new cell construction, well sealing and remedial actions to protect water resources for eligible municipalities, counties and authorities throughout the state. The DW component of the NJEIFP finances DW projects for eligible authorities, municipalities, counties and privately owned or nonprofit, non-community DW systems.

Only DW systems and their owner(s) who demonstrate adequate technical, managerial and financial capacity, or that the award of financing will address the noted compliance issues are eligible for funding under the federal Safe Drinking Water Act. Generally, the three areas of capacity development may be summarized as follows:

- **Technical capacity** – The project sponsor must be in compliance with New Jersey’s Safe Drinking Water rules, Water Supply Allocation Permit rules and statutes, must have a licensed operator pursuant to N.J.A.C. 7:10A and not be in significant noncompliance.
- **Managerial capacity** – The project sponsor or water system must not be in receivership, must demonstrate clear ownership and must not have any continuing violations.
- **Financial capacity** – Drinking water systems must receive approvals from the Local Finance Board or the Board of Public Utilities. Those private drinking water systems not subject to BPU review will be evaluated on a case by case basis.

A more detailed discussion of technical, managerial, and financial capacity appears in the New Jersey DWSRF FFY2016 Intended Use Plan.

The Tax Reform Act of 1986 imposes restrictions on the types of projects that can be financed with tax-exempt bonds. For projects involving nonprofit use, private use, private payments, or private loans and not otherwise complying with Federal income tax requirements for tax exempt governmental bonds, the Trust may issue additional series of AMT bonds or taxable bonds. If allowable under applicable law, the Trust will seek to combine these respective series of DW project bonds with like series of CW project bonds.

The issuance of AMT bonds imposes additional conditions precedent to the issuance of Trust bonds, including, without limitation, the receipt of a volume cap allocation from the Treasurer, 2% costs of issuance limitation and hearings under the Tax and Equity Fiscal Responsibility Act of 1982 (“TEFRA”).

PROJECT LIST / RANKING

The SFY2017 January Report (published and delivered to the Legislature in January of 2016) identified, among other things, the SFY2017 Financing Program Clean Water and Drinking Water Project Priority Lists. The Clean Water Project Priority List identified 234 projects with an estimated cost of \$ 2.04 billion. The Drinking Water Project Priority Lists identified 168 Sandy and Base projects with an estimated cost of \$810.2 million. The detailed ranking methodologies for Clean Water and Drinking Water Projects are set forth in the FFY2016 Intended Use Plans available at www.njeit.org/publications

The SFY2017 Clean Water and Drinking Water Project Priority Lists have been modified with regard to both structure and project pool due to the announcement of the SFY2017 Track II Application schedule. The Program accepted additional Letters of Intent and Applications through March 4, 2016 resulting in 35 additional projects in the SFY2017 Financing Program at an estimated cost of \$495 million all of which are ranked below Track I projects. The current SFY2017 Financing Program Project Priority Lists include a total of 357 projects at an estimated cost of \$2.90 billion.

Clean Water Project Priority List

The Clean Water Project Priority List includes 217 projects at an estimated cost of \$2.17 billion and is set forth in Appendix A. Given the broad parameters provided by the USEPA in defining CW Sandy NJEIFP eligible projects (i.e., projects that improve the resiliency of systems adversely impacted during Superstorm Sandy), as well as the preliminary finding that portions of certain projects will be considered as improving resiliency, the CW Base SFY2017 and CW Sandy NJEIFP projects have not been segregated. The CW list also includes six (6) CW supplemental loan projects funded in a prior Financing Program at an estimated cost of \$10.4 million. The DW list includes two (2) DW supplemental loan projects funded in a prior Financing Program at an estimated cost of \$2.8 million. These supplemental loans cover the difference between the loan amounts based on engineering estimates (i.e., amounts certified and loaned in prior funding years) and the actual costs based on bids received, and/or additional funding due as a result Change orders or the changes to the rules. The supplemental loans for this year's Financing Program will be given priority over new project loans in each of the programs.

A maximum of \$5,000,000 is reserved for equipment purchases in support of the Trust's establishment of an open application process for certain equipment purchase projects. For the purposes of this reserve, equipment is limited to street sweepers, jet-vac trucks, portable generators and other equipment where construction services are not needed to effectuate the project. Funding priority for equipment purchases will be based exclusively on the order of approval.

Principal forgiveness loans are available to CSO Abatement projects with a focus on those projects utilizing green technology (e.g., green roofs, rain gardens, porous pavement, and other activities that maintain and restore natural hydrology). PFLs are included and separately identified on the CW Project List. There are a total of 17 CSO Abatement projects on the CW Project Priority List at an estimated cost of \$150 million. Funding eligibility is based on the ranked order of CSO Abatement projects relative to other such projects as they appear on the project list with CSO Green projects ranked above other CSO projects.

In this fifth year of advancing Governor Christie's initiative to improve the water quality of the Barnegat Bay Watershed, the NJEIFP continues to offer Barnegat Bay Watershed principal forgiveness loans to stormwater and non-point source pollution management clean water environmental infrastructure projects. There are a total of 2 Barnegat Bay Watershed projects on the CW Project Priority List at an estimated cost of \$4.1 million. These projects are separately identified on the CW project list. Funding eligibility of Barnegat Bay Watershed projects is based on the ranked order relative to other such projects as they appear on the project list.

Also, the SFY2017 Financing Program includes a Green Project Reserve (GPR) for clean water projects, to the extent that the federal appropriation to CWSRF Program requires it.

The SFY2017 Financing Program also includes a Redevelopment Project Reserve for eligible redevelopment projects. There are a total of 4 Redevelopment Projects on the CW Project Priority List at an estimated cost of \$29.3 million. Loans (combined State and Trust sources) in the amount of \$60 million are available for CW redevelopment loans, and funding eligibility is based on the ranked order of Redevelopment Projects relative to other such projects as they appear on the project list.

Drinking Water Project Priority List

The Drinking Water Project priority List, consisting of 140 projects at an estimated cost of \$738 million, is set forth in Appendix B. The Drinking Water Project Priority List includes projects eligible for Sandy NJEIFP Loans. Projects are prioritized based on reductions in system vulnerability, projects to prevent flooding of a water treatment plant or well house, other improvements to resiliency projects, projects in water supply systems with inadequate source capacity, auxiliary power projects, inadequate storage projects and other

projects as more fully set forth in the DEP's FFY2016 Drinking Water [Superstorm Sandy Intended Use Plan](#). All Sandy NJEIFP projects are also identified in the Base SFY2017 DW Project priority list set forth in Appendix B.

Typically, not all of the projects listed in the project list receive funding for numerous reasons such as voluntary withdrawal, failure to secure all permits and technical approvals, and failure to satisfy the program's credit and security requirements. As a result, the project lists only serve to define the population of projects from which loans will be made. The projects listed in Appendices A and B, as defined above, and Appendices C and D, the Interim CW and DW Project Priority list respectively, are prospective recipients of financing in this year's Financing Program. Similarly, the project costs set forth in the Appendices are based on Applicant engineering estimates and are subject to adjustments during the application review process for project eligibility.

PROGRAM STRUCTURE

LOAN STRUCTURE / SOURCES OF FUNDS

SHORT-TERM LOANS

Each year there are projects that are ready to proceed with construction prior to the issuance of the Trust Bonds. In order to move forward with such projects, the participant must procure financing for the period of time when their project has been certified and they are ready to proceed with construction until long-term funding through Trust Bond issuance (previously, each May). Prior to SFY2015, the Financing Program offered Interim Financing Program loans for eligible project costs which were required to be rolled into a Base NJEIFP Long-term loan through the Trust Series Bond sale within the same fiscal year.

Construction Loans (non-Emergency)

In SFY2015, the Trust's Financing Program was enhanced to provide Short-term loans through the completion of a project's construction period (Construction Loans) for up to three (3) full fiscal years. These multi-year Short-term loans minimize funding expenses for participating borrowers and ensure accuracy of project costs in sizing such projects for Long-term funding, a significant improvement relative to the prior single-year, Interim Financing Program.

The multi-year Short-term loan program provides applicants with the opportunity to secure a single Short-term loan at the beginning of the loan application process to finance both planning and construction activities. The borrowers' costs of issuance are reduced through low cost, efficient financing during construction and avoidance of multiple loan closings to secure separate funding for environmental planning & engineering design; construction; and excess construction cost overruns (Supplemental Loans). Central to the Short-term loan program is the identification of the total estimated project cost as well as the cost of each component for which funding is certified (and committed) for each loan component.

The intent of the multi-year, Short-term loan is to provide efficient funding during the duration of a project's construction period. The Trust Board sets the interest rate terms for Construction loans issued during each fiscal year. Construction loans issued in SFY2017 will be at an interest rate of zero percent (0%). Construction Loans will be made on a readiness to proceed basis until the funds available for Construction Loan awards are exhausted.

One-half of the DEP's Loan Origination Fee equal to 1% of the amount of the project component certified, will be incurred at the time of Short-term loan closing. The NJEIT will finance such cost as a component

of the short-term loan and such cost will be refinanced as a component of the long-term loan. The remaining 1% DEP Loan Origination Fee will be incurred and paid as specified in the schedule provided at Trust Bond closing. Given the level of DEP and Trust resources required to review project applications, including but not limited to the review of applications, environmental planning, and engineering plans and specifications, the DEP Loan Origination Fee paid pursuant to a short-term loan is non-refundable, regardless of whether a project commences construction.

Execution of a Construction Loan preserves a project component's eligibility for Long-term funding. The repayment of all principal is due upon maturity of the Construction Loan, which is typically refinanced through the NJEIFP long-term loan. In the rare case that a Construction Loan borrower fails to meet the requirements of the long-term loan or chooses to self-finance the project upon maturity of the Construction Loan, all amounts are then due and payable.

In addition, issuing Long-term financing upon completion of construction minimizes loan expenses for participating borrowers and ensures accuracy of project costs in sizing such projects for long-term funding, a significant improvement relative to the prior single-year, Interim Financing Program.

The following are conditions which must be met by all SFY2017 applicants to receive a Construction Loan:

- i. Submission of application documents through the NJEIFP's online application system (H2LOans) and receipt of (a) approval of environmental planning, (b) construction design and specifications, and (c) significantly and economically disadvantaged business standards, and (d) permits.
- ii. Satisfaction by the applicant of the Trust's credit worthiness standards;
- iii. Receipt from the DEP authorizing construction contract award for at least one project component that is capable of independent operation and testing (operable segment) as well as project certification from each the DEP and the Trust;
- iv. Funds are available in the Trust's Construction Loan Program account; and
- v. The project sponsor has entered into the requisite Construction loan documentation with the Trust.

The IFP Project Eligibility List for both CW and DW Projects are set forth in Appendices C and D respectively of this report.

Planning & Design Loans

Planning & Design Loans are Short-term loans available to finance the cost of environmental planning documents and/or engineering plans and specifications for up to 100% of eligible costs. Although such costs are eligible for financing through the Construction Loan Program, Planning & Design Loans can be secured at the beginning of the application process in order to secure capital at the time such planning costs are incurred. SFY2017 Planning and Design Loans can be issued for terms of up to three (3) full fiscal years at an interest rate of zero percent (0%).

Planning and Design loans specific to the development of **Long-Term Control Pans for CSO communities** can be issued for the term of the development of the Plan not to exceed ten (10) years at an interest rate equal to zero percent (0%). Principal repayments for these specific P&D loans commence upon the third loan year consistent with the Local Bond Law (N.J.S.A. 40A:2-1 et seq.). Long-term financing for the resulting constructed project shall consist of a one hundred percent Fund Loan from the DEP bearing an interest rate of 0% for the lesser of thirty years or the project's useful life.

Provisions pertaining to all Planning and Design Loans. One-half of the DEP’s Loan Origination Fee equal to 1% of the amount of the project component certified, will be incurred at the time of Short-term loan closing. The NJEIT will finance such cost as a component of the short-term loan and such cost will be refinanced as a component of the long-term loan. The remaining 1% DEP Loan Origination Fee will be incurred and paid as specified in the schedule provided at Trust Bond closing. Given the level of DEP and Trust resources required to review project applications, including but not limited to the review of applications, environmental planning, and engineering plans and specifications, the DEP Loan Origination Fee paid pursuant to a short-term loan is non-refundable, regardless of whether a project commences construction.

The Planning and Design Loan application process consists of submission of a project description and a short-term loan financial addendum form in H2LOans, DEP’s certification that the proposed project is eligible under either the CW or DW SRF, and execution of loan closing documents.

SAIL (Emergency) Loans

The SAIL Program (also known as the “Disaster Relief Emergency Financing Program”) is a source of short-term, temporary bridge loans for projects to repair damages incurred during disasters and projects to improve the resiliency of CW and DW systems in future disasters. For additional eligibility requirements see N.J.S.A. 58:11B-9.5. Projects funded through SAIL must be identified in a project eligibility list submitted to the legislature prior to receipt of SAIL financing pursuant to N.J.S.A. 58:11B-9.5(c). The current SAIL Eligibility List was submitted to the legislature on January 15, 2016 and updated in this report.

SAIL loans are available to local government units seeking short-term funding assistance to address immediate cash flow needs for their disaster related water infrastructure projects whether it be for local match requirement and/or anticipation of reimbursement through federal grant programs such as Federal Emergency Management Act (FEMA) or Housing and Urban Development, (HUD), Community Development Block Grants (CDBG). SAIL Loans issued in SFY2017 will be at an interest rate of zero percent (0%). SAIL loans may be issued for terms not to exceed three full fiscal years (potentially up to 47 months).

Given the necessity that project expenses meet FEMA / HUD requirements as a condition of reimbursement, and the need to have such applications approved expeditiously, the NJEIT has retained an outside engineering consulting firm to assist in the review of construction design and eligible costs, conduct site visits and review disbursement requests. SAIL program borrowers are responsible for payment of such costs in an amount not to exceed two and a half percent (2.5%). Such costs typically are less than the DEP’s administrative fee and are generally incorporated into the long-term financing program package.

Emergency (Non-SAIL) Loans

The NJEIFP recognizes that environmental infrastructure emergencies occur endangering public health and welfare, and may result in substantial environmental damage. Qualifying emergency conditions are limited to those where a failure of the component of the water system is imminent or has occurred and, unless corrected, will result in substantial pollution to the environment (such as collapse of a wastewater line) and/or substantial curtailment of the functions of the infrastructure, and/or harm to the public.

Non-SAIL emergency financing is available for both:

- i. a facility to address an emergency condition, when the failure occurs during the course of NJEIFP application review and the project, for which NJEIFP financing is sought for the improvement to the facility, has experienced failure. Such loans are comprised of a combination of Trust and Fund sources; and

- ii. the temporary repair of facilities which are not otherwise under NJEIFP application review. Such loans are comprised solely of Trust funds.

The Trust has established Emergency Loan eligibility criteria, the limitation of the loan amounts, and the calculation and terms offsetting the interest rates. Emergency Loans may be for terms of up to three (3) full fiscal years at zero percent (0%) interest. Unlike municipal bond anticipation notes, the funds disbursed to borrowers for project costs will not accrue interest charges, creating the most efficient financing for borrowers.

One-half of the DEP's Loan Origination Fee equal to 1% of the amount of the project component certified, will be incurred at the time of Short-term loan closing. The NJEIT will finance such cost as a component of the short-term loan and such cost will be refinanced as a component of the long-term loan. The remaining 1% DEP Loan Origination Fee will be incurred and paid as specified in the schedule provided at Trust Bond closing. Given the level of DEP and Trust resources required to review project applications, including but not limited to the review of applications, environmental planning, and engineering plans and specifications, the DEP Loan Origination Fee paid pursuant to a short-term loan is non-refundable, regardless of whether a project commences construction.

The Emergency Loan application process consists of submission of a project description and a short-term loan financial addendum form in H2LOans, DEP's certification that the proposed project is eligible under either the CW or DW SRF, and execution of loan closing documents.

Given the necessity for an immediate response to an emergent condition, a complete technical and environmental review in advance of construction is not possible. Emergency Repairs may be undertaken upon receipt of a DEP declaration that a project is an eligible environmental infrastructure project, the repair of which will negate an imminent threat to the environment or public health.

In the event of an "emergency", an applicant must contact DEP's Environmental Planning section at 609-633-1170 during normal business hours and 877-927-6337 (1-877-WARNDEP) after business hours and weekends to provide the Department with details of the emergency and the nature and immediate need for the project. Upon receipt of the requisite project information, the DEP will make an eligibility determination and immediately issue an approval to qualified emergency projects authorizing eligibility for the needed repairs. During or after the event, the applicant must submit the necessary application and loan documentation to the Trust and the Trust's Executive Director will make a determination as to applicant's financial eligibility and ultimate loan issuance.

MISCELLANEOUS PROVISIONS PERTAINING TO ALL SFY2017 FINANCING PROGRAM LOANS

- The Trust will finance up to 100% of the cost of excess or reserve capacity. However, in support of the Programs historical Smart Growth and Green Project Initiatives, the DEP may issue a zero interest loan for a portion of the reserve capacity depending upon the type and location of the project whereby the Trust will finance the balance.
- A borrower may issue its own bonds to finance unallowable costs, or may finance these costs from other funds to which that Borrower has access, outside of the NJEIFP.
- A borrower may apply for a supplemental loan for the project to cover allowable increased project costs.

Table 1: CWSRF and DWSRF Funding Histories - The following table indicates New Jersey's historical share of CWSRF and DWSRF funds. Starting in 1999, the DEP initiated, in accordance with the provisions of the Federal Safe Drinking Water Act, the transfer of funds from the repayments of loans issued under the

CWSRF Program to the DWSRF Program. These figures are listed on the following table in the fourth column. It is possible that an amount up to \$6.0 million may be transferred in the SFY2015 Financing Program.

Federal Fiscal Year	Clean Water Capitalization Grant Amount (in millions)	Drinking Water Capitalization Grant Amount (in millions)	CWSRF Funds Transferred to the DWSRF (in millions)
1988	\$70	N/A	
1989	65	N/A	
1990	69	N/A	
1991	84	N/A	
1992	79	N/A	
1993	78	N/A	
1994	49	N/A	
1995	50	N/A	
1996	82	N/A	
1997	25	28	
1998	59	17	
1999	55	18	9
2000	55	19	12
2001	55	19	12
2002	54	19	6
2003	54	18	6
2004	54	19	6
2005	44	19	6
2006	36	18	6
2007	51	18	6
2008	28	18	0
2009	18	18	7
2009 ARRA	63	43	7
2010	83	29	7
2011 (SFY12)	81	20	7
2012 (SFY13)	60	20	0
2013 (SFY14)	55	18	0
2014 (SFY15)	57	17	0
2015 (SFY16)	57	17	0
Sandy	191	38	0
2016 (SFY17)	50	17	0
TOTAL	\$1,861	\$433	\$98

LONG-TERM LOANS

Long-Term loans are available for allowable project costs and consist of an interest-bearing loan component from the Trust, and a zero percent interest loan component from the Department or otherwise subject to principal forgiveness as referenced herein. The Trust's interest bearing loans are typically financed from the sale of Revenue Bonds. Two bond sales to finance SFY2017 Base NJEIFP and Sandy NJEIFP Loans are scheduled to occur in November of 2016 and May of 2017 and loan closings will occur immediately thereafter. Proceeds from these Bonds serve as the Trust's funding source for the "market rate" loan component of each loan referenced herein. Department funds are capitalized from four major sources: 1) annual federal CWSRF and DWSRF grants (capitalization grants), 2) various state bond issues, 3) loan repayments and 4) interest earnings.

The Sandy CW and DW NJEIFP

Sandy NJEIFP Loans are structured as follows: up to nineteen percent (19%) of the loan is subject to principal forgiveness, and fifty-six percent (56%) of the loan is at zero interest rate both from the Department and twenty-five percent (25%) of the loan at market rate from the Trust. The loan structures vary based on project types as set forth in the following set asides and reserves for the Sandy NJEIFP Loan Program:

- a. CW Sandy NJEIFP Set Aside Loan Structures: The Department will make available and award the balance of the Sandy CWSRF funds that was not committed in the SFY2016 Program. If all Sandy CWSRF funds are awarded in SFY2016, new submittals will be eligible under the 75% DEP and 25% Trust loan structure.

If there are insufficient applications to utilize the funds allocated to the above Sandy reserves and/or set-asides, the unutilized funds may be reallocated to other reserves, set asides or other eligible Sandy CW NJEIFP projects as determined by the Department subject to state or federal program constraints.

- b. DW Sandy Set Aside Loan Structures: A maximum of \$10 million in PFLs will be made available to projects that provide **auxiliary power** to a publicly owned facility that was impacted by Superstorm Sandy. Loans are structure as follows: up to nineteen percent (19%) of the loan is subject to principal forgiveness, and fifty-six percent (56%) of the loan is at zero interest rate both from the Department and twenty-five percent (25%) of the loan is at market rate from the Trust. Project priority will be offered to publicly owned community water systems starting from smallest to largest systems.

If there are insufficient applications to utilize the funds allocated to the above Sandy reserves and/or set-asides, the unutilized funds may be reallocated to other reserves, set asides or other eligible Sandy CW or Sandy DW NJEIFP projects as determined by the Department subject to state or federal program constraints.

Community Development Block Grants (CDBG) Loans will be offered to qualifying projects in low to moderate income communities as a 100% DEP loan with principal forgiveness for the borrower of up to 25% of the total loan amount. As an additional benefit to the borrower, DEP will waive its 2% administration fee.

The Base SFY2017 CW and DW NJEIFP

The Base SFY2017 CW and DW NJEIFP consists of (1) Base project loans bearing an interest rate equal to twenty-five percent (25%) of the market rate and (2) PFLs of which between twenty percent (20%) and fifty percent (50%) of eligible project costs will be subject to principal forgiveness with the remaining portion of the loan will bear an interest rate up to ninety percent (90%) of the market rate. The loan

structures also vary based on project types as set forth in the following set asides and reserves for the Base SFY2016 NJEIFP:

- a. A maximum of \$3 million in PFLs will be made available, with a cap of \$1 million per project sponsor, for **Combined Sewer Overflow (CSO)** abatement projects utilizing green practices (such as green roofs, rain gardens, and porous pavement) that maintain and restore natural hydrology by infiltrating, evapotranspiring and harvesting and using stormwater. Any participating project with a cost that exceeds \$2 million will receive its remaining loan funds at an interest rate equivalent to between 0% and 50% of the market rate.
- b. A maximum of \$3 million in PFLs will be made available for stormwater and non-point source pollution management projects in the **Barnegat Bay Watershed**. These PFLs are structured as follows: up to fifty percent (50%) of each loan is subject to principal forgiveness, twenty-five percent (25%) of the loan is at zero interest and twenty-five percent (25%) of the loan is at market rate.
- c. A **Green Project Reserve (GPR)** equal to a minimum of twenty percent (20%) of the State's FFY2016 CWSRF allocation will be available in the Base SFY2017 NJEIFP, subject to the FFY2016 federal appropriation containing language requiring such action. GPR participating CW loans will have the same structure of SFY2017 Base NJEIFP Loans with a twenty-five percent (25%) Trust Loan market rate component.
- d. **Brownfield Loans** – a set-aside of up to \$60 million is available for CW projects where a government unit serves as the applicant on behalf of a private entity for the water quality component costs of a remediation or redevelopment project to statutorily qualify for NJEIFP loans. The loans will be structured as fifty percent (50%) market rate loans. There is a per project limit of \$25 million on the total amount of Fund monies from the DEP for conduit borrower/private entity projects in the SFY2017 Program. In the event that available Fund loan does not cover 50 percent of the allowable project costs, the Trust may finance the remaining allowable costs. Financing above and beyond the amount set-aside for such projects will be considered if monies are available after the need for funding of higher ranking projects during the funding cycle has been satisfied. Conduit borrowers will not be eligible for supplemental fund loans from the Department to cover unanticipated cost increases due to bid receipt, differing site conditions, change orders or other circumstances.
- e. A **Set-Aside** is being established in an amount equal to thirty percent (30%) of the DWSRF for loans to small Drinking Water systems serving 10,000 or fewer residents and to municipally-owned system needing treatment for a primary drinking water contaminant in the following priority order:
 - i. The **Small System Loan Program (NANO)** has been established in support of the significant improvements to public health served by projects to improve small systems while also recognizing the particular credit risk posed by small system borrowers. The NANO Program will serve as the primary source of funding for Drinking Water Loans for improvements to water supply systems serving populations less than 10,000. For the SFY2017 Financing Program, the NANO-Lite Program will be funded in an amount not to exceed \$500,000 for systems serving populations of 500 or less residents (very small systems) wherein each NANO-Lite Loan shall consist of a one hundred percent (100%) DEP principal forgiveness loan.

- ii. Unexpended funds will be available for systems serving populations less than or equal to 10,000 residents and each NANO Loan shall consist of a fifty percent (50%) DEP principal forgiveness loan, a twenty-five percent (25%) DEP zero interest loan and a twenty-five percent (25%) Trust loan with a per sponsor cap of \$1 million. The Trust is authorized to expend a total of \$1,000,000 in Trust funds for NANO Loans. Unique to the NANO Program is the establishment of a Loan Loss Reserve Fund (LLR Fund) NANO Program applicants that do not directly or indirectly pledge *ad valorem* taxing authority as security for such loans will pay an annual guarantee fee equal to 1% of the outstanding Trust loan (“LLR Fee”). The LLR Fee will be deposited into the LLR Fund.
- iii. Any remaining DW principal forgiveness funds not expended pursuant to paragraphs i and ii above will be available for projects to **treat primary contaminants** in Municipally-owned systems. Each such loan shall consist of twenty percent (20%) principal forgiveness (up to \$2 million), forty percent (40%) shall be at an interest rate of zero percent (0%) (up to \$4 million), and forty percent (40%) shall be at the Trust’s AAA market rate. If the total project(s) cost (including the leveraged Trust portion) for a water system is more than \$10 million, such excess costs will be eligible for traditional loan financing: ninety percent (90%) at an interest rate of zero percent (0%) and ten percent (10%) at the Trust’s AAA market rate.

Unless otherwise specified above, for all Base SFY2017 NJEIFP CW and DW loans, the Trust may finance the remaining allowable costs as necessary, increasing the effective interest rate of the project’s total loan. Financing above and beyond the amount set-aside for such projects will be considered if monies are available after the need for funding of higher ranking projects during the funding cycle has been satisfied.

Conversely, if there are unexpended funds in the set-aside due to insufficient demand for the stated activities, the residual funds may be used to finance lower ranked projects on the Priority List subject to State and/or federal program constraints.

Legacy Projects Each year, a number of projects are not included in the bond pool as a result of failing to satisfy all program requirements by the May Bond Pool deadline (typically February 1). In prior years, such projects would be subject to the financing terms of the ensuing year’s Financing Program. In an effort to allay concerns of affected applicants, the NJEIFP now extends the terms and conditions of the current (SFY2016) Financing Program (e.g., loan structures such as twenty-five percent (25%) market rate loans and principal forgiveness) to any project receiving short-term financing prior to June 30, 2016.

Direct Loans For projects eligible to receive relatively small NJEIFP loans, the Trust utilizes its cash-on-hand in lieu of bond proceeds as the source of funds for its market rate loan component. Known as “Direct Loans”, they are generally available for small projects or for entities that are either fiscally constrained or lack the administrative capability to participate in a complex bond transaction. Note: All projects receiving Direct Loans must have fully satisfied all program requirements including but not limited to submission of all application related documents compliant with submission deadlines and receipt of all project and financial approvals. Direct Loans in the SFY2017 Financing Program are anticipated to be structured as twenty-five percent (25%) market rate loans and will be capped at \$1.2 million per project.

Supplemental Loans Periodically, a project’s costs exceed the amount financed in its Long-Term or Direct Loan due to differing site conditions or when the low bid building cost exceeds the original loan amount. Such costs may be eligible to receive financing through a Supplemental Loan. See N.J.A.C. 7:22-3.11. The loan requirements for a supplemental loan are identical to that of the Long-Term loan subject to the following exceptions: revised planning documents, and design documents are not required provided the

project scope of work has not increased. The loan structure (e.g., a twenty-five percent (25%) market rate loan) for Supplemental Loans is generally identical to that of the original project loan

Hybrid Loans A number of project sponsors have expressed an interest in securing short-term financing to meet cash flow needs in anticipation of reimbursement of federal funds (FEMA/HUD) as well as long-term financing for non-reimbursable costs (typically local share). The review and approval of such projects must contemplate satisfaction of multiple federal funding programs. Hybrid Loan borrowers will receive a SAIL loan for both reimbursable and eligible non-reimbursable project costs and one or more long-term loans for project costs for which federal reimbursement has not been received. The structure of such loans will reflect the underlying short-term loan vehicle (IFP Loan or SAIL Loan) as well as the long-term loan vehicle (Base SFY2017 NJEIFP, Sandy NJEIFP, Trust Only Loan or combination thereof).

Trust Only Long-Term Loans Notwithstanding efforts to ensure project costs to repair and improve the resiliency of Superstorm Sandy impacted systems are compliant with and reimbursed by FEMA/HUD, in the event reimbursement is not received and project components otherwise fail to qualify for CW or DW NJEIFP long-term loans, Trust only Long-Term Loans are available for such costs. It is anticipated that Trust only Long-term loans will be utilized to make up for short-falls that may arise in structuring a borrower's long-term loans to ensure financing for the entire project can be achieved. The Trust anticipates utilizing bond proceeds for such loans.

LOAN TERM

Since the Program's first loan in 1987, the maximum term of CW loans has been limited by both State statute and federal law to the shorter of 20 years or an asset's average useful life. However, in June of 2014, President Obama signed the Water Resources Reform and Development Act (WRRDA). One of the components of WRRDA authorizes State SRF Programs, such as the NJEIFP, to lend CWSRF loans for terms as long as 30 years. This brings the State's CWSRF Program in line with the DWSRF Program in terms of the ability to lend both grant and repayment monies for as long as 30 years. In 2015, the Trust's Enabling Act was amended to conform to the terms of WRRDA authorizing the issuance of 30 year bonds. NJEIFP loans are now available for terms equal to the lesser of a project's useful life or 30 years for certain project categories.

A borrower may elect a shorter repayment term. Participants have the option to capitalize interest during construction for up to three years. Repayment of principal begins no later than the fourth year for both Trust and Fund loans. Debt service payments on the Trust loan pays debt service on the Trust bonds. Debt service payments on the Fund loan are repayments of principal only, since the Fund loan is issued at a zero percent interest rate. After providing security for Trust revenue bonds for a period of two bond payments (approximately six months and one day, the Fund loan repayments are returned to the State SRF repayment account and made available to future NJEIFP participants to finance additional environmental infrastructure projects. These funds will again likely be levered by the Trust through new bond issues.

OTHER LOAN PROGRAMS

TRUST / FUND / GREEN ACRES FINANCING PROGRAM

Since 2001, this Financing Program has financed open space land acquisition projects. The land purchases financed must help to protect or maintain ground or surface water quality in the project areas. Water quality related restrictions are placed on the use of parcels purchased with CWSRF funds.

1. Projects certified under this financing program generally receive a grant from the Green Acres Program for a portion of the allowable cost and up to a thirty-year loan from the Trust/Fund for the remaining allowable cost.
2. Participants may issue their own bonds to finance the unallowable costs of the project and allowable costs which exceed the Trust/Fund/Green Acres amounts or participants may finance these costs from other funds. Each participant must be capable of financing these costs in order to be eligible for financing from the NJEIFP.
3. Participants may apply for a supplemental Trust/Fund loan to cover increased allowable project costs not covered by the original Trust/Fund loan or Green Acres financing.
4. If a portion of a property does not conform to the NJEIFP's allowable uses, NJEIFP financing will be utilized to fund the portion of the property that is eligible.
5. Like other NJEIFP funded projects, financing may be secured for project administration (up to 3% of land costs) and/or taking an allowance for Planning & Design (generally 10 to 15% of land costs).
6. The Trust Construction Loan Program is also available for these projects.

THE TRUST / PINELANDS FINANCING PROGRAM

Established by the Pinelands Infrastructure Trust Bond Act of 1985, this program provides funding for infrastructure projects needed to accommodate existing and future needs in the 23 designated Pinelands Regional Growth Areas. Funding is available for the construction of new collection systems, interceptors, and the expansion/upgrading of wastewater treatment facilities. Water supply projects are also authorized in the existing Bond Act. To-date however, none have been financed and the funds from the Bond Act have been exhausted.

When additional funds become available, Pinelands/Trust financing for environmental infrastructure projects would come from the following sources:

- a. Projects certified under this program generally receive a grant for up to 40% of the allowable cost and a twenty-year, half market rate loan for up to 20% of the allowable cost. Projects are funded by the DEP from the Pinelands Infrastructure Trust Bond Act of 1985.
- b. The Trust loan will represent approximately 40% of the remaining cost of the allowable project. However, if the Pinelands grant/loan is not sufficient to cover 60% of the allowable cost, the Trust loan will be increased to cover the balance not covered by the Pinelands grant/loan. The interest rate on this loan is the rate on the Trust revenue bonds sold to finance the loans to the program participants. Pinelands participants are required to authorize the Trust to bond for the debt service reserve fund amount associated with the Trust loan.
- c. A participant may issue their own bonds to finance the unallowable costs of the project and allowable costs which exceed the Trust/Pinelands amounts or participants may finance these costs from other funds. Each participant must be capable of financing these costs in order to be eligible for financing from the Financing Program.
- d. The Trust may only fund those eligible costs not funded with a Pinelands grant/loan.
- e. A participant may apply for a supplemental Trust loan to cover increased allowable project costs and may be eligible (limited to no more than 10 percent of the amount originally allocated

to the projects) for receipt of additional monies through the Pinelands Program, if funds are available.

The loans are normally for a 30-year period, although a borrower may elect a shorter repayment term. The Trust loan permits participants to capitalize interest during construction for up to three years. Principal repayment begins no later than the fourth year for both Trust and Pinelands loans. Debt service payments on the Trust loan go to pay debt service on the Trust bonds. Debt service payments on the Pinelands loan are for both principal and interest. The Pinelands loan repayments will be made available to future financing program participants to finance additional projects. These funds may be matched by the Trust through new leveraged bond issues.

There are no Pinelands Projects participating in the SFY2017 Financing Program.

THE TRUST / FUND / FARMLAND FINANCING PROGRAM

In the SFY2017 Priority System, the Financing Program will be seeking to partner with State and federal agencies to finance eligible farmland preservation activities that help protect water quality. The NJEIFP recognizes that farming and farm activities are identified as a nonpoint source of pollution in the State's Stormwater and NPS Program Plan developed under Section 319 of the Clean Water Act. Through farmland preservation, woodlands, stream corridors, floodplains and wetlands areas located on farms can be permanently protected to filter runoff and reduce nutrient flows into water bodies via a perpetual easement recorded against the farm. Landowners are compensated for these provisions through the purchase of a conservation easement by the county or other local government unit. Other eligible farmland preservation activities – including implementation of agricultural best management practices that help to protect, maintain or improve water quality, such items as livestock fencing, feedlot and manure runoff control systems, can also be implemented in conjunction with farmland preservation.

BENEFITS OF PARTICIPATING IN THE FINANCING PROGRAM

The NJEIFP enables participants to join together in a pooled financing to fund their environmental infrastructure projects at a lower cost than if they financed their projects independently. The main cost savings are achieved by combining the zero-interest Fund loan and the market-rate, AAA rated Trust loan. In the case of a Pinelands and/or Green Acres financed project, the savings come from the combination of the Pinelands and or Green Acres grant/loan and the market-rate, AAA rated Trust loan. Moreover, with a pooled bond issue, smaller and lower-rated borrowers have better access to the high quality debt market. Finally, aggregating many project financings into one bond issue reduces financing and underwriting costs for program participants. Participating in the NJEIFP has resulted in Borrower savings between twenty-five and thirty percent of the cost of debt service relative to independent financing. In total, borrowers have saved in excess of \$2.3 billion since the NJEIFP's inception. The addition of aggressive loan terms, including up to fifty percent (50%) principal forgiveness in SFY2017, for CSO communities and stormwater controls such as pervious surface, green roofs, and rain gardens in the Barnegat Bay Watershed through loans provide substantial additional savings.

In addition to low interest rates, Trust loans eliminate the need for borrowers to obtain bond insurance, manage arbitrage responsibilities, and reduce many other ancillary borrowing costs. Moreover, the Trust continually monitors market conditions to assess when interest rates meet the Trust's savings threshold for refunding prior bonds. Net savings from prior bond refundings are passed on to borrowers, further lowering loan costs. Since its inception through December, 2015, the Trust has returned in excess of \$117

million in interest cost savings to participating borrowers through refundings. The SFY2017 Financing Program also permits level debt service payments and allows borrowers to capitalize interest and defer principal payments for up to three (3) years.

FINANCING PROJECTS THROUGH THE NJEIFP

The discussion that follows represents the current expectations for the loan agreements under the NJEIFP and is based upon loan agreements with general obligation (“G.O.”) borrowers. Although other agreement forms may be mentioned, not all the differences among the various agreements are presented. Likewise, not every condition appearing in the various loan agreements is described. The Trust and the State reserve the right to include special items in individual loan agreements, conditions, and covenants unique to the circumstances of particular borrowers, when necessary even if not anticipated in this document. Additionally, Principal Forgiveness Loan agreements may contain additional representations and covenants that are not contained in the loan agreements with respect to the Base Loans.

PROGRAM OBJECTIVE

As in the past, the goal of this year's NJEIFP is to provide subsidized financing to eligible applicants in order to spur the construction of environmental infrastructure projects. There are generally four prerequisites to an applicant’s eligibility to receive a Base SFY2017 or Sandy NJEIFP loan for a particular project:

- i. Availability of funds;
- ii. Identification of the project on a project priority list;
- iii. Project approval (issuance by the DEP of an “Authorization-to-Award” and project certification by the Commissioner); and
- iv. The applicant’s satisfaction of financial eligibility and loan closing requirements.

THE TRUST AND FUND LOANS

Each borrower enters into two loan agreements: one agreement with the Trust and one with the State, acting by and through the DEP, for the Fund, the Pinelands Program, and the Green Acres Program. These loan agreements have been drafted to reflect the differences between the security features for G.O. borrowers, revenue borrowers and private water system borrowers. However, the principal terms and conditions are conformed among the versions and permit a generic description of the terms and conditions.

Trust Loans - Historically, up to half of each project's estimated allowable costs have been funded with a loan from the Trust. The Trust finances these loans by issuing revenue bonds. Funds are disbursed to project sponsors on a reimbursement basis pursuant to draw schedules established by the participants. As described above, funding from the Trust in the SFY2017 Financing Program for a large majority of projects will be twenty-five percent (25%) of each loan but may equal fifty percent (50%) for certain loans depending upon the nature, type and location of the project.

Participants will be permitted a construction period and capitalized interest of up to three full fiscal years, with principal repayments to commence in year four or sooner if the projected construction period is shorter than three years, or if a participant requests to commence principal amortization earlier.

The Trust bonds are expected to “net fund” the project accounts established by the Trust bond resolution, meaning that any unexpended project funds still available for a project at the time of bond issuance are

invested in securities, which cash flows are then accounted for in and credited to that borrower's repayment schedule. Any capitalized interest account will be either net funded or fully funded by the Trust bonds. The Trust bonds are also expected to finance the underwriters' discount and a loan surcharge of 0.1% of the issue size for other costs of issuance, and half of the DEP's administrative fee. Final maturity of the bonds will not exceed 30 years.

The Trust Loans are structured to match the Trust bonds. The rate on the loan to each program participant is equal to the interest rate on the Trust bonds. The aggregate of the individual participant's debt service schedules relating to their Trust loans cover the debt service of the Trust bonds.

Trust bonds are ultimately secured by a G.O. pledge from each municipal or county borrower to levy and collect taxes to pay debt service. Such G.O. pledge must typically carry an investment grade rating from one of the three nationally recognized rating agencies (Fitch Ratings, Moody's Investors Service, and Standard & Poor's Rating Services). Authority borrowers are expected to have deficiency agreements in place with their underlying municipalities, backed by general obligation pledges from those underlying municipalities. If such deficiency agreements cannot be obtained, the bonds issued to the Trust by the Authorities may be required to be supported by some form of credit enhancement. In the case of private drinking water systems, loans will be secured by collateral, which may include letters of credit, water system mortgages and/or guaranties of owners or operators or any other collateral that the Trust may deem appropriate. Additional information regarding the Trust's Credit Policy may be obtained on the Trust's website at; <https://www.njeit.org/policies-regulations>.

The Trust bonds are also secured by the intercept of State-aid payable to all municipal participants and the municipalities underlying those Authority participants that have executed deficiency agreements with such underlying municipalities. If a participant fails to make timely debt service payments to the Trust, the State-aid intercept mechanism authorized in the Trust's enabling statute may be triggered and State-aid may be diverted from the participant, or an underlying municipality of the participant, to the bond trustee to pay debt service to the bondholders.

Trust bonds also receive coverage from the Master Program Trust Account, a cash flow reserve account collateralized with Fund Loan repayments as described in the next section.

Trust bonds prior to 2007 were secured by a debt service reserve fund of approximately 10% of the issue size. The Trust's Debt Service Reserve Fund was generally funded from a portion of the required state match (20% of the federal grant), General obligation Bond proceeds and project loan repayments. Commencing in 2007, the Trust has been able to maintain its natural AAA credit rating without posting a debt service reserve enabling the Trust to utilize eligible funds for project loans. This practice will be continued in SFY2017, to the extent permitted by the rating agencies, for local government unit borrowers.

Fund Loans - The Base SFY2017 Financing Program Fund Loan (a.k.a. State loan component) will be issued at a zero percent interest rate. Participants will begin repaying the principal on their Base Fund Loans coincident with the initiation of debt service payments on the Trust Loans. Unless changed due to specific project circumstances, annual repayments of Fund Loan principal are designed to be level for the duration of the loans when combined with the Trust principal and interest repayments.

The State loan component of SFY2017 Base NJEIFP project loans will comprise seventy-five percent (75%) of the total loan for most loans. The majority of PFLs issued in the Base SFY2017 NJEIFP will consist of a State loan component comprising seventy-five percent (75%), a portion of which will be forgiven, with the remaining twenty-five percent (25%) financed through a Trust market rate loan. The Base SFY2017 NJEIFP may also include PFLs for CSO and Barnegat Bay Watershed projects on the CW side and for Small Systems,

municipally-owned systems needing treatment for a primary contaminant, and high ranking projects on the DW side. Supplemental loans are structured consistent with that of the original project loan.

Fund Loans are set up as revolving loan funds. As Fund Loans are repaid, the money is held by the Master Program Trustee for one semi-annual bond payment period (approximately 6 months) plus one day in the Master Program Trust Account to provide security for coverage receiving Trust bonds. On the following bond payment date, if there is an event of default, Fund Loan repayments retained in the MPTA are available to provide funds to individual Bond Series Trustees in order to make full and timely payments to bond investors. Fund Loan repayments not used to repay defaults are transferred back to the State SRF repayment account and made available for originating new loans to participants in future financing cycles. To date, the Trust Bond Financing Program has never suffered a payment default.

Fees

Fund Loan Origination Fee. The DEP's authority to assess a Loan Origination Fee was established in 2002. The Loan Origination Fee offsets the cost of DEP's project review and construction management services provided to the borrower. Fifty percent (50%) of the total fee may be imposed at Construction Loan Closing or Long-Term Loan closing. The remaining fee balance is paid by the Borrower to DEP. For Sandy-related loans accepting US HUD Community Development Block Grant ("CDBG") funds, DEP may waive all or a portion of this fee to offset the cost of complying with HUD's additional requirements.

Any DEP Loan Origination Fees collected above the amount necessary to fund the DEP's cost for the NJEIFP in the year it is collected by the Trust for the benefit of the DEP. Interest earned on this account will be applied toward NJEIFP administrative costs. Specifically, funds from the account will be disbursed to Treasury every year to meet the anticipated State revenue established under the Annual Appropriations Act. If the fees collected are insufficient to fund the program, the DEP will request that the shortfall amount be appropriated from the separate account.

Trust Loan Origination Fee. For SFY2017, a Trust Loan origination fee of 0.01 percent may be applied to only the Trust loan to fund the costs of issuance associated with the bond sale and any such fee shall be uniformly applied to all borrowers participating in the bond pool. This fee is generally financed as part of each borrower's Trust Loan and does not typically cover the entire costs of underwriting new bond issues. Other than in refunded issues, the Trust pays any uncovered cost of financing from cash-on-hand.

The Trust Annual Administrative Fee. The Trust will charge long-term SFY2017 borrowers an administrative fee of up to 0.3% per annum on the original Trust loan amount. This fee is uniformly applied annually to all borrowers receiving loans in the SFY2017 Program for the duration of each loan. Administrative fees collected from borrowers of all financing program years are utilized to fund NJEIT's activities as enumerated in the SFY2017 operating budget (Appendix N).

Security Research Fee. The Trust may charge non-governmental participants for any expenses incurred by or on behalf of the Trust in connection with the evaluation of the acceptability of any collateral provided as security for the Trust and Fund loans, regardless of whether the loan is actually closed. The Trust will not incur such expense without the prior notification to the potential borrower.

Late Fee. To the extent any Borrower makes its Loan repayment after the due date thereof (February 1 and August 1), the Borrower will be charged a late fee equal to the greater of 12% annualized or the Prime Rate plus ½% of the outstanding amount due.

Engineering Costs. To the extent that consulting engineers are used for application review or construction management for SAIL or redevelopment projects, the Trust may charge the costs thereof to the Borrowers.

BORROWER ELIGIBILITY

A municipal borrower for a CW project must be a municipal corporation established under the laws of New Jersey. Local, regional and State authorities must be constituted as public bodies corporate and politic, with corporate succession. Private drinking water systems must be corporations or other entities duly organized and existing under or authorized to transact business under the corporation or other applicable laws of New Jersey. Each borrower must have made a timely application to, and received approval from, the Trust and the DEP (for the Fund or Pinelands/Green Acres Programs). The municipal and authority NJEIFP participants must issue a bond to secure the Trust Loan and a bond to the State to secure either the Fund Loan or the Pinelands Loan. Participants must agree to complete the project and perform under the specific terms and covenants of the loan agreements. Each of the loan agreements will cite the source of funds for the loan. In the case of private drinking water systems, collateral issued to secure the Trust and Fund Loans (which may include revenue bond pledges, particularly in the case of larger private drinking water systems) must be approved by both the Trust and the State.

FINANCING SCHEDULE OVERVIEW

1. **Financial Addendum** - Each borrower is required to complete a Financial Addendum form (“FAF”) by the submission deadline to demonstrate a project sponsor’s commitment to proceed with project financing. A single FAF is required for application. Two FAFs must be submitted if both clean water and drinking water project loans are sought. This FAF submission is in addition to the NJEIFP loan application typically due in March of each year. While the actual requirements typically vary by type of applicant (municipal, authority or public water utility), applicant obligations generally include but are not limited to completion of a financial addendum form, passage of an authorizing resolution, reimbursement resolution and bond resolution.
2. **Local Finance Board/Board of Public Utilities Approval** – Pursuant to P.L. 15 c. 95, known as “The Division of Local Government Services Modernization and Local Mandate Relief Act of 2015”, NJEIFP loan applicants are no longer required to secure Local Finance Board (LFB) approval of the applicants’ debt instruments issued to the Trust pursuant to the Trust’s enabling act (N.J.S.A. 58:11B-9(a)) or the Local Fiscal Utilities Control Law (N.J.S.A. 40A:5A-6). Rather, such debt is approved by the DLGS based on information forwarded by the NJEIT in the NJEIFP loan application process. Moreover, P.L. 15 c. 95 relieves NJEIFP loan applicants of securing LFB approval of the waiver of the five percent (5%) down payment requirement provided the local bond ordinance exclusively funds a NJEIFP project. In addition, DLGS approval is no longer required for NJEIFP applicant’s Non-Conforming Maturity schedules. However, approvals of other matters continue to be required by the LFB or Board of Public Utilities, as applicable, as a statutory requirement of the Financing Program (other than private entities which are not subject to its jurisdiction).
3. **DEP Project Certification** – For a project to receive NJEIFP financing, the DEP must certify that the particular activities satisfy program requirements. For example, Planning & Design loans require certification that the proposed project and particular contracted activity is SRF eligible; and construction loans require that all planning and engineering design requirements have been completed in accordance with the Financing Program Rules, all environmental issues have been adequately addressed, all required permits for the project have been obtained, and an Authorization-to-Award has been issued.
4. **Trust Project Certification** – Loan Certification is required for all projects seeking program financing. The Executive Director certifies the majority of projects seeking Short-term Loans

and the Trust Board of Directors certifies projects seeking Long-term Loans. Trust Loan certification is awarded upon DEP project certification and the applicant's satisfaction of the Program's credit worthiness requirements.

5. **Short-Term vs. Long-Term Funding Eligibility** – Conditions precedent to Short-Term Funding Eligibility consists of project certification from the DEP and Trust and satisfaction of the Financing Program's credit worthiness standards. Conditions precedent to Long-Term Funding Eligibility consists of project certification from the DEP and Trust, satisfaction of the Financing Program's credit worthiness standards, and completion of a percentage of project construction. It is anticipated that construction shall be required to be a minimum of 50% complete for Long-Term Loans issued in November of 2016, and 85% in May of 2016.
6. **Escrow Closing** – The Trust conducts an escrow closing for each participant seeking Long-term funding prior to Bond Closing to ensure all projects and borrowers are in a position to close on a Trust bond financing once bonds have been sold to the public. The borrower must have all the necessary certifications, ordinances, resolutions, authorizations and necessary financial covenants in place.
7. **Bond Issue** – Subsequent to escrow closing, the Trust will conduct its bond sales. Both the Trust's enabling legislation and the Annual Debt Management Plan require that the Trust's bonds be sold on a competitive basis.
8. **Loan Closing** – The Trust offers closings for Short-term Loans within three (3) of submission of a Short-term Financial Addendum Form. Typically, within two to three weeks of bond sale, the Trust will settle its bond sale and conduct simultaneous Long-term loan closings with the participating borrowers.

THE TRUST FINANCING DETAIL

THE TRUST LONG-TERM BONDS

The Trust intends to issue one or more series of tax-exempt bonds for governmental borrowers participating in the SFY2017 Financing Program. Depending upon the borrowers' characteristics, the Trust may also issue a series of alternative minimum tax (AMT) bonds for private drinking water systems or other projects with a significant private use component in this year's financing. In past years, the Trust has funded a separate series of AMT bonds for CW projects and may do so again depending on the responses received from borrowers in their FAFs. If CW or DW AMT bonds are necessitated by the operational and financial structure of certain borrowers, the Trust will attempt to combine the AMT bonds into a single series of Trust bonds, to the extent practicable and allowable under the Clean Water Act and the Safe Drinking Water Act and other applicable law. Through the issuance of AMT bonds, the Trust retains the flexibility to finance certain kinds of projects involving private use, private payments or private loans in excess of Federal income tax standards available for the more traditional, governmental borrower-based Trust financing. DW loans may be secured by letters of credit, mortgages on drinking water facilities, personal guaranties of system owners or operators, special reserves and/or other available security required by the Trust to ensure repayment. A taxable series of bonds may also be issued, such as in situations where some projects have non-governmental relationships beyond allowable limits set by Federal income tax law. Any series of taxable or AMT bonds will have the same security features as any other series of Trust bonds or, in the case of private drinking water systems, collateral acceptable to the Trust and the DEP.

New Bond Series will be Special Obligations of the Trust, secured primarily by:

- i. The repayments of the Series Borrowers of the Series Trust Loans;
- ii. The repayments by the Series Borrowers for the companion Series State Fund Loans;
- iii. Certain of the repayments by those Borrowers in the Coverage Providing Financing Programs that have received Coverage Providing State Fund Loans that are held by the Master Program Trustee in accordance with the terms of the Master Program Trust Agreement (MPTA);
- iv. Money deposited in the Series Borrower Debt Service Reserve Funds, with respect to certain Authority Series borrowers only;
- v. Moneys payable under the Series Borrower Service Agreements and the Series Government Borrower Guaranties; and
- vi. Certain State-aid payable to certain of the Series Borrowers.

Neither the State nor any political subdivision thereof (other than the Trust, but solely to the extent of the applicable Trust estate) is obligated to pay the principal of or interest on the Series Bonds, and neither the full faith and credit nor the taxing power of the State or any political subdivision thereof (the Trust has no taxing power) is pledged to the payment of the principal of or interest on the Trust Series Bonds.

The Trust will consider various alternative structural features with respect to its bonds to be issued for the purpose of funding Trust loans for borrowers participating in the SFY2017 Financing Program to the extent such structural features will serve the best interests of the NJEIFP and will provide additional savings for such borrowers.

Each series of bonds funds a pool of loans. Participants will be assigned to a loan pool based upon their individual credit characteristics, effect on coverage, the terms and conditions of their own outstanding bond documents and the following considerations:

- **Trust bond ratings** – Because of the cash flow structure of the Financing Program, most participants will be placed in a single uninsured pool for which the Trust anticipates AAA/Aaa/AAA ratings from Fitch, Moody's and Standard & Poor's respectively.
- **The Trust's need to minimize transaction costs** – Assigning participants to various pools can minimize the complexity and cost of the bond issue.
- **Participants' need for insurance or other credit enhancement** – Some participants may be required to insure or obtain other credit enhancement with respect to the bonds they pledge to the Trust. This may include participants who do not have an investment grade rating of their own, who cannot obtain deficiency agreements, who have certain restrictions in their existing bond documents, or who are required to issue junior lien debt. At times, the Trust may request a waiver by the State Treasurer of the State's credit worthiness standards for a specific borrower.
- **Federal tax law considerations** – AMT bonds, taxable bonds and varying construction draw schedules among participants may make it beneficial to pool certain participants together in order to comply with federal tax law.
- **State law limitations** – Restrictions in certain State general obligation bond acts preclude the use of certain bond act moneys as security for private borrowers.

Based primarily on the above considerations, the Trust will decide on the number of and the participants for each bond series to be issued when the final list for this year's Financing Program is established.

THE TRUST GREEN BONDS

During SFY2016, the Trust issued one series of “Green” Bonds to finance clean water and drinking water infrastructure projects. Green Bonds are dedicated to financing environmentally friendly projects and appeal to a new group of socially conscious investors. In November 2015, the program issued \$9.56 million of general obligation bonds (2015A-2) to finance the loan portion of SRF projects positively impacting the environment. The bonds were priced with an overall true interest cost of 2.79%. Attached as Appendix J is the Green Bond Report identifying projects funded in this bond series.

ESCROW CLOSING

Prior to bond sale, the Trust conducts an escrow closing for each participant upon validation that the borrower has received Trust and DEP project certification, and all the necessary ordinances, resolutions, authorizations and necessary financial covenants in place. This closing is a full financial closing (i.e., loan agreements executed, borrower bonds issued, and approved collateral pledged in escrow) without the benefit of the bond sale. These documents are held in escrow until after bond sale and all conditions precedent to final closing have been met. At that time, the documents are released from escrow and final bond sale closing takes place concurrent with Borrower loan closing.

This process ensures, to the greatest extent possible, that the competitive bond sale and the closing go forward as planned. Escrow is estimated to commence two months prior to each bond sale. (See schedule herein).

COMPETITIVE SALE OF TRUST BONDS

Subsequent to escrow closing, the Trust will schedule its respective bond sales. The Trust’s enabling legislation requires that the Trust's Long-term bonds be sold on a competitive basis. In a competitive sale, the Trust's enabling legislation calls for the Trust to publish a summary of the Notice of Sale once in at least three New Jersey newspapers and once in a recognized bond publication. The bonds will be awarded on the basis of the lowest true interest cost bid. In the past, several underwriting syndicates have bid on the bonds and it is expected that several will do so again this year. The Trust will require bidders to submit their bids electronically for its Series 2017 bond issues.

The Trust has provided underwriting syndicates with the option to include term bond(s) with sinking fund installments in their bids. Under certain market conditions, the use of term bonds in place of serial bonds will result in lower financing costs for the participants. The Trust, depending on market conditions at the time of the publication of the Notice of Sale, will permit underwriting syndicates to increase the amount of original issue discount which they may include in the bids.

Generally, however, bidders must specify a purchase price which equals or exceeds 98% of the initial aggregate purchase price of the bonds. Given current conditions, a premium bid, e.g., one in which the purchase price exceeds 100% of the initial price, is a likely possible outcome. Both the use of term bond(s) and a larger original issue discount may provide underwriting syndicates increased flexibility resulting in a lower true interest cost for the Trust's bonds.

Prior to the bond sale, the Trust will establish the criteria for investment of bond proceeds based upon market conditions in either a portfolio of securities, money market funds or a flexible repurchase agreement on which to be bid. Depending upon the investment, the bonds may be sold either on a gross or net basis. The Trust may also determine to accept investment bids on an electronic basis.

DISCLOSURE

Program participants are expected to provide, through completion of their FAF and certification of the data's accuracy, information necessary for disclosure in the Trust's Official Statements. As discussed below, full disclosure will be required for pool participants determined to be "obligated persons", defined as any borrower whose debt service repayments exceed 10% of the sum of (i) all remaining Fund Loan repayments from all borrowers in all coverage providing financing programs and (ii) the aggregate of all remaining Series Trust Loan repayments from all Series borrowers. Reduced disclosure will be required from the balance of the participants.

SECONDARY MARKET DISCLOSURE

Rule 15c2-12 of the Securities and Exchange Commission requires that certain issuers provide information on an ongoing basis for use in the secondary bond market. The Trust has developed a policy, consistent with Rule 15c2-12, to determine which borrowers will be required to provide ongoing secondary disclosure.

Those Borrowers (for any particular Financing Program) whose remaining Fund Loan repayments in all Coverage Providing Financing Programs, when aggregated with their remaining Trust Loan repayments for any such particular Financing Program, if any, exceed ten percent (10%) of the sum of:

1. The aggregate of all remaining Fund Loan repayments from all Borrowers in all Coverage Providing Financing Programs, and
2. The aggregate of all remaining Trust Loan repayments in any such particular Financing Program from all Borrowers shall be considered material "obligated persons" within the meaning and for the purposes of Rule 15c2-12. To the extent any such material "obligated person" Borrowers have entered into Borrower Service Agreements with Participants and if any such Participants have entered into Indirect Borrower Service Agreements with Indirect Participants whereby Annual Charges or Indirect Annual Charges, as the case may be, materially secure such Loan payments of any such Borrower, any such Participants and Indirect Participants shall also be considered material "obligated persons" within the meaning and for the purposes of Rule 15c2-12 for the Series 1995 and subsequent Financing Programs.

Under certain commentary promulgated by the SEC pursuant to Rule 15c2-12, the Financing Programs that provide coverage appear to be considered materially "obligated persons" under the Rule. Accordingly, the Trust will make the appropriate secondary market disclosures on these Financing Programs in the 2017 Financing Program as it has in the past programs commencing in 1995.

UNDERFUNDED OR OVERFUNDED ALLOWABLE COSTS

Financing is based upon awarded contracts or the best estimate of project costs available at the time the loans are executed. If final bids are higher than the estimates, or if differing site conditions are encountered, the participant is eligible to return to the Financing Program for supplemental funding for the increased allowable costs, subject to certain IRS procedural requirements that must be followed. In the interim, the participant must be able to finance the extra costs before they are eligible to receive their loan disbursements.

If final bids for a participating project are lower than the original awards, or if final building costs are lower than the allowable costs based on the low bid building cost, a surplus of monies may exist. In the case of a Trust Long-Term Loan, this money is expected to be used to make debt service payments on the

participant's Trust Loan or go towards a defeasance. These Trust monies may also be available to fund cost increases due to differing site conditions, certain other project costs or for allowable reserve capacity costs, subject to approval by the Trust. In the case of a Fund Loan or Pinelands and/or Green Acres Grant/Loan, this surplus will be de-obligated via an amended debt service schedule eliminating payments starting from the back end of the loan (i.e. year 30) and moving forward until the de-obligated amount is realized.

UNALLOWABLE COSTS

Project financing for the unallowable portion of project costs must come from the program participant, who may bond for this cost or pay for it out of other funds. Municipal or county borrowers must either have cash available or bond ordinances and Local Finance Board approvals (if required) authorizing the borrowing of the necessary funds. Authorities and private drinking water systems must have cash-on-hand or the equivalent thereof prior to any disbursement of their loans. The Trust has imposed these requirements to provide assurance that projects will be completed.

PROJECT ACCOUNT DISBURSEMENTS

Financing Program participants draw their funds for construction from two sources: one funded by the Trust bonds and the other funded by either (i) the CW or DW SRF, (ii) CW or DW SRF repayments, or (iii) State Bond proceeds. The project construction drawdown schedules are developed by the DEP, based upon the participants' own submissions, prior to the escrow closings. The Trust then develops a composite drawdown schedule from all of the individual borrowers in any given pool to determine the best investment of bond proceeds. Depending on market conditions and the timing of the draw schedules, the Trust may also gross fund the accounts.

LOAN REPAYMENTS

Participants make scheduled debt service payments on both of their loans with a single payment to a loan servicer, which may be the Trust. Payments are required to begin by the fourth year of the loans, but may commence earlier if the construction period is shorter or if the borrower chooses to begin amortization prior to the end of its construction period. Each debt service payment is determined as follows:

- Scheduled principal and interest due the Trust, net of investment income on the reserve fund credited for the period and net of any other applicable credits;
- Scheduled principal due to the Clean Water or Drinking Water Fund or State Bond Fund or principal and interest due under the Pinelands Loan; and
- Any administrative fees owed to the DEP and the Trust.

INVESTMENT OF PROJECT LOAN ACCOUNT PROCEEDS

The Trust will continue to invest project loan account monies to the expected drawdown dates for any construction not completed under the construction loan program. These investments will be invested in accordance with the permissible investments as defined within the Bond Resolution. If determined to be advantageous, the project account may be invested in State and Local Government Securities or other securities as allowed under the bond resolution. Securities will be procured through a competitive bid process.

Each year, the Trust considers the feasibility of using flexible repurchase agreements, guaranteed income contracts or other forms of investment agreements to reinvest bond proceeds deposited into the project loan account. Subject to State and federal constraints, if any are found to be advantageous, the Trust will seek authorization from the Director of the Division of Investment in the Department of the Treasury to use them.

FLOW OF REPAYMENTS

The Loan Servicer or Trustee receives the above noted repayments from the borrower and within each pool: (1) satisfies the requirements to pay the bondholders; (2) deposits and disburses the collected administrative fees; and (3) once all bond principal and interest payments have been made in full, transfers the Funds Loan repayments to the Master Program Trustee for deposit into the MPTA. The Master Program Trustee will hold these funds for a period of one semi-annual bond payment period plus one day to provide coverage for the next bond payment due on all outstanding Trust bonds issued. Immediately following the second payment upon which the Fund Loan repayment funds were available to secure Trust Series Bond payments, the Master Program Trustee will deposit the principal and any interest earnings while invested by the Master Program Trustee in a state DEP account which the DEP will then deposit into the respective State CWSRF, DWSRF and non-SRF accounts. Once deposited in the revolving fund accounts, these monies are available to make future loans for CW and DW project purposes, respectively.

MISCELLANEOUS PROVISIONS

The Trust plans to sell its bonds soon after project loan agreements and local unit bonds evidencing such loans or other collateral provided by private drinking water systems to evidence such loans are delivered in escrow.

Construction draws will be made pursuant to requisitions submitted by project participants. During the construction period, unutilized funds in each borrower's project loan account, established under the Trust bond resolution, will be invested to maximize the cash flow of those funds. When project accounts are net funded, the corpus and associated interest earnings are used to fund each project's allowable project costs.

All of the Trust bonds will mature within thirty years from the respective date of issuance thereof. Interest on each Trust Loan will be payable at least semiannually and after any initial optional deferment period for construction completion, principal will be retired at least annually. It is possible that nonprofit or private drinking water system borrowers for drinking water projects may be required to pay debt service on a monthly or quarterly basis. Payments are typically structured to provide level debt service payments after the construction period for the life of the loan.

If a borrower elects to capitalize interest during this period, its allocable share of the interest earnings derived from its capitalized interest account will be credited against the capitalized interest. The borrower's allocable share of earnings from any Debt Service Reserve Fund, if any, will also be used in this manner during the capitalized interest period.

For participants who elect not to capitalize interest and for all other participants following the construction period, all such participants will receive their proportionate share of any reserve fund earnings through a credit against their Trust Loan repayment obligations. The allocations of earnings from the reserve fund are pro-rated based on the total Trust loan size.

The Trust and State reserve the right to make such modifications as may, in their discretion, be necessary, convenient, or desirable to the NJEFP, provided such modifications are consistent with the purposes of the Financing Program and with the provisions of the enabling legislation and corresponding rules and regulations.

CREDIT OF THE TRUST BONDS

CREDIT STRUCTURE AND BOND RATING

The credit structure of the Trust's Bonds provides a major benefit to borrowers by allowing the Fund loan repayments of one borrower to secure the Trust loan repayments of all borrowers within the same pool of loans. In addition, Fund Loan repayments from all borrowers participating in outstanding Financing Programs are used to cross collateralize, on a subordinated basis, all or a portion of future Trust Bond issues as allowable. Since 1995, this technique has been used to enhance Trust Bond ratings with respect to particular pools or specific loans.

The Trust's structure has produced AAA/Aaa/AAA bond ratings from all three rating agencies (Fitch, Moody's, and Standard & Poor's) for each series of Trust bonds issued since 1995. This "true pool" structure further secures the Trust Bonds, improves the bond ratings, lowers the interest cost of the Bonds for participating borrowers, and eliminates the need for bond insurance. In addition, the Trust established cross collateralization between the CW and DW Programs to extend the benefits available to CW borrowers and to DW borrowers. New Jersey was first in the nation to be approved for cross-collateralization between the two programs.

The Trust may also consider alternative financing structures, such as Build America Bonds, as described in Section II(E)(5)(a) of this financial plan.

MARKETING TRUST BONDS

Minimizing costs for the participants in the Financing Program requires that the Trust bonds be backed by the strongest available credit structure. Without a uniform credit feature, the rating agencies would be likely to rate the Trust bonds no higher than the lowest credit rating in the group. The credit structure of the Financing Program attempts to provide that uniform credit, while also simplifying the Trust's credit and security arrangements.

SECURITY FOR TRUST BONDS

The Trust may issue tax-exempt, AMT or taxable bonds that will be uninsured to finance its share of the SFY2017 Financing Program. The credit structure for the Trust's bonds is created through provisions in the bond documents, loan agreements and related support agreements executed by the participants.

Security for the Trust bonds relies on the following seven major credit features, as well as other protective covenants typically supporting revenue bonds:

- The pledge of revenues from self-supporting projects;
- For a municipal borrower, the pledge of its full faith and credit of its taxing power to pay debt service on bonds sold to the Trust. For an authority borrower; a deficiency agreement under which the municipalities being directly or indirectly served by the borrower make this pledge; for a private water system, collateral approved by the Trust;

- Other forms of credit enhancement, if necessary;
- Subordination of Fund Loans (and Pinelands / Green Acre Loans, if any) to the Trust Loans within the particular pool to increase coverage of debt service on the Trust bonds;
- Cross coverage from all outstanding pools, after the individual pool Trust payments have been made, to provide additional coverage for Trust bonds sold between 1995-2016 and into the future (if so designated by the Trust) as allowable;
- The ability of the State to intercept State-aid payable to borrower municipalities or, in the case of authority borrowers, underlying municipalities; and
- A pledge of the debt reserve fund, if any, to pay debt service on the Trust bonds in the event of default by a participant.

CREDIT WORTHINESS

For applicants that do not have an investment grade rating of at least BBB-, Baa3, or BBB- from Fitch Ratings, Moody's Investors Service or Standard & Poor's Ratings respectively, the Trust requires the applicant to meet certain liquidity, leverage and cash flow metrics as defined in the Trust's Credit Policy, found on the Trust's website at www.njeit.org/policies-regulations

DEFICIENCY AGREEMENT / CREDIT ENHANCEMENTS

In the case of authorities which have no taxing power, which must secure their bonds with project revenues and which, absent credit enhancement, do not themselves have an investment grade rating, the Trust may require the local unit bonds to be additionally secured by G.O. deficiency agreements with underlying municipalities, bond insurance or other form of credit enhancement. The use of deficiency agreements is a conventional tool for governmental utility revenue bond financings in New Jersey. It is anticipated that local unit bonds supported by such deficiency agreements will have the same credit quality as the G.O. bonds issued by the underlying municipalities.

COLLATERAL FOR PRIVATE DRINKING WATER SYSTEMS

All private water system projects must demonstrate that revenue is sufficient to cover operation, maintenance and debt service. For large private drinking water systems, the Trust will require a revenue bond to be issued to the Trust as part of the collateral for the loan. For very small private community and nonprofit non-community drinking water systems, a variety of collateral will be considered on a case by case basis for Small System and other program loans. Some of the collateral that may be considered will include, but not be limited to, a bank letter of credit, a mortgage on the facilities and its property, personal guarantee of the owner, increased reserve funds, etc. The intermediate private drinking water systems will require some combination of the above based on a case by case determination.

COLLATERAL FOR SMALL BORROWERS

For some of the smaller borrowers, additional security in the form of a borrower financed, two-year reserve fund may be required. This fund will be held by the Trustee in the case of a bond financed Trust loan or by the Trust in the case of a direct loan. Drawdowns on the loan may also be restricted to the percentage of the fund-up of the special borrower financed reserve fund.

SMALL SYSTEM LOAN PROGRAM

Small System loans are one source of funding for drinking water projects serving populations less than or equal to 10,000 residents. Unique to the Small System Loan Program is the establishment of a Loan Loss Reserve Fund (LLR Fund). Small System Loan Program applicants that do not directly or indirectly pledge ad valorem taxing authority as security for such loans will pay an annual guarantee fee equal to 1% of the outstanding Trust loan (“LLR Fee”). The LLR Fee will be deposited into the LLR Fund to provide additional coverage to the borrower’s debt service payments.

STATE-AID INTERCEPT

The Trust's enabling legislation authorizes the State Treasurer to intercept State aid to local governments borrowing or certain local governments benefiting from the borrowing of money from the Trust. This money will be used to meet the obligations to the Trust if the local unit defaults on a debt service repayment.

The model for this approach is the State's Municipal Qualified Bond Program, which has been widely used by the State's lower rated urban borrowers. Many of the revenues securing Qualified Bonds issued by participants in the Municipal Qualified Bond Program can be intercepted by the Trust as well. The State's experience with the Municipal Qualified Bond Program indicates that the State aid intercept can raise the ratings on bonds issued by weaker borrowers to at least one step below the State’s rating. Therefore, participating municipalities and municipalities which are subject to deficiency agreements with participating authorities will be required to allow the State Treasurer to intercept their State aid on behalf of the Trust if project revenues are ever insufficient to pay debt service on the Trust Loan. The Trust may also require certain participating communities benefiting from projects and receiving small quantities of State aid to execute agreements which allow the Trust to tap their State aid.

The intercept under the Trust Program is subordinate to the intercept securing bonds issued under the Municipal Qualified Bond Program. Should participants in the Financing Program have outstanding Municipal Qualified Bonds, financing documents will include covenants requiring that the coverage ratio of debt service by State aid be calculated by including those bonds as well as both Financing Program loans. This will mitigate the adverse effect of the senior claim on State aid of those Qualified Bonds.

The Trust will continue to employ its State aid intercept powers to intercept the State funds of any borrower who has defaulted on its Trust obligation. Intercepted funds will be applied to make up any repayment deficiencies to the Trust. Further, the Trust and/or the State may take other actions to cause the local government unit to repay in a timely manner any sums in default. To date the Financing Program has not had to employ its State aid intercept powers.

RESERVE FUND

Trust bonds prior to 2007 were secured by a debt service reserve fund of approximately 10% of the issue size. The Trust’s Debt Service Reserve Fund was generally funded from a portion of the required state match (20% of the federal grant), General obligation Bond proceeds and project loan repayments. Commencing in 2007, the Trust utilized these funds for project loans while maintaining its natural AAA credit rating through the MPT. To the extent permitted by the rating agencies, this practice will be continued in SFY2017.

SUBORDINATION OF STATE LOANS

Within each bond series, each borrower's Fund Loan or Pinelands / Green Acres Loan repayments are subordinated to that borrower's Trust Loan repayments. Thus, a borrower's Fund Loan or Pinelands Loan repayments provide coverage on its corresponding Trust Loan repayment obligations. In addition, the appropriation bills, Trust bond resolution, and loan servicing agreement by and among the Trust, the State and the Financing Program's loan servicer will permit all Fund Loan and Pinelands / Green Acres Loan repayments to be applied to any Trust bond debt service payment whenever any Trust Loan repayment deficiency by any borrower occurs as allowable.

All Fund Loan repayments for each period, once credited to such borrowers and once the Trust bond debt service payment for the repayment period is satisfied, are paid to the Master Program Trustee to be held for a period of one semi-annual bond period (approximately 6 months) plus one day to provide additional coverage as allowable for the next Trust debt service payment due on all outstanding Trust bonds and any future Trust bonds so designated, prior to being paid to the State.

CROSS COVERAGE BETWEEN SERIES

In 1995 the Trust instituted the concept of Cross Coverage wherein, once Trust debt service on individual bond issues is satisfied, the remaining funds are transferred to the Master Program Trustee to cover potential debt service deficiencies for all outstanding Trust Series Bonds so designated and as allowable. The Trust will continue to use some or all of the Fund Loan repayments associated with the 1995 through 2016 Trust Bond issues, as well as subsequent Trust Bond issues so designated, to cross collateralize, on a subordinated basis, all or a portion of future Trust Bond issues so designated. This cross coverage credit structure reduces the risk of default on the Trust bonds by increasing the likelihood that sufficient funds will be available to pay debt service on those bonds.

As noted above, the credit quality of each issue of Trust Bonds is enhanced by the fact that Fund Loan or Pinelands /Green Acres Loan repayments from all borrowers, as allowable, within each pool are available to make debt service payments on the Trust Bonds in the event of a Trust Bond debt service payment deficiency by one or more borrowers in the pool. Since the Trust began using this technique, it has never become necessary to use the Fund Loan repayments for this purpose. It is important to note that, notwithstanding such subordination, any borrower that has made its Trust, Fund or Pinelands / Green Acres Loan payments has fully discharged its obligation to make such payment.

CROSS COLLATERALIZATION BETWEEN THE CLEAN WATER AND DRINKING WATER PROGRAMS

Under the cross collateralization option, repayments of CW and DW Fund Loans may be used to satisfy defaults as allowable in Trust loan repayments from all deposits in the Master Program Trust Account for approximately six months and one day. Notwithstanding the foregoing, to the extent Fund loan repayments are received in connection with Fund loans originally funded by State general obligation bond proceeds, these Fund Loan repayments may not be available to secure Trust Loans made to private drinking water systems. Even after allowing for this minor restriction on cross collateralization, the ability to use CW and DW Program funds to support each Financing Program will result in significant savings to the project sponsors under the DW Program. Since there is not a large pool of Fund Loan repayments available for this program, the DW Program Trust bonds might certainly not receive the AAA programmatic rating without this cross collateralization between Programs. However, the State's cross collateralization involves only a temporary use of funds from the CWSRF or the DWSRF, if a default in loan repayment did

occur, the Trust and the DEP would take steps to collect the defaulted loan repayments to reimburse the appropriate DW or CW Fund.

After being available for two semi-annual debt service payments, these cross-collateralized funds are returned to the State for deposit in the respective CWSRF, DWSRF accounts. Once in the respective SRFs, these monies can be used to make new loans for their respective CW and DW Programs.

RATING THE TRUST BONDS

Because of the collateral structure described above, the Trust's 2016 bonds were rated, and the 2017 bonds are expected to be rated, AAA/AAA/Aaa by all three rating agencies as previously noted. Cross Coverage will help avoid weaker credits penalizing the stronger credits in the uninsured pool.

To the extent a series of taxable or AMT bonds will be issued to accommodate a single borrower, the advantages found in the pooling structures will not apply. However, bond pricing advantages from cross coverage and potential AAA/Aaa/AAA ratings are still realized. A separate series of taxable or AMT bonds issued for several borrowers will reap the benefits of the pooled structure and the ratings will be set accordingly.

JUNIOR LIEN BOND POLICY

Trust Loan Bonds are typically secured by revenues of the Authority Borrowers' wastewater or water supply systems under the terms of the Authority Borrowers Bond Resolutions, but sometimes are additionally secured by service, deficiency or other agreements of (i) municipalities that possess and use their general obligation taxing power to secure their payment obligations under such service agreements ("Direct Service Agreements") or (ii) authority participants or customers, that in turn have service, deficiency or other agreements with municipalities that possess and use their general obligation taxing power to secure their payment obligations under such service agreements) "Indirect Service Agreements" and together with Direct Service Agreements, "General Obligation Service Agreements").

Some Authority Borrowers are required to fund a debt service reserve fund under the terms of their Authority Borrower Bond Resolutions, but not under the terms of the Financing Program. In order to avoid the costs of funding such Authority Borrower debt service reserve funds, some Authority Borrowers have requested permission from the Trust to issue subordinate Trust Loan Bonds to the Trust under the Financing Program. In response, and upon consultation with the State Treasurer, the Attorney General's office and borrower bond counsel, the Trust has adopted a Junior Lien Bond Policy, which provides:

1. The Trust may accept junior lien Trust Loan bonds of an Authority Borrower without forcing any such Authority Borrower to close off their senior lien bond resolution, indenture or other related document, so long as such junior lien Trust Loan Bonds:
 - a. Will be directly or indirectly secured by General Obligation Service Agreements.
 - b. Carry an investment grade rating (which may be evidenced by a shadow rating or otherwise) if such bonds were not part of the Financing Program or would meet any of the "safe harbors" outlined in the Trust Credit Policy and the letter of the State Treasurer dated October 29, 2001; and
 - c. The junior lien Authority Borrower Bond Resolution under which any such Trust Loan Bonds are to be issued carries the same rate covenant applicable to such Borrower's senior lien obligations.

2. Notwithstanding the foregoing, when determined to be in the best interest of the NJEIFP, the Executive Director may determine not to accept a junior lien bond which complies with paragraph (a), so long as he reports this action and the reasons therefore to the Trust Board of Directors at the next meeting.

COVENANTS AFFECTING THE LOCAL UNIT

The loan agreements are legally valid and binding obligations between the Trust/State and the borrower. The local unit bonds or approved collateral are legally valid and binding obligations of the municipal government, authority or private water system.

Consequently, each borrower must be able to make unequivocal representations concerning its status in the transaction. Ordinances and resolutions of the governing body must be in place to establish that the borrower has the legal right and authority to undertake the specific project, and own, efficiently operate and appropriately maintain an environmental infrastructure system. All applicable permits and approvals for construction must be obtained as a precondition for execution of the agreements and the local unit bonds. The borrower will need to certify that no undisclosed fact or event, and no pending litigation, will materially adversely affect the environmental infrastructure system, the ability to make timely loan repayments, or the prospects for completion of the project. A reasonable and accurate estimate of project costs compiled by a New Jersey licensed professional engineer will be required, and the borrower must obligate itself to assume capital costs in excess of the Trust and Fund or Trust and Pinelands funding from its resources.

Other covenants include:

- For a G.O. borrower, a pledge of full faith and credit to exercise the unlimited *ad valorem* taxing power of the local government to insure the timely repayment of principal and interest;
- The intercept of State aid payable to a general obligation borrower who fails to meet Trust Loan repayment and/or administrative fee payment schedules; or
- For a Revenue borrower, an irrevocable pledge of (1) local or regional authority or private water system revenues and other receipts of the environmental infrastructure system, (2) moneys payable pursuant to service agreements or local unit bond credit enhancement, if any, and (3) State aid of municipalities, if any, which have executed deficiency agreements with the borrower to secure Trust Loan repayments;
- The establishment of levies, fees or rates sufficient to meet operating and maintenance expenses (particularly with authority/privately owned drinking water system borrowers), to comply with all outstanding covenants relating to bonds or other evidence of indebtedness, and to pay other amounts due;
- A limitation on the borrower's discretion to issue Qualified Bonds unless the coverage afforded by State aid anticipated for the current fiscal year is equal to a reasonable coverage test, which test in the past has been equal to the product of (i) the maximum debt service on all outstanding Qualified Bonds and (2) 0.80%;
- A limitation on the use of loan proceeds to only finance allowable costs of the project which are funded by the loan;
- A limitation on the borrower's discretion to sell, lease, abandon or otherwise dispose of the environmental infrastructure system without (i) an effective assignment of the borrower's loan

obligations, (ii) the prior written approval of the Trust/State, and (iii) an opinion from the Trust's bond counsel that such sale, lease, etc. will not have an adverse impact on either the security for the Trust's bonds or the tax-exempt status of the Trust's bonds;

- A prohibition on actions that may jeopardize the tax status of the bonds issued by the Trust and, where appropriate, the State;
- A provision to provide secondary market disclosure information in accordance with the provisions of SEC Rule 15c2-12 and the policy established by the Trust, if required under the Rule; and
- The Trust and the State may impose additional covenants on PFLs borrowers in order to ensure compliance provisions unique to the FFY2015 USEPA Capitalization Grants.

TERMS OF DISBURSEMENT AND REPAYMENT

The NJEIFP intends to offer each borrower on the CW and DW Project Priority Lists, the full amount authorized by the appropriation bills subject to a borrower's satisfaction of financing program requirements and funding limitations, and unless reduced based on the DEP's review of allowable project costs. Interest begins accruing on the Trust's Long-Term Loan component when the Trust Series Bond is closed and the Trust Loan proceeds are placed in the respective project loan accounts created under the Trust bond resolution. The Fund Loan and Pinelands/Green Acres Loan (if applicable) are based on the moneys available and the DEP's review of allowable project costs. In addition, the borrower, if a municipality, must certify to the Trust and the DEP that it has funds available, or if an authority or private water system, moneys on hand, for project costs that exceed the actual amounts of the loan commitments. This amount includes unallowable project costs.

Disbursement of Trust Loan proceeds will be made by the Trustee, acting as agent for the Trust, following receipt of authorization from the Trust based on a borrower's certified requisitions. Fund Loan and Pinelands/Green Acres grant and loan disbursements will be made by the State, also upon receipt of a borrower's certified requisitions.

The repayments for the Fund Loans and Pinelands/Green Acres Loans are subordinate to those received for the Trust and may be used to satisfy Trust debt service obligations (across all Trust programs) if any Trust Loan repayment deficiencies exist as allowable. However, no borrower will be responsible for the repayments of any other borrower.

Other terms include:

- A level annual repayment schedule for Trust Loans with interest payable in semi-annual installments, and principal payable in annual installments, provided however, that private drinking water systems may be required to pay more frequently than semi-annually. Depending on the circumstances, such borrowers could be required to pay 1/12 of their annual principal and 1/6 of their semi-annual interest on a monthly basis;
- A level annual repayment schedule for Fund Loans at zero interest, with principal payable in semi-annual installments or, with respect to certain authority participants, annual installments; provided, however, that private drinking water systems may be required to pay 1/12 of their annual principal on a monthly basis;
- A level repayment schedule for Pinelands / Green Acres Loans with interest payable in semi-annual installments, and principal payable in annual installments;

- Semi-annual payment of one half the administrative fee for the Trust beginning in 2017; provided, however, that private drinking water systems may be required to pay more frequently than semi-annually. Depending on the circumstances, such borrowers could be required to pay 1/12 of their annual administrative fee on a monthly basis;
- Payment of the remaining balance of the DEP Loan Origination Fee shall be paid semi-annually until paid in full; provided, however, that private drinking water systems may be required to pay more frequently. Depending on the circumstances, such borrowers could be required to pay 1/12 of their annual administrative fee on a monthly basis;
- A late charge of 12% per annum, or .50% above the prime rate, whichever is greater, calculated from the due date and charged daily on a pro-rata basis;
- The application of each Trust Loan repayment pursuant to the terms set forth each Bond Resolution (typically to interest first, then principal);
- A credit against the debt service obligations of each project for the allocable share of reserve fund income, if any;
- Debt service payments to amortize principal must begin within one year of the anticipated date of completion of construction;
- The anticipated completion date must be established within three years of the loan closing date;
- Tax exempt borrowers may capitalize interest for a period up to six months following the anticipated date of completion of construction; and
- Alternative Minimum Tax (AMT) borrowers may capitalize interest up to the payment date immediately preceding the anticipated date of completion of construction.

The loan agreements may also provide borrowers with an option to prepay loan obligations. Prepayment of either the Trust or Fund Loan requires a 90-day written notice to the Trust and a written approval thereof. Fund Loan prepayments also require a 90-day written notice to the DEP and a written approval thereof. Trust Loan prepayments, at a minimum, must take out accrued interest (if applicable), any premium, and principal through the prospective payment date for which the prepayment is to be credited. Advance repayments will be applied first to interest on the portion prepaid, then to principal. It should also be understood that the Trust/Fund financing is based on a split between the Trust and the State for the financing of a project's eligible cost. Therefore, the prepayment of any Trust Loan must be accompanied by a corresponding pro-rata prepayment on the State Loan. The Borrower is responsible for paying all the costs of the Trust and the State associated with any prepayments. In addition, whether or not prepayment is involved, any modification of the local government bonds securing the Trust Loan and the Fund Loan will require prior approval of the Trust and the Department respectively.

DEFAULT

The loan agreements define an event of default as:

1. the failure by the borrower to make a loan repayment within 15 days of the due date;
2. the failure to make timely payment of an administrative fee on the Trust or Fund Loan within 30 days after written notice is given;

3. the representation of false and misleading information that has a material effect on the integrity of the loan agreements or related documents;
4. the appropriate filing by or against a borrower of any petition of bankruptcy or insolvency;
5. the general failure of the borrower to pay its debts; and
6. the failure to observe or perform any other duties, obligations or responsibilities required by the Trust or State for participation in the Financing Program, within 30 days after written notice.

With respect to the events of default specified in (2) and (6), the Trustee may be authorized to provide relief for up to 120 days if the borrower can represent that the failure to pay, observe or perform is correctable within that time frame. In addition, default may be averted if a petition of bankruptcy or insolvency is dismissed without prospects for appeal.

In an event of payment default, the Trust and/or State may accelerate the Trust and State loans and in the event of any default, the Trust and/or the State may elect to take whatever action of law or equity is necessary to recover the deficiencies manifested by the default, or direct the Trustee (in the case of Trust Loans) to pursue these remedies.

Recovered funds may be applied in the following order. In instances where MPT funds have been utilized to meet the obligations below, recovered funds will be applied back to the MPT:

1. To pay the fees for attorneys and other expenses incurred by virtue of the proceedings;
2. For interest payable on the Trust Loan obligation;
3. For principal payable on the Trust Loan obligation;
4. For other amounts due and payable to the Trust;
5. For interest, principal and other amounts due the Trust as the obligations become due and payable in accordance with the terms of the loan agreement; and
6. For principal and other amounts due the State for the Fund or Pinelands / Green Acres Loan obligation and for other amounts due and payable to the State.

ASSIGNMENT OF OBLIGATIONS

Each participant will acknowledge that all rights, title and interest of the Trust in the agreement and the local unit bond or other approved collateral are, except for certain reserved rights, assigned by the Trust, at its discretion, to the Trustee. Further, each participant will consent to any transfer of the loans deemed necessary by the Trust for any refunding or additional debt issuance in connection with the NJEIFP.

A participant will be restrained from assigning its debt service obligation on its own bond or any other obligations under the agreement unless certain conditions are met. Prior written approval of the Trust and the Trustee must be secured for both the Trust and Fund or Pinelands Loans. In addition, the DEP must provide prior written approval for assignment of Fund or Pinelands / Green Acres Loans. The assignee must have expressly represented in writing its full and faithful observance of the covenants assumed; and the assignee cannot be, at the time of the assignment or as a result of the assignment, in default on any obligations that would materially affect the loan agreement or the local unit bond. Finally, the Trust must receive an opinion from bond counsel assuring that the terms of the assignment preserve the tax-exempt status of the Trust bonds, and in addition, will not have an adverse impact on the security for the Trust's bonds.

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APPENDIX A1

APPENDIX A1
SFY2017 Clean Water Project Priority List
Sandy and Base Financing Program
Alphabetical Order

Rank	Sponsor	Project Number	Project Type	Appropriation Amount
SUPPLEMENTAL LOANS				
_159	_Ewing Lawrence Sewer Authority	S340391-10-1	Wastewater Treatment Plant Upgrade	\$ 3,300,000
_98	_North Hudson Sewer Authority	S340952-20-1	Sewage Treatment Plant Improvements	\$ 900,000
_243	_Ventnor City	S340667-02-1	Stormwater Management	\$ 5,000,000
_246	_Wanaque Valley Regional Sewer Authority	S340780-04-1	2013 Proposed Improvements	\$ 1,000,000
_247	_Warren Township Sewer Authority	S340964-01-1	Stage IV WWTP	\$ 100,000
_249	_Warren Township Sewer Authority	S340964-02-1	Contract 54 - Fox Hill West Pump	\$ 100,000
Number of Projects: 6			Total Supplemental Loans:	\$ 10,400,000

SUPERSTORM SANDY AND TRADITIONAL LOANS

2	Aberdeen Township	S340869-02	San. Sewer and Pump Sta. upgrades to Freneau/Woodfield Area.	\$ 9,000,000
902	Asbury Park City	S340883-08	Sewer Plant	\$ 63,000,000
66	Atlantic County Utilities Authority	S340809-23	ACUA Treatment Plant Resiliency Project - Emergency Power	\$ 9,200,000
300	Atlantic County Utilities Authority	S340809-24	ACUA Pump Station Resiliency Project	\$ 1,200,000
66	Atlantic County Utilities Authority	S340809-25	Seawall	\$ 14,600,000
66	Atlantic County Utilities Authority	S340809-26	STP Mitigation Projects	\$ 14,300,000
66	Atlantic County Utilities Authority	S340809-27	Automated Bar Screens	\$ 3,200,000
504	Atlantic County Utilities Authority	S340809-28	Incinerator Construction to meet EPA requirements	\$ 2,400,000
300	Atlantic County Utilities Authority	S340809-29	Replace a portion of Brigantine Force Main	\$ 4,300,000
211	Barnegat Township	S344130-01	Jet-Vac Truck for Sanitary Sewer / Stormwater Cleaning/Maintenance	\$ 600,000
64	Bayshore Regional Sewer Authority	S340697-05	Restoration and Flood Mitigation	\$ 28,200,000
64	Bayshore Regional Sewer Authority	S340697-06	Phase II Perm. Restore/Mitigation of Blower Bldg & Pwr Dist. System	\$ 10,800,000
821	Bellmawr Borough	S342011-02	Waterfront Development Remediation	\$ 50,000,000

158	Bergen County Utilities Authority	S340386-17	CHP Cogen Project	\$ 10,000,000
457	Bradley Beach Borough	S340472-01	Sewer Main Installation and Repairs - Phase I	\$ 2,700,000
783	Bradley Beach Borough	S340472-02	Bradley Boulevard Stormwater	\$ 600,000
423	Brigantine City	S340827-04	Emergency Generators	\$ 3,300,000
749	Brigantine City	S340827-05	Flood Control and Pump Station Improvements	\$ 4,600,000
749	Brigantine City	S340827-06	Municipal System Improvements	\$ 1,000,000
674	Burlington City	S340140-01	Stormwater pump upgrades	\$ 1,000,000
691	Burlington County	S340818-07	Stormwater Rehab. & Purchase of Portable Water Sed. Tank	\$ 2,400,000
371	Burlington Township	S340712-15	Sanitary Sewer Rehabilitation in Various Locations	\$ 1,100,000
22	Camden City	S340366-07	2014 Sanitary/Combined Sewer Rehab / Replacement Project	\$ 59,000,000
22	Camden City	S340366-12	Cooper Street Pump Station	\$ 2,300,000
3	Camden County Municipal Utilities Authority	S340640-15	CSO Green Infrastructure	\$ 9,100,000
13	Camden County Municipal Utilities Authority	S340640-16	Wastewater Treatment Plant Improvements	\$ 13,300,000
2	Camden County Municipal Utilities Authority	S340640-17	Reduce Potential for CSOs within City	\$ 6,650,000
26	Camden County Municipal Utilities Authority	S340640-18	Phase I upgrades, improve/sustain optimal wastewater performance	\$ 35,000,000
1	Camden County Municipal Utilities Authority	S340640-19	Camden City Green and Grey Infrastructure Project, Phase 4	\$ 11,500,000
914	Cape May County Municipal Utilities Authority	S342017-04	Sanitary Landfill	\$ 5,800,000
905	Carteret Borough	S340939-07	Dredge sediment & construct bulkhead / slope stabilization	\$ 23,900,000
724	Carteret Borough	S340939-09	Noe Street Stormwater Pump Station Construction	\$ 8,750,000
171	Cinnaminson Sewerage Authority	S340170-07	Aerators, Dissolve ox. controls, anoxic zone, odor control equip	\$ 9,000,000
604	Cinnaminson Sewerage Authority	S340170-08	Taylor's Lane Sewer Extension	\$ 899,000
81	Cliffside Park Borough	S340847-04	Combined Sewer Separation	\$ 5,300,000
680	Cranford Township	S340858-04	Stormwater constr. various locations to improve drainage/prevent flooding	\$ 12,000,000
609	Cumberland County	S340438-01	Downe Wastewater Infrastructure	\$ 16,000,000
824	Cumberland County Improvement Authority	S342015-03	Landfill Expansion (Phase VI development & Leachate Pump Sta. improve)	\$ 19,000,000
118	Cumberland County Utilities Authority	S340550-07	Sewage Treatment Plant Upgrades	\$ 1,300,000

255	Cumberland County Utilities Authority	S340550-08	Replace Pump stations / Plant Improvements for increased energy efficiency	\$ 1,300,000
126	Delran Township	S340794-08	Replace existing sand filter @ WWTP & rehab Twps. Fifth St Pump Station	\$ 2,000,000
833	Edison Township	S342020-01	Edison Landfill Closure	\$ 13,000,000
346	Egg Harbor Township Municipal Utilities Authority	S340753-06	FAA Pump Station Reconstruction Project	\$ 700,000
45	Elizabeth City	S340942-13	Western Interceptor Modifications	\$ 12,800,000
45	Elizabeth City	S340942-17	South Street Flood Control Project	\$ 5,500,000
45	Elizabeth City	S340942-18	Progress Street Flood Control Project	\$ 4,750,000
24	Elizabeth City	S340942-19	Trumbull Street Flood Control Project	\$ 4,500,000
45	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$ 4,000,000
330	Franklin Township Sewerage Authority	S340839-06	Rodney Ave. Pump Station	\$ 16,700,000
605	Gloucester City	S340958-07	Various Water System Improvements, Phase II	\$ 1,200,000
160	Gloucester City	S340958-08	Various Sewer Projects	\$ 1,900,000
908	Gloucester County Improvement Authority	S342024-01	Cell Construction	\$ 8,000,000
499	Gloucester County Utilities Authority	S340902-13	Incinerator #2 Upgrades	\$ 14,000,000
180	Gloucester County Utilities Authority	S340902-14	Replace bio-solids handling facility to combined heat & power generation	\$ 45,000,000
184	Gloucester County Utilities Authority	S340902-15	Combined Heat & Power	\$ 7,250,000
201	Gloucester County Utilities Authority	S340902-16	Primary Clarifier Equipment Replacement	\$ 2,000,000
494	Gloucester County Utilities Authority	S340902-17	Sludge Drying System	\$ 10,000,000
703	Gloucester Township	S340364-11	Flood Mitigation	\$ 1,700,000
703	Gloucester Township	S340364-15	Gloucester Township Stormwater Improvements	\$ 1,450,000
329	Gloucester Township Municipal Utilities Authority	S340364-13	New vac truck, PS communication system, sanitary sewer rehab.	\$ 1,400,000
610	Greenwich Township	S340359-02	Installation of a collector sewer in vicinity of the Village of Stewartsville	\$ 2,200,000
116	Hackensack City	S340923-12	Combined Sewer Separation, Phase 2	\$ 6,000,000
732	Hammonton Town	S340927-09	Stormwater Improvements	\$ 4,600,000
773	Highlands Borough	S340901-03	Stormwater System Improvements (Current Project)	\$ 6,250,000
214	Hightstown Borough	S340915-05	UV Disinfection System	\$ 1,400,000

628	Hillsborough Township	S340099-02	Sanitary Sewer Extension	\$ 1,600,000
75	Hoboken City	S340635-05	Southwest Park design & underground retention system	\$ 5,300,000
75	Hoboken City	S340635-06	Acquisition, remediation, & construction on 6-acre park & outfall	\$ 33,000,000
75	Hoboken City	S340635-07	Resilient Green Infrastructure for CSO Reduction	\$ 3,000,000
30	Hoboken City	S340635-08	Southwest Resiliency Park - Acquisition, Rehabilitation	\$ 6,600,000
202	Howell Township	S344040-02	Freewood Acres & Route 9 Sanitary Sewer Extension	\$ 14,500,000
226	Jackson Township	S344050-02	Purchase of a Jet-Vac/Street Sweeper	\$ 1,300,000
34	Jersey City Municipal Utilities Authority	S340928-15	Phase 3 & 4 Sewer Improvements	\$ 44,000,000
34	Jersey City Municipal Utilities Authority	S340928-16	Sixth Street Combined Sewer Outfall	\$ 9,500,000
34	Jersey City Municipal Utilities Authority	S340928-17	Regulator, Outfall and Solid Flo	\$ 1,720,000
34	Jersey City Municipal Utilities Authority	S340928-18	Claremount Carteret outfall rep	\$ 5,400,000
34	Jersey City Municipal Utilities Authority	S340928-19	East Side Plant repairs, improve	\$ 7,500,000
34	Jersey City Municipal Utilities Authority	S340928-20	Outfall Chambers	\$ 7,200,000
156	Jersey City Municipal Utilities Authority	S340928-21	Sewer Pipe Replacement / Phase V CSO Study	\$ 9,000,000
87	Jersey City Municipal Utilities Authority	S340928-22	Jersey City Green Infrastructure	\$ 750,000
113	Jersey City Municipal Utilities Authority	S340928-24	Phase 1/2 Sewer Rehabilitation	\$ 17,050,000
113	Jersey City Municipal Utilities Authority	S340928-27	Green Infrastructure- Martin Luther King Drive Tree Trenches	\$ 450,000
156	Jersey City Municipal Utilities Authority	S340928-28	Van Winkle Ave. San. Sewer Rehab.	\$ 2,300,000
818	Jersey City Redevelopment Agency	S340928-25	Jersey Avenue Park Redevelopment Plan - Phase 1/2	\$ 5,700,000
818	Jersey City Redevelopment Agency	S340928-26	Jersey Avenue Park Redevelopment Plan - Phase 2	\$ 12,600,000
246	Kearny Municipal Utilities Authority	S340259-07	Pump Station Rehabilitation	\$ 6,500,000
53	Kearny Town	S340259-11	Dukes St Stormwater Pump Station	\$ 17,000,000
892	Kearny Town	S340259-12	Redev of recreational complex as a modern artificial turf complex	\$ 18,200,000
270	Little Egg Harbor Municipal Utilities Authority	S340579-02	Twin Lakes Blvd Sewer Main Replacement	\$ 2,500,000

270	Little Egg Harbor Municipal Utilities Authority	S340579-03	Little Egg Harbor Sewer Main Replacement	\$ 7,700,000
212	Little Egg Harbor Township	S344060-02	Twin Lakes Blvd. Drainage Improvements	\$ 4,200,000
657	Logan Township Municipal Utilities Authority	S340123-01	0.50 MGD Water Reclamation Facility Expansion	\$ 8,100,000
468	Long Beach Township	S340023-06	Replace sanitary sewer main, laterals, cleanouts & manholes	\$ 5,000,000
468	Long Beach Township	S340023-07	Sewer Main Replacement Project	\$ 4,600,000
460	Medford Lakes Borough	S340319-03	Collection System Lining Improvements	\$ 11,000,000
254	Mendham Township	S340477-01	Mendham East Wastewater Treatment Facility Conversion	\$ 2,400,000
289	Middlesex County Utilities Authority	S340699-12	Restoration and Flood Mitigation	\$ 112,000,000
289	Middlesex County Utilities Authority	S340699-13	Restoration and Flood Mitigation	\$ 44,000,000
289	Middlesex County Utilities Authority	S340699-14	Main Truck Sewer Rehab Phase II	\$ 18,250,000
700	Middletown Township	S340097-01	Shadow Lake Restoration Project	\$ 4,500,000
73	Middletown Township Sewer Authority	S340097-04	TOMSA Mitigation Project	\$ 23,000,000
920	Milltown Borough	S340102-01	Milltown Ford Ave Redevelopment	\$ 21,000,000
920	Milltown Borough	S340102-04	Ford Avenue Redevelopment	\$ 5,500,000
123	Millville City	S340921-07	Wastewater Treatment Plant Upgrade Phase II	\$ 12,000,000
351	Montclair Township	S340837-03	Sanitary Sewer Collection System Rehabilitation-SFY 2016	\$ 1,700,000
283	Montclair Township	S340837-04	Sanitary Sewers refurbishment 2017	\$ 1,700,000
16	Newark City	S340815-22	Queen Ditch Restoration	\$ 5,500,000
16	Newark City	S340815-24	Structural eval & rehab of 350 miles of sm diameter sewers	\$ 21,000,000
9	Newark City	S340815-25	Green Infrastructure for the Sewer System	\$ 400,000
16	Newark City	S340815-26	Improvements to the Peddie CSO	\$ 3,200,000
9	Newark City	S340815-27	Greenstreet Projects for the City of Newark	\$ 3,300,000
28	North Bergen Municipal Utilities Authority	S340652-14	Woodcliff Additional Improvements	\$ 16,900,000
88	North Hudson Sewer Authority	S340952-19	Combined Sewer Improvements	\$ 4,300,000
88	North Hudson Sewer Authority	S340952-22	W1234 Solids/Floatables (CSO)	\$ 16,100,000
88	North Hudson Sewer Authority	S340952-23	Phase II sanitary sewer system upgrades	\$ 1,600,000
88	North Hudson Sewer Authority	S340952-24	Rehabilitate sewers @ Hamilton Ave & JFK Blvd	\$ 3,000,000

88	North Hudson Sewer Authority	S340952-26	2016 River Road Wastewater Treatment Plant Improvements	\$ 900,000
88	North Hudson Sewer Authority	S340952-27	2016 Sewer Improvements	\$ 600,000
98	North Hudson Sewer Authority	S340952-28	Collection System Improvements	\$ 1,200,000
98	North Hudson Sewer Authority	S340952-29	2017 River Road Wastewater Treatment Plant Improvements	\$ 1,300,000
98	North Hudson Sewer Authority	S340952-30	2017 Adams Street Wastewater Treatment Plant Improvements	\$ 2,600,000
98	North Hudson Sewer Authority	S345190-01	Combined Sewer Long Term Control Plan	\$ 3,000,000
264	North Wildwood City	S340663-06	2014 Street & Utility Reconstruction	\$ 14,500,000
195	North Wildwood City	S340663-07	2016 Street and Utility Reconstruction - Sewer	\$ 18,000,000
514	North Wildwood City	S340663-08	2016 Street and Utility Reconstruction - Stormwater	\$ 22,000,000
150	Northwest Bergen County Utilities Authority	S340700-13	Sludge aeration system, replace blower, sludge pumps, thickener bldg.	\$ 5,100,000
320	Northwest Bergen County Utilities Authority	S340700-14	Midland Park Force Main Installation	\$ 3,100,000
320	Northwest Bergen County Utilities Authority	S340700-15	Wastewater Pump Station Improvements	\$ 4,800,000
150	Northwest Bergen County Utilities Authority	S340700-16	Wastewater Treatment Plant Improvements	\$ 3,900,000
242	Northwest Bergen County Utilities Authority	S340700-17	Security System Upgrades	\$ 550,000
218	Ocean County	S344080-04	Manufactured Treatment Devices	\$ 1,100,000
224	Ocean County	S344080-09	Barneгат Bay Storm Water - Manufactured Treat. Devices	\$ 1,300,000
220	Ocean County	S344080-10	Camera Pipe Line Inspection Truck System - Equipment	\$ 240,000
220	Ocean County	S344080-11	Mechanical Street Sweeper - Equipment	\$ 336,000
63	Ocean County Utilities Authority	S340372-56	Rehab various primary clarifiers	\$ 8,000,000
294	Ocean County Utilities Authority	S340372-57	Rehab Point Pleasant Beach Interceptor and manholes	\$ 3,100,000
233	Ocean Gate Borough	S344180-01	Storm Sewer MTD	\$ 2,600,000
429	Ocean Township	S340112-07	Replace san. sewer main, drainage improvements various locations	\$ 2,600,000
359	Ocean Township Sewer Authority	S340750-11	Collection System Upgrades 2013	\$ 5,500,000
359	Ocean Township Sewer Authority	S340750-12	Interlaken Pump Station reconstruction	\$ 4,100,000
356	Ocean Township Sewer Authority	S340750-13	2016 Collection System Improvements	\$ 550,000
356	Ocean Township Sewer Authority	S340750-14	Asbury Avenue and Longview Pump Stations Rehabilitation	\$ 2,500,000

326	Old Bridge Municipal Utilities Authority	S340945-14	2015 Sewage Pump Station Upgrades	\$ 2,300,000
427	Oradell Borough	S340835-04	Phase IV sanitary sewer improvements	\$ 1,400,000
138	Passaic Valley Sewerage Commission	S340689-22	Contract A781 Yantacaw Pumping Station Rehabilitation	\$ 3,000,000
128	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$ 150,000,000
138	Passaic Valley Sewerage Commission	S340689-25	Administration Building Rehabilitation	\$ 9,100,000
138	Passaic Valley Sewerage Commission	S340689-30	Relocate sump pumps to prevent flooding / new standby generator	\$ 2,500,000
138	Passaic Valley Sewerage Commission	S340689-31	Replace existing Sod Hypochlorite Storage & Feed Tanks	\$ 4,000,000
138	Passaic Valley Sewerage Commission	S340689-32	Plant wide improv. to increase wet weather treatment capacity	\$ 4,000,000
138	Passaic Valley Sewerage Commission	S340689-33	Weatherproof tunnel locations incl HVAC for ventilation	\$ 50,000,000
138	Passaic Valley Sewerage Commission	S340689-34	New pumps, valves, piping, meters, process control monitoring equip.	\$ 2,900,000
104	Passaic Valley Sewerage Commission	S340689-35	Administration Building Green Infrastructure Entry Plaza	\$ 400,000
104	Passaic Valley Sewerage Commission	S340689-36	Green Car Wash	\$ 250,000
128	Passaic Valley Sewerage Commission	S340689-37	Substation "M" Replacement	\$ 11,000,000
128	Passaic Valley Sewerage Commission	S340689-38	Final Clarifier Concrete Rehabilitation Project	\$ 19,500,000
128	Passaic Valley Sewerage Commission	S340689-39	Heat Treatment Plant Supernatant Return (HTPSR) Pipe Lining Project	\$ 4,500,000
128	Passaic Valley Sewerage Commission	S340689-40	Plantwide Replacement & Relocation of Electrical Switchgear and MCCs	\$ 123,300,000
137	Passaic Valley Sewerage Commission	S340689-41	Perimeter Flood Wall	\$ 97,000,000
128	Passaic Valley Sewerage Commission	S340689-42	Storm Water Collection Systems	\$ 21,500,000
128	Passaic Valley Sewerage Commission	S340689-43	Storm Water Pumping Stations	\$ 43,600,000
128	Passaic Valley Sewerage Commission	S345200-01	Combined Sewer Overflow Long Term Control Planning	\$ 8,000,000
128	Passaic Valley Sewerage Commission	S345200-02	Asset Management Plan	\$ 2,000,000
60	Paterson City	S345210-01	Investigation of Tributary Sewers from Adjacent Municipalities	\$ 100,000
766	Paulsboro Borough	S340164-01	Replace storm sewer along Thomson & Wood Aves.	\$ 2,750,000
107	Perth Amboy City	S340435-11	Replace pumps, relocate elect equip, to improve resiliency	\$ 1,700,000

84	Perth Amboy City	S340435-13	The Paving of Parking Lots C and RDH (GI)	\$ 850,000
107	Perth Amboy City	S340435-14	CSO Reparation (Pulaski Ave / Parker St. / State Street)	\$ 2,500,000
107	Perth Amboy City	S340435-15	Emergency Trunk Sewer Main Repairs	\$ 2,000,000
107	Perth Amboy City	S345220-01	CSO Permit Development of Long Term Control Plan	\$ 1,000,000
419	Pine Hill Municipal Utilities Authority	S340274-05	Rehab. Greenwood Ave. Pump Statn, new Madison Ave. force main	\$ 1,800,000
24	Plumsted Township	S340607-03	Advanced WW Treatment & Collection System	\$ 1,300,000
232	Point Pleasant Beach Borough	S344190-02	Little Silver Lake Drainage Improvement Project	\$ 9,600,000
258	Princeton Borough	S340656-08	System-wide Sanitary Sewer Rehabilitation	\$ 4,300,000
4	Rahway Valley Sewerage Authority	S340547-14	Replace existing digester tank covers & mixers; replacing gas flares	\$ 9,500,000
373	Raritan Township Municipal Utilities Authority	S340485-11	HCRHS Sewer Relocation Project	\$ 500,000
177	Raritan Township Municipal Utilities Authority	S340485-12	Main Treatment Plant Improvements 2016	\$ 4,900,000
57	Ridgefield Park Village	S345230-01	Planning for Long Term Control Plan CSO	\$ 800,000
206	Riverside Sewerage Authority	S340490-01	Riverside Sewerage Authority Primary Digester Mixing System	\$ 400,000
312	Rockaway Valley Regional Sewer Authority	S340821-06	Washout of old Jersey Truck Sewer Crossing of the Rockaway River	\$ 7,000,000
222	Rockaway Valley Regional Sewer Authority	S340821-07	Rehab & enhancement of four existing final clarifiers	\$ 4,000,000
382	Roselle Borough	S340332-02	Cleaning & lining of sanitary sewer	\$ 3,800,000
175	Roxbury Township	S340381-07	Treatment Plant & Pump Station Improvements	\$ 8,500,000
428	Runnemede Borough	S340363-06	Sanitary Sewer slip-lining at various locations	\$ 1,800,000
906	Salem County Improvement Authority	S342022-01	Cell 11 Construction	\$ 9,000,000
798	Sea Girt Borough	S340468-01	Upgrade Pipes and Baltimore Blvd & Neptune Place outfall	\$ 4,900,000
196	Seaside Park Borough	S344200-02	Barnegat Bay Watershed Green Infra. Reconstruction of Parking Lots 1-3	\$ 2,800,000
596	Secaucus Town	S340029-04	born street pump station improvements	\$ 2,600,000
812	Secaucus Town	S342021-01	Malanka Landfill Closure	\$ 22,600,000
487	Ship Bottom Borough	S340311-03	Sewer Main Replacement Project	\$ 3,800,000

742	Somers Point City	S340618-02	Stormwater Improvements	\$ 5,500,000
119	Somerset Raritan Valley Sewer Authority	S340801-07	Stormwater control facility to eliminate sewage discharge	\$ 15,200,000
508	Somerset Raritan Valley Sewer Authority	S340801-08	Rehab of sludge incin. #2 to meet Federal air emission req.	\$ 13,500,000
932	Somerville Borough	S342013-01	Green Seam Restoration	\$ 12,000,000
340	South Monmouth Regional Sewer Authority	S340377-03	Pump Station Improvements (Superstorm Sandy)	\$ 3,000,000
340	South Monmouth Regional Sewer Authority	S340377-04A	Pump Station Improvements Superstorm Sandy	\$ 1,750,000
340	South Monmouth Regional Sewer Authority	S340377-05	Various Belmar Pump Station improvements	\$ 3,500,000
185	Stafford Township	S344100-03	Neptune Basin Expansion	\$ 3,400,000
189	Stony Brook Regional Sewer Authority	S340400-10	Dewatered Sludge Handling Pump Replacement Project	\$ 4,700,000
479	Sussex Borough	S340155-02	Sewer Force Main	\$ 550,000
912	Sussex County Municipal Utilities Authority	S342008-05	SCMUA Landfill Life Extension Project	\$ 13,000,000
746	Ventnor City	S340667-03	Flood Walls in Various Locations	\$ 1,600,000
343	Washington Township Municipal Utilities Authority	S340930-03	Replace PS & Rehab Various Sanitary Sewer Mains	\$ 2,300,000
343	Washington Township Municipal Utilities Authority	S340930-04	Forrest Drive Pump Station Replacement	\$ 1,100,000
378	West Deptford Township	S340947-05	Replacement of Pump Stations 4 and 6	\$ 1,300,000
111	West Milford Municipal Utilities Authority	S340701-12	Emergency Power Generator Install	\$ 350,000
679	West Wildwood Borough	S340626-05	Storm Sewer Improvements to Avenues P, Q, R, S & Mueller Avenue	\$ 1,890,000
324	Western Monmouth Utilities Authority	S340128-05	Route 79 Pump Station and Force Main Replacement	\$ 4,300,000
225	Western Monmouth Utilities Authority	S340128-06	Pine Brook Sewage Treatment Plant Improvements	\$ 12,100,000
678	Wildwood City	S340664-05	Stormwater Remediation of Pacific Avenue	\$ 15,300,000
267	Willingboro Municipal Utilities Authority	S340132-08	Collection System Resiliency	\$ 1,900,000
Number of CW Traditional Projects: 211		Sandy and Traditional CW Projects:		\$ 2,157,285,000
Total Number of CW Projects: 217		Total Supplemental & Traditional CW Projects:		\$ 2,167,685,000

APPENDIX A2

APPENDIX A2
SFY2017 Clean Water Project Priority List
Sandy and Base Financing Program
Ranked Order

Rank	Sponsor	Project Number	Project Type	Appropriation Amount
SUPPLEMENTAL LOANS				
_159	_Ewing Lawrence Sewer Authority	S340391-10-1	Wastewater Treatment Plant Upgrade	\$ 3,300,000
_243	_Ventnor City	S340667-02-1	Stormwater Management	\$ 5,000,000
_246	_Wanaque Valley Regional Sewer Authority	S340780-04-1	2013 Proposed Improvements	\$ 1,000,000
_247	_Warren Township Sewer Authority	S340964-01-1	Stage IV WWTP	\$ 100,000
_249	_Warren Township Sewer Authority	S340964-02-1	Contract 54 - Fox Hill West Pump	\$ 100,000
_98	_North Hudson Sewer Authority	S340952-20-1	Sewage Treatment Plant Improvements	\$ 900,000
Number of Projects: 6			Total Supplemental Loans:	\$ 10,400,000

SUPERSTORM SANDY AND TRADITIONAL LOANS

1	Camden County Municipal Utilities Authority	S340640-19	Camden City Green and Grey Infrastructure Project, Phase 4	\$ 11,500,000
2	Aberdeen Township	S340869-02	San. Sewer and Pump Sta. upgrades to Freneau/ Woodfield Area.	\$ 9,000,000
2	Camden County Municipal Utilities Authority	S340640-17	Reduce Potential for CSOs within City	\$ 6,650,000
3	Camden County Municipal Utilities Authority	S340640-15	CSO Green Infrastructure	\$ 9,100,000
4	Rahway Valley Sewerage Authority	S340547-14	Replace existing digester tank covers & mixers; replacing gas flares	\$ 9,500,000
9	Newark City	S340815-25	Green Infrastructure for the Sewer System	\$ 400,000
9	Newark City	S340815-27	Greenstreet Projects for the City of Newark	\$ 3,300,000
13	Camden County Municipal Utilities Authority	S340640-16	Wastewater Treatment Plant Improvements	\$ 13,300,000
16	Newark City	S340815-22	Queen Ditch Restoration	\$ 5,500,000
16	Newark City	S340815-24	Structural eval & rehab of 350 miles of sm diameter sewers	\$ 21,000,000
16	Newark City	S340815-26	Improvements to the Peddie CSO	\$ 3,200,000
22	Camden City	S340366-07	2014 Sanitary/Combined Sewer Rehab / Replacement Project	\$ 59,000,000
22	Camden City	S340366-12	Cooper Street Pump Station	\$ 2,300,000

24	Elizabeth City	S340942-19	Trumbull Street Flood Control Project	\$ 4,500,000
24	Plumsted Township	S340607-03	Advanced WW Treatment & Collection System	\$ 1,300,000
26	Camden County Municipal Utilities Authority	S340640-18	Phase I upgrades, improve/sustain optimal wastewater performance	\$ 35,000,000
28	North Bergen Municipal Utilities Authority	S340652-14	Woodcliff Additional Improvements	\$ 16,900,000
30	Hoboken City	S340635-08	Southwest Resiliency Park - Acquisition, Rehabilitation	\$ 6,600,000
34	Jersey City Municipal Utilities Authority	S340928-15	Phase 3 & 4 Sewer Improvements	\$ 44,000,000
34	Jersey City Municipal Utilities Authority	S340928-16	Sixth Street Combined Sewer Outfall	\$ 9,500,000
34	Jersey City Municipal Utilities Authority	S340928-17	Regulator, Outfall and Solid Flo	\$ 1,720,000
34	Jersey City Municipal Utilities Authority	S340928-18	Claremount Carteret outfall rep	\$ 5,400,000
34	Jersey City Municipal Utilities Authority	S340928-19	East Side Plant repairs, improve	\$ 7,500,000
34	Jersey City Municipal Utilities Authority	S340928-20	Outfall Chambers	\$ 7,200,000
45	Elizabeth City	S340942-13	Western Interceptor Modifications	\$ 12,800,000
45	Elizabeth City	S340942-17	South Street Flood Control Project	\$ 5,500,000
45	Elizabeth City	S340942-18	Progress Street Flood Control Project	\$ 4,750,000
45	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$ 4,000,000
53	Kearny Town	S340259-11	Dukes St Stormwater Pump Station	\$ 17,000,000
57	Ridgefield Park Village	S345230-01	Planning for Long Term Control Plan CSO	\$ 800,000
60	Paterson City	S345210-01	Investigation of Tributary Sewers from Adjacent Municipalities	\$ 100,000
63	Ocean County Utilities Authority	S340372-56	Rehab various primary clarifiers	\$ 8,000,000
64	Bayshore Regional Sewer Authority	S340697-05	Restoration and Flood Mitigation Phase II Perm.	\$ 28,200,000
64	Bayshore Regional Sewer Authority	S340697-06	Restore/Mitigation of Blower Bldg & Power Dist. System	\$ 10,800,000
66	Atlantic County Utilities Authority	S340809-23	ACUA Treatment Plant Resiliency Project - Emergency Power	\$ 9,200,000
66	Atlantic County Utilities Authority	S340809-25	Seawall	\$ 14,600,000
66	Atlantic County Utilities Authority	S340809-26	STP Mitigation Projects	\$ 14,300,000
66	Atlantic County Utilities Authority	S340809-27	Automated Bar Screens	\$ 3,200,000
73	Middletown Township Sewer Authority	S340097-04	TOMSA Mitigation Project	\$ 23,000,000

75	Hoboken City	S340635-05	Southwest Park design & underground retention system	\$ 5,300,000
75	Hoboken City	S340635-06	Acquisition, remediation, & construction on 6-acre park & outfall	\$ 33,000,000
75	Hoboken City	S340635-07	Resilient Green Infrastructure for CSO Reduction	\$ 3,000,000
81	Cliffside Park Borough	S340847-04	Combined Sewer Separation	\$ 5,300,000
84	Perth Amboy City	S340435-13	The Paving of Parking Lots C and RDH (GI)	\$ 850,000
87	Jersey City Municipal Utilities Authority	S340928-22	Jersey City Green Infrastructure	\$ 750,000
88	North Hudson Sewer Authority	S340952-19	Combined Sewer Improvements	\$ 4,300,000
88	North Hudson Sewer Authority	S340952-22	W1234 Solids/Floatables (CSO)	\$ 16,100,000
88	North Hudson Sewer Authority	S340952-23	Phase II sanitary sewer system upgrades	\$ 1,600,000
88	North Hudson Sewer Authority	S340952-24	Rehabilitate sewers @ Hamilton Ave & JFK Blvd	\$ 3,000,000
88	North Hudson Sewer Authority	S340952-26	2016 River Road Wastewater Treatment Plant Improvements	\$ 900,000
88	North Hudson Sewer Authority	S340952-27	2016 Sewer Improvements	\$ 600,000
98	North Hudson Sewer Authority	S340952-28	Collection System Improvements	\$ 1,200,000
98	North Hudson Sewer Authority	S340952-29	2017 River Road Wastewater Treatment Plant Improvements	\$ 1,300,000
98	North Hudson Sewer Authority	S340952-30	2017 Adams Street Wastewater Treatment Plant Improvements	\$ 2,600,000
98	North Hudson Sewer Authority	S345190-01	Combined Sewer Long Term Control Plan	\$ 3,000,000
104	Passaic Valley Sewerage Commission	S340689-35	Administration Building Green Infrastructure Entry Plaza	\$ 400,000
104	Passaic Valley Sewerage Commission	S340689-36	Green Car Wash	\$ 250,000
107	Perth Amboy City	S340435-11	Replace pumps, relocate elect equip, to improve resiliency	\$ 1,700,000
107	Perth Amboy City	S340435-14	CSO Reparation (Pulaski Ave / Parker St. / State Street)	\$ 2,500,000
107	Perth Amboy City	S340435-15	Emergency Trunk Sewer Main Repairs	\$ 2,000,000
107	Perth Amboy City	S345220-01	CSO Permit Development of Long Term Control Plan	\$ 1,000,000
111	West Milford Municipal Utilities Authority	S340701-12	Emergency Power Generator Install	\$ 350,000
113	Jersey City Municipal Utilities Authority	S340928-24	Phase 1/2 Sewer Rehabilitation	\$ 17,050,000
113	Jersey City Municipal Utilities Authority	S340928-27	Green Infrastructure- Martin Luther King Drive Tree Trenches	\$ 450,000
116	Hackensack City	S340923-12	Combined Sewer Separation, Phase 2	\$ 6,000,000
118	Cumberland County Utilities Authority	S340550-07	Sewage Treatment Plant Upgrades	\$ 1,300,000

119	Somerset Raritan Valley Sewer Authority	S340801-07	Stormwater control facility to eliminate sewage discharge	\$ 15,200,000
123	Millville City	S340921-07	Wastewater Treatment Plant Upgrade Phase II	\$ 12,000,000
126	Delran Township	S340794-08	Replace existing sand filter @ WWTP & rehab Twps Fifth St Pump Station	\$ 2,000,000
128	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$ 150,000,000
128	Passaic Valley Sewerage Commission	S340689-37	Substation "M" Replacement	\$ 11,000,000
128	Passaic Valley Sewerage Commission	S340689-38	Final Clarifier Concrete Rehabilitation Project	\$ 19,500,000
128	Passaic Valley Sewerage Commission	S340689-39	Heat Treatment Plant Supernatant Return (HTPSR) Pipe Lining Project	\$ 4,500,000
128	Passaic Valley Sewerage Commission	S340689-40	Plantwide Replacement & Relocation of Electrical Switchgear and MCCs	\$ 123,300,000
128	Passaic Valley Sewerage Commission	S340689-42	Storm Water Collection Systems	\$ 21,500,000
128	Passaic Valley Sewerage Commission	S340689-43	Storm Water Pumping Stations	\$ 43,600,000
128	Passaic Valley Sewerage Commission	S345200-01	Combined Sewer Overflow Long Term Control Planning	\$ 8,000,000
128	Passaic Valley Sewerage Commission	S345200-02	Asset Management Plan	\$ 2,000,000
137	Passaic Valley Sewerage Commission	S340689-41	Perimeter Flood Wall	\$ 97,000,000
138	Passaic Valley Sewerage Commission	S340689-22	Contract A781 Yantacaw Pumping Station Rehabilitation	\$ 3,000,000
138	Passaic Valley Sewerage Commission	S340689-25	Administration Building Rehabilitation	\$ 9,100,000
138	Passaic Valley Sewerage Commission	S340689-30	Relocate sump pumps to prevent flooding / new stand-by generator	\$ 2,500,000
138	Passaic Valley Sewerage Commission	S340689-31	Replace existing Sod Hypochlorite Storage & Feed Tanks	\$ 4,000,000
138	Passaic Valley Sewerage Commission	S340689-32	Plant wide improv. to increase wet weather treatment capacity	\$ 4,000,000
138	Passaic Valley Sewerage Commission	S340689-33	Weatherproof tunnel locations incl HVAC for ventilation	\$ 50,000,000
138	Passaic Valley Sewerage Commission	S340689-34	New pumps, valves, piping, meters, process control monitoring equip.	\$ 2,900,000
150	Northwest Bergen County Utilities Authority	S340700-13	Sludge aeration syst, replace blower, sludge pumps, thickener bldg	\$ 5,100,000
150	Northwest Bergen County Utilities Authority	S340700-16	Wastewater Treatment Plant Improvements	\$ 3,900,000
156	Jersey City Municipal Utilities Authority	S340928-21	Sewer Pipe Replacement / Phase V CSO Study	\$ 9,000,000
156	Jersey City Municipal Utilities Authority	S340928-28	Van Winkle Ave. San. Sewer Rehab.	\$ 2,300,000

158	Bergen County Utilities Authority	S340386-17	CHP Cogen Project	\$ 10,000,000
160	Gloucester City	S340958-08	Various Sewer Projects	\$ 1,900,000
171	Cinnaminson Sewerage Authority	S340170-07	Aerators, Dissolve ox. controls, anoxic zone, odor control equip	\$ 9,000,000
175	Roxbury Township	S340381-07	Treatment Plant & Pump Station Improvements	\$ 8,500,000
177	Raritan Township Municipal Utilities Authority	S340485-12	Main Treatment Plant Improvements 2016	\$ 4,900,000
180	Gloucester County Utilities Authority	S340902-14	Replace bio-solids handling facility to combined heat & power generation	\$ 45,000,000
184	Gloucester County Utilities Authority	S340902-15	Combined Heat & Power	\$ 7,250,000
185	Stafford Township	S344100-03	Neptune Basin Expansion	\$ 3,400,000
189	Stony Brook Regional Sewer Authority	S340400-10	Dewatered Sludge Handling Pump Replacement Project	\$ 4,700,000
195	North Wildwood City	S340663-07	2016 Street and Utility Reconstruction - Sewer	\$ 18,000,000
196	Seaside Park Borough	S344200-02	Barnegat Bay Watershed Green Infra. Reconstruction of Parking Lots 1-3	\$ 2,800,000
201	Gloucester County Utilities Authority	S340902-16	Primary Clarifier Equipment Replacement	\$ 2,000,000
202	Howell Township	S344040-02	Freewood Acres & Route 9 Sanitary Sewer Extension	\$ 14,500,000
206	Riverside Sewerage Authority	S340490-01	Riverside Sewerage Authority Primary Digester Mixing System	\$ 400,000
211	Barnegat Township	S344130-01	Jet-Vac Truck for Sanitary Swr / Stormwater Cleaning/Maintenance	\$ 600,000
212	Little Egg Harbor Township	S344060-02	Twin Lakes Blvd. Drainage Improvements	\$ 4,200,000
214	Hightstown Borough	S340915-05	UV Disinfection System	\$ 1,400,000
218	Ocean County	S344080-04	Manufactured Treatment Devices	\$ 1,100,000
220	Ocean County	S344080-10	Camera Pipe Line Inspection Truck System - Equipment	\$ 240,000
220	Ocean County	S344080-11	Mechanical Street Sweeper - Equipment	\$ 336,000
222	Rockaway Valley Regional Sewer Authority	S340821-07	Rehab & enhancement of four existing final clarifiers	\$ 4,000,000
224	Ocean County	S344080-09	Barnegat Bay Storm Water - Manufactured Treat. Devices	\$ 1,300,000
225	Western Monmouth Utilities Authority	S340128-06	Pine Brook Sewage Treatment Plant Improvements	\$ 12,100,000
226	Jackson Township	S344050-02	Purchase of a Jet-Vac/Street Sweeper	\$ 1,300,000
232	Point Pleasant Beach Borough	S344190-02	Little Silver Lake Drainage Improvement Project	\$ 9,600,000
233	Ocean Gate Borough	S344180-01	Storm Sewer MTD	\$ 2,600,000

242	Northwest Bergen County Utilities Authority	S340700-17	Security System Upgrades	\$ 550,000
246	Kearny Municipal Utilities Authority	S340259-07	Pump Station Rehabilitation	\$ 6,500,000
254	Mendham Township	S340477-01	Mendham East Wastewater Treatment Facility Conversion	\$ 2,400,000
255	Cumberland County Utilities Authority	S340550-08	Replace Pump stations / Plant Improvements for increased energy efficiency	\$ 1,300,000
258	Princeton Borough	S340656-08	System-wide Sanitary Sewer Rehabilitation	\$ 4,300,000
264	North Wildwood City	S340663-06	2014 Street & Utility Reconstruction	\$ 14,500,000
267	Willingboro Municipal Utilities Authority	S340132-08	Collection System Resiliency	\$ 1,900,000
270	Little Egg Harbor Municipal Utilities Authority	S340579-02	Twin Lakes Blvd Sewer Main Replacement	\$ 2,500,000
270	Little Egg Harbor Municipal Utilities Authority	S340579-03	Little Egg Harbor Sewer Main Replacement	\$ 7,700,000
283	Montclair Township	S340837-04	Sanitary Sewers refurbishment 2017	\$ 1,700,000
289	Middlesex County Utilities Authority	S340699-12	Restoration and Flood Mitigation	\$ 112,000,000
289	Middlesex County Utilities Authority	S340699-13	Restoration and Flood Mitigation	\$ 44,000,000
289	Middlesex County Utilities Authority	S340699-14	Main Truck Sewer Rehab Phase II	\$ 18,250,000
294	Ocean County Utilities Authority	S340372-57	Rehab Point Pleasant Beach Interceptor and manholes	\$ 3,100,000
300	Atlantic County Utilities Authority	S340809-24	ACUA Pump Station Resiliency Project	\$ 1,200,000
300	Atlantic County Utilities Authority	S340809-29	Replace a portion of Brigantine Force Main	\$ 4,300,000
312	Rockaway Valley Regional Sewer Authority	S340821-06	Washout of old Jersey Truck Sewer Crossing of the Rockaway River	\$ 7,000,000
320	Northwest Bergen County Utilities Authority	S340700-14	Midland Park Force Main Installation	\$ 3,100,000
320	Northwest Bergen County Utilities Authority	S340700-15	Wastewater Pump Station Improvements	\$ 4,800,000
324	Western Monmouth Utilities Authority	S340128-05	Route 79 Pump Station and Force Main Replacement	\$ 4,300,000
326	Old Bridge Municipal Utilities Authority	S340945-14	2015 Sewage Pump Station Upgrades	\$ 2,300,000
329	Gloucester Township Municipal Utilities Authority	S340364-13	New vac truck, PS communication system, sanitary sewer rehab.	\$ 1,400,000
330	Franklin Township Sewerage Authority	S340839-06	Rodney Ave. Pump Station	\$ 16,700,000
340	South Monmouth Regional Sewer Authority	S340377-03	Pump Station Improvements (Superstorm Sandy)	\$ 3,000,000
340	South Monmouth Regional Sewer Authority	S340377-04A	Pump Station Improvements Superstorm Sandy	\$ 1,750,000

340	South Monmouth Regional Sewer Authority	S340377-05	Various Belmar Pump Station improvements	\$ 3,500,000
343	Washington Township Municipal Utilities Authority	S340930-03	Replace PS & Rehab Various Sanitary Sewer Mains	\$ 2,300,000
343	Washington Township Municipal Utilities Authority	S340930-04	Forrest Drive Pump Station Replacement	\$ 1,100,000
346	Egg Harbor Township Municipal Utilities Authority	S340753-06	FAA Pump Station Reconstruction Project	\$ 700,000
351	Montclair Township	S340837-03	Sanitary Sewer Collection System Rehabilitation-SFY 2016	\$ 1,700,000
356	Ocean Township Sewer Authority	S340750-13	2016 Collection System Improvements	\$ 550,000
356	Ocean Township Sewer Authority	S340750-14	Asbury Avenue and Longview Pump Stations Rehabilitation	\$ 2,500,000
359	Ocean Township Sewer Authority	S340750-11	Collection System Upgrades 2013	\$ 5,500,000
359	Ocean Township Sewer Authority	S340750-12	Interlaken Pump Station reconstruction	\$ 4,100,000
371	Burlington Township	S340712-15	Sanitary Sewer Rehabilitation in Various Locations	\$ 1,100,000
373	Raritan Township Municipal Utilities Authority	S340485-11	HCRHS Sewer Relocation Project	\$ 500,000
378	West Deptford Township	S340947-05	Replacement of Pump Stations 4 and 6	\$ 1,300,000
382	Roselle Borough	S340332-02	Cleaning & lining of sanitary sewer	\$ 3,800,000
419	Pine Hill Municipal Utilities Authority	S340274-05	Rehab. Greenwood Ave. Pump Sta, new Madison Ave. force main	\$ 1,800,000
423	Brigantine City	S340827-04	Emergency Generators	\$ 3,300,000
427	Oradell Borough	S340835-04	Phase IV sanitary sewer improvements	\$ 1,400,000
428	Runnemede Borough	S340363-06	Sanitary Sewer slip-lining at various locations	\$ 1,800,000
429	Ocean Township	S340112-07	Replace san. Sewer. main, drainage improvements various locations	\$ 2,600,000
457	Bradley Beach Borough	S340472-01	Sewer Main Installation and Repairs - Phase I	\$ 2,700,000
460	Medford Lakes Borough	S340319-03	Collection System Lining Improvements	\$ 11,000,000
468	Long Beach Township	S340023-06	Replace sanitary sewer main, laterals, cleanouts & manholes	\$ 5,000,000
468	Long Beach Township	S340023-07	Sewer Main Replacement Project	\$ 4,600,000
479	Sussex Borough	S340155-02	Sewer Force Main	\$ 550,000
487	Ship Bottom Borough	S340311-03	Sewer Main Replacement Project	\$ 3,800,000
494	Gloucester County Utilities Authority	S340902-17	Sludge Drying System	\$ 10,000,000
499	Gloucester County Utilities Authority	S340902-13	Incinerator #2 Upgrades	\$ 14,000,000

504	Atlantic County Utilities Authority	S340809-28	Incinerator Construction to meet EPA requirements	\$ 2,400,000
508	Somerset Raritan Valley Sewer Authority	S340801-08	Rehab of sludge incin. #2 to meet Federal air emission req.	\$ 13,500,000
514	North Wildwood City	S340663-08	2016 Street and Utility Reconstruction - Stormwater	\$ 22,000,000
596	Secaucus Town	S340029-04	born street pump station improvements	\$ 2,600,000
604	Cinnaminson Sewerage Authority	S340170-08	Taylor's Lane Sewer Extension	\$ 899,000
605	Gloucester City	S340958-07	Various Water System Improvements, Phase II	\$ 1,200,000
609	Cumberland County	S340438-01	Downe Wastewater Infrastructure	\$ 16,000,000
610	Greenwich Township	S340359-02	Installation of a collector sewer in vicinity of the Village of Stewartsville	\$ 2,200,000
628	Hillsborough Township	S340099-02	Sanitary Sewer Extension	\$ 1,600,000
657	Logan Township Municipal Utilities Authority	S340123-01	0.50 MGD Water reclamation Facility Expansion	\$ 8,100,000
674	Burlington City	S340140-01	stormwater pump upgrades	\$ 1,000,000
678	Wildwood City	S340664-05	Stormwater Remediation of Pacific Avenue	\$ 15,300,000
679	West Wildwood Borough	S340626-05	Storm Sewer Improvements to Avenues P, Q, R, S & Mueller Avenue	\$ 1,890,000
680	Cranford Township	S340858-04	Stormwater constr. various locations to improve drainage/prevent flooding	\$ 12,000,000
691	Burlington County	S340818-07	Stormwater Rehab. & Purchase of Portable Water Sed. Tank	\$ 2,400,000
700	Middletown Township	S340097-01	Shadow Lake Restoration Project	\$ 4,500,000
703	Gloucester Township	S340364-11	Flood Mitigation	\$ 1,700,000
703	Gloucester Township	S340364-15	Gloucester Township Stormwater Improvements	\$ 1,450,000
724	Carteret Borough	S340939-09	Noe Street Stormwater Pump Station Construction	\$ 8,750,000
732	Hammonton Town	S340927-09	Stormwater Improvements	\$ 4,600,000
742	Somers Point City	S340618-02	Stormwater Improvements	\$ 5,500,000
746	Ventnor City	S340667-03	Flood Walls in Various Locations	\$ 1,600,000
749	Brigantine City	S340827-05	Flood Control and Pump Station Improvements	\$ 4,600,000
749	Brigantine City	S340827-06	Municipal System Improvements	\$ 1,000,000
766	Paulsboro Borough	S340164-01	Replace storm sewer along Thomson & Wood Aves.	\$ 2,750,000
773	Highlands Borough	S340901-03	Stormwater System Improvements (Current Project)	\$ 6,250,000
783	Bradley Beach Borough	S340472-02	Bradley Boulevard Stormwater	\$ 600,000

798	Sea Girt Borough	S340468-01	Upgrade Pipes and Baltimore Blvd & Neptune Place outfall	\$ 4,900,000
812	Secaucus Town	S342021-01	Malanka Landfill Closure	\$ 22,600,000
818	Jersey City Redevelopment Agency	S340928-25	Jersey Avenue Park Redevelopment Plan - Phase 1/2	\$ 5,700,000
818	Jersey City Redevelopment Agency	S340928-26	Jersey Avenue Park Redevelopment Plan - Phase 2	\$ 12,600,000
821	Bellmawr Borough	S342011-02	Waterfront Development Remediation	\$ 50,000,000
824	Cumberland County Improvement Authority	S342015-03	Landfill Expansion (Phase VI development & Leachate Pump Sta. improv)	\$ 19,000,000
833	Edison Township	S342020-01	Edison Landfill Closure	\$ 13,000,000
892	Kearny Town	S340259-12	Redev of recreational complex as a modern artificial turf complex	\$ 18,200,000
902	Asbury Park City	S340883-08	Sewer Plant	\$ 63,000,000
905	Carteret Borough	S340939-07	Dredge sediment & construct bulkhead / slope stabilization	\$ 23,900,000
906	Salem County Improvement Authority	S342022-01	Cell 11 Construction	\$ 9,000,000
908	Gloucester County Improvement Authority	S342024-01	Cell Construction	\$ 8,000,000
912	Sussex County Municipal Utilities Authority	S342008-05	SCMUA Landfill Life Extension Project	\$ 13,000,000
914	Cape May County Municipal Utilities Authority	S342017-04	Sanitary Landfill	\$ 5,800,000
920	Milltown Borough	S340102-01	Milltown Ford Ave Redevelopment	\$ 21,000,000
920	Milltown Borough	S340102-04	Ford Avenue Redevelopment	\$ 5,500,000
932	Somerville Borough	S342013-01	Green Seam Restoration	\$ 12,000,000
Number of CW Traditional Projects: 211		Sandy and Traditional CW Projects:		\$ 2,157,285,000
Total Number of CW Projects: 217		Total Supplemental & Traditional CW Projects:		\$ 2,167,685,000

APPENDIX B1

APPENDIX B1
SFY2017 Drinking Water Project Priority List
Sandy and Base Financing Program
Alphabetical Order

Rank	Sponsor	Project Number	Project Type	Appropriation Amount
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SUPPLEMENTAL LOANS

_214	_Gloucester City	0414001-020-1	Water St Water Main Replacement / Loop Mains to Freedom Pier	\$ 1,300,000
_561	_North Jersey District Water Supply Commission	1613001-017-1	Wanaque South Pump Station Upgrade	\$ 1,400,000
Number of Projects: 2			Total Supplemental Loans:	\$ 2,700,000

SUPERSTORM SANDY AND TRADITIONAL LOANS

315	Aberdeen Township	1330004-001	Woodfield Area Water System Rehabilitation	\$ 3,900,000
43	Atlantic City Municipal Utilities Authority	0102001-006	1 Million Gallon Storage Tank Sand Blasting a	\$ 2,100,000
338	Bayonne Municipal Utilities Authority	0901001-006	Aqueduct Replacement	\$ 12,000,000
143	Bellmawr Borough	0404001-005	Improvements to WTP	\$ 500,000
200	Bellmawr Borough	0404001-006	Various Water System Improvements	\$ 2,300,000
178	Berkeley Township Municipal Utilities Authority	1505004-007	BTMUA Well #4 Phase II Production Well	\$ 1,400,000
82	Berkeley Township Municipal Utilities Authority	1505004-008	Phase VI Water Main Installation	\$ 3,500,000
178	Berkeley Township Municipal Utilities Authority	1505004-009	Installation of new well #4 with WM to connect to WTP	\$ 1,400,000
28	Bordentown City	0303001-006	Upgrade Well 2 with 2A to resolve violation	\$ 1,600,000
259	Bordentown City	0303001-007	Water System Remediation Upgrades to WTP	\$ 2,900,000
237	Brick Township Municipal Utilities Authority	1506001-007	Chlorine Disinfection System Relocation	\$ 3,800,000
411	Brigantine City	0103001-501	Installation of generators @ well	\$ 2,900,000
73	Camden City	0408001-021	New Auto Meter Reading Equip for entire City	\$ 1,800,000
87	Camden City	0408001-022	Install potable wells/flr elevations @ Morris Delair WTP	\$ 1,400,000
188	Cape May City	0502001-004	Well 5 Replacement for the Sands Aquifer	\$ 2,200,000
231	Clementon Borough	0411001-001	Rehab of Gibbsboro Water Main (White Horse Pk & Wht Horse Rd.)	\$ 500,000

473	Clementon Borough	0411001-002	Rehab of well 9 including slip lining to improve conveyance	\$ 1,400,000
354	Clinton Town	1005001-006	Lebanon Borough Water Main Replacements - Phase II through Phase V	\$ 3,900,000
529	Clinton Town	1005001-007	Replace Water Meters	\$ 1,200,000
260	Clinton Town	1005001-008	Well 4 Water Production Facility	\$ 1,500,000
549	Clinton Town	1005001-009	Well 7 Improvements & Well 14 Decommissioning	\$ 1,200,000
5	East Orange City	0705001-011	Water Treatment & Supply Program	\$ 13,100,000
31	East Orange City	0705001-014	Water System Improvements and Resiliency Project 2017	\$ 33,000,000
251	Evesham Municipal Utilities Authority	0313001-001	Wells 13 & 14 Treatment Improvements	\$ 2,100,000
201	Gloucester City	0414001-022	Replacement of 1,200 LF of 8" cast iron main on Brown Street	\$ 1,000,000
214	Hammonton Town	0113001-011	2016 Utility Road Program Valley, Central & Bellevue Ave to Broadway	\$ 1,900,000
474	Hampton Borough	1013001-001	New back up well 5 to address firm capacity requirements	\$ 1,500,000
555	Harvey Cedars Borough	1509001-001	Installation of a Water Monitoring Well	\$ 1,100,000
517	Hightstown Borough	1104001-007	Rehabilitation of Deep Well 2	\$ 450,000
180	Hightstown Borough	1104001-008	Settling Tank Rehabilitation	\$ 200,000
187	Hoboken City	0905001-001	Wash. Street Water Main / Green Infrastructure Drainage Improv.	\$ 6,000,000
191	Jackson Township Municipal Utilities Authority	1511001-010	Demolition of Facilities, replace storage tank, well #3	\$ 6,500,000
433	Jackson Township Municipal Utilities Authority	1511001-011	Improvements to Manhattan St Complex, Garage & Admin Bldg.	\$ 1,600,000
379	Jackson Township Municipal Utilities Authority	1511001-012	Western Water Main Extension	\$ 11,000,000
172	Jackson Township Municipal Utilities Authority	1511001-013	Six Flags Great Adventure Water Treatment Plant Replacement	\$ 11,000,000
135	Jersey City Municipal Utilities Authority	0906001-006	Transmission Main Install	\$ 19,000,000
135	Jersey City Municipal Utilities Authority	0906001-010	Journal Square North Cleaning	\$ 7,100,000
135	Jersey City Municipal Utilities Authority	0906001-012	Water Main Replacement	\$ 18,000,000
378	Jersey City Municipal Utilities Authority	0906001-013	Remote Meter Reading (AMI)	\$ 9,300,000
189	Kearny Town	0907001-001A	Water Facility and ground improvement program	\$ 29,000,000

8	Lake Glenwood Village	1922010-008	Wells 1 & 2 upgrades	\$ 1,000,000
501	Little Egg Harbor Municipal Utilities Authority	1516001-003	Water Treatment Plant at Highrid	\$ 4,750,000
100	Little Egg Harbor Municipal Utilities Authority	1516001-004	Twin Lakes Water Main Replacement	\$ 1,800,000
99	Little Egg Harbor Municipal Utilities Authority	1516001-005	Little Egg Harbor Water Improvements Phases I	\$ 1,000,000
501	Little Egg Harbor Municipal Utilities Authority	1516001-500	Radio Road Water Treatment Plant	\$ 800,000
281	Long Beach Township	1517001-014	Water Main Replacement Project	\$ 3,700,000
255	Long Beach Township	1517001-500	Beach Haven Terrace Water Plant	\$ 6,700,000
255	Long Beach Township	1517001-501	Brant Beach Water Plant	\$ 1,900,000
255	Long Beach Township	1517001-502	Raise Well 4, reconstruct filter room & pumps	\$ 3,300,000
292	Manasquan Borough	1327001-002	Construction of 600 LF of WM on Perrine Blvd & Mallard Park Area	\$ 1,400,000
98	Manchester Township	1518005-002	Repaint and repair one million gallon elevated storage facility	\$ 5,500,000
198	Manchester Township	1518005-003	Install automated meters	\$ 2,600,000
434	Manchester Utilities Authority	1603001-014	2014 Water System Improvements	\$ 2,000,000
415	Mantua Township MUA	0810004-001	Water Tank Rehabilitation	\$ 1,400,000
549	Mantua Township MUA	0810004-002	Well Rehabilitation	\$ 1,800,000
170	Maple Shade Township	0319001-006	Maple Shade Township meter upgrade project	\$ 2,600,000
147	Middlesex Water Company	1225001-016	Renew 2015 - Edison	\$ 5,800,000
328	Middlesex Water Company	1225001-023	Renew 2016, C&L of water mains, replace non-copper services	\$ 7,500,000
394	Middlesex Water Company	1225001-024	New Interconnection of PS, new table type chlorinators	\$ 3,600,000
234	Middlesex Water Company	1225001-025	Western Transmission Main	\$ 41,000,000
146	Middlesex Water Company	1225001-026	Renew 2017	\$ 13,000,000
278	Milltown Borough	1212001-002	Ford Ave Redevelopment	\$ 1,600,000
304	Milltown Borough	1212001-003	Ford Ave Redevelopment Agency Borough	\$ 1,200,000
366	Milltown Borough	1212001-005	Water Storage Tank Rehabilitation	\$ 1,800,000
88	Milltown Borough	1214001-004	Phase II of overall plan to correct water distribution system	\$ 2,500,000
535	Montclair Township	0713001-008	Nishuane Well Production & Treatment Facility	\$ 2,300,000
429	Montclair Township	0713001-011	New 1.0MG High Zone Tank	\$ 3,600,000

95	Netcong Borough	1428001-007	Replace WM on Rte 46, extend WM on Rte, 80, replace meters	\$ 3,700,000
122	Netcong Borough	1428001-008	Rehabilitate existing storage facilities	\$ 1,100,000
162	Netcong Borough	1428001-009	Replace old meters with automatic ones	\$ 400,000
21	New Brunswick City	1214001-005	Water Treatment Plant Improvements	\$ 15,500,000
32	Newark City	0714001-015	Rehabilitation of Water Distribution Mains	\$ 12,000,000
22	Newark City	0714001-016	Pequannock Water Treatment Plant Rehab	\$ 11,000,000
32	Newark City	0714001-017	Water Distribution System Upgrades	\$ 2,000,000
81	Newark City	0714001-018	Replacement of Water Distribution Mains	\$ 4,700,000
67	Newark City	0714001-500	Wayne & Clifton PS Generators	\$ 5,100,000
104	NJ American Water Company, Incorporated	1345001-016	Sunset Road Treatment Plant Expansion	\$ 12,000,000
9	NJ American Water Company, Incorporated	1345001-017	Oak Street Treatment Plant Improvements	\$ 6,500,000
104	NJ American Water Company, Incorporated	1345001-018	Oak Glenn Treatment Plant Expansion	\$ 36,000,000
130	NJ American Water Company, Incorporated	2004002-011	Raw Water Pump Improvements (Treatment Plant)	\$ 12,800,000
432	NJ American Water Company, Incorporated	2004002-500	RM WTP Flood Wall	\$ 31,500,000
52	North Jersey District Water Supply Commission	1613001-022	Basins 5 & 6 Rehabilitation	\$ 17,000,000
52	North Jersey District Water Supply Commission	1613001-025	Recycle Clear Phase to the head of the Treatment Plant	\$ 7,300,000
52	North Jersey District Water Supply Commission	1613001-026	Low Lift Gas Pump	\$ 12,900,000
52	North Jersey District Water Supply Commission	1613001-027	Expansion of Aeration System	\$ 2,300,000
52	North Jersey District Water Supply Commission	1613001-028	Filter Bldg Pipe Gallery Dehumid	\$ 2,000,000
52	North Jersey District Water Supply Commission	1613001-029	Basins 1-4 Flocculator Rehabilitation	\$ 2,900,000
235	North Jersey District Water Supply Commission	1613001-030	Modify and Expand Central Receiving Building	\$ 1,000,000
52	North Jersey District Water Supply Commission	1613001-031	Purchase and Install New Dewatering System	\$ 3,800,000
52	North Jersey District Water Supply Commission	1613001-032	Rehabilitation of Treatment Facility	\$ 3,600,000
110	North Jersey District Water Supply Commission	1613001-033	Security Enhancements Project - Orechio Dr Complex	\$ 4,100,000
110	North Jersey District Water Supply Commission	1613001-034	Security, IT and Safety Projects	\$ 1,600,000

89	North Jersey District Water Supply Commission	1613001-035	Rehabilitation of Pump Stations	\$ 3,800,000
10	North Shore Water Association	1904004-001	Existing Well Requires Replacement	\$ 500,000
334	North Shore Water Association	1904004-002	Water System Refurb	\$ 450,000
10	North Shore Water Association	1904004-004	Water System Refurb	\$ 200,000
549	Oakland Borough	0220001-001	Construct new well 10A as backup for well 10	\$ 200,000
529	Oakland Borough	0220001-002	Replace 4600 water meters	\$ 2,600,000
468	Oakland Borough	0220001-003	diesel generator for well 9	\$ 200,000
415	Oakland Borough	0220001-004	Rehab of Iroquois Pumping Station	\$ 200,000
296	Ocean Gate Borough	1521001-001A	Replace West Barnegat Ave water mains	\$ 800,000
277	Ocean Township	1520001-007	Tuscarora Ave & 11st water main replacement	\$ 1,400,000
335	Old Bridge Municipal Utilities Authority	1209002-013	Knollcroft Water Main Rehabilitation	\$ 3,100,000
567	Old Bridge Municipal Utilities Authority	1209002-014	Perrine Road Carbon Adsorber Facility	\$ 1,296,000
2	Passaic Valley Water Commission	1605002-014	Phase I - Levine Reservoir Water Storage Improvements	\$ 24,100,000
3	Passaic Valley Water Commission	1605002-025	Water Storage Improvements Phase 1 - Standby Emergency Generators	\$ 23,000,000
101	Paulsboro Borough	0814001-003	Water Main Replacement (Thomson, Wood, Eliz. and Commerce St.)	\$ 2,000,000
13	Pemberton Township	0329004-004	Well 11 Radium Rehab	\$ 1,200,000
368	Pennington Borough	1108001-001	Upper King George Rd & Park Ave replace & upgrade water system	\$ 1,300,000
368	Pennington Borough	1108001-002	Water distribution upgrades (East Curlis Avenue and Weidel Drive)	\$ 1,250,000
203	Perth Amboy City	1216001-008	2015 Replacement of Various Four Inch Mains through the City	\$ 1,900,000
163	Perth Amboy City	1216001-009	The Replacement of Water Meters Project	\$ 1,100,000
338	Perth Amboy City	1216001-500	Install New Stand-by Generator for Runyon Water Treat. Plant	\$ 2,750,000
169	Rahway City	2013001-007	Water Treatment Plant Filter System Upgrade	\$ 18,200,000
442	Rahway City	2013001-008	Construction of new interconnection	\$ 3,000,000
449	Red Bank Borough	1340001-001	Water Plant Improvements at Chestnut Street and Tower Hill	\$ 2,000,000
30	Saddle Brook Township	0257001-002	North Fifth Street water main	\$ 1,900,000

15	Sea Village Marina LLC/New Jersey American Water Company	0108021-002	Water Main Extension	\$ 1,200,000
202	Ship Bottom Borough	1528001-001	Water main Replacement Project	\$ 2,500,000
534	South Orange Village	0719001-001	Well 17 Rehabilitation	\$ 250,000
487	South Orange Village	0719001-003	South Orange Ave and Holland Road Interconnection Rehabilitation	\$ 150,000
487	South Orange Village	0719001-004	Farrell Field (Walton Ave & Audley St.) Interconnection Rehab.	\$ 150,000
118	Stafford Township	1530004-018	Mill Creek Road and Paul Boulevard Water Main Replacement	\$ 2,400,000
271	Stafford Township	1530004-019	Mill Creek Water Main Replacement Phase II	\$ 1,900,000
103	Sussex Borough	1921001-003	Water Systems Enhancements	\$ 250,000
173	Sussex Borough	1921001-004	Water Meter Replacement Project	\$ 450,000
184	Trenton City	1111001-010	Rehabilitation of distribution system by C&L of mains	\$ 23,000,000
499	Vineland City	0614003-016	Well No. 17 Treatment Facility	\$ 9,000,000
208	Vineland City	0614003-017	2016 Water Distribution Rehabilitation Project	\$ 3,100,000
153	Wall Township	1352003-001	Route 138 Water Main Improvements	\$ 1,800,000
153	Wall Township	1352003-002	Route 34 Water Main Improvements	\$ 3,700,000
340	Washington Township Municipal Utilities Authority	0818004-009	Shoppers Lane Water Main extension	\$ 800,000
403	Washington Township Municipal Utilities Authority	0818004-010	Replace well 8, pump house replace @ well 2,	\$ 1,900,000
403	Washington Township Municipal Utilities Authority	0818004-011	Storage Tank painting (interior & exterior)	\$ 1,700,000
461	Washington Township Municipal Utilities Authority	0818004-012	Improvements to the billing building. Security at well houses	\$ 200,000
546	Washington Township Municipal Utilities Authority	0818004-014	Replacement Well 2A	\$ 900,000
7	Willingboro Municipal Utilities Authority	0338001-009	Well 5A Radium Treatment	\$ 7,000,000
165	Willingboro Municipal Utilities Authority	0338001-011	Well No. 6 Water Treatment Plant Upgrade	\$ 9,500,000
Number of Traditional DW Projects: 138		Traditional DW Projects:		\$ 735,496,000
Total Supp. & Traditional DW Projects: 140		Total Supplemental & Traditional DW Projects:		\$ 738,196,000

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APPENDIX B2

APPENDIX B2
SFY2017 Drinking Water Project Priority List
Sandy and Base Financing Program
Ranked Order

Rank	Sponsor	Project Number	Project Type	Appropriation Amount
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SUPPLEMENTAL LOANS

_214	_Gloucester City	0414001-020-1	Water St Water Main Replacement / Loop Mains to Freedom Pier	\$ 1,300,000
_561	_North Jersey District Water Supply Commission	1613001-017-1	Wanaque South Pump Station Upgrade	\$ 1,400,000
Number of Projects: 2			Total Supplemental Loans:	\$ 2,700,000

SUPERSTORM SANDY AND TRADITIONAL LOANS

2	Passaic Valley Water Commission	1605002-014	Phase I - Levine Reservoir Water Storage Improvements	\$ 24,100,000
3	Passaic Valley Water Commission	1605002-025	Water Storage Improvements Phase 1 - Standby Emergency Generators	\$ 23,000,000
5	East Orange City	0705001-011	Water Treatment & Supply Program	\$ 13,100,000
7	Willingboro Municipal Utilities Authority	0338001-009	Well 5A Radium Treatment	\$ 7,000,000
8	Lake Glenwood Village	1922010-008	Wells 1 & 2 upgrades	\$ 1,000,000
9	NJ American Water Company, Incorporated	1345001-017	Oak Street Treatment Plant Improvements	\$ 6,500,000
10	North Shore Water Association	1904004-001	Existing Well Requires Replacement	\$ 500,000
10	North Shore Water Association	1904004-004	Water System Refurb	\$ 200,000
13	Pemberton Township	0329004-004	Well 11 Radium Rehab	\$ 1,200,000
15	Sea Village Marina LLC/New Jersey American Water Company	0108021-002	Water Main Extension	\$ 1,200,000
21	New Brunswick City	1214001-005	Water Treatment Plant Improvements	\$ 15,500,000
22	Newark City	0714001-016	Pequannock Water Treatment Plant Rehab	\$ 11,000,000
28	Bordentown City	0303001-006	Upgrade Well 2 with 2A to resolve violation	\$ 1,600,000
30	Saddle Brook Township	0257001-002	North Fifth Street water main	\$ 1,900,000
31	East Orange City	0705001-014	Water System Improvements and Resiliency Project 2017	\$ 33,000,000
32	Newark City	0714001-015	Rehabilitation of Water Distribution Mains	\$ 12,000,000
32	Newark City	0714001-017	Water Distribution System Upgrades	\$ 2,000,000

43	Atlantic City Municipal Utilities Authority	0102001-006	1 Million Gallon Storage Tank Sand Blasting a	\$ 2,100,000
52	North Jersey District Water Supply Commission	1613001-022	Basins 5 & 6 Rehabilitation	\$ 17,000,000
52	North Jersey District Water Supply Commission	1613001-025	Recycle Clear Phase to the head of the Treatment Plant	\$ 7,300,000
52	North Jersey District Water Supply Commission	1613001-026	Low Lift Gas Pump	\$ 12,900,000
52	North Jersey District Water Supply Commission	1613001-027	Expansion of Aeration System	\$ 2,300,000
52	North Jersey District Water Supply Commission	1613001-028	Filter Bldg Pipe Gallery Dehumid	\$ 2,000,000
52	North Jersey District Water Supply Commission	1613001-029	Basins 1-4 Flocculator Rehabilitation	\$ 2,900,000
52	North Jersey District Water Supply Commission	1613001-031	Purchase and Install New Dewatering System	\$ 3,800,000
52	North Jersey District Water Supply Commission	1613001-032	Rehabilitation of Treatment Facility	\$ 3,600,000
67	Newark City	0714001-500	Wayne & Clifton PS Generators	\$ 5,100,000
73	Camden City	0408001-021	New Auto Meter Reading Equip for entire City	\$ 1,800,000
81	Newark City	0714001-018	Replacement of Water Distribution Mains	\$ 4,700,000
82	Berkeley Township Municipal Utilities Authority	1505004-008	Phase VI Water Main Installation	\$ 3,500,000
87	Camden City	0408001-022	Install potable wells/flr elevations @ Morris Delair WTP	\$ 1,400,000
88	Milltown Borough	1214001-004	Phase II of overall plan to correct water distribution system	\$ 2,500,000
89	North Jersey District Water Supply Commission	1613001-035	Rehabilitation of Pump Stations	\$ 3,800,000
95	Netcong Borough	1428001-007	Replace WM on Rte 46, extend WM on Rte, 80, replace meters	\$ 3,700,000
98	Manchester Township	1518005-002	Repaint and repair one million gallon elevated storage facility	\$ 5,500,000
99	Little Egg Harbor Municipal Utilities Authority	1516001-005	Little Egg Harbor Water Improvements Phases I	\$ 1,000,000
100	Little Egg Harbor Municipal Utilities Authority	1516001-004	Twin Lakes Water Main Replacement	\$ 1,800,000
101	Paulsboro Borough	0814001-003	Water Main Replacement (Thomson, Wood, Eliz. and Commerce St.)	\$ 2,000,000
103	Sussex Borough	1921001-003	Water Systems Enhancements	\$ 250,000
104	NJ American Water Company, Incorporated	1345001-016	Sunset Road Treatment Plant Expansion	\$ 12,000,000
104	NJ American Water Company, Incorporated	1345001-018	Oak Glenn Treatment Plant Expansion	\$ 36,000,000
110	North Jersey District Water Supply Commission	1613001-033	Security Enhancements Project - Orechio Dr Complex	\$ 4,100,000

110	North Jersey District Water Supply Commission	1613001-034	Security, IT and Safety Projects	\$ 1,600,000
118	Stafford Township	1530004-018	Mill Creek Road and Paul Boulevard Water Main Replacement	\$ 2,400,000
122	Netcong Borough	1428001-008	Rehabilitate existing storage facilities	\$ 1,100,000
130	NJ American Water Company, Incorporated	2004002-011	Raw Water Pump Improvements (Treatment Plant)	\$ 12,800,000
135	Jersey City Municipal Utilities Authority	0906001-006	Transmission Main Install	\$ 19,000,000
135	Jersey City Municipal Utilities Authority	0906001-010	Journal Square North Cleaning	\$ 7,100,000
135	Jersey City Municipal Utilities Authority	0906001-012	Water Main Replacement	\$ 18,000,000
143	Bellmawr Borough	0404001-005	Improvements to WTP	\$ 500,000
146	Middlesex Water Company	1225001-026	Renew 2017	\$ 13,000,000
147	Middlesex Water Company	1225001-016	Renew 2015 - Edison	\$ 5,800,000
153	Wall Township	1352003-001	Route 138 Water Main Improvements	\$ 1,800,000
153	Wall Township	1352003-002	Route 34 Water Main Improvements	\$ 3,700,000
162	Netcong Borough	1428001-009	Replace old meters with automatic ones	\$ 400,000
163	Perth Amboy City	1216001-009	The Replacement of Water Meters Project	\$ 1,100,000
165	Willingboro Municipal Utilities Authority	0338001-011	Well No. 6 Water Treatment Plant Upgrade	\$ 9,500,000
169	Rahway City	2013001-007	Water Treatment Plant Filter System Upgrade	\$ 18,200,000
170	Maple Shade Township	0319001-006	Maple Shade Township meter upgrade project	\$ 2,600,000
172	Jackson Township Municipal Utilities Authority	1511001-013	Six Flags Great Adventure Water Treatment Plant Replacement	\$ 11,000,000
173	Sussex Borough	1921001-004	Water Meter Replacement Project	\$ 450,000
178	Berkeley Township Municipal Utilities Authority	1505004-007	BTMUA Well #4 Phase II Production Well	\$ 1,400,000
178	Berkeley Township Municipal Utilities Authority	1505004-009	Installation of new well #4 with WM to connect to WTP	\$ 1,400,000
180	Hightstown Borough	1104001-008	Settling Tank Rehabilitation	\$ 200,000
184	Trenton City	1111001-010	Rehabilitation of distribution system by C&L of mains	\$ 23,000,000
187	Hoboken City	0905001-001	Wash. Street Water Main / Green Infrastructure Drainage Improv.	\$ 6,000,000
188	Cape May City	0502001-004	Well 5 Replacement for the Sands Aquifer	\$ 2,200,000

189	Kearny Town	0907001-001A	Water Facility and ground improvement program	\$ 29,000,000
191	Jackson Township Municipal Utilities Authority	1511001-010	Demolition of Facilities, replace storage tank, well #3	\$ 6,500,000
198	Manchester Township	1518005-003	Install automated meters	\$ 2,600,000
200	Bellmawr Borough	0404001-006	Various Water System Improvements	\$ 2,300,000
201	Gloucester City	0414001-022	Replacement of 1,200 LF of 8" cast iron main on Brown Street	\$ 1,000,000
202	Ship Bottom Borough	1528001-001	Water main Replacement Project	\$ 2,500,000
203	Perth Amboy City	1216001-008	2015 Replacement of Various Four Inch Mains through the City	\$ 1,900,000
208	Vineland City	0614003-017	2016 Water Distribution Rehabilitation Project	\$ 3,100,000
214	Hammonton Town	0113001-011	2016 Utility Road Program Valley, Central & Bellevue Ave to Broadway	\$ 1,900,000
231	Clementon Borough	0411001-001	Rehab of Gibbsboro Water Main (White Horse Pk & Wht Horse Rd.)	\$ 500,000
234	Middlesex Water Company	1225001-025	Western Transmission Main	\$ 41,000,000
235	North Jersey District Water Supply Commission	1613001-030	Modify and Expand Central Receiving Building	\$ 1,000,000
237	Brick Township Municipal Utilities Authority	1506001-007	Chlorine Disinfection System Relocation	\$ 3,800,000
251	Evesham Municipal Utilities Authority	0313001-001	Wells 13 & 14 Treatment Improvements	\$ 2,100,000
255	Long Beach Township	1517001-500	Beach Haven Terrace Water Plant	\$ 6,700,000
255	Long Beach Township	1517001-501	Brant Beach Water Plant	\$ 1,900,000
255	Long Beach Township	1517001-502	Raise Well 4, reconstruct filter room & pumps	\$ 3,300,000
259	Bordentown City	0303001-007	Water System Remediation Upgrades to WTP	\$ 2,900,000
260	Clinton Town	1005001-008	Well 4 Water Production Facility	\$ 1,500,000
271	Stafford Township	1530004-019	Mill Creek Water Main Replacement Phase II	\$ 1,900,000
277	Ocean Township	1520001-007	Tuscarora Ave & 11st water main replacement	\$ 1,400,000
278	Milltown Borough	1212001-002	Ford Ave Redevelopment	\$ 1,600,000
281	Long Beach Township	1517001-014	Water Main Replacement Project	\$ 3,700,000
292	Manasquan Borough	1327001-002	Construction of 600 LF of WM on Perrine Blvd & Mallard Park Area	\$ 1,400,000
296	Ocean Gate Borough	1521001-001A	Replace West Barnegat Ave water mains	\$ 800,000

304	Milltown Borough	1212001-003	Ford Ave Redevelopment Agency Borough	\$ 1,200,000
315	Aberdeen Township	1330004-001	Woodfield Area Water System Rehabilitation	\$ 3,900,000
328	Middlesex Water Company	1225001-023	Renew 2016, C&L of water mains, replace non-copper services	\$ 7,500,000
334	North Shore Water Association	1904004-002	Water System Refurb	\$ 450,000
335	Old Bridge Municipal Utilities Authority	1209002-013	Knollcroft Water Main Rehabilitation	\$ 3,100,000
338	Bayonne Municipal Utilities Authority	0901001-006	Aqueduct Replacement	\$ 12,000,000
338	Perth Amboy City	1216001-500	Install New Stand-by Generator for Runyon Water Treat. Plant	\$ 2,750,000
340	Washington Township Municipal Utilities Authority	0818004-009	Shoppers Lane Water Main extension	\$ 800,000
354	Clinton Town	1005001-006	Lebanon Borough Water Main Replacements - Phase II through Phase V	\$ 3,900,000
366	Milltown Borough	1212001-005	Water Storage Tank Rehabilitation	\$ 1,800,000
368	Pennington Borough	1108001-001	Upper King George Rd & Park Ave replace & upgrade water system	\$ 1,300,000
368	Pennington Borough	1108001-002	Water distribution upgrades (East Curlis Avenue and Weidel Drive)	\$ 1,250,000
378	Jersey City Municipal Utilities Authority	0906001-013	Remote Meter Reading (AMI)	\$ 9,300,000
379	Jackson Township Municipal Utilities Authority	1511001-012	Western Water Main Extension	\$ 11,000,000
394	Middlesex Water Company	1225001-024	New Interconnection of PS, new table type chlorinators	\$ 3,600,000
403	Washington Township Municipal Utilities Authority	0818004-010	Replace well 8, pump house replace @ well 2,	\$ 1,900,000
403	Washington Township Municipal Utilities Authority	0818004-011	Storage Tank painting (interior & exterior)	\$ 1,700,000
411	Brigantine City	0103001-501	Installation of generators @ well	\$ 2,900,000
415	Mantua Township MUA	0810004-001	Water Tank Rehabilitation	\$ 1,400,000
415	Oakland Borough	0220001-004	Rehab of Iroquois Pumping Station	\$ 200,000
429	Montclair Township	0713001-011	New 1.0MG High Zone Tank	\$ 3,600,000
432	NJ American Water Company, Incorporated	2004002-500	RM WTP Flood Wall	\$ 31,500,000
433	Jackson Township Municipal Utilities Authority	1511001-011	Improvements to Manhattan St Complex, Garage & Admin Bldg.	\$ 1,600,000
434	Manchester Utilities Authority	1603001-014	2014 Water System Improvements	\$ 2,000,000

442	Rahway City	2013001-008	Construction of new interconnection	\$ 3,000,000
449	Red Bank Borough	1340001-001	Water Plant Improvements at Chestnut Street and Tower Hill	\$ 2,000,000
461	Washington Township Municipal Utilities Authority	0818004-012	Improvements to the billing building. Security at well houses	\$ 200,000
468	Oakland Borough	0220001-003	diesel generator for well 9	\$ 200,000
473	Clementon Borough	0411001-002	Rehab of well 9 including slip lining to improve conveyance	\$ 1,400,000
474	Hampton Borough	1013001-001	New back up well 5 to address firm capacity requirements	\$ 1,500,000
487	South Orange Village	0719001-003	South Orange Ave and Holland Road Interconnection Rehabilitation	\$ 150,000
487	South Orange Village	0719001-004	Farrell Field (Walton Ave & Audley St.) Interconnection Rehab.	\$ 150,000
499	Vineland City	0614003-016	Well No. 17 Treatment Facility	\$ 9,000,000
501	Little Egg Harbor Municipal Utilities Authority	1516001-003	Water Treatment Plant at Highrid	\$ 4,750,000
501	Little Egg Harbor Municipal Utilities Authority	1516001-500	Radio Road Water Treatment Plant	\$ 800,000
517	Hightstown Borough	1104001-007	Rehabilitation of Deep Well 2	\$ 450,000
529	Clinton Town	1005001-007	Replace Water Meters	\$ 1,200,000
529	Oakland Borough	0220001-002	Replace 4600 water meters	\$ 2,600,000
534	South Orange Village	0719001-001	Well 17 Rehabilitation	\$ 250,000
535	Montclair Township	0713001-008	Nishuane Well Production & Treatment Facility	\$ 2,300,000
546	Washington Township Municipal Utilities Authority	0818004-014	Replacement Well 2A	\$ 900,000
549	Clinton Town	1005001-009	Well 7 Improvements & Well 14 Decommissioning	\$ 1,200,000
549	Mantua Township MUA	0810004-002	Well Rehabilitation	\$ 1,800,000
549	Oakland Borough	0220001-001	Construct new well 10A as backup for well 10	\$ 200,000
555	Harvey Cedars Borough	1509001-001	Installation of a Water Monitoring Well	\$ 1,100,000
567	Old Bridge Municipal Utilities Authority	1209002-014	Perrine Road Carbon Adsorber Facility	\$ 1,296,000
Number of Traditional DW Projects: 138		Traditional DW Projects:		\$ 735,496,000
Total Supp. & Traditional DW Projects: 140		Total Supplemental & Traditional DW Projects:		\$ 738,196,000

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APPENDIX C

APPENDIX C
SFY2017 Clean Water Interim/Construction
Financing Program Project Priority List
Alphabetical Order

Rank	Sponsor	Project Number	Project Type	Appropriation Amount
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SUPPLEMENTAL LOANS

_159	_Ewing Lawrence Sewer Authority	S340391-10-1	WWTP Upgrade	\$ 3,300,000
_98	_North Hudson Sewer Authority	S340952-20-1	Sewage Treatment Plant Improvements	\$ 900,000
_243	_Ventnor City	S340667-02-1	Stormwater Management	\$ 5,000,000
_246	_Wanaque Valley Regional Sewer Authority	S340780-04-1	2013 Proposed Improvements	\$ 1,000,000
_247	_Warren Township Sewer Authority	S340964-01-1	Stage IV WWTP	\$ 100,000
_249	_Warren Township Sewer Authority	S340964-02-1	Contract 54 - Fox Hill West Pump	\$ 100,000
Number of Projects: 6			Total Supplemental Loans:	\$ 10,400,000

SUPERSTORM SANDY AND TRADITIONAL LOANS

2	Aberdeen Township	S340869-02	San. Swr and Pump Sta. upgrades to Freneau/Woodfield Area.	\$ 9,000,000
902	Asbury Park City	S340883-08	Sewer Plant	\$ 63,000,000
66	Atlantic County Utilities Authority	S340809-23	ACUA Treatment Plant Resiliency Project - Emergency Power	\$ 9,200,000
300	Atlantic County Utilities Authority	S340809-24	ACUA Pump Station Resiliency Project	\$ 1,200,000
66	Atlantic County Utilities Authority	S340809-25	Seawall	\$ 14,600,000
66	Atlantic County Utilities Authority	S340809-26	STP Mitigation Projects	\$ 14,300,000
66	Atlantic County Utilities Authority	S340809-27	Automated Bar Screens	\$ 3,200,000
504	Atlantic County Utilities Authority	S340809-28	Incinerator Construction to meet EPA requirements	\$ 2,400,000
300	Atlantic County Utilities Authority	S340809-29	Replace a portion of Brigantine Force Main	\$ 4,300,000
211	Barneгат Township	S344130-01	Jet-Vac Truck for Sanitary Swr / Stormwater Cleaning/Maintenance	\$ 600,000
64	Bayshore Regional Sewer Authority	S340697-05	Restoration and Flood Mitigation	\$ 28,200,000
64	Bayshore Regional Sewer Authority	S340697-06	Phase II Perm. Restor/Mitigation of Blower Bldg & Pwr Dist. System	\$ 10,800,000
821	Bellmawr Borough	S342011-02	Waterfront Development Remediation	\$ 50,000,000
158	Bergen County Utilities Authority	S340386-17	CHP Cogen Project	\$ 10,000,000

457	Bradley Beach Borough	S340472-01	Sewer Main Installation and Repairs - Phase I	\$ 2,700,000
783	Bradley Beach Borough	S340472-02	Bradley Boulevard Stormwater	\$ 600,000
423	Brigantine City	S340827-04	Emergency Generators	\$ 3,300,000
749	Brigantine City	S340827-05	Flood Control and Pump Station Improvements	\$ 4,600,000
749	Brigantine City	S340827-06	Municipal System Improvements	\$ 1,000,000
674	Burlington City	S340140-01	Stormwater pump upgrades	\$ 1,000,000
691	Burlington County	S340818-07	Stormwater Rehab. & Purchase of Portable Water Sed. Tank	\$ 2,400,000
371	Burlington Township	S340712-15	Sanitary Sewer Rehabilitation in Various Locations	\$ 1,100,000
22	Camden City	S340366-07	2014 Sanitary/Combined Sewer Rehab / Replacement Project	\$ 59,000,000
22	Camden City	S340366-12	Cooper Street Pump Station	\$ 2,300,000
3	Camden County Municipal Utilities Authority	S340640-15	CSO Green Infrastructure	\$ 9,100,000
13	Camden County Municipal Utilities Authority	S340640-16	Wastewater Treatment Plant Improvements	\$ 13,300,000
2	Camden County Municipal Utilities Authority	S340640-17	Reduce Potential for CSOs within City	\$ 6,650,000
26	Camden County Municipal Utilities Authority	S340640-18	Phase I upgrades, improve/sustain optimal wastewater performance	\$ 35,000,000
1	Camden County Municipal Utilities Authority	S340640-19	Camden City Green and Grey Infrastructure Project, Phase 4	\$ 11,500,000
914	Cape May County Municipal Utilities Authority	S342017-04	Sanitary Landfill	\$ 5,800,000
905	Carteret Borough	S340939-07	Dredge sediment & construct bulkhead / slope stabilization	\$ 23,900,000
724	Carteret Borough	S340939-09	Noe Street Stormwater Pump Station Construction	\$ 8,750,000
171	Cinnaminson Sewerage Authority	S340170-07	Aerators, Dissolve ox. controls, anoxic zone, odor control equip	\$ 9,000,000
604	Cinnaminson Sewerage Authority	S340170-08	Taylor's Lane Sewer Extension	\$ 899,000
81	Cliffside Park Borough	S340847-04	Combined Sewer Separation	\$ 5,300,000
680	Cranford Township	S340858-04	Stormwater constr. various locations to improve drainage/prevent flooding	\$ 12,000,000
609	Cumberland County	S340438-01	Downe Wastewater Infrastructure	\$ 16,000,000
824	Cumberland County Improvement Authority	S342015-03	Landfill Expansion (Phase VI development & Leachate Pump Sta. improv)	\$ 19,000,000
118	Cumberland County Utilities Authority	S340550-07	Sewage Treatment Plant Upgrades	\$ 1,300,000

255	Cumberland County Utilities Authority	S340550-08	Replace Pump stations / Plant Improvements for increased energy efficiency	\$ 1,300,000
126	Delran Township	S340794-08	Replace existing sand filter @ WWTP & rehab Twps Fifth St Pump Station	\$ 2,000,000
833	Edison Township	S342020-01	Edison Landfill Closure	\$ 13,000,000
346	Egg Harbor Township Municipal Utilities Authority	S340753-06	FAA Pump Station Reconstruction Project	\$ 700,000
45	Elizabeth City	S340942-13	Western Interceptor Modifications	\$ 12,800,000
45	Elizabeth City	S340942-17	South Street Flood Control Project	\$ 5,500,000
45	Elizabeth City	S340942-18	Progress Street Flood Control Project	\$ 4,750,000
24	Elizabeth City	S340942-19	Trumbull Street Flood Control Project	\$ 4,500,000
45	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$ 4,000,000
330	Franklin Township Sewerage Authority	S340839-06	Rodney Ave. Pump Station	\$ 16,700,000
605	Gloucester City	S340958-07	Various Water System Improvements, Phase II	\$ 1,200,000
160	Gloucester City	S340958-08	Various Sewer Projects	\$ 1,900,000
908	Gloucester County Improvement Authority	S342024-01	Cell Construction	\$ 8,000,000
499	Gloucester County Utilities Authority	S340902-13	Incinerator #2 Upgrades	\$ 14,000,000
180	Gloucester County Utilities Authority	S340902-14	Replace bio-solids handling facility to combined heat & power generation	\$ 45,000,000
184	Gloucester County Utilities Authority	S340902-15	Combined Heat & Power	\$ 7,250,000
201	Gloucester County Utilities Authority	S340902-16	Primary Clarifier Equipment Replacement	\$ 2,000,000
494	Gloucester County Utilities Authority	S340902-17	Sludge Drying System	\$ 10,000,000
703	Gloucester Township	S340364-11	Flood Mitigation	\$ 1,700,000
703	Gloucester Township	S340364-15	Gloucester Township Stormwater Improvements	\$ 1,450,000
329	Gloucester Township Municipal Utilities Authority	S340364-13	New vac truck, PS communication system, sanitary sewer rehab.	\$ 1,400,000
610	Greenwich Township	S340359-02	Installation of a collector sewer in vicinity of the Village of Stewartsville	\$ 2,200,000
116	Hackensack City	S340923-12	Combined Sewer Separation, Phase 2	\$ 6,000,000
732	Hammonton Town	S340927-09	Stormwater Improvements	\$ 4,600,000
773	Highlands Borough	S340901-03	Stormwater System Improvements (Current Project)	\$ 6,250,000

214	Hightstown Borough	S340915-05	UV Disinfection System	\$ 1,400,000
628	Hillsborough Township	S340099-02	Sanitary Sewer Extension	\$ 1,600,000
75	Hoboken City	S340635-05	Southwest Park design & underground retention system	\$ 5,300,000
75	Hoboken City	S340635-06	Acquisition, remediation, & construction on 6-acre park & outfall	\$ 33,000,000
75	Hoboken City	S340635-07	Resilient Green Infrastructure for CSO Reduction	\$ 3,000,000
30	Hoboken City	S340635-08	Southwest Resiliency Park - Acquisition, Rehabilitation	\$ 6,600,000
202	Howell Township	S344040-02	Freewood Acres & Route 9 Sanitary Sewer Extension	\$ 14,500,000
226	Jackson Township	S344050-02	Purchase of a Jet-Vac/Street Sweeper	\$ 1,300,000
34	JCMUA	S340928-15	Phase 3 & 4 Sewer Improvements	\$ 44,000,000
34	Jersey City Municipal Utilities Authority	S340928-16	Sixth Street Combined Sewer Outfall	\$ 9,500,000
34	Jersey City Municipal Utilities Authority	S340928-17	Regulator, Outfall and Solid_lo	\$ 1,720,000
34	Jersey City Municipal Utilities Authority	S340928-18	Claremount Carteret outfall rep	\$ 5,400,000
34	Jersey City Municipal Utilities Authority	S340928-19	East Side Plant repairs, improve	\$ 7,500,000
34	Jersey City Municipal Utilities Authority	S340928-20	Outfall Chambers	\$ 7,200,000
156	Jersey City Municipal Utilities Authority	S340928-21	Sewer Pipe Replacement / Phase V CSO Study	\$ 9,000,000
87	Jersey City Municipal Utilities Authority	S340928-22	Jersey City Green Infrastructure	\$ 750,000
113	Jersey City Municipal Utilities Authority	S340928-24	Phase 1/2 Sewer Rehabilitation	\$ 17,050,000
113	Jersey City Municipal Utilities Authority	S340928-27	Green Infrastructure- Martin Luther King Drive Tree Trenches	\$ 450,000
156	Jersey City Municipal Utilities Authority	S340928-28	Van Winkle Ave. San. Sewer Rehab.	\$ 2,300,000
818	Jersey City Redevelopment Agency	S340928-25	Jersey Avenue Park Redevelopment Plan - Phase 1/2	\$ 5,700,000
818	Jersey City Redevelopment Agency	S340928-26	Jersey Avenue Park Redevelopment Plan - Phase 2	\$ 12,600,000
246	Kearny Municipal Utilities Authority	S340259-07	Pump Station Rehabilitation	\$ 6,500,000
53	Kearny Town	S340259-11	Dukes St Stormwater Pump Station	\$ 17,000,000
892	Kearny Town	S340259-12	Redev of recreational complex as a modern artificial turf complex	\$ 18,200,000

270	Little Egg Harbor Municipal Utilities Authority	S340579-02	Twin Lakes Blvd Sewer Main Replacement	\$ 2,500,000
270	Little Egg Harbor Municipal Utilities Authority	S340579-03	Little Egg Harbor Sewer Main Replacement	\$ 7,700,000
212	Little Egg Harbor Township	S344060-02	Twin Lakes Blvd. Drainage Improvements	\$ 4,200,000
657	Logan Township Municipal Utilities Authority	S340123-01	0.50 MGD Water reclamation Facility Expansion	\$ 8,100,000
468	Long Beach Township	S340023-06	Replace sanitary sewer main, laterals, cleanouts & manholes	\$ 5,000,000
468	Long Beach Township	S340023-07	Sewer Main Replacement Project	\$ 4,600,000
460	Medford Lakes Borough	S340319-03	Collection System Lining Improvements	\$ 11,000,000
254	Mendham Township	S340477-01	Mendham East Wastewater Treatment Facility Conversion	\$ 2,400,000
289	Middlesex County Utilities Authority	S340699-12	Restoration and Flood Mitigation	\$ 112,000,000
289	Middlesex County Utilities Authority	S340699-13	Restoration and Flood Mitigation	\$ 44,000,000
289	Middlesex County Utilities Authority	S340699-14	Main Truck Sewer Rehab Phase II	\$ 18,250,000
700	Middletown Township	S340097-01	Shadow Lake Restoration Project	\$ 4,500,000
73	Middletown Township Sewer Authority	S340097-04	TOMSA Mitigation Project	\$ 23,000,000
920	Milltown Borough	S340102-01	Milltown Ford Ave Redevelopment	\$ 21,000,000
920	Milltown Borough	S340102-04	Ford Avenue Redevelopment	\$ 5,500,000
123	Millville City	S340921-07	Wastewater Treatment Plant Upgrade Phase II	\$ 12,000,000
351	Montclair Township	S340837-03	Sanitary Sewer Collection System Rehabilitation-SFY 2016	\$ 1,700,000
283	Montclair Township	S340837-04	Sanitary Sewers refurbishment 2017	\$ 1,700,000
16	Newark City	S340815-22	Queen Ditch Restoration	\$ 5,500,000
16	Newark City	S340815-24	Structural eval & rehab of 350 miles of sm diameter sewers	\$ 21,000,000
9	Newark City	S340815-25	Green Infrastructure for the Sewer System	\$ 400,000
16	Newark City	S340815-26	Improvements to the Peddie CSO	\$ 3,200,000
9	Newark City	S340815-27	Greenstreet Projects for the City of Newark	\$ 3,300,000
28	North Bergen Municipal Utilities Authority	S340652-14	Woodcliff Additional Improvements	\$ 16,900,000
88	North Hudson Sewer Authority	S340952-19	Combined Sewer Improvements	\$ 4,300,000
88	North Hudson Sewer Authority	S340952-22	W1234 Solids/Floatables (CSO)	\$ 16,100,000

88	North Hudson Sewer Authority	S340952-23	Phase II sanitary sewer system upgrades	\$ 1,600,000
88	North Hudson Sewer Authority	S340952-24	Rehabilitate sewers @ Hamilton Ave & JFK Blvd	\$ 3,000,000
88	North Hudson Sewer Authority	S340952-26	2016 River Road Wastewater Treatment Plant Improvements	\$ 900,000
88	North Hudson Sewer Authority	S340952-27	2016 Sewer Improvements	\$ 600,000
98	North Hudson Sewer Authority	S340952-28	Collection System Improvements	\$ 1,200,000
98	North Hudson Sewer Authority	S340952-29	2017 River Road Wastewater Treatment Plant Improvements	\$ 1,300,000
98	North Hudson Sewer Authority	S340952-30	2017 Adams Street Wastewater Treatment Plant Improvements	\$ 2,600,000
98	North Hudson Sewer Authority	S345190-01	Combined Sewer Long Term Control Plan	\$ 3,000,000
264	North Wildwood City	S340663-06	2014 Street & Utility Reconstruction	\$ 14,500,000
195	North Wildwood City	S340663-07	2016 Street and Utility Reconstruction - Sewer	\$ 18,000,000
514	North Wildwood City	S340663-08	2016 Street and Utility Reconstruction - Stormwater	\$ 22,000,000
150	Northwest Bergen County Utilities Authority	S340700-13	Sludge aeration syst, replace blower, sludge pumps, thickener bldg	\$ 5,100,000
320	Northwest Bergen County Utilities Authority	S340700-14	Midland Park Force Main Installation	\$ 3,100,000
320	Northwest Bergen County Utilities Authority	S340700-15	Wastewater Pump Station Improvements	\$ 4,800,000
150	Northwest Bergen County Utilities Authority	S340700-16	Wastewater Treatment Plant Improvements	\$ 3,900,000
242	Northwest Bergen County Utilities Authority	S340700-17	Security System Upgrades	\$ 550,000
218	Ocean County	S344080-04	Manufactured Treatment Devices	\$ 1,100,000
224	Ocean County	S344080-09	Barneгат Bay Storm Water - Manufactured Treat. Devices	\$ 1,300,000
220	Ocean County	S344080-10	Camera Pipe Line Inspection Truck System - Equipment	\$ 240,000
220	Ocean County	S344080-11	Mechanical Street Sweeper - Equipment	\$ 336,000
63	Ocean County Utilities Authority	S340372-56	Rehab various primary clarifiers	\$ 8,000,000
294	Ocean County Utilities Authority	S340372-57	Rehab Point Pleasant Beach Interceptor and manholes	\$ 3,100,000
233	Ocean Gate Borough	S344180-01	Storm Sewer MTD	\$ 2,600,000
429	Ocean Township	S340112-07	Replace san. Sewer. main, drainage improvements various locations	\$ 2,600,000
359	Ocean Township Sewer Authority	S340750-11	Collection System Upgrades 2013	\$ 5,500,000

359	Ocean Township Sewer Authority	S340750-12	Interlaken Pump Station reconstruction	\$ 4,100,000
356	Ocean Township Sewer Authority	S340750-13	2016 Collection System Improvements	\$ 550,000
356	Ocean Township Sewer Authority	S340750-14	Asbury Avenue and Longview Pump Stations Rehabilitation	\$ 2,500,000
326	Old Bridge Municipal Utilities Authority	S340945-14	2015 Sewage Pump Station Upgrades	\$ 2,300,000
427	Oradell Borough	S340835-04	Phase IV sanitary sewer improvements	\$ 1,400,000
138	Passaic Valley Sewerage Commission	S340689-22	Contract A781 Yantacaw Pumping Station Rehabilitation	\$ 3,000,000
128	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$ 150,000,000
138	Passaic Valley Sewerage Commission	S340689-25	Administration Building Rehabilitation	\$ 9,100,000
138	Passaic Valley Sewerage Commission	S340689-30	Relocate sump pumps to prevent flooding / new stand-by generator	\$ 2,500,000
138	Passaic Valley Sewerage Commission	S340689-31	Replace existing Sod Hypochlorite Storage & Feed Tanks	\$ 4,000,000
138	Passaic Valley Sewerage Commission	S340689-32	Plant wide improv. to increase wet weather treatment capacity	\$ 4,000,000
138	Passaic Valley Sewerage Commission	S340689-33	Weatherproof tunnel locations incl HVAC for ventilation	\$ 50,000,000
138	Passaic Valley Sewerage Commission	S340689-34	New pumps, valves, piping, meters, process control monitoring equip.	\$ 2,900,000
104	Passaic Valley Sewerage Commission	S340689-35	Administration Building Green Infrastructure Entry Plaza	\$ 400,000
104	Passaic Valley Sewerage Commission	S340689-36	Green Car Wash	\$ 250,000
128	Passaic Valley Sewerage Commission	S340689-37	Substation "M" Replacement	\$ 11,000,000
128	Passaic Valley Sewerage Commission	S340689-38	Final Clarifier Concrete Rehabilitation Project	\$ 19,500,000
128	Passaic Valley Sewerage Commission	S340689-39	Heat Treatment Plant Supernatant Return (HTPSR) Pipe Lining Project	\$ 4,500,000
128	Passaic Valley Sewerage Commission	S340689-40	Plantwide Replacement & Relocation of Electrical Switchgear and MCCs	\$ 123,300,000
137	Passaic Valley Sewerage Commission	S340689-41	Perimeter Flood Wall	\$ 97,000,000
128	Passaic Valley Sewerage Commission	S340689-42	Storm Water Collection Systems	\$ 21,500,000
128	Passaic Valley Sewerage Commission	S340689-43	Storm Water Pumping Stations	\$ 43,600,000
128	Passaic Valley Sewerage Commission	S345200-01	Combined Sewer Overflow Long Term Control Planning	\$ 8,000,000
128	Passaic Valley Sewerage Commission	S345200-02	Asset Management Plan	\$ 2,000,000

60	Paterson City	S345210-01	Investigation of Tributary Sewers from Adjacent Municipalities	\$ 100,000
766	Paulsboro Borough	S340164-01	Replace storm sewer along Thomson & Wood Aves.	\$ 2,750,000
107	Perth Amboy City	S340435-11	Replace pumps, relocate elect equip, to improve resiliency	\$ 1,700,000
84	Perth Amboy City	S340435-13	The Paving of Parking Lots C and RDH (GI)	\$ 850,000
107	Perth Amboy City	S340435-14	CSO Reparation (Pulaski Ave / Parker St. / State Street)	\$ 2,500,000
107	Perth Amboy City	S345220-01	CSO Permit Development of Long Term Control Plan	\$ 1,000,000
107	Perth Amboy City	S340435-15	Emergency Trunk Sewer Main Repairs	\$ 2,000,000
419	Pine Hill Municipal Utilities Authority	S340274-05	Rehab. Greenwood Ave. Pump Station, new Madison Ave. force main	\$ 1,800,000
24	Plumsted Township	S340607-03	Advanced WW Treatment & Collection System	\$ 1,300,000
232	Point Pleasant Beach Borough	S344190-02	Little Silver Lake Drainage Improvement Project	\$ 9,600,000
258	Princeton Borough	S340656-08	System-wide Sanitary Sewer Rehabilitation	\$ 4,300,000
4	Rahway Valley Sewerage Authority	S340547-14	Replace existing digester tank covers & mixers; replacing gas flares	\$ 9,500,000
373	Raritan Township Municipal Utilities Authority	S340485-11	HCRHS Sewer Relocation Project	\$ 500,000
177	Raritan Township Municipal Utilities Authority	S340485-12	Main Treatment Plant Improvements 2016	\$ 4,900,000
57	Ridgefield Park Village	S345230-01	Planning for Long Term Control Plan CSO	\$ 800,000
206	Riverside Sewerage Authority	S340490-01	Riverside Sewerage Authority Primary Digester Mixing System	\$ 400,000
312	Rockaway Valley Regional Sewer Authority	S340821-06	Washout of old Jersey Truck Sewer Crossing of the Rockaway River	\$ 7,000,000
222	Rockaway Valley Regional Sewer Authority	S340821-07	Rehab & enhancement of four existing final clarifiers	\$ 4,000,000
382	Roselle Borough	S340332-02	Cleaning & lining of sanitary sewer	\$ 3,800,000
175	Roxbury Township	S340381-07	Treatment Plant & Pump Station Improvements	\$ 8,500,000
428	Runnemede Borough	S340363-06	Sanitary Sewer slip-lining at various locations	\$ 1,800,000
906	Salem County Improvement Authority	S342022-01	Cell 11 Construction	\$ 9,000,000
798	Sea Girt Borough	S340468-01	Upgrade Pipes and Baltimore Blvd & Neptune Place outfall	\$ 4,900,000

196	Seaside Park Borough	S344200-02	Barneget Bay Wtrshd. Green Infra. Reconstruction of Parking Lots 1-3	\$ 2,800,000
596	Secaucus Town	S340029-04	born street pump station improvements	\$ 2,600,000
812	Secaucus Town	S342021-01	Malanka Landfill Closure	\$ 22,600,000
487	Ship Bottom Borough	S340311-03	Sewer Main Replacement Project	\$ 3,800,000
742	Somers Point City	S340618-02	Stormwater Improvements	\$ 5,500,000
119	Somerset Raritan Valley Sewer Authority	S340801-07	Stormwater control facility to eliminate sewage discharge	\$ 15,200,000
508	Somerset Raritan Valley Sewer Authority	S340801-08	Rehab of sludge incin. #2 to meet Federal air emission req.	\$ 13,500,000
932	Somerville Borough	S342013-01	Green Seam Restoration	\$ 12,000,000
340	South Monmouth Regional Sewer Authority	S340377-03	Pump Station Improvements (Superstorm Sandy)	\$ 3,000,000
340	South Monmouth Regional Sewer Authority	S340377-04A	Pump Station Improvements Superstorm Sandy	\$ 1,750,000
340	South Monmouth Regional Sewer Authority	S340377-05	Belmar Pump Station Improvements	\$ 3,500,000
185	Stafford Township	S344100-03	Neptune Basin Expansion	\$ 3,400,000
189	Stony Brook Regional Sewer Authority	S340400-10	Dewatered Sludge Handling Pump Replacement Project	\$ 4,700,000
479	Sussex Borough	S340155-02	Sewer Force Main	\$ 550,000
912	Sussex County Municipal Utilities Authority	S342008-05	SCMUA Landfill Life Extension Project	\$ 13,000,000
746	Ventnor City	S340667-03	Flood Walls in Var. Locations	\$ 1,600,000
343	Washington Township Municipal Utilities Authority	S340930-03	Replace PS & Rehab Various Sanitary Sewer Mains	\$ 2,300,000
343	Washington Township Municipal Utilities Authority	S340930-04	Forrest Drive Pump Station Replacement	\$ 1,100,000
378	West Deptford Township	S340947-05	Replacement of Pump Stations 4 and 6	\$ 1,300,000
111	West Milford Municipal Utilities Authority	S340701-12	Emergency Power Generator Install	\$ 350,000
679	West Wildwood Borough	S340626-05	Storm Sewer Improve to Aves P, Q, R, S & Mueller Ave	\$ 1,890,000
324	Western Monmouth Utilities Authority	S340128-05	Route 79 Pump Station and Force Main Replacement	\$ 4,300,000
225	Western Monmouth Utilities Authority	S340128-06	Pine Brook Sewage Treatment Plant Improvements	\$ 12,100,000
678	Wildwood City	S340664-05	Stormwater Remediation of Pacific Avenue	\$ 15,300,000
267	Willingboro Municipal Utilities Authority	S340132-08	Collection System Resiliency	\$ 1,900,000
Number of CW Traditional Projects: 211		Sandy and Traditional CW Projects:		\$ 2,157,285,000
Total Number of CW Projects: 217		Total Supplemental & Traditional CW Projects:		\$ 2,167,685,000

APPENDIX D

APPENDIX D
SFY2017 Drinking Water Interim/Construction
Financing Program Project Priority List
Alphabetical Order

Rank	Sponsor	Project Number	Project Type	Appropriation Amount
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SUPPLEMENTAL LOANS

_214	_ Gloucester City	0414001-020-1	Water St Water Main Replacement / Loop Mains to Freedom Pier	\$ 1,300,000
_561	_ North Jersey District Water Supply Commission	1613001-017-1	Wanaque South Pump Station Upgrade	\$ 1,400,000
Number of Projects: 2			Total Supplemental Loans:	\$ 2,700,000

SUPERSTORM SANDY AND TRADITIONAL LOANS

315	Aberdeen Township	1330004-001	Woodfield Area Water System Rehabilitation	\$ 3,900,000
43	Atlantic City Municipal Utilities Authority	0102001-006	1 Million Gallon Storage Tank Sand Blasting a	\$ 2,100,000
338	Bayonne Municipal Utilities Authority	0901001-006	Aqueduct Replacement	\$ 12,000,000
143	Bellmawr Borough	0404001-005	Improvements to WTP	\$ 500,000
200	Bellmawr Borough	0404001-006	Various Water System Improvements	\$ 2,300,000
178	Berkeley Township Municipal Utilities Authority	1505004-007	BTMUA Well #4 Phase II Production Well	\$ 1,400,000
82	Berkeley Township Municipal Utilities Authority	1505004-008	Phase VI Water Main Installation	\$ 3,500,000
178	Berkeley Township Municipal Utilities Authority	1505004-009	Installation of new well #4 with WM to connect to WTP	\$ 1,400,000
28	Bordentown City	0303001-006	Upgrade Well 2 with 2A to resolve violation	\$ 1,600,000
259	Bordentown City	0303001-007	Water System Remediation Upgrades to WTP	\$ 2,900,000
237	Brick Township Municipal Utilities Authority	1506001-007	Chlorine Disinfection System Relocation	\$ 3,800,000
411	Brigantine City	0103001-501	Installation of generators @ well	\$ 2,900,000
73	Camden City	0408001-021	New Auto Meter Reading Equip for entire City	\$ 1,800,000
87	Camden City	0408001-022	Install potable wells/flr elevations @ Morris Delair WTP	\$ 1,400,000
188	Cape May City	0502001-004	Well 5 Replacement for the Sands Aquifer	\$ 2,200,000
231	Clementon Borough	0411001-001	Rehab of Gibbsboro Water Main (White Horse Pk & Wht Horse Rd.)	\$ 500,000

473	Clementon Borough	0411001-002	Rehab of well 9 including slip lining to improve conveyance	\$ 1,400,000
354	Clinton Town	1005001-006	Lebanon Borough Water Main Replacements - Phase II through Phase V	\$ 3,900,000
529	Clinton Town	1005001-007	Replace Water Meters	\$ 1,200,000
260	Clinton Town	1005001-008	Well 4 Water Production Facility	\$ 1,500,000
549	Clinton Town	1005001-009	Well 7 Improvements & Well 14 Decommissioning	\$ 1,200,000
5	East Orange City	0705001-011	Water Treatment & Supply Program	\$ 13,100,000
31	East Orange City	0705001-014	Water System Improvements and Resiliency Project 2017	\$ 33,000,000
251	Evesham Municipal Utilities Authority	0313001-001	Wells 13 & 14 Treatment Improvements	\$ 2,100,000
201	Gloucester City	0414001-022	Replacement of 1,200 LF of 8" cast iron main on Brown Street	\$ 1,000,000
214	Hammonton Town	0113001-011	2016 Utility Road Program Valley, Central & Bellevue Ave to Broadway	\$ 1,900,000
474	Hampton Borough	1013001-001	New back up well 5 to address firm capacity requirements	\$ 1,500,000
555	Harvey Cedars Borough	1509001-001	Installation of a Water Monitoring Well	\$ 1,100,000
517	Hightstown Borough	1104001-007	Rehabilitation of Deep Well 2	\$ 450,000
180	Hightstown Borough	1104001-008	Settling Tank Rehabilitation	\$ 200,000
187	Hoboken City	0905001-001	Wash. Street Water Main / Green Infrastructure Drainage Improv.	\$ 6,000,000
191	Jackson Township Municipal Utilities Authority	1511001-010	Demolition of Facilities, replace storage tank, well #3	\$ 6,500,000
433	Jackson Township Municipal Utilities Authority	1511001-011	Improvements to Manhattan St Complex, Garage & Admin Bldg.	\$ 1,600,000
379	Jackson Township Municipal Utilities Authority	1511001-012	Western Water Main Extension	\$ 11,000,000
172	Jackson Township Municipal Utilities Authority	1511001-013	Six Flags Great Adventure Water Treatment Plant Replacement	\$ 11,000,000
135	Jersey City Municipal Utilities Authority	0906001-006	Transmission Main Install	\$ 19,000,000
135	Jersey City Municipal Utilities Authority	0906001-010	Journal Square North Cleaning	\$ 7,100,000
135	Jersey City Municipal Utilities Authority	0906001-012	Water Main Replacement	\$ 18,000,000
378	Jersey City Municipal Utilities Authority	0906001-013	Remote Meter Reading (AMI)	\$ 9,300,000
189	Kearny Town	0907001-001A	Water Facility and ground improvement program	\$ 29,000,000

8	Lake Glenwood Village	1922010-008	Wells 1 & 2 upgrades	\$ 1,000,000
501	Little Egg Harbor Municipal Utilities Authority	1516001-003	Water Treatment Plant at Highrid	\$ 4,750,000
100	Little Egg Harbor Municipal Utilities Authority	1516001-004	Twin Lakes Water Main Replacement	\$ 1,800,000
99	Little Egg Harbor Municipal Utilities Authority	1516001-005	Little Egg Harbor Water Improvements Phases I	\$ 1,000,000
501	Little Egg Harbor Municipal Utilities Authority	1516001-500	Radio Road Water Treatment Plant	\$ 800,000
281	Long Beach Township	1517001-014	Water Main Replacement Project	\$ 3,700,000
255	Long Beach Township	1517001-500	Beach Haven Terrace Water Plant	\$ 6,700,000
255	Long Beach Township	1517001-501	Brant Beach Water Plant	\$ 1,900,000
255	Long Beach Township	1517001-502	Raise Well 4, reconstruct filter room & pumps	\$ 3,300,000
292	Manasquan Borough	1327001-002	Construction of 600 LF of WM on Perrine Blvd & Mallard Park Area	\$ 1,400,000
98	Manchester Township	1518005-002	Repaint and repair one million gallon elevated storage facility	\$ 5,500,000
198	Manchester Township	1518005-003	Install automated meters	\$ 2,600,000
434	Manchester Utilities Authority	1603001-014	2014 Water System Improvements	\$ 2,000,000
415	Mantua Township MUA	0810004-001	Water Tank Rehabilitation	\$ 1,400,000
549	Mantua Township MUA	0810004-002	Well Rehabilitation	\$ 1,800,000
170	Maple Shade Township	0319001-006	Maple Shade Township meter upgrade project	\$ 2,600,000
147	Middlesex Water Company	1225001-016	Renew 2015 - Edison	\$ 5,800,000
328	Middlesex Water Company	1225001-023	Renew 2016, C&L of water mains, replace non-copper services	\$ 7,500,000
394	Middlesex Water Company	1225001-024	New Interconnection of PS, new table type chlorinators	\$ 3,600,000
234	Middlesex Water Company	1225001-025	Western Transmission Main	\$ 41,000,000
146	Middlesex Water Company	1225001-026	Renew 2017	\$ 13,000,000
278	Milltown Borough	1212001-002	Ford Ave Redevelopment	\$ 1,600,000
304	Milltown Borough	1212001-003	Ford Ave Redevelopment Agency Borough	\$ 1,200,000
366	Milltown Borough	1212001-005	Water Storage Tank Rehabilitation	\$ 1,800,000
88	Milltown Borough	1214001-004	Phase II of overall plan to correct water distribution system	\$ 2,500,000
535	Montclair Township	0713001-008	Nishuane Well Production & Treatment Facility	\$ 2,300,000
429	Montclair Township	0713001-011	New 1.0MG High Zone Tank	\$ 3,600,000

95	Netcong Borough	1428001-007	Replace WM on Rte 46, extend WM on Rte, 80, replace meters	\$ 3,700,000
122	Netcong Borough	1428001-008	Rehabilitate existing storage facilities	\$ 1,100,000
162	Netcong Borough	1428001-009	Replace old meters with automatic ones	\$ 400,000
21	New Brunswick City	1214001-005	Water Treatment Plant Improvements	\$ 15,500,000
32	Newark City	0714001-015	Rehabilitation of Water Distribution Mains	\$ 12,000,000
22	Newark City	0714001-016	Pequannock Water Treatment Plant Rehab	\$ 11,000,000
32	Newark City	0714001-017	Water Distribution System Upgrades	\$ 2,000,000
81	Newark City	0714001-018	Replacement of Water Distribution Mains	\$ 4,700,000
67	Newark City	0714001-500	Wayne & Clifton PS Generators	\$ 5,100,000
104	NJ American Water Company, Incorporated	1345001-016	Sunset Road Treatment Plant Expansion	\$ 12,000,000
9	NJ American Water Company, Incorporated	1345001-017	Oak Street Treatment Plant Improvements	\$ 6,500,000
104	NJ American Water Company, Incorporated	1345001-018	Oak Glenn Treatment Plant Expansion	\$ 36,000,000
130	NJ American Water Company, Incorporated	2004002-011	Raw Water Pump Improvements (Treatment Plant)	\$ 12,800,000
432	NJ American Water Company, Incorporated	2004002-500	RM WTP Flood Wall	\$ 31,500,000
52	North Jersey District Water Supply Commission	1613001-022	Basins 5 & 6 Rehabilitation	\$ 17,000,000
52	North Jersey District Water Supply Commission	1613001-025	Recycle Clear Phase to the head of the Treatment Plant	\$ 7,300,000
52	North Jersey District Water Supply Commission	1613001-026	Low Lift Gas Pump	\$ 12,900,000
52	North Jersey District Water Supply Commission	1613001-027	Expansion of Aeration System	\$ 2,300,000
52	North Jersey District Water Supply Commission	1613001-028	Filter Bldg. Pipe Gallery Dehumid	\$ 2,000,000
52	North Jersey District Water Supply Commission	1613001-029	Basins 1-4 Flocculator Rehabilitation	\$ 2,900,000
235	North Jersey District Water Supply Commission	1613001-030	Modify and Expand Central Receiving Building	\$ 1,000,000
52	North Jersey District Water Supply Commission	1613001-031	Purchase and Install New Dewatering System	\$ 3,800,000
52	North Jersey District Water Supply Commission	1613001-032	Rehabilitation of Treatment Facility	\$ 3,600,000
110	North Jersey District Water Supply Commission	1613001-033	Security Enhancements Project - Orechio Dr Complex	\$ 4,100,000
110	North Jersey District Water Supply Commission	1613001-034	Security, IT and Safety Projects	\$ 1,600,000

89	North Jersey District Water Supply Commission	1613001-035	Rehabilitation of Pump Stations	\$ 3,800,000
10	North Shore Water Association	1904004-001	Existing Well Requires Replacement	\$ 500,000
334	North Shore Water Association	1904004-002	Water System Refurb	\$ 450,000
10	North Shore Water Association	1904004-004	Water System Refurb	\$ 200,000
549	Oakland Borough	0220001-001	Construct new well 10A as backup for well 10	\$ 200,000
529	Oakland Borough	0220001-002	Replace 4600 water meters	\$ 2,600,000
468	Oakland Borough	0220001-003	diesel generator for well 9	\$ 200,000
415	Oakland Borough	0220001-004	Rehab of Iroquois Pumping Station	\$ 200,000
296	Ocean Gate Borough	1521001-001A	Replace West Barnegat Ave water mains	\$ 800,000
277	Ocean Township	1520001-007	Tuscarora Ave & 11st water main replacement	\$ 1,400,000
335	Old Bridge Municipal Utilities Authority	1209002-013	Knollcroft Water Main Rehabilitation	\$ 3,100,000
567	Old Bridge Municipal Utilities Authority	1209002-014	Perrine Road Carbon Absorber Facility	\$ 1,296,000
2	Passaic Valley Water Commission	1605002-014	Phase I - Levine Reservoir Water Storage Improvements	\$ 24,100,000
3	Passaic Valley Water Commission	1605002-025	Water Storage Improvements Phase 1 - Standby Emergency Generators	\$ 23,000,000
101	Paulsboro Borough	0814001-003	Water Main Replacement (Thomson, Wood, Eliz. and Commerce St.)	\$ 2,000,000
13	Pemberton Township	0329004-004	Well 11 Radium Rehab	\$ 1,200,000
368	Pennington Borough	1108001-001	Upper King George Rd & Park Ave replace & upgrade water system	\$ 1,300,000
368	Pennington Borough	1108001-002	Water distribution upgrades (East Curlis Avenue and Weidel Drive)	\$ 1,250,000
203	Perth Amboy City	1216001-008	2015 Replacement of Various Four Inch Mains through the City	\$ 1,900,000
163	Perth Amboy City	1216001-009	The Replacement of Water Meters Project	\$ 1,100,000
338	Perth Amboy City	1216001-500	Install New Stand-by Generator for Runyon Water Treat. Plant	\$ 2,750,000
169	Rahway City	2013001-007	Water Treatment Plant Filter System Upgrade	\$ 18,200,000
442	Rahway City	2013001-008	Construction of new interconnection	\$ 3,000,000
449	Red Bank Borough	1340001-001	Water Plant Improvements at Chestnut Street and Tower Hill	\$ 2,000,000
30	Saddle Brook Township	0257001-002	North Fifth Street water main	\$ 1,900,000

15	Sea Village Marina LLC/New Jersey American Water Company	0108021-002	Water Main Extension	\$ 1,200,000
202	Ship Bottom Borough	1528001-001	Water main Replacement Project	\$ 2,500,000
534	South Orange Village	0719001-001	Well 17 Rehabilitation	\$ 250,000
487	South Orange Village	0719001-003	South Orange Ave and Holland Road Interconnection Rehabilitation	\$ 150,000
487	South Orange Village	0719001-004	Farrell Field (Walton Ave & Audley St.) Interconnection Rehab.	\$ 150,000
118	Stafford Township	1530004-018	Mill Creek Road and Paul Boulevard Water Main Replacement	\$ 2,400,000
271	Stafford Township	1530004-019	Mill Creek Water Main Replacement Phase II	\$ 1,900,000
103	Sussex Borough	1921001-003	Water Systems Enhancements	\$ 250,000
173	Sussex Borough	1921001-004	Water Meter Replacement Project	\$ 450,000
184	Trenton City	1111001-010	Rehabilitation of distribution system by C&L of mains	\$ 23,000,000
499	Vineland City	0614003-016	Well No. 17 Treatment Facility	\$ 9,000,000
208	Vineland City	0614003-017	2016 Water Distribution Rehabilitation Project	\$ 3,100,000
153	Wall Township	1352003-001	Route 138 Water Main Improvements	\$ 1,800,000
153	Wall Township	1352003-002	Route 34 Water Main Improvements	\$ 3,700,000
340	Washington Township Municipal Utilities Authority	0818004-009	Shoppers Lane Water Main extension	\$ 800,000
403	Washington Township Municipal Utilities Authority	0818004-010	Replace well 8, pump house replace @ well 2,	\$ 1,900,000
403	Washington Township Municipal Utilities Authority	0818004-011	Storage Tank painting (interior & exterior)	\$ 1,700,000
461	Washington Township Municipal Utilities Authority	0818004-012	Improvements to the billing building. Security at well houses	\$ 200,000
546	Washington Township Municipal Utilities Authority	0818004-014	Replacement Well 2A	\$ 900,000
7	Willingboro Municipal Utilities Authority	0338001-009	Well 5A Radium Treatment	\$ 7,000,000
165	Willingboro Municipal Utilities Authority	0338001-011	Well No. 6 Water Treatment Plant Upgrade	\$ 9,500,000
Number of Traditional DW Projects: 138		Traditional DW Projects:		\$ 735,496,000
Total Supp. & Traditional DW Projects: 140		Total Supplemental & Traditional DW Projects:		\$ 738,196,000

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APPENDIX E

APPENDIX E
Summary of SFY2015 Short Term Construction NJEIFP Loans

Borrower	SAIL	Construction	Project Description
Bayshore RSA	\$ 28,113,117		Proj #: S340697-05 - The restoration of mechanical, HVAC and electrical equipment, instrumentation and control equipment and building repairs for various structures and components within the Treatment plant and collection system. The project also includes mitigation measure including dry flood-proofing and elevating of equipment and components to prevent damage from future flood events
Bergen CUA		\$ 7,952,494	Proj #: S340 386-17 - Construction of a third combined heat and power cogeneration engine to be housed in the existing blower building at the Little Ferry Wastewater Treatment Plant (WTP). This unit, in conjunction with the two existing units, will minimize the amount of wastewater from the WTP containing FOG. The third unit will allow BCUA to take one unit down for service, and, in the event of power failure, the BCUA can utilize the additional unit to keep the WTP in operation, minimizing the potential discharge of untreated wastewater to the Hackensack River. As the proposed unit generates both heat and electricity, the dependency of the existing boilers at the WTP to provide heat will be reduced, resulting in a reduction in boiler blow down water and chemicals required to treat this water.
Berkeley Twp MUA		\$ 618,887	Proj #: W1505004-007 - Well #4 Phase II Production Well: Installation of a water supply well and approximately 1,100 linear feet of water main to the existing water treatment plant, well building, and associated work.
Brigantine, City of		\$ 300,000	Proj #: 0103001-500 - The City of Brigantine is replacing the existing aged and outdated Well No. 4 with Well No. 9 to address well casing standards. To that end, Well No. 9 will be drilled within 100 feet of Well No. 4 to approximately the same depth of 788 feet and pumped at an equal diversion rate of 1,000 gallons per minute. A permanent well pump and motor will be furnished and installed and an elevated well house with treatment facilities to treat the water from Well No. 9 will be constructed. Well No. 4 will be abandoned and sealed and Well House No. 4 will be demolished.

Camden County MUA		\$ 5,657,000	Proj #: S340640-14 - Five contracts to prevent flooding within the combined sewer system and to improve water quality by removing contaminants at the former American Minerals industrial site through remediation. 1) Von Neida Park Improvement Project will route storm water flow from park through new storm water system connecting to discharge pipe to be constructed under Harrison Avenue and ultimately discharging into Baldwin's Run. Work includes installation of new reinforced concrete storm sewer pipes, detention basin, construct two storm water depressions and replacement of reinforced concrete combined sewers. 2) Baldwin's Run Tributary Trail Project restoration including a boardwalk path and an asphalt multi-use trail. The stormwater flow from Von Neida Park to Baldwin's Run will flow to Delaware River Back Channel allowing waterway. 3) 20 Green Infrastructure Projects in 17 individual sites throughout Camden such as rain gardens, planter boxes, cistern tanks, porous concrete sidewalks, porous pavement in an effort to manage runoff from impervious areas reducing pressure on CSO. 4) Sewer Reconstruction Phase IV replaces and lines existing deteriorated sections of combined sewer pipes to alleviate hydraulic constraints from clogged or collapsed combined sewer pipes causing overflows, backups and flooding in streets, parks and homes. 5) Phoenix Park rehabilitation of abandoned factory into new park from Jefferson Avenue towards Delaware River.
Camden, City of		\$ 10,000,000	Proj #: S340366-09 - Rehabilitation of eight existing wastewater pump stations (Arch Street, Fairview Avenue, Ferry Avenue, Baird Boulevard, Federal Street, Mount Ephraim Avenue, Pine Street and State Street) and replacement of ejector station with new modular package system.
Cape May County MUA		\$ 5,500,000	Proj #: S342 017-04 - The continuation (phase 2) of a double composite lined landfill cell 2G, including the construction of new access roads and leachate management systems, and all associated work, materials and expenses.
East Orange City (WC)		\$ 9,629,723	Proj #: W0705001-011 - Construction of an Air Stripping Treatment Facility to remove volatile organic compounds from existing groundwater supply wells. Well Rehabilitation project to restore capacity of the water supply system and to upgrade components in order to meet future hydraulic conditions. Work includes replacement of existing public wells at Dickinson 1 and Dickinson 2, rehabilitation to restore capacity at Braidburn 2 & 3, Canoe Brook 2, 3 & 4, Dickinson 3 and Slough Brook 2 and mechanical and electrical upgrade to Dickinson 4, Canor Brook 5, Braidburn 1 & 4.
Egg Harbor Twp MUA		\$ 1,050,683	Proj #: S340 753-04 - The lining and replacement of two portions of an existing RCP gravity interceptor main that originates in Egg Harbor Township and terminates in the adjacent municipality of the City of Pleasantville. A portion of the interceptor located along Washington Avenue will be

			lined due to the deterioration of the existing RCP from hydrogen sulfide gases. A second portion of the interceptor located within the City of Pleasantville will be abandoned and replaced with the construction of a new PVC gravity main.
Ewing-Lawrence SA		\$ 1,537,000	Proj #: S340391-11 - Resiliency work including 1) the construction of a new preliminary treatment building to house the influent screens and related equipment; 2) installation of a grit removal system; 3) retrofit the existing chlorine contact tank with an ultraviolet disinfection system and increasing height of the perimeter walls of existing chlorine contact tank to allow system to operate during flooding conditions of Assunpink Creek; 4) installation of new precast concrete valve vault for new effluent pumping system adjacent to chlorine contact tank to be used during flooding conditions; 5) installation of new submersible vertical turbine type service water pumps; 6) improvements to correct hydraulic bottlenecks within the treatment plant; 7) installation of effluent algae screening system; 8) purchase of backup communitor; 9) rerouting force mains from Ewing and Lawrence collection system to new preliminary treatment building, relocation of the Ewing Township influent flow meter chamber; 10) mechanical equipment, structural, electrical, lighting, HVAC and plant piping improvements.
Hillsborough Twp		\$ 1,532,710	Proj #: S340 099-02 - Construction of 3,430 linear feet of 8-inch diameter sanitary sewer, approximately 750 linear feet of 1.5-inch-high density polyethylene low pressure force main, 16 manholes, 11 stormwater inlets, and 39 laterals to serve existing homes. The wastewater will be collected and conveyed to the Somerset Raritan Valley Sewerage Authority for treatment.
Hoboken City		\$ 5,300,000	Proj #: S340 635-04 - Construction of a below grade wet weather pump station, an electrical vault and an above grade natural gas emergency generator to the H5 Pump Station. The City Hall Sustainable Stormwater project consists of capturing rainwater runoff from the roof of the building and installing four 1,200 gallons above ground rainwater tanks and constructing rain gardens in the northwest and southwest corners of the building near the intersection of Bloomfield and Newark Streets.
Hopatcong, Borough of		\$ 11,589,405	Proj #: S340488-04-1 - Phase I of the sewer installation was funded in 2001 and construction was completed in late 2006. The original loan for this project (Phase II) was issued in 2003. Phase II consists of the procurement and installation of approximately 456 grinder pumps, the construction of two (2) pumping stations, the installation of approximately 39,027 linear feet of gravity sewers ranging in size from 8-inch to 15-inch diameter, the installation of approximately 23,225 linear feet of low pressure sewers ranging in size from 1-1/2-inch to 3-inch diameter and the installation of approximately 8,377 linear feet of force mains ranging in size

			from 6- inch to 10-inch diameter. The anticipated daily average flow is approximately 0.2 million gallons per day. All construction is now complete and the new facilities are in operation.
Milltown Borough		\$ 10,000,000	Proj #: S340 102-03 - The substation, located in the Lawrence Brook Flood Plain, was flooded twice in the past five years causing power to the entire Borough to be shut down for an extended period. During the Flood of August 2011, the substation building had approximately 2ft of flood water inside the building. The power was shut down for approximately five days while the switchgears was cleaned, dried and repaired due to the flooding. The improvements consist of reconstructing the electrical substation at a location that is outside of the flood plain. The new electrical substation will be installed on an adjacent property to minimize the extension of the feeder cables from PSE&G and to the Borough circuitry and reduce the overall project cost.
North Hudson SA		\$ 4,166,395	Proj #: S340 952-19 - Repair and/or upgrade of ten combined sewer regulators in Weehawken, Hoboken and West New York including siphon improvements to isolate, dewater, clean and line the 12 inch barrel along Park Avenue to ensure service area has a reliable and efficient wastewater collection system.
Ocean Township (Ocean County)		\$ 139,500	Proj #: S340112-05 - Ocean Township proposes to purchase two trailer mounted and towable generators to be used as a backup source at various wastewater pumping stations. One of the generators will be used and stored at Dock Avenue pump station and the other stored at Municipal Complex and used for the remaining wastewater pump stations. Also, the reconfiguration of electrical service connections for the emergency generator receptacle at the Bayshore Pumping Station will be included. The receptacle will be raised above the 500-year flood elevation.
Ocean Township (Ocean County)		\$ 564,296	Proj #: 1520001-500 - Purchase and install of a new emergency generator at the Municipal Complex Water Treatment Plant, Pebble Beach Water Treatment Plant, and Well No. 5.
Oradell, Borough of		\$ 1,555,942*	Proj #: S340835-03 - The Borough continues a multi-phased approach of televising, sanitary sewer replacement, and sanitary sewer lining. Phase 3 improvements will consist of the rehabilitation required as a result of the completed video inspection. Approximately 1,550 linear feet of existing 8-inch diameter asbestos concrete pipe and existing 8-inch vitrified clay pipe will be replaced with PVC and ductile iron (DIP) piping. The project also includes the relining of 11,960 linear feet of existing 8-inch sewer pipe and chemical root control treatment of 13,300 linear feet of 8-inch sewer pipe.

Perth Amboy City		\$ 567,697	Proj #: S340 435-12 - Cleaning and lining of various sewer main made from bricks and clay pipe in the sanitary sewer system. All manholes within the length of the sewer main will be lined and rehabilitated, various catch basins which are in poor condition and deteriorating will be placed, and any sidewalks, curbs or roadways disturbed during the work will be replaced.
Rahway City		\$ 12,137,592	Proj #: W2013001-007 - Improvements to Rahway City's water treatment plant including the replacement of existing gravity filters with a membrane treatment system. The system requires a new treatment building, four skids of pressurized membranes, partial demolition of onsite residual holding pond, a SCADA system upgrade and all associated site work.
Rahway City		\$ 2,442,839	Proj #: W2013001-008 - Construct an interconnection with Middlesex Water Company with ductile iron pipe terminating at the water treatment plant on Valley Road. The interconnection will commence at the existing 20-inch diameter water main located at a meter pit at the intersection of West Lake and Jensen Avenues, will continue east on West Lake Avenue to the intersection of Madison Avenue, to Old Lake Avenue northeast to Maple Avenue and back to Madison Avenue, north on Madison Avenue across the intersection with Westfield Avenue.
Roosevelt Borough		\$ 558,000 *	Proj #: W1341001-004 - Improvements to the drinking water treatment plant including replacement of the filter tanks and piping and replacement of the aerator and sedimentation pump.
South Monmouth Regional Sewerage Authority	\$ 1,532,224		Proj #: S340377-04 - Mechanical, structural and electrical improvements to multiple existing sanitary sewer pump stations that were damaged by Superstorm Sandy including replacement and/or relocation of Pitney Ave. Pump Station control building, replacement or mechanical and electrical equipment/emergency generators, pumps, piping and other ancillary equipment, modifications to existing gravity sewer and force main connections and storm proofing.
Tuckerton Borough		\$ 1,985,000	Proj #: S340 034-02 - Replacement-in-kind for existing ACP deteriorated sanitary sewer mains, including 127 laterals, cleanouts, and 21 manholes. Street locations proposed for replacement are Marlin Road, Dolphin Road, South Green Street, Parker Road, and Little Egg Harbor Boulevard. In addition, replacement-in-kind of existing 8-inch ACP pipe with PVC pipe will occur in Little Egg Harbor Township at the location of Great Bay Boulevard and North Boom Way. The sewer force main replacement-in-kind between the Borough and Little Egg Harbor will commence beneath the Tuckerton Creek. The replacement of this line will be completed via directional drilling (500 linear feet) and will connect to the sewer service line on Great Bay Boulevard.

Tuckerton Borough		\$ 1,260,000	Proj #: W1532002-005 (Nano) - Replacement in kind for existing ACP deteriorated water mains, including water valves and 133 existing water service laterals. The replacement in kind of the water main street locations are Marlin Road, Dolphin Road, South Green Street, Little Egg Harbor Blvd., and Parker Road. Replacement in kind of existing ACP pipe with PVC pipe will occur in Little Egg Harbor Township at Great Bay Boulevard and North Boom Way. Replace and install eight existing old, rusted and leaking fire hydrants.
Tuckerton Borough		\$ 873,652	Proj #: W1532002-003/005 - Remove and replace exterior and interior paint systems of the existing standpipe water storage tank. Upgrades include a new ladder cage, ladder gate, roof access hatch, new screens on tank overflow pipes and new mechanical photovoltaic mixing system. Paint outside surfaces of three horizontal pressure filters at the water treatment facility located within the same fenced area as water storage tank.
Wanaque Valley RSA		\$ 4,072,635	Proj #: S340 780-04 - Replace generators at wastewater treatment facility and at Haskell Pumping Station. Install mechanical aerators and drives. Other project work include: upgrade three existing influent pumps; replace rotary drum sludge thickener system; replace two non-potable water pumps and drives; replace two dilution water pumps and drives; replace mixers on sludge holding tanks, replace microgreen grid screens and backwash pumps, upgrade the discharge channel ultraviolet disinfection system; install new Motor Control Center; install necessary hardware, equipment and associated electrical work for SCADA system; add odor control system; modify existing grit building silo to accommodate controls for new equipment; install pinch valve; install 15 new electric unit heaters to replace existing hot water heaters; and install ductile iron force main bypass piping.
Warren Twp SA		\$ 3,128,561	Proj #: S340 964-01 - Repair two existing Stage IV oxidation ditch/final clarifier process tanks and replace existing aged equipment in-kind. One process will be taken out of service to ensure no stoppage of wastewater treatment. While out of service, concrete surfaces will be examined for damage or deterioration so repairs can be made. Repaint existing structural steel bridges, bridge decking will be renovated and main bridge walkways extended to improve access within the tanks. Remove and replace two brush aerators and accessories in oxidation ditch section. Install new adjustable weir control assembly to regulate brush aerator submergence and discharge from oxidation ditch. Replace and upgrade all process equipment in final clarifier section. Repair sludge collection system and install new scum collection system and algae system. Electrical and communication and data collection systems will be reconditioned and upgraded within existing generator and

			operation buildings.
Warren Twp SA		\$ 517,277	Proj #: S340 964-02 - Convert the Fox Hill Drive West wet pit/dry pit type pump station to a submersible type pump station. Construction of a new valve chamber at the Heather Lane Pump Station to replace the existing defunct valve chamber which will be properly abandoned.
Wildwood Crest, Borough of		\$ 12,517,912 *	Proj #: S340719-03,04 - Replacement of existing deteriorated sanitary sewer mains along New Jersey Avenue and side streets. Replacement of existing sanitary sewer pumping station at Topeka Avenue along New Jersey Avenue and decommissioning the existing sanitary sewer pumping station at Stanton Road. Upgrade storm sewer system by replacing existing siphon system with storm sewer system that will tie directly into outfall location to reduce storm water flood conditions and eliminate flood water overburdening sanitary sewer system causing sanitary sewage spillage and discharge into coastal waters.
Wildwood, City of		\$ 2,500,000 *	Proj #: 0514001-002 - Replace existing deteriorating and/or undersized concrete water mains, water services, accessory components such as fire hydrants and installation of all associated appurtenances in existing streets with no water mains for looping purposes to address flow, circulation, and water quality issues to improve system efficiency, reliability and integrity while maintaining drinking water quality in compliance with State and Federal Safe Drinking Water Act requirements.
Financing in SFY2015 Program:	\$ 29,645,341	\$ 119,655,200	
Financing in SFY2015 Fiscal Year:		\$ 114,974,687	
<p>* This table reports on project and financing information for all projects funded through a short term loan program within the SFY2015 Program Year as well as for those projects funded within the SFY2015 Fiscal Year. Those projects financed within the SFY2015 Financing Program but with closing dates outside the parameter of the 2015 fiscal year are identified with an asterisk.</p>			

APPENDIX F

Appendix F
Statewide Assistance Infrastructure Loan Program
(Disaster Relief Emergency Financing Program)
Updated Project Eligibility List

Sponsor	Project No.	Summary	Est. Amount
Bayshore Regional Sewer Authority	S340697-06	Permanent restoration and mitigation of the existing Blower Building No. 1 and existing Blower Building No. 2 at the Bayshore Regional Sewerage Authority's (BRSA) Water Pollution Control Plant as well as the permanent restoration and mitigation of the treatment plant's power distribution system.	\$ 10,698,422
Burlington City		Upgrade of one 60 hp and one 100 hp stormwater pumps to two 125 hp stormwater pumps. The proposed improvements will comply with flood proofing measures at/or exceeding the 500-year flood event meeting local floodplain management regulations.	\$ 904,800
Highlands Borough	S340901-03	Proposed improvements include construction of a new stormwater pump station in Jones Creek, replacement of the existing outfall from the Valley Street Pump Station, the replacement/upgrade of portions of the existing stormwater infrastructure and the installation of additional drainage infrastructure in various portions of the Borough.	\$ 5,986,200
Middlesex County Municipal Utilities Authority	S340699-12	The MCUA is intending to replace and protect equipment for mitigation and restoration purposes at the Sayreville Pump Station. The equipment that is being replaced was damaged during Hurricane Sandy and had its reliability significantly reduced. Costs included in this application represent both restoration & mitigation costs for the pump station.	\$ 111,313,758
Middlesex County Municipal Utilities Authority	S340699-13	Project's scope of work includes the restoration of the MCUA's Edison Pump Station process equipment, controls, power distribution equipment, building contents, and building elements that were damaged by the Hurricane Sandy event; the replacement of an existing temporary bypass pumping system with the installation of a permanent bypass pumping system capable of handling 50-MGD wastewater flows; and the construction of flood hazard mitigation measures including flood-proofing of the Pump Station buildings & northwest tunnel access shaft to the 100-year flood elevation.	\$ 42,070,000

Passaic Valley Sewerage Commission	S340689-25	Rehabilitation of the PVSC Administration Building which was flood damaged due to Superstorm Sandy.	\$ 9,070,281
Passaic Valley Sewerage Commission	S340689-30	Plant Sump Pump Relocation and Generator Provisions. In order to ensure that the sump pumps and dewatering pumps located throughout the utility tunnels, galleries and basements at the PVSC Wastewater Treatment Plant will be capable of continued operation should flooding conditions occur again (as they did with Superstorm Sandy), this project proposes to provide a stand-by power electrical system setup where a roll-in stand-by generator system (brought to certain locations) can be tied into temporary stand-by power electrical distribution to power sump pumps and de-watering pumps located in tunnels, basements, and galleries throughout the PVSC facility. The stand-by generator systems' equipment (generators, automatic transfer switches, electrical panel boards, controls, etc.) will be located above elevation 13 in order to install them above the flood plain. To accomplish this, electrical equipment will be located outside of building walls or indoor electrical room at or above elevation 13.	\$ 1,733,643
Passaic Valley Sewerage Commission	S340689-33	Plant-wide Replacement of Electrical Cables and Utility Tunnel Bulkheads. Furnish all labor, materials and equipment and other facilities required to segment the utility tunnel system by the installation of watertight doors in bulkhead walls at various locations within the tunnel and to install watertight doors at access locations to process areas. The scope also includes HVAC work to provide ventilation to the segmented areas and associated electrical and above grade site work.	\$ 49,618,000
Passaic Valley Sewerage Commission	S340689-37	Sub "M" Replacement	\$ 10,501,600
Passaic Valley Sewerage Commission	S340689-40	Plant wide Replacement & Relocation of Electrical Switchgear & MCC's	\$ 122,842,891

Passaic Valley Sewerage Commission	Construction of a flood wall at its 140+ acre regional wastewater treatment facility located at 600 Wilson Avenue, Newark to mitigate against the future risk of storm damage and consequent risk of service disruption. As a critical component of New Jersey's infrastructure, the NJDEP has recommended that the PVSC facility be protected to the 500-year or 0.2% annual chance storm event consistent with Presidential executive orders. The flood wall will allow PVSC to keep the facility in operation. PVSC, through the New Jersey Office of Emergency Management, requested public assistance funding from the Department of Homeland Security, FEMA for the proposed project.	\$ 96,462,000
Passaic Valley Sewerage Commission	Construction of a standby power generating facility to provide power for the entire wastewater treatment plant (WWTP) to mitigate the possibility of the loss of power to the PVSC facility and the prevention of another regional bio solids treatment and disposal crisis. The standby power plant will enable the PVSC to continue operations during a grid power outage eliminating the need to rely on the local power utility for sustained operation. This project consists of the construction of a powerhouse building that will include three (3) gas turbines with ancillary support equipment with the capabilities of generating 34 megawatts of electricity.	\$ 130,677,500
Passaic Valley Sewerage Commission	Upgrade of existing storm water drainage system to mitigate against future storm rain events and remove the water within the new flood wall. The new drainage system will consist of a network of pipes throughout the plant ranging in sizes from 12" to 72" in diameter on pile supported foundations.	\$ 21,399,040
Passaic Valley Sewerage Commission	Construction of three pumping stations to mitigate against future storm rain events and remove the water within the new flood wall. The pump stations will be provided on the east (2 No.) and west (1 No.) side of the treatment plant. Each pumping station will consist of pile supported reinforced concrete structures, mechanical pumps and electrical equipment.	\$ 43,388,560
No. of Projects: 14	Total Estimated Cost:	\$ 656,666,695

APPENDIX G

APPENDIX G
Distribution of Financing Program Funds
Throughout the State SFY1987 - SFY2015

County Loan Amounts	
Atlantic	\$ 127,462,269
Bergen	\$ 514,675,305
Burlington	\$ 411,940,951
Camden	\$ 722,378,939
Cape May	\$ 90,460,702
Cumberland	\$ 51,032,649
Essex	\$ 677,353,539
Gloucester	\$ 130,822,147
Hudson	\$ 493,854,407
Hunterdon	\$ 83,379,081
Mercer	\$ 327,364,985
Middlesex	\$ 631,100,165
Monmouth	\$ 359,225,697
Morris	\$ 401,657,412
Ocean	\$ 552,496,278
Passaic	\$ 197,099,206
Salem	\$ 46,973,513
Somerset	\$ 151,083,507
Sussex	\$ 89,517,001
Union	\$ 340,354,862
Warren	\$ 99,404,683
TOTAL	\$ 6,499,637,298

APPENDIX H

APPENDIX H
Status Reports on Projects Funded
in the SFY1988 through SFY2016
Financing Programs

	LOAN RECIPIENT	PROJECT / CONTRACT NO.	TOTAL ALLOWABLE COST	% PAID/ Advertise Target	% CONSTRUCTION COMPLETE/ Award Target	PROJECT STATUS
ACTIVE PROJECTS						
ALL PROJECTS SFY1988 - SFY2002, SFY2004, SFY2005 CLOSED OUT						
SFY 2003 LOANS		2002 FINANCING PROGRAM				
	North Hudson SA	S340952-01	\$ 32,402,800	91%	70%	pre-con held
SFY 2006 LOANS		2005 FINANCING PROGRAM				
	North Hudson SA	S340952-05/01-1	\$ 8,051,745	40%	80%	pre-con held, working with loanee
	West Orange Twp	S340865-02	\$ 2,434,182	80%	100%	Meeting scheduled for final payment
SFY 2007 LOANS		2006 FINANCING PROGRAM				
	Camden Co MUA	S340640-08-1/709-03&04	\$ 33,802,462	90%	99%	co/o work remains
	Passaic Valley SC	S340689-01/03&10	\$ 34,050,675	39%	40%	construction target completion 3/18
	North Jersey District WSC (64%/36%)	1613001-015/017	\$ 3,455,273	40%	45%	Redesign in progress
		Wanaque South PS (64%/36%)		A 9/29/14	T 05/16	Auth. To issue RFP 9/29/14
SFY 2008 LOANS						
	Franklin Twp SA	S340839-01	\$ 12,500,000	71%	100%	30-day letter issued
		Contract 2		A 10/15	A 02/16	flow study complete
	Magnolia Boro	S340285-01/2	\$ 1,826,574	97%	99%	site remed issues/const. compl. pending
	Newark City	S340815-08/09/10	\$ 32,050,707	74%	70%	
		4th St., Delavan, Roanoke		A 11/19/15	T 05/16	
	Trenton City	1111001-004-1	\$ 10,974,555	84%	99%	completion of final contract expected Oct 2016
SFY 2009 LOANS		2008 FINANCING PROGRAM				
	North Hudson SA	S340952-10/11	\$ 8,726,998	100%	100%	Payment received. Not final
	Paterson City	N92 850-03	\$ 5,295,220	0%	5%	basis of determination done on 10/6/15
		Outfall Facility CSO Point 029		A 11/14	A 8/15	
SFY 2010 LOANS		2009 FINANCING PROGRAM				
ARRA	Bayshore RSA	S340697-04	\$ 7,700,000	81%	77%	
	Jersey City MUA	S340928-05-1	\$ 2,041,195	0%	0%	ATAdv pending on final contract. target comp. 10/15
		WPS-2007-23-NB(rebid)		T 05/16	T 07/16	
ARRA	Passaic Valley SC	S340689-15A	\$ 17,383,494	95%	95%	

	Passaic Valley SC	S340689-15B	\$ 31,702,276	87%	92%	
	Rockaway Valley Reg SA	S340756-02	\$ 2,830,000	57%	90%	working with loanee
	Toms River MUA	S340145-01	\$ 10,120,000	83%	93%	
SFY 2011 LOANS		2010 FINANCING PROGRAM				
	Lyndhurst Twp	S340426-08	\$ 3,190,000	98%	100%	final payment due. Final Inspection held 8/6/15.
	North Hudson SA	S340952-14/15/16	\$ 4,877,372	81%	100%	
	Passaic Valley SC	S340689-18	\$ 19,064,258	95%	98%	
	Stony Brook Reg SA	S340400-06	\$ 11,289,368	100%	100%	final payment delayed due to claim
	Boonton Town	1401001-001	\$ 1,285,388	78%	80%	
	East Orange City	0705001-008	\$ 7,324,000	80%	95%	Precon lag delays/working with loanee
	Island Heights Boro	1510001-002/003	\$ 4,314,560	100%	100%	
	Trenton City	1111001-009	\$ 13,490,000	33%	50%	Constr Lag extended by DEP/working w/loanee
SFY 2012 LOANS		2011 FINANCING PROGRAM				
	Elizabeth City	S340942-11	\$ 7,098,417	75%	99%	working with loanee
	Hanover SA	S340388-04	\$ 4,890,305	91%	96%	
	Linwood City	S340217-02	\$ 1,541,242	92%	100%	
	Maywood Boro	S340226-01	\$ 876,628	84%	90%	1 contract remains/to be complete 10/16
	Newark City	S340815-12	\$ 16,757,632	92%	100%	
	Ocean County UA	S340372-45	\$ 5,019,123	80%	95%	
	Princeton Boro	S340656-07A	\$ 1,522,859	52%	100%	Appealed 30-day letter
	Princeton Twp	S340656-07B	\$ 1,661,872	69%	100%	Appealed 30-day letter
	Hammonton Town	0113001-004	\$ 3,161,555	88%	100%	working with loanee
	Westville Boro	0821001-002	\$ 863,625	86%	95%	30-day letter being sent
	Westville Boro	0821001-003	\$ 98,440	49%	95%	30-day letter being sent
SFY 2013 LOANS		2012 FINANCING PROGRAM				
	Cinnaminson	S340170-06	\$ 1,710,376	52%	96%	in contact with loanee
	Jersey City MUA	S340928-09	\$ 1,033,140	47%	100%	in contact with loanee
	Jersey City MUA	S340928-10	\$ 3,424,000	82%	100%	working with loanee
	Milltown Borough	S340102-02-1	\$ 595,986	63%	100%	working with loanee
	Morris Township	S340724-05	\$ 5,762,020	93%	100%	
	Perth Amboy City	S340435-09	\$ 2,509,718	58%	99%	working with loanee
	Collingswood Borough	0412001-004	\$ 383,964	87%	100%	final inspection held 11/6/15
	Collingswood Borough	0412001-005	\$ 336,721	41%	100%	final inspection held 11/6/15
	Hammonton Town	0113001-005	\$ 2,070,400	94%	94%	
	Marlboro Township	1328002-001	\$ 6,826,257	94%	97%	
SFY 2014 LOANS		2013 FINANCING PROGRAM				
	Chatham Township	S340403-07	\$ 5,463,201	95%	98%	
	Delran Township	S340794-07	\$ 1,959,400	91%	100%	working with loanee
	Evesham MUA	S340838-04	\$ 1,589,958	96%	95%	
	Evesham MUA	S340838-05	\$ 2,706,138	94%	87%	
	Ewing Lawrence SA	S340391-10	\$ 23,543,865	78%	80%	
	Gloucester City	S340958-05	\$ 1,340,290	90%	95%	
	Gloucester Township	S340364-10	\$ 1,564,341	88%	90%	in contact with loanee
	Hammonton Town	S340927-05	\$ 3,651,767	92%	100%	

DRAA	Essex-Union Jt Mtg (Union Twp)	S340686-07G	\$ 1,747,006	61%	60%	
DRAA	Essex-Union Jt Mtg (West Orange Twp)	S340686-07H	\$ 1,216,645	61%	60%	
DRAA	Ewing-Lawrence SA	S340391-11	\$ 4,986,666	47%	80%	working with loanee
	Gloucester Township	S340364-12	\$ 701,758	0%	30%	working with loanee
	Hackensack City	S340923-10	\$ 3,279,533	33%	65%	
DRAA	Hanover SA	S340388-06	\$ 2,216,000	0%	10%	
	Madison-Chatham Joint Meeting (Chatham)	S340715-05A	\$ 1,061,333	60%	74%	
	Madison-Chatham Joint Meeting (Madison)	S340715-05B	\$ 1,723,587	60%	74%	
	Maple Shade Twp	S340710-09	\$ 1,966,666	90%	95%	
	North Hudson SA	S340952-20	\$ 4,434,000	40%	40%	
	Northwest Bergen County UA	S340700-12	\$ 7,882,600	83%	40%	
DRAA	Ocean Township	S340112-05	\$ 139,500	64%	95%	
	Ocean Township	S340112-06	\$ 4,046,666	79%	85%	
DRAA	Pequannock, Lincoln Park & Fairfield	S340880-04	\$ 22,853,188	23%	0%	
DRAA	Pequannock, Lincoln Park & Fairfield	S340880-05	\$ 4,057,600	76%	28%	
	Pequannock River Basin RSA	S340459-05	\$ 1,633,568	85%	40%	
DRAA	Phillipsburg Town	S340874-07	\$ 1,490,568	79%	95%	
DRAA	Rahway Valley SA	S340547-12	\$ 2,105,156	84%	90%	
	Raritan Township MUA	S340485-10	\$ 1,045,732	80%	90%	
	Spring Lake Borough	S340442-01	\$ 500,000	78%	100%	DIRECT LOAN - PF Only closed 6/25/15
	Stone Harbor Borough	S340722-05	\$ 4,492,024	38%	40%	
DRAA	Stony Brook RSA	S340400-07	\$ 3,632,778	22%	25%	local permit issues
DRAA	Stony Brook RSA	S340400-08	\$ 517,127	20%	25%	local permit issues
DRAA	Stony Brook RSA	S340400-09	\$ 449,430	25%	25%	local permit issues
	Western Monmouth UA	S340128-04	\$ 5,418,666	72%	80%	
DRAA	Wildwood Crest Borough	S340719-03	\$ 8,811,592	97%	99%	
DRAA	Wildwood Crest Borough	S340719-04	\$ 3,706,320	64%	99%	working with loanee
DRAA	Willingboro MUA	S340132-06	\$ 1,112,382	77%	5%	
DRAA	Willingboro MUA	S340132-07	\$ 987,940	81%	5%	
	Winslow Township	S340895-09	\$ 741,887	86%	80%	
DRAA	Barnegat Twp	1533001-500	\$ 202,400	84%	100%	DIRECT LOAN - closed 6/23/15
NANO	Beach Haven Borough	1503001-500	\$ 593,000	0%	99%	working with loanee
NANO	Bloomingtondale Borough	1601001-004	\$ 516,255	72%	100%	DIRECT LOAN - closed 6/24/15
DRAA	Brigantine City	0103001-500	\$ 1,873,333	60%	60%	
	Camden City	0408001-018	\$ 4,636,910	83%	100%	working with loanee
	Jefferson Twp/Mountain Shores	1414009-001	\$ 736,051	79%	90%	closed 6/26/15/submitted payment 3/16
	Jersey City MUA	0906001-008-1	\$ 1,424,564	0%	0%	
	Ocean Township	1520001-006	\$ 2,326,482	72%	89%	working with loanee

DRAA	Ocean Township	1520001-500	\$ 564,296	99%	98%	working with loanee
DRAA	Old Bridge MUA	1209002-500	\$ 1,376,416	25%	30%	
	Stone Harbor Borough	0510001-005A	\$ 709,185	49%	35%	
	Trenton City	1111001-008	\$ 11,289,564	84%	99%	
DRAA	Willingboro MUA	0338001-500A	\$ 598,010	54%	5%	
DRAA	Willingboro MUA	0338001-500B	\$ 644,233	91%	5%	
IFP's SFY 2015						
SAIL	Bayshore RSA	S340697-05 (71S,73S,74S)	\$ 28,113,307	3%	3%	SAIL Project closed 5/13/2015
	Bergen County UA	S340386-17	\$ 7,952,494	100%	95%	IFP construction loan closed 6/25/15
	Hillsborough Township	S340099-02	\$ 1,532,710	0%	90%	IFP construction loan closed 6/23/15
	North Hudson SA	S340952-19	\$ 4,166,395	31%	45%	IFP construction loan closed 6/24/15
	Perth Amboy City	S340435-12	\$ 567,697	0%	60%	IFP construction loan closed 6/29/15
SAIL	South Monmouth RSA (Lake Como)	S340377-03	\$ 2,950,391	82%	95%	SAIL closed 2/7/14
SAIL	South Monmouth RSA (Pitney)	S340377-04A	\$ 1,532,225	68%	90%	SAIL closed 9/23/2014
DRAA	Wanaque Valley RSA	S340780-04	\$ 4,072,635	44%	30%	IFP construction loan closed 6/26/15
	Warren Township SA	S340964-01	\$ 3,128,561	30%	5%	IFP construction loan closed 6/25/15
	Warren Township SA	S340964-02	\$ 517,277	33%	30%	IFP construction loan closed 6/25/15
	Berkeley Twp MUA	1505004-007	\$ 618,887	84%	99%	IFP construction loan closed 6/23/15
	East Orange Water Commission	0705001-011	\$ 9,629,723	28%	30%	IFP construction loan closed 6/30/15
	Rahway City	2013001-007	\$ 12,137,592	0%	20%	IFP construction loan closed 6/30/15
	Rahway City	2013001-008	\$ 2,442,839	0%	95%	IFP construction loan closed 6/30/15
	Roosevelt Boro (rollover)	1341001-004	\$ 558,000	97%	97%	IFP construction loan closed 6/23/15
SFY 2016 LOANS (November 2015 Closing)						
		2015 FINANCING PROGRAM				
	Camden County MUA	S340640-14-1	\$ 423,000	0%	95%	closed 11/24/15
	Cape May County MUA	S3402017-04	\$ 5,431,440	81%	99%	closed 11/24/15
	Egg Harbor Twp MUA	S340753-04	\$ 1,050,683	86%	80%	closed 11/24/15
DRAA	Hoboken City	S340635-04	\$ 10,587,764	34%	50%	closed 11/24/15
	Jersey City MUA	S340928-13	\$ 11,981,343	30%	40	closed 11/14/15
	Milltown Borough	S340102-03	\$ 14,000,000	92%	100%	interim closed 12/29/14; note good thru 12/28/16
	Raritan Township MUA	S340485-09	\$ 1,591,600	39%	32%	closed 11/24/15
DRAA	Tuckerton Borough	S340034-02	\$ 1,960,000	78%	60%	closed 11/14/15
	Tuckerton Borough	1532002-003	\$ 873,652	56%	60%	closed 11/24/15
IFP's - SFY 2016						
	Califon Borough	S340431-01	\$ 1,358,598	0%	95%	construction loan closed 1/7/16
	Cinnaminson	S340170-07	\$ 500,000	100%	NA	Planning & Design Loan

	Township					closed 11/25/15
	Elizabeth City	S345070-01	\$ 1,200,000	63%	0%	Planning & Design Loan closed 4/5/16
SAIL	Kearny MUA	S340259-07	\$ 6,284,269	0%	0%	SAIL closed 1/7/16
	Middlesex County UA	S340699-15	\$ 9,795,439	38%	15%	IFP closed 3/17/16
	Old Bridge MUA	S340945-08-1	\$ 1,480,000	98%	99%	construction loan closed 1/15/16
DRAA	Old Bridge MUA	S340945-13	\$ 2,459,368	87%	95%	construction loan closed 1/15/16
	Plumsted Township	S340607-03	\$ 1,250,000	14%	NA	Planning & Design Loan closed 10/28/15
	Pompton Lakes Borough MUA	S340636-08	\$ 1,065,750	88%	100%	IFP closed 7/15/15/final insp 3/24/16
	Rockaway Valley RSA	S340821-06	\$ 6,403,616	28%	58%	Construction loan closed 12/17/15
	Sea Girt Borough	S340468-01	\$ 3,200,000	27%	40%	construction loan closed on 2/23/16
SAIL	Southeast Monmouth RSA	S340377-05	\$ 3,384,236	0%	0%	IFP closed 10/28/15
	Washington Township MUA	S340930-04		0%	0%	Construction loan closed on 4/13/16
	Brielle Borough	1308001-002 & 003	\$ 1,489,730	79%	96%	IFP closed on 9/8/15
	Ocean Gate	1521001-001A	\$ 739,754	51%	50%	IFP closed 3/15/16
	Old Bridge MUA	1209002-011	\$ 2,415,600	84%	95%	construction loan closed 1/15/16
	Old Bridge MUA	1209002-012	\$ 1,416,643	18%	20%	construction loan closed 1/15/16
	Saddle Brook Township	0257001-002	\$ 1,739,111	0%	0%	IFP closed 7/15/15
	Washington Township MUA	0818004-010		0%	0%	construction loan closed 4/13/16
	Washington Township MUA	0818004-014		0%	0%	construction loan closed 4/13/16
	Washington Township MUA	0818004-011	\$ 1,578,920	0%	0%	IFP closed 3/1/16
	Washington Township MUA	0818004-012	\$ 151,787	0%	0%	IFP closed 3/1/16
	179	TOTAL ACTIVE	\$ 834,036,059			
	1094	TOTAL CLOSED	\$ 5,216,982,042			
	1273	GRAND TOTAL	\$ 6,051,018,101			

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APPENDIX I

APPENDIX I
Pro Forma Aggregate
Trust/Fund Financing for
Allowable Project Costs

Borrower Payment Date	Principal	Coupon	Bond Interest	Trust Loan Debt Service	NJEIT Fee	Net Trust Loan Payment	Fund Loan Debt Service	DEP Fee	Annual Debt Service and Fees
5/26/2017									
8/1/2017			1,164,607.64	1,164,607.64	132,397.50	1,297,005.14	10,105,532.27	4,113,500.00	15,516,037.41
2/1/2018			2,206,625.00	2,206,625.00	132,397.50	2,339,022.50	5,052,766.13		
8/1/2018	2,745,000.00	5.000%	2,206,625.00	4,951,625.00	132,397.50	5,084,022.50	10,105,532.27		22,581,343.40
2/1/2019			2,138,000.00	2,138,000.00	132,397.50	2,270,397.50	5,052,766.13		
8/1/2019	2,880,000.00	5.000%	2,138,000.00	5,018,000.00	132,397.50	5,150,397.50	10,105,532.27		22,579,093.40
2/1/2020			2,066,000.00	2,066,000.00	132,397.50	2,198,397.50	5,052,766.13		
8/1/2020	3,025,000.00	5.000%	2,066,000.00	5,091,000.00	132,397.50	5,223,397.50	10,105,532.27		22,580,093.40
2/1/2021			1,990,375.00	1,990,375.00	132,397.50	2,122,772.50	5,052,766.13		
8/1/2021	3,175,000.00	5.000%	1,990,375.00	5,165,375.00	132,397.50	5,297,772.50	10,105,532.27		22,578,843.40
2/1/2022			1,911,000.00	1,911,000.00	132,397.50	2,043,397.50	5,052,766.13		
8/1/2022	3,335,000.00	5.000%	1,911,000.00	5,246,000.00	132,397.50	5,378,397.50	10,105,532.27		22,580,093.40
2/1/2023			1,827,625.00	1,827,625.00	132,397.50	1,960,022.50	5,052,766.13		
8/1/2023	3,495,000.00	5.000%	1,827,625.00	5,322,625.00	132,397.50	5,455,022.50	10,105,532.27		22,573,343.40
2/1/2024			1,740,250.00	1,740,250.00	132,397.50	1,872,647.50	5,052,766.13		
8/1/2024	3,675,000.00	5.000%	1,740,250.00	5,415,250.00	132,397.50	5,547,647.50	10,105,532.27		22,578,593.40
2/1/2025			1,648,375.00	1,648,375.00	132,397.50	1,780,772.50	5,052,766.13		
8/1/2025	3,855,000.00	5.000%	1,648,375.00	5,503,375.00	132,397.50	5,635,772.50	10,105,532.27		22,574,843.40
2/1/2026			1,552,000.00	1,552,000.00	132,397.50	1,684,397.50	5,052,766.13		
8/1/2026	4,050,000.00	5.000%	1,552,000.00	5,602,000.00	132,397.50	5,734,397.50	10,105,532.27		22,577,093.40
2/1/2027			1,450,750.00	1,450,750.00	132,397.50	1,583,147.50	5,052,766.13		
8/1/2027	4,250,000.00	5.000%	1,450,750.00	5,700,750.00	132,397.50	5,833,147.50	10,105,532.27		22,574,593.40
2/1/2028			1,344,500.00	1,344,500.00	132,397.50	1,476,897.50	5,052,766.13		
8/1/2028	4,465,000.00	5.000%	1,344,500.00	5,809,500.00	132,397.50	5,941,897.50	10,105,532.27		22,577,093.40
2/1/2029			1,232,875.00	1,232,875.00	132,397.50	1,365,272.50	5,052,766.13		
8/1/2029	4,690,000.00	5.000%	1,232,875.00	5,922,875.00	132,397.50	6,055,272.50	10,105,532.27		22,578,843.40
2/1/2030			1,115,625.00	1,115,625.00	132,397.50	1,248,022.50	5,052,766.13		
8/1/2030	4,925,000.00	5.000%	1,115,625.00	6,040,625.00	132,397.50	6,173,022.50	10,105,532.27		22,579,343.40
2/1/2031			992,500.00	992,500.00	132,397.50	1,124,897.50	5,052,766.13		
8/1/2031	5,170,000.00	5.000%	992,500.00	6,162,500.00	132,397.50	6,294,897.50	10,105,532.27		22,578,093.40
2/1/2032			863,250.00	863,250.00	132,397.50	995,647.50	5,052,766.13		
8/1/2032	5,430,000.00	5.000%	863,250.00	6,293,250.00	132,397.50	6,425,647.50	10,105,532.27		22,579,593.40
2/1/2033			727,500.00	727,500.00	132,397.50	859,897.50	5,052,766.13		
8/1/2033	5,700,000.00	5.000%	727,500.00	6,427,500.00	132,397.50	6,559,897.50	10,105,532.27		22,578,093.40
2/1/2034			585,000.00	585,000.00	132,397.50	717,397.50	5,052,766.13		
8/1/2034	5,985,000.00	5.000%	585,000.00	6,570,000.00	132,397.50	6,702,397.50	10,105,532.27		22,578,093.40
2/1/2035			435,375.00	435,375.00	132,397.50	567,772.50	5,052,766.13		
8/1/2035	6,280,000.00	5.000%	435,375.00	6,715,375.00	132,397.50	6,847,772.50	10,105,532.27		22,573,843.40
2/1/2036			278,375.00	278,375.00	132,397.50	410,772.50	5,052,766.13		
8/1/2036	6,600,000.00	5.000%	278,375.00	6,878,375.00	132,397.50	7,010,772.50	10,105,532.35		22,579,843.48
2/1/2037			113,375.00	113,375.00	13,335.00	126,710.00	346,643.25		
8/1/2037	360,000.00	5.000%	113,375.00	473,375.00	13,335.00	486,710.00	693,286.51		1,653,349.76
2/1/2038			104,375.00	104,375.00	13,335.00	117,710.00	346,643.25		
8/1/2038	380,000.00	5.000%	104,375.00	484,375.00	13,335.00	497,710.00	693,286.51		1,655,349.76
2/1/2039			94,875.00	94,875.00	13,335.00	108,210.00	346,643.25		
8/1/2039	395,000.00	5.000%	94,875.00	489,875.00	13,335.00	503,210.00	693,286.51		1,651,349.76
2/1/2040			85,000.00	85,000.00	13,335.00	98,335.00	346,643.25		
8/1/2040	415,000.00	5.000%	85,000.00	500,000.00	13,335.00	513,335.00	693,286.51		1,651,599.76
2/1/2041			74,625.00	74,625.00	13,335.00	87,960.00	346,643.25		
8/1/2041	440,000.00	5.000%	74,625.00	514,625.00	13,335.00	527,960.00	693,286.51		1,655,849.76
2/1/2042			63,625.00	63,625.00	13,335.00	76,960.00	346,643.25		
8/1/2042	460,000.00	5.000%	63,625.00	523,625.00	13,335.00	536,960.00	693,286.51		1,653,849.76
2/1/2043			52,125.00	52,125.00	13,335.00	65,460.00	346,643.25		
8/1/2043	485,000.00	5.000%	52,125.00	537,125.00	13,335.00	550,460.00	693,286.51		1,655,849.76
2/1/2044			40,000.00	40,000.00	13,335.00	53,335.00	346,643.25		
8/1/2044	505,000.00	5.000%	40,000.00	545,000.00	13,335.00	558,335.00	693,286.51		1,651,599.76
2/1/2045			27,375.00	27,375.00	13,335.00	40,710.00	346,643.25		
8/1/2045	535,000.00	5.000%	27,375.00	562,375.00	13,335.00	575,710.00	693,286.51		1,656,349.76
2/1/2046			14,000.00	14,000.00	13,335.00	27,335.00	346,643.25		
8/1/2046	560,000.00	5.000%	14,000.00	574,000.00	13,335.00	587,335.00	693,286.96		1,654,600.21
	88,265,000.00		54,715,357.64	142,980,357.64	5,430,202.50	148,410,560.14	308,512,500.00	4,113,500.00	461,036,560.14

Dated Date: 5/26/2017

** Preliminary, Subject to Change **

APPENDIX J

APPENDIX J
Green Bond Report
New Jersey Environmental Infrastructure Trust
Series 2015A-2 (Amount of Bond Sale)

Bond Par Amount	\$	9,555,000.00
Net Premium	\$	744,197.55
Net Bond Proceeds	\$	10,299,197.55
Capitalized Int., Fees and COI	\$	(704,330.55)
Original Bond Proceeds Available for Projects	\$	9,594,867.00
Project Funds Disbursed to Date	\$	(4,804,742.00)
Net Bond Proceeds Remaining	\$	4,790,125.00

SFY 2016 Project Expenses as of 4/15/2016:

Borrower	Project Description/Environmental Impact	Total Project Cost	Total Project Financing by Bonds	Bond Proceed Disbursements for Projects	Bond Proceeds Remaining for Projects
Caldwell, Borough	Project # S340523-04-1. Wastewater Treatment Plant upgrade. Improved groundwater quality	\$ 766,364	\$ 421,500	\$ 294,234	\$ 127,266
Camden County MUA	Project # S340640-06-2. Sludge Drying Facility. Improved groundwater quality	\$ 1,546,238	\$ 386,559	\$ 386,559	\$ -
Camden County MUA	Project # S340640-14-1. Increase resiliency and reduce flooding potential of Camden City's Combined Sewer and Sanitary Sewer Overflow segments. Construct rain gardens and reconstruct sewer to remove contaminants via runoff. Control storm water and improve water quality.	\$ 423,000	\$ 105,750	\$ -	\$ 105,750
Cape May County MUA	Project # S342017-04. Improvements to sanitary landfill, stormwater discharge, leachate collection system and	\$ 5,431,440	\$ 1,357,860	\$ 1,105,699	\$ 252,161

	removal of suspended solids and slits prior to discharge into groundwater.				
Egg Harbor Township MUA	Project # S340753-04. Rehabilitate interceptor for wastewater collection and pumping system to enhance ground water quality.	\$ 1,050,683	\$ 262,671	\$ 228,507	\$ 34,164
Hoboken, City	Project # S340635-04. Construct wet weather pump station with emergency generator, a system to capture rainwater runoff, and rain gardens in a city served by a combined sewer system. Project will enhance groundwater quality.	\$ 10,587,764	\$ 2,646,941	\$ 919,528	\$ 1,727,413
Jersey City MUA	Project # S340928-13. Replace Duncan Ave. sewer outfall to improve CSO wastewater system and groundwater quality.	\$ 11,981,343	\$ 2,995,336	\$ 921,239	\$ 2,074,097
Raritan Township MUA	Project # S340485-09. Replacement of motor control center and construct water-tight enclosure for equipment at main treatment plant operations building optimizing plant treatment, safety and reliability.	\$ 1,591,600	\$ 397,900	\$ 155,256	\$ 242,644
Tuckerton, Borough - CW	Project # S340034-02. Replacement of deteriorated sanitary sewer mains in wastewater treatment system. Improve	\$ 1,960,000	\$ 490,000	\$ 385,866	\$ 104,134

	groundwater quality.				
Tuckerton, Borough - DW	Project # W1532002-003/005. Repair and repaint water tower and replace water main enhancing clean drinking water system.	\$ 1,121,401	\$ 280,350	\$ 157,854	\$ 122,496
Tuckerton, Borough - Nano	Project # W1532002-005. (Nano) Replace deteriorated water mains and fire hydrants. Improve drinking water supply.	\$ 1,000,000	\$ 250,000	\$ 250,000	\$ -
	TOTAL:		\$ 9,594,867	\$ 4,804,742	\$ 4,790,125

APPENDIX K

APPENDIX K
New Jersey Environmental Infrastructure Trust
SFY2017 Appropriations List

Priority List Rank	Applicant	Project No.	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
66	Atlantic County UA	S340809-27	\$ 2,880,000	\$ 3,200,000	Automated Bar Screens
64	Bayshore RSA	S340697-05	\$ 25,380,000	\$ 28,200,000	Restoration & Resiliency
64	Bayshore RSA	S340697-06	\$ 9,720,000	\$ 10,800,000	Phase II Perm. Restor/Mitigation of Blower Bldg & Pwr Dist. System
158	Bergen County UA	S340386-17	\$ 9,000,000	\$ 10,000,000	Cogeneration
178	Berkeley Township MUA	1505004-007	\$ 630,000	\$ 700,000	Installation off new well #4 with 1,000 LF of Water Main
82	Berkeley Township MUA	1505004-008	\$ 3,150,000	\$ 3,500,000	Phase VI Water Main Installation
28	Bordentown City	0303001-006	\$ 1,350,000	\$ 1,500,000	Water System Remediation- Upgrade Well ACO violation
259	Bordentown City	0303001-007	\$ 2,520,000	\$ 2,800,000	Water Treatment Plant Upgrades
691	Burlington County	S340818-07	\$ 2,070,000	\$ 2,300,000	Stormwater Upgrades
371	Burlington Township	S340712-14-1	\$ 180,000	\$ 200,000	Sewer Rehabilitation
3	Camden County MUA	S340640-15	\$ 8,190,000	\$ 9,100,000	Green Infrastructure / Combined Sewer Overflow Improvements
724	Carteret Borough	S340939-09	\$ 7,740,000	\$ 8,600,000	Noe St. Stormwater Pump Station
549	Clinton Town	1005001-009	\$ 1,080,000	\$ 1,200,000	Well 7 Improvements & Well 14 Decommission
118	Cumberland County UA	S340550-07	\$ 1,125,000	\$ 1,250,000	Sewage Treatment Plant Upgrades
255	Cumberland County UA	S340550-08	\$ 1,125,000	\$ 1,250,000	Pump Station Replacement / Plant Improvements
5	East Orange Water Commission	0705001-011	\$ 8,730,000	\$ 9,700,000	Installation of VOC treatment at White Oak Ridge PS and rehabilitation of wells
45	Elizabeth City	S340942-18	\$ 4,230,000	\$ 4,700,000	Progress Street Resiliency
214	Gloucester City	0414001-020-1	\$ 1,170,000	\$ 1,300,000	Water St Water Main Replacement / Loop Mains to Freedom Pier
329	Gloucester Township MUA	S340364-13	\$ 1,170,000	\$ 1,300,000	Sewer Rehabilitation
214	Hammonton Town	0113001-011	\$ 1,710,000	\$ 1,900,000	Utility Road Distribution System Improvements
732	Hammonton Town	S340927-09	\$ 4,140,000	\$ 4,600,000	Stormwater Improvements
517	Hightstown Borough	1104001-007	\$ 360,000	\$ 400,000	Rehabilitation of Deep Well #2
180	Hightstown Borough	1104001-008	\$ 180,000	\$ 200,000	Rehabilitation of two settling tanks- drained
628	Hillsborough Township	S340099-02	\$ 1,440,000	\$ 1,600,000	Sewer Extension
75	Hoboken City	S340635-05	\$ 4,590,000	\$ 5,100,000	Southwest Park
191	Jackson Township MUA	1511001-010	\$ 5,310,000	\$ 5,900,000	Demolish and Replace Var. Water Treat. Plant Structures
433	Jackson Township MUA	1511001-011	\$ 1,350,000	\$ 1,500,000	Admin. Building / Garage Rehabilitation
34	Jersey City MUA	S340928-15	\$ 36,360,000	\$ 40,400,000	Sewer Improvements

156	Jersey City MUA	S340928-21	\$ 10,800,000	\$ 12,000,000	Sewer Pipe Replacement / Phase V CSO Study
246	Kearny MUA	S340259-07	\$ 5,850,000	\$ 6,500,000	Pump Station Rehabilitation
8	Lake Glenwood Village	1922010-008	\$ 810,000	\$ 900,000	Rehabilitation of Wells #1 and 2
501	Little Egg Harbor MUA	1516001-003	\$ 4,140,000	\$ 4,600,000	Construct New WTP to improve Well Cap. / System Resiliency
501	Little Egg Harbor MUA	1516001-500	\$ 900,000	\$ 1,000,000	Improve Resiliency of Water Treatment Plant
468	Long Beach Township	S340023-06	\$ 4,500,000	\$ 5,000,000	Sewer Replacement
434	Manchester Utilities Authority	1603001-014	\$ 1,800,000	\$ 2,000,000	Water Meter Relocation
147	Middlesex Water Company	1225001-016	\$ 5,130,000	\$ 5,700,000	Cleaning & Lining of mains (Phase 13)
328	Middlesex Water Company	1225001-023	\$ 6,660,000	\$ 7,400,000	Cleaning & Lining of Water Mains and Replacement of Mains
73	Middletown Township SA	S340097-04	\$ 18,810,000	\$ 20,900,000	Sewage Treat. Plant Mitigation/Resiliency
88	Milltown Borough	1214001-004	\$ 2,250,000	\$ 2,500,000	Cleaning and Lining of Mains and Construction of Water Mains
123	Millville City	S340921-07	\$ 10,800,000	\$ 12,000,000	Sewage Treat. Plant Upgrade
351	Montclair Township	S340837-03	\$ 1,350,000	\$ 1,500,000	Collection System Rehabilitation
32	Newark City	0714001-015	\$ 10,620,000	\$ 11,800,000	Cleaning & Lining of Water Mains
88	North Hudson SA	S340952-19	\$ 3,870,000	\$ 4,300,000	Combined Sewer Overflow Abatement
98	North Hudson SA	S340952-20-1	\$ 810,000	\$ 900,000	Sewage Treatment Plant Improvements
88	North Hudson SA	S340952-23	\$ 1,530,000	\$ 1,700,000	Adams Street Sewage Treat. Plant Rehabilitation
88	North Hudson SA	S340952-26	\$ 810,000	\$ 900,000	River Road WTP Improvements
561	North Jersey District WS	1613001-017-1	\$ 1,350,000	\$ 1,500,000	Wanaque South Pump Station
110	North Jersey District WS	1613001-033	\$ 3,600,000	\$ 4,000,000	Security Infrastructure Upgrades
334	North Shore Water Association	1904004-002	\$ 405,000	\$ 450,000	Replace 1,800 LF of Water Mains
264	North Wildwood City	S340663-06	\$ 12,420,000	\$ 13,800,000	Utility Reconstruction
63	Ocean County UA	S340372-56	\$ 7,200,000	\$ 8,000,000	Area Wide Clarifier Rehabilitation
294	Ocean County UA	S340372-57	\$ 2,520,000	\$ 2,800,000	NI-13 Interceptor Rehabilitation
296	Ocean Gate Borough	1521001-001A	\$ 720,000	\$ 800,000	Water Main Replacement
277	Ocean Township	1520001-007	\$ 1,170,000	\$ 1,300,000	Water Main Replacement & Connect to Tuscarora and 11th St. Syst.
429	Ocean Township	S340112-07	\$ 2,250,000	\$ 2,500,000	Sewer Improvements
359	Ocean Township SA	S340750-12	\$ 3,600,000	\$ 4,000,000	Interlaken Pump Station
427	Oradell Borough	S340835-04	\$ 1,350,000	\$ 1,500,000	Phase 4 Sewer Improvements
138	Passaic Valley SC	S340689-22	\$ 2,700,000	\$ 3,000,000	Yantacaw Pump Station CSO Improvements
138	Passaic Valley SC	S340689-25	\$ 8,190,000	\$ 9,100,000	Administration Building Rehabilitation
13	Pemberton Township	0329004-004	\$ 1,080,000	\$ 1,200,000	Install Radium Treatment Facility @ Well 11
368	Pennington Borough	1108001-001	\$ 1,080,000	\$ 1,200,000	Water Dist. System Upgrades - Upper King George Rd / Park Ave.

107	Perth Amboy City	S340435-15	\$ 1,500,000	\$ 2,000,000	Sewer Rehabilitation
419	Pine Hill MUA	S340274-05	\$ 1,530,000	\$ 1,700,000	Sewer Rehabilitation
169	Rahway City	2013001-007	\$ 16,380,000	\$ 18,200,000	Filter System Upgrade / Interconnection
442	Rahway City	2013001-008	\$ 2,430,000	\$ 2,700,000	Construction of New Interconnection w/ Middlesex Water Co.
312	Rockaway Valley RSA	S340821-06	\$ 5,850,000	\$ 6,500,000	Old Jersey Trunk Sewer Replacement
30	Saddle Brook Township	0257001-002	\$ 1,620,000	\$ 1,800,000	Water Main Replacement / Loop to Resolve Low Chlorine Resid.
744	Sea Girt Borough	S340468-01	\$ 3,150,000	\$ 3,500,000	Stormwater Management
932	Somerville Borough	S342013-01	\$ 15,660,000	\$ 17,400,000	Green Seam Restoration - Downtown Redevelopment
340	South Monmouth RSA	S340377-03	\$ 2,700,000	\$ 3,000,000	Pump Station Improvements
340	South Monmouth RSA	S340377-04	\$ 1,440,000	\$ 1,600,000	Pump Station Improvements
340	South Monmouth RSA	S340377-05	\$ 3,060,000	\$ 3,400,000	Pump Station Improvements
118	Stafford Township	1530004-018	\$ 2,160,000	\$ 2,400,000	Mill Creek Road Water Main Replacement
271	Stafford Township	1530004-019	\$ 1,620,000	\$ 1,800,000	Replacement of water main with 12- inch DIP on Mill Creek Road Phase II
746	Ventnor City	S340667-02-1	\$ 4,500,000	\$ 5,000,000	Stormwater Management
746	Ventnor City	S340667-03	\$ 1,440,000	\$ 1,600,000	Flood Walls in Various Locations
174	Wanaque Valley RSA	S340780-04-1	\$ 900,000	\$ 1,000,000	Sewage Treatment Plant Improvements
15	Warren Township SA	S340964-01-1	\$ 90,000	\$ 100,000	Stage IV Oxidation Ditch/Final Clarifier / UV System Upgrades
273	Warren Township SA	S340964-02-1	\$ 90,000	\$ 100,000	Fox Hill West & Heather Lane Pump Station
340	Washington Township MUA	0818004-009	\$ 720,000	\$ 800,000	Shoppers Lane Water Main Extension
403	Washington Township MUA	0818004-010	\$ 1,710,000	\$ 1,900,000	New Pump Houses at Well 2 & Well 8.
403	Washington Township MUA	0818004-011	\$ 1,440,000	\$ 1,600,000	Paint 3MG Elevated Water Storage Tank
461	Washington Township MUA	0818004-012	\$ 180,000	\$ 200,000	Security System Upgrades
546	Washington Township MUA	0818004-014	\$ 810,000	\$ 900,000	Drill Replacement Potable Water Supply Well 2A for Well 2
343	Washington Township MUA	S340930-03	\$ 2,070,000	\$ 2,300,000	Replace PS & Rehab Various Sanitary Sewer Mains
343	Washington Township MUA	S340930-04	\$ 990,000	\$ 1,100,000	Forrest Dr. Pump Station Replacement
7	Willingboro MUA	0338001-009	\$ 6,300,000	\$ 7,000,000	Construction of Treatment Facility at Well 5A
267	Willingboro MUA	S340132-08	\$ 1,620,000	\$ 1,800,000	Collection System Resiliency
	Total Projects: 88		\$308,512,500	\$ 411,350,000	

APPENDIX L

APPENDIX L
New Jersey Environmental Infrastructure Trust
FY2016 Financing Program Schedule
November 2016 Bond Sale

2016

- | | |
|-----------------------|--|
| January 1 - 31 | - Trust compiles contact information for Borrowers and Borrower Bond Counsel |
| January 15 | - Deadline for submission of January Report to the State Legislature |
| February 11 | - Trust Board Meeting |
| February 15 | - State Holiday |
| February 19 | - Trust makes Interim Financing Program Financial Addendum Forms available on its website |
| March 10 | - Trust Board Meeting |
| March 23 | - Deadline for submission by Borrowers of Local Finance Board (LFB) applications to be considered at April 13 LFB hearing |
| March 25 | - State Holiday |
| April 13 | - LFB consideration of Borrower applications submitted on March 23 |
| April 14 | - Trust Board Meeting |
| April 20 | - Deadline for submission by Borrowers of Local Finance Board (LFB) applications to be considered at May 11 LFB hearing |
| April 21 | - Trust makes Financial Addendum Forms (FAF) available on its website
- Trust makes "Sizing Memos" available on its website and distributes "Sizing Memos" to Borrowers and Borrower Bond Counsel |
| May 11 | - LFB consideration of Borrower applications submitted on April 20 |
| May 12 | - Trust Board Meeting |
| May 13 | - Deadline for submission to State Legislature of May Report and Appropriations Bills |
| <u>Post</u> | - Approval by State Legislature of: (i) Project Priority List; (ii) Loan amounts; (iii) Appropriation for Loans; and (iv) Authorization for Trust to finance Projects |
| May 13 | - Financial Plan approved by Legislature |
| May 18 | - Deadline for submission by Borrowers of LFB applications to be considered at June 8 LFB hearing |
| May 23 | - Trust to distribute memorandum to Borrowers with copy to Borrower Bond Counsel reminding them of FAF deadline |
| May 30 | - State Holiday |
| June 8 | - Trust to distribute final reminder of FAF deadline to Borrowers with copy to Borrower Bond Counsel
- LFB consideration of Borrower applications submitted on May 18 |
| June 9 | - Trust Board Meeting
- Trust adopts resolution (i) providing delegation to Authorized Officer regarding |

- Escrow Closings and TEFRA hearing and (ii) confirming master forms of Loan Agreements and Escrow Agreements
- June 15** - Borrowers to submit completed FAFs, acknowledged as reviewed by Borrower Bond Counsel, to the Working Group
- June 22** - Deadline for submission by Borrowers of LFB applications to be considered at July 13 hearing
- June 29** - BPU consideration of Borrower applications submitted on May 31
- Deadline for Borrowers subject to BPU jurisdiction to submit to BPU for hearing on July 29 their request for approval to incur debt
- June 15 – August 5** - Due diligence re FAFs and follow-up re all Borrower deficiency items
- Prior to** - DEP begins to issue final Project Certifications (Authorization-to-Award is a condition precedent to final Project Certification)
- July 1** - State Holiday
- July 4** - Trust Bond Counsel to begin drafting Financing Documents
- July 5** - DEP to begin drafting Exhibits to Loan Agreements
- July 13** - LFB consideration of Borrower applications submitted on June 22
- July 14** - Trust approves final Project Certifications submitted by DEP to the Trust prior to July 1
- Trust Board Meeting
- July 20** - Deadline for submission by Borrowers of LFB applications to be considered at August 10 LFB hearing. This is the last opportunity to apply for LFB approval
- July 29** - BPU consideration of Borrower applications submitted on June 29
- Trust Bond Counsel to distribute Draft #1 of Loan, Escrow and Continuing Disclosure Agreements to Borrowers with instructional memorandum noting deadlines for submission of comments thereto
- DEP distributes draft exhibits to Loan Agreements
- August 1** - DEP issues all final Project Certifications that were not issued previously. (Authorization-to-Award is a condition precedent to final Project Certification)
- August 5** - All day Working Group meeting regarding review of FAFs and identify Direct Loan Candidates
- Week of** - Trust Bond Counsel to distribute individual Borrower database reports to
- August 8** - Borrower Bond Counsel for review
- August 10** - LFB consideration of Borrower applications submitted on July 20
- August 11** - Trust Board Meeting
- Trust approves final Project Certifications submitted by DEP to the Trust on or prior to August 1
- August 12** - Trust Bond Counsel to distribute reminder to Borrower Bond Counsel regarding deadline for submission of electronic comments to Draft #1 of Loan, Escrow and Continuing Disclosure Agreements

- August 18** - Borrowers and Borrowers' Counsel submit electronic comments to Draft #1 of Loan, Escrow and Continuing Disclosure Agreements to the Trust, Trust Bond Counsel and Trust General Counsel
- August 22** - Borrower Bond Counsel to confirm accuracy of or submit comments to individual Borrower database reports to Trust Bond Counsel
- August 29** - Trust Bond Counsel and Trust General Counsel conference call to review and make decisions regarding revisions requested by Borrowers and Borrowers' Counsel (if necessary)
- August 31** - DEP to identify Projects to be funded with the proceeds of State GO Bonds
- September 2** - All Borrower Due Diligence is completed
- September 5** - State Holiday
- Week of** - Trust Bond Counsel to distribute Draft #2 of Loan, Escrow and Continuing Disclosure Agreements to Borrowers
- September 6** - Trust Bond Counsel to distribute signature pages for DEP, Treasurer and Trust signatures for Escrow Closing documents
- Trust and Trust Bond Counsel to submit to the State Treasurer the form of Treasurer's Certificate approving the Loans
- Trust Bond Counsel to submit request to Director of the Division of Investments regarding Repurchase Agreement (if applicable)
- Trust and Trust Bond Counsel submit Volume Cap request to State Treasurer with respect to Series B Trust Bonds
- September 8** - Trust Board Meeting
- Week of** - Borrowers submit (i) final written comments to Draft #2 of Loan, Escrow and Continuing Disclosure Agreements to Trust, Trust Bond Counsel and Trust General Counsel, and (ii) forms of Borrower Bond Counsel opinions, Trust Loan Bonds and Fund Loan Bonds to Trust Bond Counsel
- September 12** - Trust Bond Counsel to distribute Draft #1 of Trust Bond Resolution[s] to Working Group
- Current draft of Trust Bond Resolution[s] provided to Trust for submission to Governor's Office and Treasurer's Office in connection with approval thereof
- September 14** - Trust Bond Counsel to distribute Escrow Closing Schedule to Borrower Bond Counsel with instructional memorandum highlighting deadlines for submission of documents
- September 19** - Submit TEFRA Notice to Newspapers
- September 22** - Estoppel period ends for September 8 Board Minutes
- Trust Bond Counsel to distribute Draft #2 of Trust Bond Resolution[s]
- September 26** - Publish TEFRA Notice
- Trust Bond Counsel to distribute Draft #1 of POS to Working Group
- Trust Bond Counsel to distribute Draft #1 of Notice of Sale (NOS), Summary NOS and Bid Form to Working Group
- September 27** - Trust/Financial Advisor distribute financing information and documents to

Rating Agencies

All final estoppel periods must have run on Borrowers' bond authorization legislation (e.g., bond ordinances and 2-26 and 2-27 resolutions for municipalities/counties, and bond resolutions/indentures for authorities and private water companies)

- Borrowers must have adopted Loan, Escrow and Continuing Disclosure Agreement authorization legislation

- Authorities must have received positive findings and approval of LFB and adopted LFB review resolution/group affidavit, and provided copies of same to Trust Bond Counsel

- Municipalities must have received approval of LFB, and provided copies of same to Trust Bond Counsel

- Private sector borrowers subject to BPU jurisdiction must have received BPU approval to incur debt, and provided copies of same to Trust Bond Counsel

- Borrowers and DEP must have agreed on final sizing of Trust and Fund Loan amounts and Loan Agreement Draw Schedules

- Loan, Escrow and Continuing Disclosure Agreements must have been finalized

- Exhibits to Loan Agreements must have been finalized

September 30

- Board agenda and materials disseminated

October 2

- Governor and Treasurer approve Trust Bond Resolution[s]

October 3 – 18

- Borrower Escrow Closings held at Trust Bond Counsel's offices (authority Borrowers should hold their own Escrow Closings simultaneously)

October 10

- Trust Bond Counsel to distribute Draft #2 of POS, NOS, Summary NOS and Bid Forms to Working Group

- State Holiday

October 13

- Trust to follow-up with Director of Division of Investments regarding Repurchase Agreement, State Treasurer regarding Volume Cap

- Trust Board Meeting

- Trust adopts Trust Bond Resolution[s]

- TEFRA Hearing

- Trust delivers minutes of October 13 meeting to the Governor

- Trust delivers TEFRA approval request to the Governor

October 18

- Rating Agency visits

October 24

- Trust Bond Counsel to distribute database summary reports to Working Group

- Trust receives approvals re Repurchase Agreement and Volume Cap

October 25

- Conference call between Trust Bond Counsel and Financial Advisor to discuss database summary reports

October 26

- Summary NOS to Newspapers

- POS, NOS, Summary NOS, Bid Forms finalized by Working Group

October 27

- Estoppel period ends for October 13 Board Minutes

- Disseminate POS electronically
- Publication of Summary NOS
- November 1** - Trust receives bond ratings
- November 2** - Bond Sale/purchase of investments
- November 4** - Borrowers to receive Trust Loan amounts and Trust and Fund Loan repayment schedules from Trust Financial Advisor
- November 7** - Print OS and distribute to successful bidder
- November 8** - State Holiday
- November 9** - Trust Bond Counsel distributes drafts of closing documents to Working Group
- November 10** - Trust Board Meeting
- Report of Executive Director to Trust Board of Directors regarding Bond Sale
- November 11** - State Holiday
- November 7 – 10** - Confirmatory resolutions to be adopted by Borrowers finalizing Trust Loan amounts and Trust and Fund Loan repayment schedules (if necessary)
- November 16 – 17** - Borrower pre-closings
- November 18** - Financing pre-closing held at Trust Bond Counsel’s Offices
- November 21** - Financing closing held at Trust Bond Counsel’s Offices

APPENDIX M

APPENDIX M
New Jersey Environmental Infrastructure Trust
FY2017 Financing Program Schedule
May 2017 Bond Sale

2016

- | | | |
|---------------------|---|--|
| May 13 | - | Deadline for submission to State Legislature of May Report and Appropriations Bills |
| Post | - | Approval by State Legislature of: (i) Project Priority List; (ii) Loan amounts; (iii) |
| May 13 | - | Appropriation for Loans; and (iv) Authorization for Trust to finance Projects |
| | - | Financial Plan approved by Legislature |
| May 30 | - | State Holiday |
| June 9 | - | Trust Board Meeting |
| | - | Trust adopts resolution authorizing master forms of Loan Agreements and Escrow |
| | - | Agreements |
| July 4 | - | State Holiday |
| July 14 | - | Trust Board Meeting |
| August 11 | - | Trust Board Meeting |
| September 5 | - | State Holiday |
| September 8 | - | Trust Board Meeting |
| September 21 | - | Deadline for submission by Borrowers of Local Finance Board (LFB) applications to
be considered at October 12 LFB hearing |
| October 10 | - | State Holiday |
| October 12 | - | LFB consideration of Borrower applications submitted on September 21 |
| October 13 | - | Trust Board Meeting |
| October 19 | - | Deadline for submission by Borrowers of LFB applications to be considered at
November 9 LFB hearing |
| October 24 | - | Trust makes Financial Addendum Forms (FAF) available on its website |
| | - | Trust makes "Sizing Memos" available on its website and distributes "Sizing
Memos" to Borrowers and Borrower Bond Counsel |
| November 8 | - | State Holiday |
| November 9 | - | LFB consideration of Borrower applications submitted on October 19 |
| November 10 | - | Trust Board Meeting |
| | - | Trust to distribute memorandum to Borrowers with copy to Borrower Bond
Counsel reminding them of FAF deadline |
| November 11 | - | State Holiday |
| November 22 | - | Deadline for submission by Borrowers of LFB applications to be considered at
December 14 LFB hearing |
| November 24 | - | State Holiday |
| December 2 | - | Trust to distribute final reminder of FAF deadline to Borrowers with copy to
Borrower Bond Counsel |

- Deadline for Borrowers subject to Board of Public Utilities (BPU) jurisdiction to submit to BPU for hearing on December 16 their request for approval to incur debt
- December 8**
 - Trust Board Meeting
 - Trust adopts resolution (i) providing delegation to Authorized Officer regarding Escrow Closings and TEFRA hearing and (ii) confirming master forms of Loan Agreements and Escrow Agreements
- December 14** - LFB consideration of Borrower applications submitted on November 22
- December 25** - State Holiday
- December 30** - Borrowers to submit completed FAFs, acknowledged as reviewed by Borrower Bond Counsel, to the Working Group
- December ____** - Final date for submission by Borrowers of LFB applications to be considered at January __ hearing
- December ____** - BPU consideration of Borrower applications submitted on December ____
- January 2 - February 10** - Due diligence re FAFs and follow-up re all Borrower deficiency items

2017

- Prior to** - DEP begins to issue final Project Certifications (Authorization to Award is a condition precedent to final Project Certification)
- January 1** -
- January 2** - State Holiday
- January 3**
 - Trust Bond Counsel to begin drafting Financing Documents
 - DEP to begin drafting Exhibits to Loan Agreements
- January 12**
 - Trust Board Meeting
 - Trust approves final Project Certifications submitted by DEP to the Trust prior to January 1
- January 16** - State Holiday
- January ____** - Deadline for Borrowers subject to BPU jurisdiction to submit to BPU for hearing on January __ their request for approval to incur debt
- January ____** - Deadline for submission by Borrowers of LFB applications to be considered at February __ hearing
- January ____** - LFB consideration of Borrower applications submitted on December ____
- January ____** - BPU consideration of Borrower applications submitted on January ____
- February 1**
 - DEP issues all final Project Certifications that were not issued previously. (Authorization to Award is a condition precedent to final Project Certification)
 - Trust Bond Counsel to distribute Draft #1 of Loan, Escrow and Continuing
- February 6**
 - Disclosure Agreements to Borrowers with instructional memorandum noting deadlines for submission of comments thereto
 - DEP distributes draft exhibits to Loan Agreements
- February 9** - Trust Board Meeting

- Trust approves final Project Certifications submitted by DEP to the Trust on or prior to February 1
- February 10**
 - All day Working Group meeting regarding review of FAFs and identify Direct Loan Candidates
- February 13**
 - Trust Bond Counsel to distribute reminder to Borrower Bond Counsel regarding deadline for submission of electronic comments to Draft #1 of Loan, Escrow and Continuing Disclosure Agreements
- Week of**
February 13
 - Trust Bond Counsel to distribute individual Borrower database reports to Borrower Bond Counsel for review
- February 16**
 - Borrowers and Borrowers' Counsel submit electronic comments to Draft #1 of Loan, Escrow and Continuing Disclosure Agreements to the Trust, Trust Bond Counsel and Trust General Counsel
- February 20**
 - State Holiday
- February 22**
 - Borrower Bond Counsel to confirm accuracy of or submit comments to individual Borrower database reports to Trust Bond Counsel
- February 24**
 - Trust Bond Counsel and Trust General Counsel conference call to review and make decisions regarding revisions requested by Borrowers and Borrowers' Counsel (if necessary)
- February ____**
 - Deadline for Borrowers subject to BPU jurisdiction to submit to BPU for hearing on February their request for approval to incur debt
- February ____**
 - LFB consideration of Borrower applications submitted on January ____
- February ____**
 - BPU consideration of Borrower applications submitted on February ____
- Deadline for submission by Borrowers of LFB applications to be considered at March ____ hearing. This is the last opportunity to apply for LFB approval
- March 3**
 - DEP to identify Projects to be funded with the proceeds of State GO Bonds
- March 6**
 - All Borrower Due Diligence is completed
- Week of**
March 6
 - Trust Bond Counsel to distribute Draft #2 of Loan, Escrow and Continuing Disclosure Agreements to Borrowers
- March 8**
 - Trust Bond Counsel to distribute signature pages for DEP, Treasurer and Trust signatures for Escrow Closing documents
- March 9**
 - Trust and Trust Bond Counsel to submit to the State Treasurer the form of Treasurer's Certificate approving the Loans
 - Trust Bond Counsel to submit request to Director of the Division of Investments regarding Repurchase Agreement (if applicable)
 - Trust and Trust Bond Counsel submit Volume Cap request to State Treasurer with respect to Series B Trust Bonds
 - Trust Board Meeting
- March 10**
 - Trust Bond Counsel to distribute Draft #1 of Trust Bond Resolution[s] to Working Group
 - Current draft of Trust Bond Resolution[s] provided to Trust for submission to Governor's Office and Treasurer's Office in connection with approval thereof

- March 13** - Trust Bond Counsel to distribute Escrow Closing Schedule to Borrower Bond Counsel with instructional memorandum highlighting deadlines for submission of documents
- Week of March 13** - Borrowers submit (i) final written comments to Draft #2 of Loan, Escrow and Continuing Disclosure Agreements to Trust, Trust Bond Counsel and Trust General Counsel, and (ii) forms of Borrower Bond Counsel opinions, Trust Loan Bonds and Fund Loan Bonds to Trust Bond Counsel
- March 24** - Submit TEFRA Notice to Newspapers
- March 23** - Estoppel period ends for March 9 Board Minutes
- March 28** - Trust Bond Counsel to distribute Draft #2 of Trust Bond Resolution[s]
- March 30** - Publish TEFRA Notice
- March 31** - Trust Bond Counsel to distribute Draft #1 of POS to Working Group
- Trust Bond Counsel to distribute Draft #1 of Notice of Sale (NOS), Summary NOS and Bid Form to Working Group
- March ____** - Deadline for Borrowers subject to BPU jurisdiction to submit to BPU for hearing on March ____ their request for approval to incur debt. This is the last opportunity to apply for BPU approval
- March ____** - LFB consideration of Borrower applications submitted on February ____ . This is the last opportunity to obtain LFB approval
- March ____** - BPU consideration of Borrower applications submitted on March ____ . This is the last opportunity to obtain BPU approval
- March 23 – April 6** - Borrower Escrow Closings held at Trust Bond Counsel’s offices (authority Borrowers should hold their own Escrow Closings simultaneously)
- April 3** - Trust/Financial Advisor distribute financing information and documents to Rating Agencies
- All final estoppel periods must have run on Borrowers’ bond authorization legislation (e.g., bond ordinances and 2-26 and 2-27 resolutions for municipalities/counties, and bond resolutions/indentures for authorities and private water companies)
- Borrowers must have adopted Loan, Escrow and Continuing Disclosure Agreement authorization legislation
- Authorities must have received positive findings and approval of LFB and adopted LFB review resolution/group affidavit, and provided copies of same to Trust Bond Counsel
- Municipalities must have received approval of LFB, and provided copies of same to Trust Bond Counsel
- Private sector borrowers subject to BPU jurisdiction must have received BPU approval to incur debt, and provided copies of same to Trust Bond Counsel
- Borrowers and DEP must have agreed on final sizing of Trust and Fund Loan amounts and Loan Agreement Draw Schedules
- Loan, Escrow and Continuing Disclosure Agreements must have been finalized

- Exhibits to Loan Agreements must have been finalized
- April 6** - Board agenda and materials disseminated
- April 7** - Governor and Treasurer approve Trust Bond Resolution[s]
- Trust to follow-up with Director of Division of Investments regarding Repurchase Agreement, State Treasurer regarding Volume Cap
- April 11** - Rating Agency visits
- April 13** - Trust Board Meeting
- Trust adopts Trust Bond Resolution[s]
- TEFRA Hearing
- Trust delivers minutes of April 13 meeting to the Governor
- Trust delivers TEFRA approval request to the Governor
- April 14** - Trust Bond Counsel to distribute Draft #2 of POS, NOS, Summary NOS and Bid Forms to Working Group
- April 21** - Trust receives bond ratings
- Trust Bond Counsel to distribute database summary reports to Working Group
- Trust receives approvals re Repurchase Agreement and Volume Cap
- April 25** - Conference call between Trust Bond Counsel and Financial Advisor to discuss database summary reports
- April 27** - Summary NOS to Newspapers
- POS, NOS, Summary NOS, Bid Forms finalized by Working Group
- Estoppel period ends for April 13 Board Minutes
- May 2** - Disseminate POS electronically
- Publication of Summary NOS
- May 10** - Bond Sale/purchase of investments
- May 11** - Trust Board Meeting
- Report of Executive Director to Trust Board of Directors regarding Bond Sale
- May 15** - Borrowers to receive Trust Loan amounts and Trust and Fund Loan repayment schedules from Trust Financial Advisor
- May 16** - Print OS and distribute to successful bidder
- May 17** - Trust Bond Counsel distributes drafts of closing documents to Working Group
- May 13-22** - Confirmatory resolutions to be adopted by Borrowers finalizing Trust Loan amounts and Trust and Fund Loan repayment schedules (if necessary)
- May 22-23** - Borrower pre-closings
- May 24** - Financing pre-closing held at Trust Bond Counsel's Offices
- May 25** - Financing closing held at Trust Bond Counsel's Offices

APPENDIX N

APPENDIX N
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST
FY2017 BUDGET (Accrual Basis)

REVENUES	2017
1 Annual Admin Fee 1996 Financing	\$ 64,920
2 Annual Admin Fee 1997 Financing	\$ 102,405
3 Annual Admin Fee 1998 Financing	\$ 166,140
4 Annual Admin Fee 1999 Financing	\$ 153,165
5 Annual Admin Fee 2000 Financing	\$ 262,635
6 Annual Admin Fee 2001 Financing	\$ 481,155
7 Annual Admin Fee 2002 Financing	\$ 308,835
8 Annual Admin Fee 2003 Financing	\$ 187,778
9 Annual Admin Fee 2004 Financing	\$ 400,335
10 Annual Admin Fee 2005 Financing	\$ 371,130
11 Annual Admin Fee 2006 Financing	\$ 509,280
12 Annual Admin Fee 2007 Financing	\$ 624,795
13 Annual Admin Fee 2008 Financing	\$ 374,070
14 Annual Admin Fee 2009 Financing	\$ 200,895
15 Annual Admin Fee 2010A Financing	\$ 370,245
16 Annual Admin Fee 2010B&C Financing	\$ 375,945
17 Annual Admin Fee SFY2012 Financing	\$ 279,090
18 Annual Admin Fee SFY2013 Financing	\$ 93,090
19 Annual Admin Fee SFY2014 Financing	\$ 186,105
20 Annual Admin Fee SFY2015 Financing	\$ 167,685
21 Annual Admin Fee SFY2016 Financing	\$ 105,185
22 Annual Admin Fee SFY2017 Financing	\$ 12,500
22 Annual Admin Fee Direct Loans	\$ 25,326
23 Cost of Issuance (COI): a. Regular Program = Loan Surcharge Fee 0.10%:	\$ 70,000
24 Cost of Issuance (COI): b. Refunding = COI:	\$ 300,000
25 Interest Income (Direct Loans/IFP Loans/SAIL Loans):	\$ 125,000
Interest Income (Operating Accts):	\$ 150,000
TOTAL REVENUES	\$ 6,467,709

EXPENDITURES		2017
PROGRAM	1 Bond Counsel (McCarter & English)	\$ 1,025,000
	2 Financial Advisor (PFM, Inc.)	\$ 430,000
	3 Trustee and Loan Servicer Fees	\$ 200,000
	4 Rating Service	\$ 300,000
	5 SAIL Program Expenses	\$ 100,000
	6 Master Program Trustee (US Bank)	\$ 17,000
	7 Printing (Bond Issue Exp)	\$ 20,000
	8 Arbitrage Rebate Services (Omnicap)	\$ 47,000
	9 Publication (Bond Issue Exp)	\$ 6,000
Total Program Expenses		\$ 2,145,000

TRUST OPERATIONS	1 Salaries, Fringe & Indirect	\$ 2,773,398
	2 I.T. Expenses (Hardware, Software, Online Services)	\$ 428,843
	3 Internal Control Audit (CohnReznick)	\$ 50,000
	4 Admin Expenses General (Seminars, Prof. Fees, Etc.)	\$ 42,500
	5 Rent & Property Insurance	\$ 147,700
	6 Investment Advisor	\$ 70,000
	7 Auditor a. NJEIT Financials	\$ 65,000
	8 Auditor b. State CW & DW SRF Financials	\$ 40,000
	9 Ancillary (Copier, Postage, Phone, Utilities)	\$ 31,000
	10 State Liaison Charges (AG/GAU)	\$ 37,600
	11 Reports, Publications & Marketing (GEEA'S)	\$ 13,000
	12 Vehicle (Insurance, gasoline, depreciation)	\$ 16,500
	13 Board Member Expense	\$ 1,000
	14 Special Counsel	\$ 0
Total Operating Expenses		\$ 3,716,541
Unencumbered Contingency (available for Direct Loans, etc.)		\$ 606,168
TOTAL EXPENDITURES		\$ 6,467,709

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APPENDIX O

APPENDIX O
PREVIEW OF THE SFY2018 FINANCING PROGRAM

- PROPOSED -

November 2017 Bond Sale

- October 7, 2016 - Commitment Letter and Planning Documents (prior to submittal, a pre-planning meeting should be scheduled with the DEP and the Trust)
- Early February 2017 - Seminar for all Borrowers to explain the remaining financing schedule and requirements
- Mid-June 2017 - Financial Addendum Form due to Trust. Information to be used to structure bond issues, loans and bond sale
- July 2017 - Deadline for Private Water Purveyors to file with BPU
- Deadline for Public Agencies to file with Local Finance Board for LFB approval at July LFB meeting
- August 2017 - Project certification period end (projects permitted, all planning, design, environmental requirements and permits have been FINALLY approved)
- September 2017 - Escrow closing of loans begins
- Bid Blackout period begins
- October 2017 - Bond Sale
- November 2017 - Loan closing
- After Loan Closing - Bid blackout period ends
- One half of the planning/design allowance is available plus other approved voucher amounts

May 2018 Bond Sale

- October 7, 2016 - Commitment Letter and Planning Documents (prior to submittal, a pre-planning meeting should be scheduled with the DEP and the Trust)
- Early February 2017 - Seminar for all Borrowers to explain the remaining financing schedule and requirements
- Early March 2017 - Design Documents, and Loan Applications
- September 2017 - Trust and DEP project certifications commence upon issuance of Authorization-to-Award construction contract
- Trust and DEP project certifications commence upon issuance of Authorization-to-Award construction contract
- Mid-December 2017 - Financial Addendum Form due to Trust. Information to be used to structure bond issues, loans and bond sale
- January 2018 - Deadline for Private Water Purveyors to file with BPU
- Deadline for Public Agencies to file with Local Finance Board for LFB approval at July LFB meeting
- February 2018 - Project certification period end (projects permitted, all planning, design,

environmental requirements and permits have been FINALLY approved

- March 2018 - Escrow closing of loans begins
- March 2018 - Bid Blackout period begins
- April 2018 - Bond Sale
- May 2018 - Loan closing
- After Loan Closing - Bid blackout period ends
- One half of the planning/design allowance is available plus other approved voucher amounts

Preliminary Project List will be set forth in the January SFY2017 Report available at <http://www.njeit.org/borrowers/publications>.

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Trust Meeting Dates

January 14, 2016

February 11, 2016

March 10, 2016

April 14, 2016

May 12, 2016

June 9, 2016

July 14, 2016

August 11, 2016

September 8, 2016

October 13, 2016

November 10, 2016

December 8, 2016

New Jersey Environmental Infrastructure Trust

Address: 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, NJ 08648

Phone: (609) 219-8600 – **Fax:** (609) 219-8620

Web Site: www.njeit.org