



NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

STATE FISCAL YEAR 2024 FINANCING PROGRAM YEAR AMENDED FINANCIAL PLAN

Submitted to the State Legislature by:

**New Jersey Infrastructure Bank
New Jersey Department of Environmental Protection**

MAY 2023



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**Report to the Legislature
Pursuant to**

P.L. 1985, Chapter 334
New Jersey Infrastructure
Trust Act

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Liberty State Park

INTRODUCTION

The New Jersey Infrastructure Bank (the “I-Bank”) in cooperation with the New Jersey Department of Environmental Protection (“DEP” or “Department”) is pleased to present the State Fiscal Year 2024 (“SFY2024”) Financing Program Year New Jersey Environmental Infrastructure Financing Program (“NJEIFP” or “Water Bank” or “Program”) Financial Plan (“Report”) to the New Jersey State Legislature in accordance with P.L. 1985, Chapter 334, as amended. The SFY2024 Financing Program Year is defined as commencing July 1, 2023 and ending June 30, 2024. Since being established in 1985, the I-Bank, formerly known as the New Jersey Environmental Infrastructure Trust (“NJEIT”), has partnered with the DEP to jointly fund and manage the Water Bank to provide low-interest loans for environmental infrastructure projects. The NJEIT continues this work in partnership with the DEP as an organizational department within the I-Bank. This Report for the I-Bank’s 36th financing program year sets forth the plan by which projects, having applied and qualified for Water Bank loans, will be financed in SFY2024.

Throughout its history, the NJEIFP has focused upon providing financing for the construction and improvement of clean water (“CW”) and drinking water (“DW”) facilities and systems that protect the State’s natural resources and public health. Since issuing its first loan in 1987, the NJEIFP has issued approximately 1,520 long-term project loans totaling over \$8.35 billion for water quality and public health related environmental infrastructure projects. For the past thirty-five years, the Water Bank’s below market loan rates and principal forgiveness have reduced debt repayments for municipalities, counties, authorities, and public and private water utilities, on average by thirty-five percent (35%) of each borrower’s original loan balance. This, in combination with the refunding of existing bond deals has produced more than \$3.07 billion in estimated cost savings for the participants’ taxpayers and ratepayers.

The financial benefits of the Water Bank 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. See **Appendix B** for an overview of the NJEIFP financing (see Status Reports on Projects Funded).

This Report provides a detailed overview of the SFY2024 Water Bank financing program including the:

- i. Water Bank Multi-Year Construction Financing Program (“Short-Term Loan Program” or “STLP”);
- ii. Water Bank Long-Term Financing Program;
- iii. Disaster Relief Emergency Financing Programs (“SAIL”); and
- iv. Sandy Water Bank Long-Term Financing Program (“Sandy NJEIFP”).

The SFY2024 Water Bank continues to feature enhanced principal forgiveness and grant opportunities afforded by the Infrastructure Investment and Jobs Act (“IIJA”), also referred to as the Bipartisan Infrastructure Law (“BIL”) signed into law by President Biden on November 15, 2021, which adds approximately \$50 million in additional principal forgiveness funds to the Clean Water Program and \$55 million of principal forgiveness funds to the Drinking Water Program. In addition, \$300 million in American Rescue Plan Act of 2021 (“ARPA”) principal forgiveness funds were allocated to the Department in SFY2023 to make transformative investments in critical water infrastructure upgrades. Approximately \$148 million in unutilized ARPA principal forgiveness funds from SFY2023 will be carried over to SFY2024. These funds, combined with the Water Bank’s implementation of such measures as utilizing supplemental sources of monies including private lines of credit, Water Infrastructure Financing and Innovation Act of 2014 (“WIFIA”) funding, replenishing Drinking Water funds by transferring up to the maximum amount of funds permissible under new federal legislation to satisfy the Drinking Water Program’s needs, and leveraging anticipated additional State appropriations, position the Program to meet the challenges created by the increased demand for Water Bank funds. The Water Bank will continue to offer the same competitive loan rates combined with increased principal forgiveness and grant opportunities for the construction and improvement of clean water and drinking water systems while meeting more project needs and ensuring the long-term viability of the Water Bank Program.

The I-Bank is an independent state financing authority, in-but-not-of Treasury, authorized to issue, guarantee, or fund debt-service reserve accounts for revenue notes and bonds to make loans to finance the construction of eligible environmental infrastructure projects. Recognizing the inadequacy of funds available to local governments and water systems, the I-Bank, initially known as the New Jersey Wastewater Treatment Trust ("Trust") was created by the New Jersey Infrastructure Trust Act, P.L.1985, c.334, N.J.S.A. 58:11B-1 et seq. (the "Enabling Act") to help meet the cost of upgrading the State's wastewater treatment capacity to comply with State water quality standards. In 1987, the Trust partnered with the DEP and together, issued the first series of loans under New Jersey's state revolving fund ("SRF") program. In 1997, the federal Drinking Water SRF Program was created and provided additional SRF funds to states for safe drinking water programs. The Enabling Act was subsequently amended to increase the role of the Trust to include the financing of drinking water projects. As a result of this expanded authority, the name was changed to the New Jersey Environmental Infrastructure Trust. The DEP acts as New Jersey's SRF federal grant recipient and currently receives approximately \$249 million of federal SRF funds annually (\$59 million in base SRF funds and \$190 million in funds from BIL). The I-Bank leverages these federal SRF funds by issuing revenue bonds, the proceeds of which are utilized to increase the total amount of funds available for making low-cost loans to local government units ("LGUs") for critical water infrastructure projects. In SFY2023, the DEP received \$60M in State appropriations to finance projects through the Water Bank. These funds are critical for providing the Department with the 20% match funds required for the base and BIL federal SRF grants. Any residual funds not lent in SFY2023 will be made available and utilized in SFY2024. Given its past successes in providing efficient financial services to New Jersey communities, the I-Bank's role was again expanded in January 2018 when the Enabling Act was further amended, granting it the authority to finance certain transportation infrastructure projects. The I-Bank now manages two separate financing programs: (i) the longstanding Water Bank, and (ii) in partnership with the New Jersey Department of Transportation, the New Jersey Transportation Infrastructure Financing Program ("Transportation Bank"). **This Report is specific to the Water Bank.**

In addition to the federal SRF and BIL funds, the DEP and the I-Bank administer various loan funds capitalized by several State general obligation ("G.O.") bond issues to address needed environmental infrastructure improvements. These funds, almost in their entirety, have been used to satisfy the 20% State match requirement for the Clean Water and Drinking Water Programs under the SRF Capitalization Grant.

- i. **The Wastewater Treatment Bond Act of 1985**, authorized the State to issue \$190 million in general obligation bonds, providing \$150 million to capitalize the DEP portion ("Fund") of the NJEIFP and \$40 million to capitalize the debt service reserve funds securing the I-Bank's revenue bonds;
- ii. **The Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992** was authorized by voters and provided \$50 million for wastewater projects providing \$45 million to capitalize DEP's Fund portion of the NJEIFP and \$5 million was appropriated to the I-Bank to capitalize the I-Bank's debt service reserve funds to leverage the NJEIFP;
- iii. **The Stormwater Management and Combined Sewer Overflow Abatement Bond Act of 1989** provides \$5 million for the I-Bank to leverage via capitalization of I-Bank debt service reserve funds;
- iv. **The Water Supply Bond Act of 1981** provides up to \$50 million to the I-Bank to leverage via the capitalization of debt service reserve funds or project costs; and
- v. **The Dam, Lake, Stream, Flood Control, Water Resources and Wastewater Treatment Bond Act of 2003** authorizes the State to issue bonds up to \$200 million. It allocated \$45 million to the DEP for financing water supply and wastewater treatment projects and \$5 million to the I-Bank for debt service reserve funds.

In SFY2022, the I-Bank closed a \$221 million loan with the United States Environmental Protection Agency ("USEPA") as part of the WIFIA program. Additionally, in SFY2023 the I-Bank entered into a loan agreement

with the USEPA for up to \$500 million as part of the new State infrastructure financing authority program under WIFIA (“SWIFIA”). These funds, which can be drawn down in up to five requisitioned draws, will be available to long-term finance projects as an alternative to the I-Bank’s traditional municipal revenue bond proceeds. As a result, the Water Bank is expected to save DEP approximately \$114 million in SRF funds that will then be available to be levered by the I-Bank and finance as much as \$228 million of additional projects with no increase in costs to the State or participating Water Bank borrowers.

Through the authorizations and appropriations of monies to address water quality needs by the State Legislature, the DEP and the I-Bank have been enabled to continue to provide low-cost financing and additional employment in the construction industry for environmental infrastructure projects throughout the State.

SFY2024 NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE BASE AND SANDY FINANCING PROGRAMS

PROGRAM OBJECTIVE

As in the past, the goal of the Water Bank in SFY2024 is to provide low-cost interest rate financing to eligible borrowers (each, a “Borrower”) in order to stimulate the construction of environmental infrastructure projects. Applicants may apply for funding at any time of the year. Program staff commence review of the applications upon submittal by applicants of environmental planning and engineering plans and specifications. Issuance of certification by the DEP for the applicant’s contract(s) is a condition precedent to disbursement of any Water Bank funds by the I-Bank, thereby ensuring that the Water Bank’s funds are committed only to those projects that meet all SRF Program requirements.

PROGRAM PREREQUISITES

There are generally six prerequisites to an applicant’s eligibility to receive a loan and requisition funds for a particular project:

- i. Availability of Water Bank funds;
- ii. Identification and ranking of the project, pursuant to the methodology laid out by the DEP Commissioner, on a project priority list that has been submitted to the State Legislature;
- iii. Project or project component approval for eligibility in the Water Bank in the form of contract certification from the DEP;
- iv. Securing the approval of the applicants’ debt instruments issued to the I-Bank and long-term debt instruments issued to the DEP, by the Division of Local Government Services or the Board of Public Utilities (as applicable);
- v. The applicant’s satisfaction of the I-Bank’s creditworthiness standards under its credit policy as well as the Water Bank’s loan closing requirements;
- vi. Certification of funding from the I-Bank’s Board of Directors or its Executive Director (depending on loan amount) prior to short-term loan (“Short-Term Loan”) closing and then certification of funding from the State Treasurer and the I-Bank’s Board of Directors prior to long-term financing.

THE CLEAN WATER PROGRAM

The Federal Water Quality Act of 1987 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.

Funding in the amount of approximately \$908 million is available for SFY2024 CW project loans. Of this amount, approximately 68.4% will be available from State funds, including prior State bond acts, federal capitalization grants, federal ARPA funds, federal BIL funds, repayments of prior Fund Loans, appropriations, and interest earnings, and the remaining 31.6% will be available from the proceeds of bonds issued by the I-Bank or funds secured through the federal WIFIA loan program. Outstanding I-Bank bonds currently carry ratings of AAA/Aaa/AAA (Fitch/Moody's/S&P).

THE DRINKING WATER PROGRAM

The Federal Safe Drinking Water Act ("SDWA") Amendments of 1996 authorized a Drinking Water State Revolving Fund ("DWSRF"). DWSRFs assist publicly and privately-owned community drinking water systems and non-profit, non-community drinking water systems with financing 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.

Funding in the amount of approximately \$537 million is available for DW project loans in SFY2024. Of this amount, approximately 76.7% will be available from State funds, including prior State bond acts, federal capitalization grants, federal ARPA funds, federal BIL funds, repayments of prior Fund Loans, appropriations, and interest earnings, and the remaining 23.3% will be available from proceeds of bonds issued by the I-Bank or funds secured through the federal WIFIA loan program.

PROJECT PRIORITY LIST / PROJECT ELIGIBILITY

Each year, as required by both federal and State law, the DEP develops a (i) "Proposed Priority System", (ii) "Intended Use Plan", and (iii) "Project Priority List" described as follows:

- i. The Priority System ("PS") sets forth the ranking methodology for and prioritizes the projects that are eligible for financial assistance through the Water Bank. A copy of the SFY2024 PS is available on the I-Bank website at: <https://www.njib.gov/nj/Water+Bank+Program+Publications.26>.
- ii. The Intended Use Plan ("IUP") is submitted by the DEP to USEPA for approval after a public comment period. The IUP provides information on funds available through the CW and DW components of the NJEIFP, including all federal funds allotted to New Jersey under the Clean Water Act and the SDWA and available, respectively, to the CWSRF and the DWSRF. The final Federal Fiscal Year ("FFY") 2023 IUPs set forth the ranking methodologies utilized to rank both Base and Sandy SFY2024 Water Bank projects. FFY2023 CWSRF and DWSRF IUPs can be viewed at the URL listed in (i) above.¹
- iii. The Project Priority List ("PPL") identifies projects targeted for financial assistance from the CWSRF and the DWSRF and identifies the estimated total eligible project costs under the appropriate project category. The PPL is updated and submitted to the State Legislature quarterly to reflect changes in project sponsors and estimated project costs as projects are submitted and processed in the Program's rolling application process. The initial SFY2024 Water Bank Clean Water and Drinking Water Environmental Financing Program PPLs were published and delivered to the State Legislature along with the Proposed Priority System for SFY2024 in January of 2023.

Typically, not all the projects listed in the PPLs receive funding for a variety of reasons including voluntary withdrawal, failure to secure necessary permits and technical approvals, availability of funding or failure to satisfy the Water Bank's credit requirements. Project Priority Lists establish the rank of each project to

¹ This Report reflects the FFY2023 CWSRF and DWSRF IUPs. If the IUPs are updated during the fiscal year, the program will apply the program terms of the applicable CWSRF and DWSRF IUPs.

determine the order of funding. Project costs set forth in these lists are based on each Applicant's preliminary engineering estimates and are subject to adjustments during the application review process for project eligibility.

PROJECT ELIGIBILITY LIST

Long-term project loans issued by the I-Bank and the State, through the DEP, must appear on the CW or DW Project Eligibility List ("PEL") and be the subject of an appropriations act, which act shall include the authorization of an aggregate amount of funds of the I-Bank to be expended for long-term loans and guarantees for the specific projects. The CW and DW PELs are developed in accordance with the State priority ranking systems and submitted to the State Legislature with this Report each year. The Projects included on the PEL must also be identified on the PPL and have been determined that construction completion is likely within the upcoming fiscal year and thus are eligible for inclusion in an I-Bank upcoming bond pool. The SFY2024 CW and DW PELs are attached as **Appendix A**. Pursuant to the Enabling Act, PELs may be updated once per year by the introduction of the PELs to the legislature on or before October 15th in the form of legislative appropriation bills which then must be passed by the Legislature and signed into law.

EXCESS CAPACITY

The I-Bank may finance up to 100% of the cost of excess or reserve capacity. However, in support of the Program's 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 I-Bank will finance the balance.



*Carteret Borough Roosevelt and
Bergen Street Pump Station Upgrades.
SFY2022 Financing Program.*

BORROWER ELIGIBILITY

A municipal Borrower for a CW or DW project must be a municipal corporation established under the laws of New Jersey. Local, regional, and State authorities that seek funding for a CW or DW project must be constituted as public bodies corporate and politic, with corporate succession. Private drinking water systems that seek funding for a DW project 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 and have a Public Water System Identification ("PWSID") number². Eligibility also includes private colleges, community colleges, and universities that are interested in sponsoring non-point source pollution projects and are established as tax-exempt entities in accordance with IRS Rule 501(c)(3).

² Non-community water systems that are private, for-profit corporations are not eligible Borrowers in the program.

ASSET MANAGEMENT

Pursuant to P.L. No. 113-121, the Water Resources Reform and Development Act of 2014 (“WRRDA”), certain Borrowers receiving funding through the Water Bank must have in place, or commit to develop, a Fiscal Sustainability Plan (“FSP”) for each project component and provide the Water Bank staff with both a technical (engineering) and financial certification outlining the long-term maintenance and replacement plan for the project’s components. FSPs are similar to Asset Management Plans (“AMPs”) and assist Borrowers in fulfilling the federal WRRDA requirement that all SRF loan recipients receiving funds for the repair, replacement, or expansion of a treatment works, develop and implement an FSP, 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 including the financial capacity for maintaining, repairing as necessary, and replacing the treatment works and funding such activities.

All DWSRF Borrowers and certain CWSRF Borrowers are also required to develop an AMP which categorizes and prioritizes system assets and lays out a financial plan describing the methods, scheduling, and financing of the strategic upkeep and replacement of such assets. A renewal and replacement (R&R) fund is required to be established by a Project Sponsor in connection with the construction of new environmental systems. For Borrowers which must develop an AMP due to the requirements of the Water Quality Accountability Act, AMPs must incorporate the requirements of both the law and regulations promulgated by the Department.

Technical Assistance Program (“NJ TAP”)

To ensure the current historic level of funding reaches disadvantaged and overburdened communities, the Water Bank Program has expanded technical assistance (previously directed at small systems). The expanded Technical Assistance programs are designed to deploy early engineering and engagement assistance to communities that meet the Department’s Affordability Criteria, overburdened communities identified on the list maintained by the Department pursuant to the Environmental Justice Law, N.J.S.A. 13:1D-159 (2021), and small and rural communities as defined by the USEPA. This assistance will help these communities understand the funding that is available, particularly principal forgiveness funds, refine their water infrastructure needs, facilitate communications within their communities, and navigate the Water Bank application and permitting process.

An online Technical Assistance Request Form is currently available on the Water Infrastructure Investment Plan (“WIIP”) webpage.

Available Technical Assistance includes:

- Asset Management Plan Development
- Technical, Managerial and Financial Capacity Evaluation
- Capital Improvement Plan Development
- Lead Service Line Inventory Development
- Lead Service Line Replacement Law Compliance Assistance
- Lead Service Line Replacement Program Creation and Implementation
- Drinking Water Infrastructure Project Development

- Clean Water Infrastructure Project Development
- State Revolving Fund Loan Application Submittal Assistance
- Preliminary Technical Assistance (needs and fiscal assessments and public outreach)
- Early education and public engagement services

Sources of funds for the Technical Assistance services are BIL funds appropriated to the Department and the amount collected as part of the I-Bank Administrative Fee that the I-Bank has set aside to assist communities with Technical Assistance.

PROGRAM STRUCTURE

I. SHORT-TERM LOAN PROGRAM

Short-Term Loans are available to finance the costs of (i) environmental planning and engineering design activities including the development of asset management plans, (ii) project-related soft costs (e.g. legal and financing expenses), and (iii) project construction, each upon certification of program eligibility by the DEP. Short-Term Loans are made to qualified applicants that, among other requirements, satisfy the Water Bank's credit worthiness standards and that sponsor Water Bank eligible CW and DW projects. In addition, for all Short-Term Loans, the project must be identified on the Project Priority List submitted to the State Legislature; funds must be available in the I-Bank's Short-Term Loan Program account; and the project sponsor must execute the requisite Short-Term Loan documentation with the I-Bank. Short-Term Loans are available prior to the commencement of any professional services associated with a project application enabling the applicant to pay related, reasonable project costs as they are incurred. Short-Term Loans are made by the I-Bank in anticipation of the conversion by the I-Bank to long-term financing. Subject to State appropriations, once a Borrower with a Short-Term Loan has obtained a certification from the DEP of its construction contract, the Water Bank is committed to convert the loan to long-term financing following construction completion, subject, however, to the timely satisfaction by the Borrower of all applicable condition's precedent to such long-term conversion and exceptions, including fraud.

LOAN CLOSING REQUIREMENTS FOR BORROWERS

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 include but are not limited to:

- i. Completion of a financial addendum form;
- ii. Satisfaction of the Water Bank's Creditworthiness requirements;
- iii. Passage of an authorizing resolution, reimbursement resolution and bond resolution;
- iv. Securing the approval of the Division of Local Government Services or the Board of Public Utilities (as applicable); and
- v. Agreement to the terms of the NJEIFP's loan closing documents, including:
 - a. Bond covenants,
 - b. Continuing disclosure, and
 - c. Numerous other document provisions to further demonstrate the Borrower's ability to repay the loan and satisfy the NJEIFP's credit worthiness standards.

The Water Bank STLP features low interest rates, low transaction costs and a streamlined online application process. Multi-year Short-Term Loans provide efficient funding during the course of a project's design and construction period by reducing Borrowers' costs of issuance through low-cost financing and by avoiding

multiple loan closings to secure funding for all eligible costs incurred through construction completion. The STLP also provides greater flexibility in addressing project cost adjustments prior to long-term financing. Central to the STLP is the identification of the total estimated project cost as well as the cost of each component for which funding is certified (and committed). Requisitions are now submitted on-line, cutting average processing and reimbursement times to under 14 days. Long-term financing terms, including Principal Forgiveness, determined as detailed below, are contingent upon the successful long-term conversion of a project. These terms vary primarily with the nature of the project activities or populations served. The Water Bank reduces uncertainty as to when a project sponsor's Short-Term Loan will be converted to a long-term loan ("Long-Term Loan") by confirming conditions necessary for such a refinancing approximately four months prior to Long-Term Loan closing.

ESTABLISHMENT OF FINANCING TERMS

Long-Term Loan terms are established in accordance with the following criteria:

For Projects financed through an NJEIP Short-Term loan:

Short-Term Loan Issued Upon	Applicable Financing Term Year
Certification of engineering contract	Date of certification of construction contract *
Certification of construction contract	Date of Short-Term Loan closing

* If a project has multiple operable construction segments, various financing year terms may apply to a single project loan which are set at the time of each contract certification. The date of closing of a refinancing of an outstanding Short-Term Loan to increase the loan amount of an existing certified construction contract does not impact the applicable financing term year.

For Projects not financed through an NJEIP Short-Term Loan or financed with self-funding:

Long-term financing terms apply based on the Program terms at the time of Long-Term Loan closing.

PLANNING & DESIGN ACTIVITIES

Planning and design (P&D) activities are eligible to be financed under the STLP for the cost of environmental planning documents and/or engineering plans and specifications for up to 100% of eligible costs. P&D activities may be financed with Short-Term Loans only if such activities are likely to lead to the construction activities of an Environmental Infrastructure Project. P&D financing may be obtained at the beginning of the application process for payment of such costs as they are incurred. SFY2024 P&D financing can be issued for up to two (2) years. P&D loans that do not result in a construction project financed by the Water Bank must be repaid at its maturity and are not eligible for long-term financing.

PROJECT CONSTRUCTION

For projects which initially finance P&D activities, Short-Term Loan maturity may be extended to a maximum term of up to three (3) full state fiscal years subsequent to the first construction contract certification. For projects which do not finance P&D activities through the Program in advance of construction certification, the term of the Short-Term Loan is three (3) full state fiscal years from the date of loan closing.

FINANCING COMMITMENT FOR THE COSTS OF CONSTRUCTION ACTIVITIES IS AVAILABLE UPON THE SATISFACTION OF THE PLANNING AND DESIGN COMMITMENT MILESTONES AS WELL AS THE:

- i. Applicant's **submission** of the following through the Water Bank's H₂LOans system www.h2loans.com:
 - a. Letter of Intent (Environmental Planning / Cultural Resources Documentation);
 - b. Loan Application;
 - c. Engineering design and specifications;
 - d. Applicable permits;
 - e. Socially and Economically Disadvantaged (SED) communities plan; and
 - f. Construction bids.
- ii. Water Bank's **issuance** of:
 - a. Environmental Decision Document approving environmental planning;
 - b. Authorization to Advertise Construction Contract;
 - c. Authorization to Award Construction Contract for at least one project component that is capable of independent operation and testing (operable segment); and
 - d. Contract Certification.

PROVISIONS PERTAINING TO SHORT-TERM LOANS

PRIORITY: Clean Water Short-Term Loans will be made on a readiness to proceed basis until the funds available for Short-Term Loan awards are exhausted. Drinking Water Short-Term Loans will be made on both a project rank and readiness-to-proceed basis.

SOURCES OF FUNDS: Short-Term Loan financings are funded by the I-Bank using DEP funds to the extent available, and from Water Bank operating revenues or from the I-Bank's Extendable Commercial Paper Program ("ECP"). The DEP will transfer a maximum of \$1 billion to the I-Bank for the Water Bank's Short-Term Loan Programs. The I-Bank may procure additional Private Capital or utilize the I-Bank's environmental operating revenues to secure additional funds, as necessary.

INTEREST DUE: Project draws for expenses will be made pursuant to requisitions submitted by Borrowers. All interest charges will accrue to the I-Bank and be assessed on outstanding requisitioned amounts at a blended rate which will be established to cover interest, fees and administrative and operating expenses incurred by the I-Bank from borrowing Private Capital or a market interest rate if the I-Bank's cash-on-hand funds are utilized. Interest charges incurred by participants under Short-Term Loans are accrued and capitalized through the term of the Short-Term Loan. Accrued interest is an eligible project expense. A Borrower's total interest owed at the conversion of their Short-Term Loan to long-term financing may be capitalized into the Long-Term Loan amount if the Borrower so chooses. For Borrowers that receive PF, Short-Term Loan interest attributable to the PF eligible project, is eligible for PF up to the applicable Program PF cap amount.

INTEREST RATES: The I-Bank Board will set the interest rates or calculation methodology on Short-Term Loans at the beginning of each month during SFY2024 and may delegate the authority to the I-Bank's Executive Director based on a formula approved by the Board. Rates will be updated and posted monthly on the I-Bank website.

MATURITY: Short-Term Loans mature and are converted to Long-Term Loans at the earlier of construction completion or three full fiscal years plus the term of the P&D phase of the loan, with principal and interest repayments commencing after Long-Term Loan conversion closing. For complicated projects which have been certified by the DEP as requiring additional time to complete construction beyond the maturity date of the Project Sponsor's outstanding Short-Term Loan, the Water Bank will convert the requisitioned amount of the original Short-Term Loan to a Long-Term Loan and issue a second Short-Term Loan to the Borrower to finance the residual project amount for the lesser of construction completion or three additional fiscal years ("Residual Loan"). The interest rate of the Short-Term Residual Loan will be set in accordance with the terms of the then applicable Financial Plan in the SFY in which the new loan closes. The Residual Loan will be converted to long-term financing with a maturity term equal to the Project's original Long-Term Loan. The long-term funding ratios for any remaining construction component shall be consistent with the ratio for the State Fiscal Year in which each of the corresponding construction certifications were (or will be) received. Residual loans must be executed within four (4) weeks of the Project's original Long-Term Loan closing.

As described above, a Borrower is generally not obligated to repay principal or interest during the term of the Short-Term Loan. These totals are rolled into the Borrower's Long-Term Loan. An exception is Short-Term Loans for Long-Term Control Plans recognized by the Water Bank and certain conduit loans for redevelopment projects.

FEES: The DEP charges Borrowers a Loan Origination Fee, equal to 2% of the total approved project costs. One-half of DEP's fee will be incurred at the time of Short-Term Loan closing. The I-Bank will finance this cost as a component of the Short-Term Loan and such cost will be adjusted to the final actual costs and refinanced as a component of the Borrower's Long-Term Loan with the I-Bank. The remaining 1% DEP Loan Origination Fee balance is due and payable by the Project Sponsor upon maturity of the Short-Term Loan and paid as specified in the Long-Term Loan schedule provided at I-Bank Bond closing, or in-full should the Project Sponsor opt out of long-term financing from the Water Bank.

Given the level of DEP and I-Bank 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 Short-Term Loan preserves a project component's eligibility for long-term financing (exceptions include fraud, and misrepresentation of project/borrower information). The repayment of all principal funds disbursed through the Short-Term Loan is due upon maturity of the loan, which is typically converted and refinanced through a Water Bank Long-Term Loan. Any portion of the total Short-Term Loan amount which has not been disbursed for the certified project as evidenced by an approved requisition may not be used for any other purpose of the Borrower. 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. In the rare case that a Short-Term Loan Borrower fails to meet the requirements of the Long-Term Loan or chooses to self-finance the project upon maturity of the Short-Term Loan, all amounts drawn to date are then due and payable as well as the interest accrued and the full 2% DEP Loan Origination Fee.

II. SFY2024 DISASTER RELIEF EMERGENCY FINANCING PROGRAMS

OVERVIEW

Statewide Assistance Infrastructure Loan ("SAIL"). The Disaster Relief Emergency Loan Financing Program was enacted in August 2013, in recognition of the challenges local governments faced in securing funding for Sandy recovery projects from multiple federal and State sources. The SAIL Program provides LGUs and certain private water purveyors quick access to temporary, low-cost, short-term bridge loans in the aftermath of a declared disaster to repair damages incurred during the disaster and to improve the resiliency of water

systems for future disasters, pursuant to N.J.S.A. 58:11B-9.5(c). Projects funded through SAIL must be identified on a Project Priority List submitted to the State Legislature prior to receipt of SAIL financing. The current SAIL PPL was submitted to the State Legislature on April 13, 2023.

SAIL loans are available to LGUs seeking short-term funding assistance to address immediate cash flow needs for their disaster-related eligible water infrastructure projects whether the funds are to be used for local match requirement and/or anticipation of reimbursement through federal grant programs such as the Federal Emergency Management Act ("FEMA") Public Assistance Grant Program ("PA"), Hazard Mitigation Grant Program ("HMGP"), or the Housing and Urban Development ("HUD") Community Development Block Grants ("CDBG"). For LGUs 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, SAIL participants also receive assistance with compliance oversight since many local communities are neither equipped nor experienced in dealing with federal FEMA legal requirements (Stafford Act) or HUD requirements.

Partnership with NJOEM and FEMA. The I-Bank works closely with New Jersey Office of Emergency Management ("NJOEM") and FEMA on behalf of Borrowers to (i) help obtain expedited reimbursement of eligible costs while optimizing the amount recovered, and (ii) provide compliance oversight to mitigate the potential of FEMA funding rejection or future de-obligation. Given the necessity that project expenses meet FEMA or HUD requirements as a condition of reimbursement, and the need to have such applications approved promptly, the Water Bank, through the I-Bank, has retained an outside engineering consulting firm to assist the DEP in the review of construction design and eligible costs, conduct site visits and review disbursement requests. All such work is overseen by and receives final approval from DEP. SAIL program Borrowers are responsible for payment of the review costs of the consulting engineer, incurred on a Borrower's behalf in an amount not to exceed two and a half percent (2.5%) of the total project cost. Such costs typically total just less than the DEP's 2% Loan Origination Fee and are typically incorporated into the Borrower's long-term financing program package.

Short-term SAIL Loans issued in SFY2024 will be at an effective interest rate as set by the Board and be consistent with the interest rate of the STLP. SAIL loans are issued for the same terms as the STLP. Similar to the Base Water Bank Program, for those projects which initially finance P&D activities, loan maturity may be extended to a maximum term of up to three (3) full state fiscal years subsequent to the first construction contract certification. For projects which do not finance P&D activities in advance of construction certification within the program, the term of the SAIL Loan is three (3) full state fiscal years from the date of loan closing.

SAIL financing will continue to be available in SFY2024 for short-term financing for projects to repair or improve the resiliency of environmental infrastructure systems adversely impacted by any newly declared disaster.

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

- i. is necessary and appropriate to repair damages to a wastewater treatment system or water supply facility directly arising from an act of terrorism, seismic activity, weather conditions or other emergency event 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 an act of terrorism, seismic activity, weather conditions or other emergency event comparable in scope and severity to the act of terrorism, seismic activity, weather conditions or other emergency event 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 Priority List; and
- iii. is a wastewater treatment system or water supply facility 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.

Federal Grant Resiliency Programs. Based on the success of the SAIL Program, the I-Bank is taking steps to enhance its ability to serve the disaster needs of the State by further leveraging federal emergency funding. Specifically, in coordination with NJOEM, the I-Bank has received a grant through FEMA’s Building Resilient Infrastructure and Communities (“BRIC”) Program, a federal competitive grant program designed to support states and local communities that undertake hazard mitigation projects. BRIC is a relatively new FEMA pre-disaster hazard mitigation program that shifts the focus from financing post-disaster clean up and rebuild to investing in infrastructure to mitigate the damage that could result from a disaster.

In partnership with the NJOEM-Recovery Bureau, the I-Bank is creating a process that compiles applicant and project data for prioritizing, selecting, and developing complete BRIC applications. The expected result would be an improvement in the state’s capability to identify suitable mitigation projects and to build capacity by developing a steady queue of application-ready mitigation projects for the submission of BRIC grants.

The I-Bank will also provide short-term financing for BRIC grant recipients with an eligible and certified Water Bank or Transportation Bank project by reimbursing project sponsors for expenses in advance of the receipt of approved BRIC funds. As with the I-Bank’s successful SAIL Program, the I-Bank, in coordination with the DEP or DOT as appropriate, will function as the construction progress monitor, ensuring the completion of projects in a timely manner and in accordance with all applicable rules and regulations. Any qualified and SRF eligible expense not reimbursed by the BRIC grant program (local non-federal cost share responsibility and amounts not reimbursable by BRIC) will be long-term financed by the I-Bank through its respective Water Bank or Transportation Bank, thus satisfying the non-federal cost share requirements (typically 25%) of the BRIC program.

Similarly, the I-Bank is working with NJOEM to develop financing services pursuant to the Safeguarding Tomorrow through Ongoing Risk Mitigation (“STORM”) Act funds. The STORM Act authorizes FEMA to enter into agreements with states or Native American tribal governments to make capitalization grants available for the establishment of hazard mitigation revolving loan funds to reduce risks from disasters and natural hazards. The I-Bank anticipates working with NJOEM to develop a revolving hazard mitigation infrastructure fund, the Community Hazard Assistance Mitigation Program (“CHAMP”), similar to the current revolving Water Bank and Transportation Bank which is expected to also supplement financing for projects in the Water Bank and Transportation Bank.

LOAN FUNDING SOURCES

The source of short-term funds from the DEP for SAIL Program Loans consists solely of prior loan repayments (i.e., federal capitalization grants and State appropriations previously issued as project loans and subsequently repaid). This funding restriction is designed to avoid any potential conflicts with FEMA’s regulations that restrict the utilization of other federal program capital grants, and which would disqualify the Borrower from receiving reimbursable FEMA funds.

The source of short-term funds available to the I-Bank for SAIL Program Loans, if needed, is private funds raised through its current short-term ECP Program with Morgan Stanley, or a future private banking facility program, or its cash-on-hand.

Funding sources for projects with eligible expenses to be financed under the BRIC or STORM programs are likely to mirror sources for the Base Water Program. More specific details about the terms of each of these programs will be made available to the public as these programs develop.

III. LONG-TERM FINANCING - SFY2024 BASE FINANCING PROGRAM

BASE PROGRAM

The Base SFY2024 Water Bank Program will offer eligible CWSRF and DWSRF participants whose projects receive construction certification in SFY2024, the equivalent interest rate of a blend of fifty percent (50%) market rate loans from the I-Bank in combination with fifty percent (50%) zero percent (0%) interest rate loans from the DEP. A funding cap of \$40 million per applicant per year applies to all DWSRF projects. Project costs in excess of the funding cap are financed at the I-Bank all-in market rate to the extent of available capacity.

Under the Base Program's blended financing terms of the equivalent of 50% of I-Bank's AAA all-in market interest rate, the estimated interest savings on a \$1 million loan over 30 years for an average "A" rated Borrower as of April 1, 2023 is approximately 31.2% of a Borrower's loan amount versus had they financed the cost of the project independently. For investor-owned drinking water systems, private Borrowers (e.g., redevelopers) seeking funding through the county or municipality in which the project serves (a "Conduit Borrower"), the Base SFY2024 NJEIFP will offer eligible participants financing at a rate equivalent to seventy five percent (75%) of I-Bank's AAA all-in market interest rate.

The SFY2024 Base Water Bank Program continues to offer significant components of the SFY2023 Water Bank financing program including principal forgiveness opportunities for certain types of projects including Lead Line Replacement, CSO Abatement, Water Quality Restoration and Small Water System projects. In addition, the Water Bank is offering additional principal forgiveness opportunities to address emerging contaminants and water and energy efficiency as well as providing enhanced financing for communities meeting the Program's Affordability Criteria established by the DEP. Advantageous loan terms in SFY2024 for certain projects, including up to one hundred percent (100%) principal forgiveness for certain CSO communities, and emerging contaminant projects and up to fifty percent (50%) principal forgiveness for lead service line replacement, energy and water efficiency, and Water Quality Restoration projects provide substantial savings over and above what the Base Water Bank Program offers. The Water Bank will continue to offer attractive financing terms such as longer loan maturity terms, disbursement of CW funds, and DW funds (other than Principal Forgiveness funds) based on readiness, frequent opportunities for conversion to Long-Term Loans and conduit loans for qualifying redevelopment projects.

SOURCE OF FUNDS

Long-Term Loans are available for allowable project costs and consist of an interest-bearing loan component from the I-Bank, and a zero-percent interest loan component from the DEP or otherwise subject to principal forgiveness or grants as referenced herein.

The I-Bank may use alternative sources of funds including municipal bonds, WIFIA loans, or other federal financing programs as may be appropriate. In addition, the Water Bank Program may provide certain Borrowers a higher mix of I-Bank Loans combined with an interest subsidy to buy down a portion of the market rate to an equivalent Program rate.

A minimum of \$1.445 billion in loans is available through the SFY2024 Water Bank. This total amount will consist of approximately \$1.033 billion DEP Fund Loans and \$412 million I-Bank Loans. I-Bank Loans will be financed generally with proceeds from the I-Bank's AAA rated, tax-exempt bonds as well as funds secured through the federal WIFIA loan program. It is anticipated there may be a small number of I-Bank Direct Loans

(as hereinafter defined), *de-minimis* in size, which will be financed with the I-Bank's cash-on-hand relating to the Water Bank Program.

DEP "Fund" Loans - The Base SFY2024 Financing Program Fund Loan (a.k.a. State loan component) will be issued at a zero percent (0%) interest rate. Participants will begin repaying the principal on their Base Fund Loans coincident with the initiation of debt service payments on the I-Bank Long-Term 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 I-Bank bond principal and interest repayments and I-Bank annual administration fee payments. Fund Loans are also structured to be co-terminus with I-Bank loans.

DEP funds are derived from five sources:

- i. current and prior annual federal CWSRF and DWSRF grants (capitalization grants);
- ii. proceeds of various previously issued State Bonds;
- iii. State legislative appropriations;
- iv. repayments from outstanding Fund Loans; and
- v. interest earnings.

Federal capitalization grants, funds made available through the BIL and ARPA, and other State funds are being utilized as the source of funding for those loan funds eligible for Principal Forgiveness Loans ("PFLs") in the SFY2024 Financing Program. The DEP estimates that the State will receive approximately \$47.2 million and \$11.96 million in the current federal fiscal year in CWSRF and DWSRF capitalization grants, respectively. The DEP also estimates that the State will receive approximately \$92.8 million and \$96.8 million in the current federal fiscal year in CWSRF and DWSRF, respectively, in funds made available through the BIL.

I-Bank "Trust" Loans - The I-Bank almost always provides long-term financing by issuing tax-exempt Revenue Bonds. Bond proceeds and Fund Loan proceeds are disbursed to project sponsors to repay a Borrower's outstanding Short-Term Loan that covers the costs of eligible project expenses incurred for planning and construction activities. In those larger more complicated projects where the DEP has certified that the time required to complete construction exceeds the maximum maturity date of the Short-Term Loan, an additional short-term Residual Loan may be made available to finance the remaining eligible construction costs through completion not to exceed an additional three (3) full fiscal years. The I-Bank share of long-term financing for a majority of projects in the SFY2024 Financing Program will be between twenty-five percent (25%) and fifty percent (50%) of each loan based on the long-term financing terms in place at the time each project component received certification of construction from the DEP. The I-Bank loan amount may equal seventy five percent (75%) for certain loans depending upon the nature, type, and location of the project.

The I-Bank's interest-bearing loans are typically financed from the sale of tax-exempt Revenue Bonds. Two bond sales to finance SFY2024 Base NJEIPF and Sandy NJEIPF Loans are anticipated to occur in fall of 2023 and spring of 2024. Loan closings and distribution of bond proceeds, typically to refinance Borrowers' Short-Term Loans, will occur within weeks thereafter. Proceeds from these Bonds serve as the I-Bank's funding source for the "market rate" loan component of each loan referenced herein. Additionally, the I-Bank anticipates drawing from either of its two WIFIA loans as an alternative to, or in conjunction with, the issuance of tax-exempt revenue Bonds. The first WIFIA loan for \$221 million was closed in April 2022 and funds drawn in early May 2022 and the I-Bank may draw two more times from this loan over the next four years. The second WIFIA loan for \$500 million was executed in December 2022 and the I-Bank may draw up to five times from this loan over the next four years. The I-Bank may utilize cash-on-hand from its environmental operating revenues to serve as a source of funds for small "Direct" loans rather than bond proceeds.

The Water Bank utilizes five (5) criteria when determining whether a project is to be included in the next bond pool:

- i. Inclusion of the project in the Water Bank's legislative appropriation (i.e., the Project Eligibility List);

- ii. Programmatic assessment of project readiness for conversion. Barring exigent circumstances, the I-Bank must deem that Projects have the potential to complete construction prior to conversion as of the date of communication to Borrowers of inclusion in the bond pool;
- iii. Statutory deadline for short-term maturity (currently up to three (3) full fiscal years plus up to two (2) years for a project's Planning & Design phase);
- iv. External regulatory considerations (e.g., expiration of NJ BPU approval); and
- v. Programmatic need for STLP funding dollars for other projects. This determination is made at the I-Bank's discretion.



North Hudson SA WWTP Improvements, Phase 3 - rehabilitation of the Secondary Treatment System (PURAC). SFY2022 Financing Program.

A Project Sponsor may request to defer a Project's inclusion in a bond pool in order to combine it with another Project that is not ready for long-term conversion for cost of issuance efficiencies. If the I-Bank determines, in its sole discretion, that such deferral is warranted, a Project Sponsor may only receive one bond pool deferral and must participate in the next bond pool, regardless of the status of the second project. In addition, Project Sponsors may participate in a bond pool prior to construction completion upon I-Bank approval. In such cases, the Project Sponsor may only convert Project expenses requisitioned to date and must self-finance any balance of project costs.

As mentioned above, the I-Bank has received commitments of funds from USEPA's WIFIA Program. The I-Bank has identified a pool of approved projects to be financed via this facility that have begun or will have begun construction within one year. The WIFIA loan program provide up to a maximum of forty nine percent (49%)

of the funds to the underlying projects. WIFIA funds may be utilized as a source of funds for long-term financing in conjunction with I-Bank bond funds (which bonds may be sold competitively, placed privately, or held by the I-Bank) and DEP interest free funds to achieve a blended interest rate no greater than the interest rate each project's all-in effective blended rate would be without the inclusion of WIFIA funds. As a result of the inclusion of WIFIA funds, funding packages that were previously described as consisting of a fixed percentage of DEP interest-free funds and I-Bank market rate funds, are now described as a "Blended Interest Rate" of a specific percentage of the I-Bank's AAA all-in market interest rate. In the event funds are made available from WIFIA for projects that have received Short-Term Loans in a prior program year, these projects will receive an effective interest rate no worse than the all-in rate they would receive as the ratio of DEP and I-Bank funds of the applicable program year.

The maturity terms of both short-term and long-term Water Bank financings for projects on a WIFIA Loan list are authorized to the full extent allowed by the federal act. Projects are chosen for inclusion on the NJ Water Bank WIFIA-related financing lists based on the following: project size, project completion percentage, construction schedule, and borrower type.

Principal Forgiveness Loan (PFL) - In addition to the Base SFY2024 CW and DW NJEIP financing constructs that offer loans at the Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate (or 75% for investor-owned drinking water systems, conduit Borrowers, and landfill projects), PFLs are available for certain Projects (see set-aside tables below). The remaining portion of the loan will typically bear a Blended Interest Rate between 25% to 100% of the I-Bank's AAA all-in market interest rate. Loan structures also vary based on project types.

SET-ASIDES AND RESERVES FOR THE BASE SFY2024 NJEIFP

- i. **Affordability – CW** – \$36 million is dedicated to PFLs for eligible Clean Water projects sponsored by Borrowers meeting the Clean Water Affordability Criteria. There is a \$2 million cap of principal forgiveness per applicant in SFY24. For the first \$2 million of project costs, Borrowers are offered 100% principal forgiveness. For the next \$2 million of project costs, Borrowers are financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. Allowable project costs between \$4 million and \$10 million receive loan financing with a blended interest rate of 25% of the I-Bank AAA all-in market interest rate and project costs over \$10 million are financed at a blended interest rate of 50% of the I-Bank's AAA all-in market interest rate.
- ii. **Affordability – DW** – \$7 million of remaining general BIL principal forgiveness is dedicated to PFLs for high-ranking Drinking Water projects (other than those to address emerging contaminants or lead) sponsored by Borrowers meeting the Drinking Water Affordability Criteria for publicly owned systems. There is a \$2 million cap of principal forgiveness per applicant in SFY24. For the first \$2 million of allowable project costs, Borrowers are offered 100% principal forgiveness. The next \$2 million of allowable project costs will receive loan financing with a Blended Interest Rate of 50% of I-Bank's AAA all-in market interest rate. Allowable project costs between \$4 million and \$10 million receive loan financing with a blended interest rate of 25% of the I-Bank AAA all-in market interest rate and project costs between \$10 million and \$40 million are financed at the Base DWSRF rate up to the specified project caps. Total project costs are capped at \$40 million per applicant per year, including any portion of the project financed at the enhanced subsidization rate (Nano, Affordability, PFAS, Lead). Project costs over the specified caps can be financed 100% by the I-Bank as capacity allows.
- iii. **Combined Sewer Overflow ("CSO") Abatement (Green and Grey Infrastructure)** – \$30 million is dedicated to PFLs for CSO Abatement projects utilizing grey and green practices (such as green roofs, rain gardens, porous pavement, etc. that treat stormwater runoff infiltration into subsoil or filtration by vegetation or the harvesting of stormwater) of which \$5 million will be reserved exclusively for green infrastructure. If there is insufficient demand from eligible green infrastructure projects, in SFY24, unallocated funds may be used for grey infrastructure. For the first \$10 million of project costs, Borrowers are offered financing terms consisting of 50% principal forgiveness and the balance financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate, subject to a \$5 million PFL limit per applicant. Project costs in excess of \$10 million will be financed at the Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate.
- iv. **CSO Abatement/Affordability ("CSO/A")** – An additional \$30 million is dedicated to PFLs for CSO Abatement projects sponsored by Borrowers meeting the Clean Water Affordability Criteria of which \$5 million will be reserved exclusively for green infrastructure. For the first \$5 million of project costs, Borrowers are offered 100% principal forgiveness. The next \$5 million is financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. In addition, CSO/A projects will be able to stack the CW Affordability principal forgiveness package on top of the CSO/A package for allowable project costs between \$10 million and \$20 million (subject to the availability and the applicable Affordability cap). Project costs over the specified caps can be financed at a blended interest rate of 50% of the I-Bank's AAA all-in market interest rate. When the PF funds allocated to CSO Abatement/Affordability projects in SFY24 are no longer available, the CWSRF funding package for CSO Abatement/Affordability projects will consist of loan funding with a blended interest rate of 25% of the I-Bank AAA Market Interest Rate for the first \$10 million in allowable costs.

SET-ASIDES AND RESERVES FOR THE BASE SFY2024 NJEIPF (cont'd)

- v. **CSO Abatement/LTCP** - \$148 million is dedicated to PFLs for CSO Abatement projects from combined sewer outfalls that are listed on CSO Long-Term Control Plans submitted to the Department. Eighty percent (80%) of the principal of the loan shall be forgiven and the remaining 20% shall have a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. \$59 million of the \$148 million is set aside for projects meeting the CW Affordability Criteria. In the event that a sufficient number of CSO LTCP projects are not able to proceed to contract award and project certification by December 31, 2024, the Department may use the remaining ARPA funds to finance portions of other CW principal forgiveness set asides. If there is insufficient demand from eligible CSO LTCP ARPA sponsors that meet the affordability criteria in SFY24, unallocated funds may be awarded to CSO LTCP ARPA project sponsors that do not meet the CWSRF Affordability criteria.
- vi. **Energy and Water Efficiency** – A total of \$18 million is dedicated to PFLs for clean water projects that address water and energy efficiency goals and meet the eligibility requirements for water and energy efficiency as defined in USEPA's Green Project Reserve Guidance. For the first \$4 million of project costs, Borrowers are offered financing terms consisting of 50% principal forgiveness and the balance financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate, subject to a \$2 million PFL limit per applicant. Project costs between \$4 million and \$10 million will be financed at the Blended Interest Rate of 25% of the I-Bank's AAA all-in market interest rate. Project costs in excess of \$10 million will be financed at the Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. When the PF funds allocated to energy and water efficiency projects in SFY24 are no longer available, the funding package for energy and water Efficiency projects will consist of loan funding with a blended interest rate of 25% of the I-Bank AAA Market Interest Rate for the first \$10 million in allowable costs.
- vii. **Lead Service Line Replacement Program ("LSLRP")** – \$35 million is dedicated as PFLs for the replacement of lead pipes and lead components, including mains and service lines (partial line replacements are not allowed) in municipalities that meet New Jersey's Affordability Criteria through the LSLRP. To qualify for the LSLRP, the presence of lead pipes and components must be documented. For the first \$10 million of project costs, financing terms consist of 50% principal forgiveness and a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate, subject to a \$5 million PFL limit per applicant. For project costs between \$10 million and \$20 million, financing terms consist of a Blended Interest Rate of 25% of the I-Bank's AAA all-in market interest rate. For project costs between \$20 million and \$40 million, financing terms consist of a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. Project costs over \$40 million can be financed 100% by the I-Bank as capacity allows.
- viii. **Water Quality Restoration** – \$6 million in PFLs has been dedicated to capital improvement projects and equipment purchases that will eliminate, prevent, or reduce documented occurrences of shellfish bed downgrades, beach closings and advisories due to the presence of harmful algal blooms (HABs). For the first \$5 million of project costs, financing terms consist of 50% principal forgiveness and a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate, subject to a \$2.5 million PFL limit per applicant. For project costs between \$5 million and \$10 million, financing terms consist of a Blended Interest Rate of 25% of the I-Bank's AAA all-in market interest rate. Project costs in excess of \$10 million will be financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate.

SET-ASIDES AND RESERVES FOR THE BASE SFY2024 NJEIPF (cont'd)

- ix. **Emerging Contaminants** – A total of \$9 million is dedicated to PFLs for CW projects and \$13 million for DW projects that primarily address substances and microorganisms known or anticipated in the environment that may pose newly identified or re-emerging risks to health, aquatic life, or environment.

CW – Project sponsors are eligible to receive principal forgiveness for up to 100% of the first \$2 million of allowable costs and loan funding with a blended interest rate of 50% of the I-Bank AAA Market Interest Rate for the next \$2 million of allowable project costs. Allowable project costs between \$2 million and \$10 million will receive loan funding with a blended interest rate of 25% of the I-Bank AAA Market Interest Rate and project costs over \$10 million will receive loan funding at the Base CWSRF rate. When the PF funds allocated to CW emerging contaminant projects in SFY24 are no longer available, the CWSRF funding package for emerging contaminant projects will consist of loan funding with a blended interest rate of 25% of the I-Bank AAA Market Interest Rate for the first \$10 million in allowable costs.

DW – For the first \$2 million of drinking water project costs, Borrowers are offered 100% principal forgiveness. The balance of the project is financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate or, for projects meeting the affordability criteria, at a Blended Interest Rate of 25% of the I-Bank's AAA all-in market interest rate up to \$10 million per applicant. The balance of project costs up to \$40 million may be financed at the applicable base rate for the balance of costs up to the \$40 million per applicant/per year cap. The remainder of the project balance (costs over \$40 million) is eligible to be financed 100% by the I-Bank, as capacity allows. At least 25% of the DW set-aside, or approximately \$3M, will be awarded to disadvantaged communities that meet NJ's Affordability Criteria of public water systems serving a population of fewer than 25,000.

- x. **Sewer Overflow and Stormwater Reuse Grants (OSG)** – Approximately \$4 million will be reserved for OSG PFLs for projects that receive Sewer Overflow and Stormwater Reuse Grants from the USEPA. These projects are intended to address infrastructure needs for combined sewer overflows (CSO) or stormwater management. Project sponsors that receive a Sewer Overflow and Stormwater Reuse Grant for up to 80% of eligible project costs are eligible to receive a principal forgiveness loan for the remaining 20% of costs. Total project costs are capped at \$1 million. The balance of the project would have to be separately funded and would be eligible for SRF financing at the rates offered for the applicable project type.
- xi. **Climate Change/Resiliency/Multiple Contaminant Projects** – Approximately \$20 million is reserved for PFLs for DW Systems sponsoring either projects that address climate change concerns and ensure long-term drinking water resilience or projects for the installation of treatment that address multiple Maximum Contaminant Level violations at one system for different contaminants and meet the affordability criteria. For the first \$25 million of project costs, financing terms consist of 80% principal forgiveness and a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate for the remaining 20%. Principal forgiveness will be allocated on a readiness to proceed basis category and total project costs eligible for the PFL package are capped at \$25 million. For project costs between \$25 million and \$40 million, financing terms consist of a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. Project costs over \$40 million can be financed 100% by the I-Bank as capacity allows.

SET-ASIDES AND RESERVES FOR THE BASE SFY2024 NJEIPF

ADDRESSING SMALL SYSTEM NEEDS

- i. **Small System Loan Program (NANO) - \$4 million in PFLs will again be set-aside for small Drinking Water systems** serving 10,000 or fewer residents. The NANO Program was established in support of the significant improvements to public health that result from projects at small systems while also recognizing the particular credit risk posed by these Borrowers. Each NANO Loan shall consist of a fifty percent (50%) DEP PFL and a Blended Interest Rate of 50% of I-Bank's All-in AAA all-in market interest rate. There is a per applicant cap of \$1 million. Project costs in excess of \$1 million will be funded at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate for publicly owned drinking water systems and Blended Interest Rate of 75% of the I-Bank's AAA all-in market interest rate for privately-owned drinking water systems. The DEP waives its 2% loan origination fee for NANO loans for the first \$1 million in project costs.

For applicants that meet the affordability criteria, project costs in excess of the Principal Forgiveness financing package (first \$1 million in project costs), up to \$10M of additional project costs may be financed at the affordability rate (Blended Interest Rate of 25% of the I-Bank's AAA all-in market interest rate). The next \$29 million of project costs may be financed at a Blended Interest Rate of 50% of the I-Bank's AAA all-in market interest rate. Project costs in excess of \$40 million will be financed 100% by the I-Bank, as capacity allows.

Unique to the NANO Program is the establishment of a Loan Loss Reserve Fund (LLR Fund). NANO Program applicants that do not pledge ad valorem taxing authority as security for such loans, either directly or indirectly, will pay an annual guarantee-fee equal to 1% of the outstanding I-Bank loan ("LLR Fee") to be used as additional credit support for these loans. The LLR Fee will be deposited into the LLR Fund. Larger water systems which are willing to take ownership of small water systems, and make needed capital improvements, will also be eligible for the same enhanced loan terms as the otherwise eligible small water system.

- ii. **Very Small Water System Program – The Department provides support through the Department technical** assistance programs, including Community Engineering Corp and the Engineering Contract with New Jersey Water Association (NJWA) to "very small" water systems serving populations of 1,000 or less. Planning and design services are covered through these programs to help water systems that do not have funds to cover these upfront costs. \$5 million will be set aside for 100% PFLs up to \$1 million per water system per year for these "very small" water systems participating in the Community Engineering Corp that do not meet credit eligibility requirements of the Water Bank program.*

* **Note that no-cost feasibility and engineering assistance is also available to drinking water systems serving 10,000 or fewer people and wastewater systems that treat one million gallons per day or less through the EPA's Environmental Finance Center Network ("EFCN") branches. Eligible systems are encouraged to register through the EFCN website at:**

<https://efcnetwork.org/assistance/request-assistance/>.

Unless specified in the set-aside allotments described above, for all Base SFY2024 NJEIP CW and DW loans, remaining allowable project costs above the Program limitations may be financed by the I-Bank, to the extent capacity allows. Program financing above the amount set-aside for such projects will be considered if set-aside monies are available after the need for funding of higher ranked projects during the funding cycle has been satisfied.

Conversely, if there are unexpended funds in the set-asides identified above due to insufficient demand for the stated activities or project sponsor-related delays in the application process, the residual funds may be used to finance lower ranked projects on the Priority List or for principal forgiveness for future program years subject to State and/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. For Sandy-related loans that accept US HUD Community Development Block Grant (“CDBG”) funds, DEP may waive all or a portion of its 2% Loan Origination Fee to offset the cost of complying with HUD’s additional requirements.

Direct Loans –The Water Bank Direct Loan Program authorizes the I-Bank to utilize cash-on-hand generated through its NJEIT Department as an alternative source of funding for a qualifying Borrower’s market rate loan component. Direct Loans are available for small projects, or for larger projects for which there is an I-Bank business need for this type of loan structure (in certain cases, evidenced and secured by a bond issued and held by the I-Bank.) For example, Direct Loans made in conjunction with WIFIA funds may be secured by I-Bank bonds issued to and held by the I-Bank.

Note: All projects receiving Direct Loans must have fully satisfied all Water Bank Financing Program requirements including, but not limited to, submission of all application related documents compliant with submission deadlines and receipt of all credit worthiness, project, and financial approvals. Subject to the I-Bank Board’s discretion, I-Bank Direct Loans will otherwise be capped at a total I-Bank amount of \$500,000 per project.



*Plumsted Township Collection System, Pump Station
and Advanced WWTP. SFY2021 Financing Program.*

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 additional financing through a long-term 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 exception: revised planning documents and design documents are not required provided the project scope of work has not increased. The loan structure and maturity for Supplemental Loans is mostly identical to that of the Borrower’s original project loan. However, for those loans which were issued at a time when the maturity for long-term financing was 20 years, a supplemental loan may be issued for a maximum maturity, from the point of the original loan, to the lesser of 30 years, or the useful life of the project. Supplemental loans have become rarer in recent years as the Water Bank Financing Program has evolved and now requires projects to be substantially construction complete prior to receiving long-term financing. As such, in SFY2024, it is expected that any cost increases will be managed by amending a project’s Short-Term Loan amount or by issuing the Borrower a Residual Loan.

Redevelopment Loans – For CW projects where a government unit serves as the applicant on behalf of, or in conjunction with (a “Conduit Borrower”), a private entity for the water quality component costs of a remediation or redevelopment project (a “Conduit Redevelopment Loan”). To qualify for NJEIFP loans and one or more of the following fact scenarios exists: (i) such government unit secures its repayment obligations pursuant to the provisions of the Redevelopment Area Bond Financing Law; (ii) the redeveloper’s contractor administers or oversees all or a portion of project construction; or (iii) the borrowed funds are provided by the Conduit Borrower to a redeveloper or its agent to fund all or a portion of the project’s expenses.³ The loans to the Conduit Borrower will be structured as at a Blended Interest Rate of 75% of the I-Bank all-in Market Rate.

Hybrid Loans – At times, 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, the local share). The review and approval of such projects must contemplate satisfaction of the applicable federal funding programs. For example, hybrid loan Borrowers may 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 from grants has not been received. The structure of such loans will reflect the underlying Water Bank Short-Term Loan vehicle (STLP or SAIL loan) as well as the Long-Term Loan vehicle (Base SFY2024 NJEIFP, Sandy NJEIFP, I-Bank-Only Loan, DEP only loan or combination thereof).

I-Bank-Only Long-Term Loans – Notwithstanding efforts to ensure that project costs to repair and improve the resiliency of disaster 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 project Water Bank Long-Term Loans, I-Bank-only Long-Term Loans are available for such costs. It is anticipated that I-Bank-only Long-Term Loans will be utilized to make up for shortfalls that may arise in structuring a Borrower’s Long-Term Loans to ensure financing for the entire project can be achieved. The I-Bank anticipates utilizing environmental infrastructure tax-exempt bond proceeds for such loans.

Collateralized Underwriting Redevelopment Enhancement (“CURE”) Program – Funds made available by the State for economic redevelopment will be used by the I-Bank to provide assistance/funds as a reserve or guarantee as collateral to provide enhanced borrowing rates for Conduit Redevelopment Loans. \$6 million dollars has been appropriated to the I-Bank for economic development. The I-Bank will use these funds to

³ However, if a government unit is the applicant for a water quality component related to, and necessary for, a remediation or redevelopment project and (1) the government unit, and not the redeveloper, is undertaking and overseeing the construction of such water quality component as the owner and operator thereof and (ii) the repayment obligations of such government unit are not secured pursuant to the provisions of the Redevelopment Area Bond Financing Law, the loans will be structured at the Base SFY2024 NJEIFP with none of the other programmatic limitations otherwise applicable to a redevelopment project.

support infrastructure components of redevelopment projects in disadvantaged and overburdened communities that would otherwise not qualify for Conduit Redevelopment Loans on their own credit. These funds, and any additional funds that may become available for such purpose, will be used as a debt reserve or guarantee to support Water Bank financing of CW components of redevelopment projects in communities meeting the Program's Affordability Criteria. Such loans shall be structured as Conduit Redevelopment Loans as described above.

Projects shall be prioritized by the Department in accordance with the ranking methodology. Funds will be disbursed on a readiness basis to the extent funds are available and a project satisfies the Program's creditworthiness standards pursuant to the I-Bank Credit Policy and meets all other Water Bank Program requirements.

IV. SFY2024 "SANDY" NJEIFP REVIEW

PROGRAM OVERVIEW

The DEP has awarded all funds appropriated under Federal P.L. 113-2, the Disaster Relief Appropriations Act, 2013 (the "Disaster Relief Act"), to environmental infrastructure resiliency projects involving Clean Water and Drinking Water systems affected by Superstorm Sandy. Remaining Community Development Block Grant ("CDBG") funds have been allocated to the Linden Roselle Sewerage Authority's S340299-08 project and the DEP expects to award those funds in SFY2024. DEP is offering Linden Roselle Sewerage Authority's Sandy NJEIFP eligible project a 100% DEP Fund Loan (i.e., no I-Bank component loan) using the CDBG funds. This DEP-only loan includes a Principal Forgiveness Loan of 25% of allowable project costs (PF capped at \$8,821,956 maximum) and a DEP zero-percent interest rate loan for 75% of allowable costs. The DEP will also waive its 2% administration fee on this project. These additional financial benefits are being offered to incentivize Sandy NJEIFP Borrowers to accept CDBG monies as a source of loan funds in light of the added constraints, compliance requirements, and delays associated with receipt of such CDBG funds.

V. SFY2024 PINELANDS INFRASTRUCTURE TRUST FINANCING PROGRAM REVIEW

PROGRAM OVERVIEW

Established by the Pinelands Infrastructure Trust Bond Act of 1985, L.1985, c.302, the Pinelands Infrastructure Trust Fund provides a source of funds specifically for infrastructure projects needed to accommodate existing and future needs in the twenty-three designated Pinelands Regional Growth Areas. Pinelands projects are approved by the Commissioner of the New Jersey Department of Environmental Protection only after a finding has been made by the Pinelands Commission that the master plan and zoning ordinance of the municipality, and master plan of the county, where the project is to occur conforms to the Pinelands Infrastructure Master Plan and the provisions of the comprehensive management plan.

Pinelands infrastructure projects are prioritized pursuant to the Pinelands Project Priority Methodology and placed on the Pinelands Project Priority List. The Pinelands Infrastructure Master Plan provides all ranking and prioritization guidelines for Pinelands infrastructure projects. The Pinelands Project Priority List is developed in conformance with the Pinelands Infrastructure Master Plan. The Pinelands Infrastructure Master Plan was amended in February 2019 to include four environmental infrastructure projects. The Pinelands Commission has requested that the projects be financed through the Water Bank using funds sourced from the Pinelands Infrastructure Trust Fund. The Water Bank has included Pinelands Projects on its PPL (most recently submitted to the State Legislature on April 13, 2023) based on the methodology and ranking of the Pinelands Commission.

Pinelands/I-Bank financing for the Pinelands environmental infrastructure project(s) will be structured in accordance with the Pinelands Commission Master Plan:

- i. Pinelands infrastructure projects are funded by the I-Bank with monies appropriated from the Pinelands Infrastructure Trust Fund;
- ii. Up to 40% of allowable project costs will be in the form of a grant;
- iii. Up to 50% of allowable project costs will be in the form of a loan at an interest rate of 1.00%;
- iv. The remaining 10% of any Pinelands infrastructure project shall be funded through local match ("Match"). A Project Sponsor may either self-finance the Match or apply for an I-Bank direct loan to finance the Match requirement. The interest rate of such an I-Bank loan would be at a rate commensurate with the I-Bank's Water Bank program. In the event a participant elects to fund the Match with an I-Bank loan, the Project Sponsor is subject to the terms and conditions of the applicable Water Bank Direct Loan Program; and
- v. A participant may issue their own bonds to finance the unallowable costs of the project and allowable costs which exceed the I-Bank/Pinelands amounts or participants may finance these costs from other funds. Each participant must demonstrate to the I-Bank its capability of financing these costs in order to be eligible for financing from the I-Bank.

Pinelands infrastructure projects are subject to Water Bank Program fees, including the DEP Loan Origination Fee and the I-Bank Administrative Fee.

VI. OVERVIEW OF SFY2024 FINANCING PROGRAM REQUIREMENTS

1. **Financial Addendum Form** – Each Borrower is required to complete a Financial Addendum Form ("FAF") for both the short-term and the long-term financing programs prior to the FAF submission deadline to demonstrate a project sponsor's commitment to proceed with project financing. Separate FAFs must be submitted if both clean water and drinking water project loans are sought. The FAF submission is in addition to the Water Bank loan application. While the actual requirements typically vary by type of applicant (municipal, authority or private water utility/system), applicant obligations include but are not limited to completion of an FAF, passage by the project sponsor of an authorizing resolution, reimbursement resolution and bond resolution or ordinance.
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", municipal loan applicants for Water Bank financing are not required to secure Local Finance Board ("LFB") approval of the applicants' debt instruments issued to the I-Bank pursuant to the I-Bank enabling act (N.J.S.A. 58:11B-9(a)) or the Local Fiscal Utilities Control Law (N.J.S.A. 40A:5A-6). Instead, such debt is approved by the Director of DLGS based on information forwarded by the I-Bank in the Water Bank loan application process. Moreover, P.L. 15 c. 95 relieves municipal NJEIFP loan applicants from securing LFB approval of the waiver of the five percent (5%) down payment requirement provided the local bond ordinance exclusively funds a Water Bank project. In addition, LFB approval is not required for an NJEIFP applicant's non-conforming maturity schedules. However, approvals of other matters (e.g., QBA) 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 under DCA's jurisdiction).
3. **DEP Certification** – DEP certification is required for all projects and project components (contracts), which is issued by the Commissioner of the DEP or their designee. DEP certification is granted upon a project's receipt of all permits, compliance with environmental planning, design, and construction contract document requirements, the Program's issuance of an Authorization to Award the construction contract and the availability of funds.

4. **I-Bank Certification** – Loan Certification is required for all projects seeking program financing. I-Bank Loan certification is awarded upon DEP certification and the applicant’s satisfaction of the Program’s credit worthiness requirements. The Executive Director of the I-Bank certifies projects seeking Short-Term Loans less than or equal to \$30 million and the I-Bank’s Board of Directors certifies projects seeking Short-Term Loans greater than \$30 million as well as all Long-Term Loans.
5. **Short-Term vs. Long-Term Funding Eligibility** – Conditions precedent to Short-Term Funding Eligibility consist of contract certification from the DEP, I-Bank Loan certification, and satisfaction of the Financing Program’s credit worthiness standards. Conditions precedent to Long-Term Funding Eligibility consist of the above-mentioned conditions plus substantial completion of project construction and Certification from the I-Bank Board. Sponsors whose projects do not receive a Short-Term Loan from the I-Bank prior to long-term funding (i.e., self-funded projects) must submit construction expenses at least quarterly on a form to the DEP through H2LOans with requisite supporting documentation to allow Water Bank staff to monitor construction costs and percentage of project completion. To receive long-term financing these sponsors must have submitted 100% of their project expenses to and have such expenses approved by the DEP prior to escrow closing. Sponsors that do not submit regular requisition through H2LOans risk not qualifying for long-term financing. A secondary certification may be required of a sponsor which self-funded construction to certify that it complied with certain program requirements.
6. **Project Benefits Reporting Forms (PBR and CBR)** – The USEPA requires annual submission of project information into the DWSRF Project and Benefits Reporting System (“PBR”) and the CWSRF Benefits Reporting System (“CBR”) as a condition of receiving funds under either SRF program. The Department obtains this information through applicants’ completion of the PBR and CBR forms prior to loan closing.
7. **Loan Closing – Short-Term Loans:** The I-Bank is able to close Short-Term Loans within as little as three (3) weeks of submission of a short-term FAF, with satisfaction of all other conditions.
Long-Term Loans: Within two to three weeks following a bond sale, the I-Bank settles its bonds and conducts simultaneous Long-Term Loan closings with participating Borrowers. The I-Bank anticipates conducting Long-Term Loan closings in late fall 2023 and spring 2024.
8. **WISE Calculator** – The Water Infrastructure Savings Enabling (“WISE”) Act (P.L. 2017, c.71, Section 2) requires all LGUs seeking financing of \$1,000,000 or more for an environmental infrastructure project not planned to be financed through the Water Bank, to submit a Financing Cost Estimate (“FCE”), provided by the I-Bank, to the Director of DLGS/LFB for debt approval. The I-Bank developed the WISE Calculator tool (available on the I-Bank’s website at <https://wise.h2loans.com/>) to calculate and produce an FCE for Borrowers. The WISE Calculator provides Project Sponsors and their consultants with a quick and uncomplicated way to quantify the comparative savings offered by Water Bank financing. It is also used by prospective Borrowers as a budgeting tool for estimating the annual debt service due for proposed projects utilizing either Water Bank financing or independently financing their project with their provided bond rating. The FCE provides transparency to the public and assists local officials in their due diligence for selecting the most cost-effective project financing. If an otherwise eligible Project Sponsor for a drinking water project would like to finance outside of the Water Bank because Water Bank funds are not readily available, the I-Bank provides a letter for the Project Sponsor to present to the Director of DLGS/LFB for debt approval.
9. **Minimum Loan Size** – The aggregate principal amount of any loan made by the I-Bank and the DEP to any given qualifying project sponsor shall be no less than \$150,000 excluding short-term Planning & Design and asset management loans.

DEP Loan Origination Fee. The DEP's Loan Origination Fee, calculated as 2% of project costs, offsets the cost of DEP's project review and construction management services provided to Borrowers. Sponsors may finance half the cost of this fee obligation through a Short-Term Loan from the I-Bank. These funds are transferred directly to the DEP upon Short-Term Loan closing. The remaining 1% fee balance is paid by the Borrower to DEP as a component of the Borrower's first Long-Term Loan repayment or at the time of Short-Term Loan payoff for those projects who do not proceed to long-term conversion. For NANO loans, the DEP Loan Origination Fee is waived. For CSO Abatement/Affordability, Affordability, OSG, CDBG, and Small System AMP loans, the DEP Loan Origination Fee is waived for the principal forgiveness portion of the loan.

I-Bank Loan Origination Fee. For SFY2024, an I-Bank Cost-of-Issuance fee of 0.1% may be applied to only the I-Bank loan amount to fund the costs of issuance associated with the bond sale. Any such fee shall be uniformly applied to all Borrowers participating in the bond pool on a *pro rata* basis. This fee is financed as part of each Borrower's I-Bank Loan and typically does not cover the entire costs of issuing new bond series, the remainder of which is subsidized by the I-Bank. Other than in refunded issues, the I-Bank pays any uncovered cost of financing from its NJEIT department's cash-on-hand.

The I-Bank Annual Administrative Fee. The I-Bank will charge long-term SFY2024 Borrowers an administrative fee of 0.17% per annum on the total original loan amount. The Administrative Fee may be set lower than 0.17% per annum on the total original loan amount pursuant to limitations set forth in the United States Internal Revenue Service Regulations. This fee will be uniformly applied annually to all Borrowers receiving Long-Term Loans in the SFY2024 Financing Program for the duration of each loan. Administrative fees collected from Borrowers of all financing program years may be utilized to fund the I-Bank's activities as enumerated in the SFY2024 operating budget (**Appendix E**), or provide loans, credit collateral, or match funds for the Program as appropriate or needed. Up to .02% of the total original loan amount collected as the Administrative Fee may be set aside and dedicated to assist communities that meet the environmental justice, economic overburdened community, small and rural communities as defined by the USEPA or the Program's Affordability Criteria with early technical assistance and any other form of aid to develop and support the success of capital projects.

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

Late Fee. To the extent any Borrower makes its Long-Term 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 0.50% of the outstanding loan amount.

Event of Default Fees and Expenses. The Borrower is charged reasonable fees and other expenses incurred in the collection of repayments or any other sum due or the enforcement of the performance of any duties, covenants, obligations, or agreements of the Borrower under the loan agreements including attorney fees.

Engineering Costs. To the extent that the Water Bank utilizes consulting engineers for application review or construction management for a Borrower's project, the I-Bank may charge the costs thereof to the Borrower.

WIFIA Fees. The I-Bank may charge the costs and fees associated with securing WIFIA funds to Borrowers, where applicable.

Banking Facility Fees. The I-Bank may charge the cost and fees associated with securing a line of credit for Short-Term Loans to Borrowers, where applicable.

I-BANK LONG-TERM BONDS

The Water Bank aggregates participants in a pooled financing to fund environmental infrastructure projects at a lower cost than independent financing. Cost savings are achieved through principal forgiveness and by combining zero percent interest rate funds with funds at the I-Bank's AAA all-in market interest rate. Participating in the Water Bank Financing Program has historically resulted in Borrower savings between 25% and 40% of the cost of debt service relative to independent financing. Since the inception of the Water Bank Financing Program, Borrowers have saved in excess of \$3.07 billion on \$8.35 billion of long-term project financing.

Among the multiple benefits to Borrowers are better access to the high-quality debt market for smaller and lower-rated Borrowers, and lower financing and underwriting costs for all program participants. In addition, I-Bank loans eliminate the need for Borrowers to obtain bond insurance, manage arbitrage responsibilities, self-fund an initial five percent (5%) of the loan amount (in the case of municipal Borrowers), and reduce a number of other ancillary borrowing and reporting costs. Moreover, throughout the life of the bonds, the I-Bank monitors market conditions to assess when interest rates meet the I-Bank's savings threshold for refunding prior bonds and coordinates the sale of refunding issues. Net savings from bond refinancings are passed on to Borrowers. Through previous refinancings of its outstanding bonds the I-Bank has returned in excess of **\$185** million in interest and principal cost savings to participating Borrowers.

Borrowers typically enter into two loan agreements for financing from the Water Bank; one with the I-Bank and one with the State, acting by and through the DEP. The loan agreements are drafted to reflect the differences between the security features for (i) G.O. Borrowers, (ii) revenue Borrowers and (iii) 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. The discussion that follows represents the current expectations for the loan agreements under the SFY2024 NJEIFP and is based upon loan agreements with general obligation 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 below. The I-Bank and the State reserve the right to include special items in individual loan agreements, conditions, and covenants unique to the circumstances of individual 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 base loan agreements.

THE FINANCING DETAIL

The I-Bank determines long-term funding eligibility based upon completion of project construction as exhibited by submission of a final building requisition by each Borrower to the DEP prior to the established deadline for each bond sale. For projects that receive certification by the DEP without financing through a Short-Term Loan, requisitions must be presented quarterly throughout the construction process. In the circumstance where a Short-Term Loan has reached its maturity but has not met the construction completion threshold, upon certification by the DEP that the project needs additional time, a Long-Term Loan in an amount equal to the funds which have been requisitioned and disbursed prior to escrow closing will be issued and a Residual Loan will be issued for the remaining project costs for a term not to exceed three (3) full state fiscal years from the date of Residual Loan closing. If a Project's financing terms include Principal Forgiveness, such allocation shall be apportioned proportionately between the long-term closing of the original Short-Term Loan and the Residual Loan.

The I-Bank intends to issue multiple series of environmental infrastructure bonds during SFY2024. Tax-exempt, alternative minimum tax ("AMT") as well as taxable bonds, including WIFIA bonds, will be utilized as appropriate, and in accordance with IRS regulations, dependent upon interest rates and project type. The proceeds of the I-Bank bonds are utilized to repay the I-Bank portion of the Borrower's Short-Term Loan. If a

project has any remaining unfinished costs at the time of bond closing, all remaining project funds will be deposited in the Borrower's account for future requisitions. I-Bank bonds also finance the underwriters' discount, a surcharge of 0.1% of the loan size for the I-Bank's bonds costs of issuance, and half of the DEP's administrative fee. The final maturity of I-Bank issued bonds will not exceed 30 years. However, for program participants financing CSO projects, a maturity term in excess of 30 years will be available in SFY2024. For Borrowers with a project included on a WIFIA loan list, maturity terms of the corresponding loan may extend to the terms of those available in the Program. In any event, maturity terms shall not exceed a project's useful life which determination may include federal or state official data on climate change including sea level rise.

All Water Bank Financing Program participants must issue a bond, note or other obligation to the I-Bank and the State to secure their loan repayment obligation to the I-Bank and the State, respectively. Participants must agree to complete the project and perform under the specific terms and covenants of the loan agreements.

Any new Bond Series issued in SFY2024 will be Special Obligations of the I-Bank, secured primarily by:

- i. The repayments of the Series Borrowers of the Series I-Bank Loans (which repayments are, in turn, collateralized by the bond, note or other obligation of each series Borrower issued to the I-Bank to secure the Series Borrower's obligation to make these repayments on time and in full);
- ii. The repayments by the Series Borrowers of the companion Series State Fund Loans (which repayments are, in turn, collateralized by the bond of each Series Borrower issued to the State to secure the Series Borrower's obligation to make these repayments on time and in full);
- 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 ("MPT") in accordance with the terms of the Master Program Trust Agreement ("MPTA");
- iv. Money deposited in the Interest Subsidy Account, on behalf of certain Borrowers to cover a portion of the payments due on interest on certain bond series;
- v. Money deposited in the Series Borrower Debt Service Reserve Funds, with respect to certain Authority Series Borrowers only;
- vi. Moneys payable under the Series Borrower Service Agreements and the Series Government Borrower Guaranties, with respect to certain Authority Series Borrowers only; and
- vii. Certain State-aid payable to certain Series Borrowers and certain participants of certain Authority Borrowers.

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

Participants will be assigned to a loan pool, the basis of which may include their individual credit characteristics, effect on the bond pool's coverage, the terms and conditions of their own outstanding bond documents and the following considerations:

- i. **I-Bank 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 I-Bank anticipates AAA/Aaa/AAA ratings from Fitch, Moody's, and Standard & Poor's, respectively.
- ii. **The I-Bank's need to minimize transaction costs** – Assigning participants to various pools can minimize the complexity and cost of the bond issue.
- iii. **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 I-Bank. 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, a specific Borrower that does not meet the Program's credit standards may need to request a waiver from the State Treasurer to satisfy such.

- iv. **Federal tax law considerations** – AMT bonds, taxable bonds and varying construction draw schedules among participants may make it beneficial to pool certain participants together to comply with federal tax law.
- v. **State law limitations** – Restrictions in certain State general obligation bond acts preclude the use of certain bond act moneys as security for private Borrowers.

Attached, as **Appendix D**, is a pro forma Bond Series based upon financing all of the projects on the long-term Project Eligibility List at once. However, as previously noted, the I-Bank intends to issue multiple bond series throughout SFY2024 with participation based upon each project's expected construction completion. Certain projects that do not meet the thresholds will be financed in future financing programs.

The I-BANK Green Bonds. In SFY2023, the I-Bank will have issued one bond series as Green Bonds (described below). Green Bonds are dedicated to financing projects that have positive environmental and/or climate benefits and appeal to a new and growing group of socially conscious investors.

- i. In December of 2022, the I-Bank issued the \$86.53 million of Environmental Infrastructure Bonds **Series 2022A-2** (Green Bonds) priced with an all in TIC of 4.88%;

To date, including the Series 2022A-2, the I-Bank has financed 24 Green Bond Series totaling \$736.5 million.

Attached as **Appendix H** are the I-Bank's Green Bond Reports identifying all projects financed or refinanced with the proceeds of Green Bonds. The Green Bond Reports also include any remaining project proceeds.

ESCROW CLOSING

Program participants receiving long-term financing must have all the necessary certifications, ordinances, resolutions, authorizations, bond counsel opinions and necessary financial covenants in place and deliver in escrow their loan agreements, as well as their bonds or collateral securing their repayment obligations, approximately two months prior to the I-Bank's bond sale. This process ensures, to the greatest extent possible, a smooth and efficient bond sale and closing. The I-Bank pledges these documents as collateral for issuance of its bonds to finance the I-Bank Loans. 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 closing takes place concurrent with Borrower loan closing.

SALE OF I-BANK BONDS

The I-Bank's enabling legislation allows the I-Bank to sell long-term bonds on either a competitive or negotiated basis. For each bond sale the I-Bank, in consultation with its professional advisors, will determine which bidding methodology to utilize, with the objective of producing the lowest true interest cost with the least execution risk for program Borrowers. It is anticipated that the I-Bank's SFY2024 bond sales will occur as Green Bonds in fall of 2023 and spring of 2024.

DISCLOSURE

Program participants are expected to provide, through completion of their FAF and certification of their data's accuracy, information necessary for disclosure in the I-Bank's Official Statements relating to the particular bond sale.

Rule 15c2-12 of the Securities and Exchange Commission ("SEC") requires that certain issuers provide information on an ongoing basis for use in the secondary bond market. Pursuant to Rule 15c2-12, the Water Bank Financing Programs are considered material "obligated persons." Accordingly, the I-Bank will make the appropriate secondary market disclosures to the SEC for the SFY2024 Financing Program as it has for past Financing Programs. The I-Bank has developed a policy, consistent with Rule 15c2-12, to determine which individual Water Bank Borrowers will be required to provide ongoing secondary disclosure. Full disclosure will be required for pool participants determined to be "material obligated persons." Reduced disclosure will be required from the balance of the participants. It is not anticipated that the I-Bank will have any participating Borrowers in SFY2024 who meet this material obligated person standard.

UNDERFUNDED OR OVERFUNDED ALLOWABLE COSTS

Given the limited exceptions to the requirement that projects reach construction completion prior to advancing to long-term financing, it is not expected there will be bond proceeds for project costs upon conversion to long-term financing. However, in the event that any Borrower has project costs remaining upon conversion to long-term financing, the Long-Term Loan agreements establish a strict deadline for the submission of requisitions. Any funds remaining after this deadline shall be defeased or applied to debt service, (in the case of the I-Bank Loan) or shall be de-obligated (in the case of the DEP Loan), eliminating payments starting with the final maturity of the loan and moving backwards until the de-obligated amount is realized. A Borrower shall be responsible for paying all costs incurred by the I-Bank for a defeasance.

Disbursement of I-Bank Loan proceeds for any allowable project costs still outstanding during long-term financing will be made by the Trustee, acting as agent for the I-Bank, following receipt of authorization from the I-Bank based on a Borrower's certified requisitions. Likewise, the DEP will make its corresponding loan disbursements also upon receipt of a Borrower's certified requisitions.

UNALLOWABLE COSTS

To provide assurance that projects will be financed and completed in their entirety, the I-Bank requires program participants to provide the unallowable portion of project costs either through bond issuance or cash by other means. Municipal or county Borrowers must either have cash available or bond ordinances and Local Finance Board approvals (if required) in place 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 loan funds.

LOAN REPAYMENTS

Interest on each I-Bank Loan will be payable at least semi-annually and principal will be retired at least annually.

It is possible that nonprofit or private drinking water system Borrowers 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. The aggregate of the individual participant's debt service schedules relating to their I-Bank loans cover the debt service of the I-Bank bonds, plus the I-Bank's annual administrative fee. Interest begins accruing on the I-Bank's Long-Term Loan component when the I-Bank Series Bond is closed.

For the rare project that is not complete upon conversion to long-term financing, a Borrower may have the option to capitalize interest and defer principal until construction is complete and the Residual Loan is converted to long-term financing. This option has diminished in recent years with the Water Bank's STLP

requirement of construction completion to convert to long-term financing. In the event there is an opportunity, and a Borrower elects to capitalize interest on its Long-Term Loan that accrued during construction, any interest earned on bond proceeds in the Borrower's capitalized interest account will be credited against the amount owed for capitalized interest, thereby minimizing the interest costs on unutilized funds to the Borrower.

Participants make scheduled debt service payments on both their I-Bank and Fund loans with a single payment to a trustee. Each debt service payment is determined as follows provided that certain Borrowers could be required to make payments more frequently:

- i. A level annual repayment schedule for I-Bank Loans with interest payable in semi-annual installments, and principal payable in annual installments;
- ii. A level annual repayment schedule for Fund Loans at zero-interest, with principal payable in semi-annual installments;
- iii. Semi-annual payment of one-half of the I-Bank annual administrative fee;
- iv. Payment of the remaining balance of the DEP Loan Origination Fee shall be paid with the first debt service payments;
- v. If a debt service payment is not paid in full on a timely basis, a late fee equal to the greater of 12% per annum and the Prime Rate plus 0.50% to be charged on the outstanding balance of the loan, calculated, and charged daily from the due date until the debt service payment is paid in full;

In addition, the following shall apply:

- a. The application of each I-Bank Loan repayment pursuant to the terms set forth in each Indenture (typically to interest first, then principal);
- b. Debt service payments to amortize principal must begin within one-year of the anticipated date of completion of construction;
- c. If not complete at time of long-term financing, the anticipated project construction completion date must be established within three full fiscal years of the Long-Term Loan closing date.;
- d. Tax-exempt Borrowers may capitalize interest for a period up to three years of the anticipated date of completion of construction but no more than 6 months from the scheduled date of completion of construction; and
- e. AMT Borrowers may capitalize interest for a period up to three years of the anticipated date of completion of construction but no more than the payment date immediately preceding the anticipated date of completion of construction.

INVESTMENT OF PROJECT LOAN ACCOUNT PROCEEDS

All bond proceeds will be invested in accordance with the permissible investments as defined within the Bond Indenture. Given the limited dollar amount and brief time frame for submitting any requisitions allowable under the loan agreements, it is anticipated that all project funds will be held in money market funds to be available for requisition. However, 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 Indenture. Securities will be procured on behalf of the I-Bank by its Investment Advisor through a competitive bid process.

FLOW OF REPAYMENTS

The 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 Fund Loan repayments to the Master Program Trustee for deposit into the Master Program Trust Account ("MPTA"). The Master Program Trustee will hold these funds for one semi-annual bond payment period plus one day to provide coverage for

the next bond payment due on all outstanding coverage receiving I-Bank environmental infrastructure bonds issued. Immediately following the second payment date upon which the Fund Loan repayment funds are available as security for bond principal and interest payments, the Master Program Trustee will transfer (i) such Fund Loan repayments and (ii) any interest earnings while invested by the Master Program Trustee to the State Treasurer for credit to the respective State CWSRF, DWSRF and non-SRF repayment accounts. Once deposited in the appropriate revolving fund accounts, these monies are available for the DEP to make future loans for CW and DW project purposes, respectively.

BORROWER CREDIT REQUIREMENTS

The I-Bank's Environmental Infrastructure bonds are secured by either a **G.O. pledge** to levy and collect taxes to pay debt service or a **Revenue Bond pledge** to raise rates to pay debt service. To participate in the Water Bank Program, all Borrowers must meet the creditworthiness criteria as set forth in the I-Bank's Credit Policy ("Policy") which was also adopted as the State's Credit Policy for the Water Bank Program. As detailed in the Policy, with few exceptions, Borrowers must have 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), and have no non-investment grade rating. For certain Borrowers, the I-Bank may require that the applicant meet certain liquidity, leverage, and cash flow metrics, fund a Renewal & Replacement Account, contribute to a reserve fund and/or Loan Loss Reserve Fund. Additional information regarding the Policy may be obtained on the I-Bank's website at: https://cdn.njib.gov/njib/policies/Amended_and_Restated_Credit_Policy-202010.pdf.

CREDIT STRUCTURE AND RATING OF I-BANK BONDS

The I-Bank's MPTA credit structure has produced AAA/Aaa/AAA bond ratings from all three rating agencies (Fitch, Moody's, and Standard & Poor's) for each series of I-Bank publicly issued bonds issued since 1995 minimizing costs for the participants in the Financing Program. The credit structure for the I-Bank's bonds is created through provisions in the bond documents, loan agreements and related support agreements executed by the participants. The availability of Fund Loan repayments associated with the outstanding 2000 through 2022 I-Bank Environmental Infrastructure Bond issues, as well as subsequent I-Bank Environmental Infrastructure Bonds, to cross collateralize, on a subordinated basis, all or a portion of future I-Bank Environmental Infrastructure Bond issues so designated, reduces the risk of default on the I-Bank Environmental Infrastructure 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 I-Bank Environmental Infrastructure Bonds is enhanced by the fact that Fund Loan repayments from all Borrowers, including cross-collateralization of repayments of CW and DW Fund Loans, are available to make debt service payments on any I-Bank Environmental Infrastructure Bonds in the event of an I-Bank Environmental Infrastructure Bond debt service payment deficiency by one or more Borrowers in a given pool. 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 I-Bank Environmental Infrastructure Loans made to private drinking water systems. The State's cross collateralization involves only a temporary use of funds from the CWSRF or the DWSRF. If a default in loan repayment does occur, the I-Bank and the DEP would take steps to collect the defaulted loan repayments to reimburse the appropriate CW or DW Fund.

Since the I-Bank began using this technique of collateral security, it has not been 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 I-Bank or Fund Loan payments has fully discharged its obligation to make such payment. To date, I-Bank Bonds have never suffered a payment default.

STATE-AID INTERCEPT

I-Bank 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 full and timely debt service payments to the I-Bank, the State-aid intercept mechanism authorized in the I-Bank'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.

The model for this approach is the State's Municipal Qualified Bond Program, which has been used by the State's lower rated Borrowers. Revenue securing Qualified Bonds issued by participants in the Municipal Qualified Bond Program can be intercepted by the I-Bank 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 lower rated credit Borrowers to typically one step below the State's rating.

The intercept under the I-Bank 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 the State aid of those Qualified Bonds.

The I-Bank 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 never needed to employ its State aid intercept powers.

COVENANTS AFFECTING THE LOCAL UNIT

The loan agreements are legally valid and binding obligations between the Borrower and the I-Bank and the 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, and proper public notice given 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 in full, 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.

Other covenants include:

- i. 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, in full of debt service principal and interest;
- ii. The intercept of State aid payable to a G.O. Borrower who fails to meet I-Bank Loan repayment and/or administrative fee payment schedules; or
- iii. 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 its loan repayments on time and in full;

- iv. The establishment of levies, fees, or rates sufficient to meet operating and maintenance expenses (particularly with authority/private 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;
- v. 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 the annual debt service on all outstanding Qualified Bonds divided by the annual funds available for these payments pursuant to the Qualified Bond Act must not exceed 0.80;
- vi. A limitation on the use of loan proceeds to only finance allowable costs of the project which are funded by the loan;
- vii. 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 each the I-Bank and the State, and (iii) an opinion from the I-Bank's bond counsel that such sale, lease, etc. will not have an adverse impact on either the security for the I-Bank's bonds or the tax-exempt status of the I-Bank's bonds;
- viii. A prohibition on actions that may jeopardize the tax status of the bonds issued by the I-Bank and, where appropriate, the State;
- ix. A provision to provide secondary market disclosure information in accordance with the provisions of SEC Rule 15c2-12 and the policy established by the I-Bank, if required under the Rule; and
- x. The I-Bank and the State may impose additional covenants on PFLs Borrowers in order to ensure compliance provisions unique to the FFY2023 USEPA Capitalization Grants.

TERMS OF PREPAYMENT

The Long-Term Loan agreements may provide Borrowers with an option to prepay loan obligations without penalty. Prepayment of either the I-Bank or Fund Loan requires a 90-day written notice to the both the I-Bank and the DEP and a written approval response from each thereof. I-Bank 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. Since the I-Bank and the DEP combine funds for the financing of a project's eligible costs, the prepayment of any I-Bank 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 I-Bank and the DEP associated with any prepayments. In addition, whether or not prepayment is involved, any modification of the local government bonds securing the I-Bank Loan and the Fund Loan requires prior approval of the I-Bank and the DEP, respectively.

DEFAULT

The loan agreements define an event of default ("EOD") as:

1. the failure by the Borrower to make an I-Bank or Fund Loan repayment in full when due;
2. the failure by the Borrower to make timely payment of an administrative fee on the I-Bank or Fund Loan or to observe and perform any duty, covenant, obligation, or agreement to be observed or performed under the loan agreements which failure continues for 30 days after written notice is given;
3. any representation by the Borrower contained in the loan agreements is false or misleading in any material respect;

4. failure of the Borrower to observe or perform such duties, covenants, obligations, agreements, or conditions as are required by the I-Bank or the State;
5. the general failure of the Borrower to pay its debts as such debts become due, including any outstanding loan or bond debt service payments, in full and on time; and
6. the filing by or against a Borrower of any petition as to bankruptcy or insolvency.

With respect to the EODs specified in (2) and (6), the Trustee may be authorized to provide relief for up to 30 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 I-Bank and/or State may accelerate the I-Bank and State loans and in the event of any default, the I-Bank 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 I-Bank 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 I-Bank Loan obligation;
3. For principal payable on the I-Bank Loan obligation;
4. For other amounts due and payable to the I-Bank;
5. For interest, principal, and other amounts due the I-Bank as the obligations become due and payable in accordance with the terms of the loan agreement; and
6. For principal and other amounts due to the State for the Fund 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 I-Bank in the agreement and the local unit bond or other approved collateral are, except for certain reserved rights, assigned by the I-Bank, at its discretion, to the Trustee. Further, each participant will consent to any transfer of the loans deemed necessary by the I-Bank for any refunding or additional debt issuance in connection with the Water Bank.

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 I-Bank and the Trustee must be secured for both the I-Bank and Fund Loans. In addition, the DEP must provide prior written approval for assignment of Fund 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 I-Bank must receive an opinion from bond counsel assuring that the terms of the assignment preserve the tax-exempt status of the I-Bank bonds, and in addition, will not have an adverse impact on the security for the I-Bank's bonds.

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APPENDICES

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Appendix A
Alphabetical

State Fiscal Year 2024 Appropriations (Eligibility) List

Residual/Supplemental Clean Water Projects						
Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
N/A	Clinton Town	S340924-07R	x	\$600,000	\$800,000	Town of Clinton System-Wide Customer Meter Replacement
N/A	Hoboken City	S340635-06R	x	\$30,000,000	\$40,000,000	Northwest Resiliency Park
N/A	Jersey City Municipal Utilities Authority	S340928-15R	x	\$2,625,000	\$3,500,000	Phase 3 & 4 Sewer Improvements
N/A	Newark City	S340815-24R	x	\$15,750,000	\$21,000,000	Structural eval & rehab of 350 miles of small diameter sewers
N/A	North Bergen Municipal Utilities Authority	S340652-14R	x	\$6,150,000	\$8,200,000	Woodcliff Additional Improvements
N/A	Ocean Township Sewer Authority	S340750-14R	x	\$1,500,000	\$2,000,000	Asbury Avenue and Longview Pump Stations Rehabilitation
N/A	Passaic Valley Sewerage Commission	S340689-40R	x	\$1,125,000	\$1,500,000	Plant wide Replacement & Relocation of Electrical Switchgear and MCCs
N/A	Paterson City	S340850-03-1	x	\$1,912,500	\$2,550,000	Change Order 2 CSO 029 Solids and Floatables Control
N/A	Plumsted Township	S340607-03R	x	\$7,500,000	\$10,000,000	Advanced WW treatment & collection system
N/A	Somerville Borough	S342013-01-1	x	\$1,387,500	\$1,850,000	Green Seam Phase II Ground Water Treatment
Total Projects #: 10				\$68,550,000	\$91,400,000	

Residual/Supplemental Drinking Water Projects						
Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
N/A	National Park Borough	0812001-004R	x	\$750,000	\$1,000,000	Replacement of Wells 5 & 6
N/A	North Jersey District WSC	1613001-025R	x	\$19,125,000	\$25,500,000	Recycle Clear Phase to the Head of the Treatment Plant
Total Projects #: 2				\$19,875,000	\$26,500,000	

Super Storm Sandy and State Fiscal Year 2024 Clean Water Project Eligibility List						
Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
950	Atlantic City Municipal Utilities Authority	S340439-04		\$ 2,300,000	\$ 3,066,667	Water Meter and MTU Replacement
55	Bayonne City	S340399-31	x	\$ 3,750,000	\$ 5,000,000	CSO - Stormwater Management Facilities and Park Improvements
145	Beach Haven Borough	S344220-01		\$ 2,700,000	\$ 3,600,000	Barnegat Bay - Stormwater Pump replacement and drainage
152	Bergen County Utilities Authority	S340386-21	x	\$ 5,700,000	\$ 7,600,000	Final Settling Tanks Improvements
152	Bergen County Utilities Authority	S340386-23	x	\$ 37,500,000	\$ 50,000,000	Sludge Digester Improvements
152	Bergen County Utilities Authority	S340386-24	x	\$ 1,462,500	\$ 1,950,000	Tank Header Improvements
324	Bergen County Utilities Authority	S340386-25	x	\$ 3,000,000	\$ 4,000,000	Northern Valley Force Main Improvements
209	Bergen County Utilities Authority	S340386-26	x	\$ 4,500,000	\$ 6,000,000	Cogeneration Engine Rehabilitation
983	Bloomfield Township	S340516-01	x	\$ 5,423,228	\$ 7,230,970	Water Meter Replacement (FKA DW)
1010	Bordentown City	S340219-04		\$ 2,250,000	\$ 3,000,000	Water Meter Replacement Program (FKA DW)
521	Borough of Wenonah	S340531-01	x	\$ 997,500	\$ 1,330,000	Sanitary Sewer Collection System Asset Management and System Improvements
349	Brick Township Municipal Utilities Authority	S340448-13	x	\$ 3,450,000	\$ 4,600,000	Sanitary Sewer Main Replacement on Cartagena Drive, Alhama Drive, Cadiz Drive, Valencia Drive and Monterey Drive
990	Brick Township Municipal Utilities Authority	S340448-14	x	\$ 1,500,000	\$ 2,000,000	Meter Replacement - Phase II
976	Burlington City	S340140-02	x	\$ 1,950,000	\$ 2,600,000	Meter Replacement (FKA DW Meter replacement & Filter rehabilitation)
32	Camden City	S340366-07		\$ 7,500,000	\$ 10,000,000	CSO - 2014 Sanitary/Combined Sewer Rehab/Replacement Project
32	Camden City	S340366-15	x	\$ 9,997,500	\$ 13,330,000	CSO - Rehabilitation of Combined Sewer Outfalls and Regulator Chambers
253	Camden County Municipal Utilities Authority	S340640-36	x	\$ 11,625,000	\$ 15,500,000	Service & Administration Buildings Rehab
655	Camden County Municipal Utilities Authority	S340640-26	x	\$ 21,150,000	\$ 28,200,000	Newton Creek Dredging and Erosion Control
24	Camden County Municipal Utilities Authority	S340640-29	x	\$ 9,525,000	\$ 12,700,000	Delaware #1 WPCF Piping and Treatment Upgrades
327	Camden County Municipal Utilities Authority	S340640-30		\$ 5,625,000	\$ 7,500,000	CCMUA Pump Station Electrical Upgrades
965	Cumberland County Improvement Authority	S342015-04	x	\$ 4,439,778	\$ 5,919,704	Side Slope Restoration and Storm Water Management
301	Delanco Sewerage Authority	S340956-03	x	\$ 1,186,500	\$ 1,582,000	Collection System Improvement Project
954	East Orange City	S340843-03		\$ 12,825,000	\$ 17,100,000	The Crossings at Brick Church
52	Elizabeth City	S340942-20	x	\$ 7,725,000	\$ 10,300,000	South Second Street Drainage and Atlantic Street CSO Tank Project
52	Elizabeth City	S345070-01	x	\$ 3,000,001	\$ 4,000,001	CSO - City of Elizabeth Combined Sewer Overflow Long Term Control Plan
475	Emerson Borough	S340497-01		\$ 75,000	\$ 100,000	Small System Asset Management Plan
475	Emerson Borough	S340497-02		\$ 525,000	\$ 700,000	Cindy Lane Pump Station Improvement
199	Evesham Municipal Utilities Authority	S340838-09		\$ 375,000	\$ 500,000	Elmwood WWTP Resiliency Improvements
538	Fieldsboro Borough	S340522-01		\$ 1,200,000	\$ 1,600,000	Sewer @ Stormwater Asset Management Plan
360	Franklin Township Sewerage Authority	S340839-09	x	\$ 5,700,000	\$ 7,600,000	Marcy Street Sanitary Sewer Rehab
179	Gloucester County Utilities Authority	S340902-15	x	\$ 10,875,000	\$ 14,500,000	Combined Heat & Power
769	Gloucester Township	S340364-11	x	\$ 712,500	\$ 950,000	Flood Mitigation (SANDY)
769	Gloucester Township	S340364-15	x	\$ 1,087,500	\$ 1,450,000	Gloucester Township Stormwater Improvements
116	Hackensack City	S340923-13	x	\$ 12,750,000	\$ 17,000,000	The Long Term Control Plan and CSO Sewer Separation Efforts (Phase 3)
652	Hackensack City	S340923-15		\$ 1,200,000	\$ 1,600,000	Stormwater Infrastructure Improvements 2020
474	Haddon Heights Borough	S340877-02	x	\$ 487,500	\$ 650,000	Sanitary Sewer System Asset Management Plan
510	Hamburg Borough	S340149-03	x	\$ 75,000	\$ 100,000	Asset Management Plan and Emergency Standby Pumping Equipment
510	Hamburg Borough	S340149-04	x	\$ 600,000	\$ 800,000	Sewer Pump Station Improvement Project
493	Highlands Borough	S340901-05		\$ 6,375,000	\$ 8,500,000	Coastal Community Water Quality Restoration
422	Hopewell Township	S340282-03	x	\$ 1,230,000	\$ 1,640,000	Sanitary Sewer System Asset Management Plan - Sewer Rehabilitation Projects
50	Jersey City Municipal Utilities Authority	S340928-21	x	\$ 9,750,000	\$ 13,000,000	CSO - Sewer Pipe Replacement / Phase V CSO Study
50	Jersey City Municipal Utilities Authority	S340928-24	x	\$ 93,750,000	\$ 125,000,000	CSO - Phase 1/2 Sewer Rehabilitation
939	Jersey City Municipal Utilities Authority	S340928-32		\$ 9,225,000	\$ 12,300,000	Remote Meter Reading (AMI) (FKA DW)
49	Jersey City Municipal Utilities Authority	S340928-40	x	\$ 6,000,000	\$ 8,000,000	Eastside and Westside Pump Station Mechanical Screens
57	Kearny Town	S340259-11	x	\$ 12,750,000	\$ 17,000,000	CSO - Dukes St Stormwater Pump Station
155	Linden Roselle Sewer Authority	S340299-08		\$ 20,250,000	\$ 27,000,000	2019 Capital Improvements Projects
738	Little Egg Harbor Township	S340579-04	x	\$ 1,530,000	\$ 2,040,000	Mystic Island Drainage Improvements - Phase 2
149	Logan Township Municipal Utilities Authority	S340123-02	x	\$ 9,000,000	\$ 12,000,000	Effluent Force Main Replacement Project
511	Long Beach Township	S340023-09	x	\$ 4,923,750	\$ 6,565,000	North Beach Sewer Main Replacement
68	Long Branch Sewerage Authority	S340336-08	x	\$ 1,305,525	\$ 1,740,700	2018 Capital Improvements Projects - Wastewater Treatment Plant
271	Long Branch Sewerage Authority	S340336-09	x	\$ 4,200,000	\$ 5,600,000	2018 Capital Improvements Projects - Collection System
700	Lower Township Municipal Utilities Authority	S340810-05	x	\$ 22,500,000	\$ 30,000,000	Collection System Expansion
286	Manasquan River Regional Sewerage Authority	S340911-03		\$ 495,000	\$ 660,000	Equipment Replacement
431	Mantua Township Municipal Utilities Authority	S340514-01	x	\$ 2,007,375	\$ 2,676,500	Austin Street Sewer Pump Station
431	Mantua Township Municipal Utilities Authority	S340514-03	x	\$ 1,022,625	\$ 1,363,500	Royal Oaks Sewer Pump Station
502	Medford Lakes Borough	S340319-03	x	\$ 8,250,000	\$ 11,000,000	Collection System Lining Improvements
504	Mendham Borough	S340159-03	x	\$ 2,775,000	\$ 3,700,000	Collection System Improvements
16	Mendham Borough	S340159-04	x	\$ 2,625,000	\$ 3,500,000	WWTP Improvements

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Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
278	Metuchen Borough	S340360-02	x	\$ 6,750,000	\$ 9,000,000	Sewage Pump Station Replacement
436	Middlesex Borough	S340698-03	x	\$ 900,000	\$ 1,200,000	Middlesex Borough Rehabilitation of Sanitary Sewers Phase II (Greenbrook Rd. and Louis Ave. Pump Stations)
36	Middlesex County Utilities Authority	S340699-17	x	\$ 19,500,000	\$ 26,000,000	ctp rehabilitation phase 4
325	Monmouth County Bayshore Outfall Authority	S340325-04	x	\$ 2,625,000	\$ 3,500,000	Force Main Assessment and Rehabilitation
325	Monmouth County Bayshore Outfall Authority	S340325-04a	x	\$ 2,625,000	\$ 3,500,000	Force Main Assessment and Rehabilitation - Valve component
26	Montgomery Township	S340130-03		\$ 16,500,000	\$ 22,000,000	Stage II Wastewater Treatment Plant Flood Protection Project
605	Montville Township	S340931-04	x	\$ 2,625,000	\$ 3,500,000	Old Lane Sewer Project
492	Mount Arlington Borough	S340451-05	x	\$ 412,500	\$ 550,000	Wastewater System Asset Management Plan
89	Mount Laurel Township Municipal Utilities Authority	S340943-06	x	\$ 7,875,000	\$ 10,500,000	Sewer System Improvement Project (Bundle 1)
377	Mount Laurel Township Municipal Utilities Authority	S340943-07	x	\$ 2,400,000	\$ 3,200,000	Sewer System Improvement Project (Bundle 2)
1	Musconetcong Sewer Authority	S340384-09	x	\$ 4,650,000	\$ 6,200,000	Wastewater Treatment Plant Improvements
252	New Jersey Water Supply Authority	S340421-02	x	\$ 71,250,000	\$ 95,000,000	Round Valley Reservoir Structures Refurbishment and Resource Preservation
29	Newark City	S340815-26		\$ 3,300,000	\$ 4,400,000	CSO - Improvements to the Peddie Combined Sewer Overflow
379	North Brunswick Township	S340888-03		\$ 2,475,000	\$ 3,300,000	Sanitary Sewer Improvement Project
379	North Brunswick Township	S340888-04		\$ 1,912,500	\$ 2,550,000	Mile Run Interceptor Repair
466	North Haledon Borough	S340229-01	x	\$ 1,875,000	\$ 2,500,000	Pump Station Rehabilitation
468	North Haledon Borough	S340229-02		\$ 75,000	\$ 100,000	Small System Asset Management Plan
104	North Hudson Sewer Authority	S340952-33	x	\$ 20,250,000	\$ 27,000,000	H6/H7 Long Term Control Plan Project
106	North Hudson Sewer Authority	S340952-39		\$ 13,500,000	\$ 18,000,000	Boulevard East Combined Sewer Improvements
809	Northfield City	S340508-02		\$ 112,500	\$ 150,000	Vector Truck Purchase
350	Northwest Bergen County Utilities Authority	S340700-19	x	\$ 6,099,338	\$ 8,132,450	Interceptor System Rehabilitation
2	Oakland Borough	S340418-06	x	\$ 5,790,000	\$ 7,720,000	Oakland Sewer System Improvements
230	Ocean County	S344080-10		\$ 187,500	\$ 250,000	Barnegat Bay - Camera Pipe Line Inspection Truck System - Equipment
230	Ocean County	S344080-11		\$ 262,500	\$ 350,000	Barnegat Bay -Mechanical Street Sweeper - Equipment
78	Ocean County Utilities Authority	S340372-64	x	\$ 37,500,000	\$ 50,000,000	Central Water Pollution Control Facility Process Improvements
367	Parsippany Troy Hills Township	S340886-05	x	\$ 8,888,126	\$ 11,850,835	Pump Station No. 4 Sanitary Sewer Redirection Project
130	Passaic Valley Sewerage Commission	S340689-44	x	\$ 18,000,000	\$ 24,000,000	CSO - Wallington Pump Station Rehabilitation Project
541	Passaic Valley Sewerage Commission	S340689-45	x	\$ 7,657,577	\$ 10,210,102	Sludge Storage Improvements
162	Passaic Valley Sewerage Commission	S340689-50	x	\$ 6,600,000	\$ 8,800,000	Improvements to the Vehicle Maintenance Building
131	Passaic Valley Sewerage Commission	S340689-52		\$ 50,250,000	\$ 67,000,000	Advanced Electrical Project
542	Passaic Valley Sewerage Commission	S340689-54		\$ 16,950,000	\$ 22,600,000	5th Thickening Centrifuge Project
442	Pennsville Sewerage Authority	S340870-04	x	\$ 1,200,000	\$ 1,600,000	Pumping Station No. 3 Force Main Replacement
142	Pennsville Sewerage Authority	S340870-05	x	\$ 3,000,000	\$ 4,000,000	Wastewater Treatment Plant Improvements
113	Perth Amboy City	S340435-19		\$ 300,000	\$ 400,000	The Purchasing of a CCTV Video Pipeline Inspection System Project
113	Perth Amboy City	S345220-01	x	\$ 2,437,500	\$ 3,250,000	CSO - Permit Development of Long Term Control Plan
425	Princeton	S340656-11	x	\$ 2,944,259	\$ 3,925,678	Improvements to Linden Lane and Spruce Street
10	Rahway Valley Sewerage Authority	S340547-17		\$ 4,350,000	\$ 5,800,000	Headworks Influent Bar Screen Replacement
109	Riverside Sewerage Authority	S340490-01		\$ 630,000	\$ 840,000	Primary Digester Mixing System
231	Rockaway Valley Regional Sewer Authority	S340821-08	x	\$ 11,625,000	\$ 15,500,000	Improvements to treatment facility for compliance w/ effluent parameters, & SCADA
399	Scotch Plains Township	S340512-01	x	\$ 2,025,000	\$ 2,700,000	Sewer Pump Station Upgrades
1012	Ship Bottom Borough	S340311-04	x	\$ 2,062,500	\$ 2,750,000	Residential Water Meter Project
533	Ship Bottom Borough	S340311-05	x	\$ 3,750,000	\$ 5,000,000	Sewer Main Replacement Project
280	Somerville Borough	S340551-01		\$ 2,775,000	\$ 3,700,000	Somerville Sanitary Sewers Project 19-001
453	South Monmouth Regional Sewer Authority	S340377-06		\$ 1,725,000	\$ 2,300,000	Pump Station Upgrades - Brielle and Glimmer Glass
988	South Orange Village	S340103-02		\$ 2,002,500	\$ 2,670,000	Advanced Metering Infrastructure (AMI) Implementation
276	Stafford Township	S340946-08	x	\$ 2,625,000	\$ 3,500,000	Beach Haven West Sanitary Sewer Replacement Phase III
276	Stafford Township	S340946-09		\$ 3,510,000	\$ 4,680,000	Beach Haven West Sanitary Sewer Replacement Phase IV
194	Stony Brook Regional Sewer Authority	S340400-11	x	\$ 16,500,000	\$ 22,000,000	River Road Wastewater Treatment Plant UV Disinfection and Effluent Filtration Project
968	Sussex County Municipal Utilities Authority	S342008-06	x	\$ 32,250,000	\$ 43,000,000	Landfill Life Stage 2 Expansion/Infrastructure Relocation Project
343	Toms River Municipal Utilities Authority	S340145-07		\$ 6,750,000	\$ 9,000,000	Sanitary Sewer Rehabilitation
343	Toms River Municipal Utilities Authority	S340145-08	x	\$ 1,018,800	\$ 1,358,400	Equipment Purchase
348	Two Rivers Water Reclamation Authority	S340117-10	x	\$ 2,475,000	\$ 3,300,000	New Main Pump Station - Planning & Design
290	Vernon Township	S340745-03	x	\$ 2,271,750	\$ 3,029,000	Vernon Township Asset Management Assessment and Plan
165	Wanaque Valley Regional Sewer Authority	S340780-05	x	\$ 8,625,000	\$ 11,500,000	Capital Improvement Project
1003	West Deptford Township	S340947-06	x	\$ 3,540,000	\$ 4,720,000	Water Meter Replacement Project (FKA DW)
243	Wildwood City	S340664-06	x	\$ 12,000,000	\$ 16,000,000	2019 Capital Improvements
540	Willingboro Municipal Utilities Authority	S340132-10	x	\$ 13,650,000	\$ 18,200,000	Energy Savings Improvement Program
381	Winslow Township	S340895-10	x	\$ 1,287,750	\$ 1,717,000	Various Sanitary Sewer System Rehab
Total Projects #: 116				\$913,836,380	\$1,218,448,507	

Super Storm Sandy and State Fiscal Year 2024 Drinking Water Project Eligibility List

Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
310	Allentown Borough	1302001-004	x	\$ 1,746,720	\$ 2,328,960	Water Treatment Plant Improvements
30	Bloomfield Township	0702001-003	x	\$ 823,796	\$ 1,098,395	Lead Service Line Replacement
50	Bloomfield Township	0702001-004	x	\$ 3,000,000	\$ 4,000,000	Interconnection Project
50	Bloomfield Township	0702001-005	x	\$ 6,000,000	\$ 8,000,000	Lead Service Replacement Phases
316	Brick Township Municipal Utilities Authority	1506001-008	x	\$ 4,912,500	\$ 6,550,000	Undersized Water Main Replacement Cedar Park East and West
90	Brick Township Municipal Utilities Authority	1506001-011	x	\$ 15,667,500	\$ 20,890,000	Granular Activated Carbon Treatment Addition
202	Brick Township Municipal Utilities Authority	1506001-014	x	\$ 2,700,000	\$ 3,600,000	Water Main Replacement on Cartagena Drive, Alhama Drive, Cadiz Drive, Valencia Drive and Monterey Drive
282	Clinton Town	1005001-010	x	\$ 1,980,000	\$ 2,640,000	West Main Street Water Main Replacement Project
462	Clinton Town	1005001-012	x	\$ 2,625,000	\$ 3,500,000	WQAA Implementation - Water Infrastructure Audit and Upgrades
534	Clinton Town	1005001-013	x	\$ 2,250,000	\$ 3,000,000	Foster Wheeler Booster Pump Station Modifications - Asset Management Planning
127	East Greenwich	0803001-004	x	\$ 4,500,000	\$ 6,000,000	Installation of Filtration System at Well #3
91	East Orange City	0705001-014	x	\$ 24,750,000	\$ 33,000,000	Water System Improvement and Resiliency Project 2017
454	East Windsor Municipal Utilities Authority	1101002-005		\$ 1,500,000	\$ 2,000,000	Twin Rivers (H section) Water Main Replacement Project
483	Farmingdale Borough	1314001-002	x	\$ 680,250	\$ 907,000	Painting and repairs to water tower and other misc. system improvements
166	Hackettstown Municipal Utilities Authority	2108001-002	x	\$ 757,500	\$ 1,010,000	Lead Service Line Replacement
229	Hawthorne Borough	1604001-002		\$ 3,750,000	\$ 5,000,000	Hawthorne Water Utility PFAS Treatment
714	High bridge Borough	1014001-001	x	\$ 75,000	\$ 100,000	Asset Management Plan for the High Bridge Water System
101	High Bridge Borough	1014001-004	x	\$ 1,500,000	\$ 2,000,000	High Bridge Water System: Bunnvale Well and West Main Street Water Main Upgrades
240	Hightstown Borough	1104001-009	x	\$ 712,500	\$ 950,000	Water Tank Painting & Repairs
45	Hopatcong Borough	1912001-002	x	\$ 1,050,000	\$ 1,400,000	Hopatcong Borough PFAS Removal Improvement Project
676	Hopatcong Borough	1912001-004	x	\$ 75,000	\$ 100,000	Small System Asset Management

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Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
251	Jersey City Municipal Utilities Authority	0906001-009	x	\$ 3,750,000	\$ 5,000,000	Burma Road Area Water System Improvements
313	Jersey City Municipal Utilities Authority	0906001-015	x	\$ 2,691,950	\$ 3,589,266	Van Winkle Ave. Water Main Replacement
132	Jersey City Municipal Utilities Authority	0906001-017	x	\$ 1,305,180	\$ 1,740,240	Boonton Plant Centrifuge
180	Jersey City Municipal Utilities Authority	0906001-019	x	\$ 5,025,000	\$ 6,700,000	Route 139 Water Main Replacement Project
298	Jersey City Municipal Utilities Authority	0906001-020	x	\$ 4,965,000	\$ 6,620,000	Phase 3 and 4 Water Main Replacement Project
298	Jersey City Municipal Utilities Authority	0906001-021	x	\$ 8,250,000	\$ 11,000,000	Phase 5 Water Mains
243	Jersey City Municipal Utilities Authority	0906001-025	x	\$ 26,250,000	\$ 35,000,000	Phase 1 & 2 Water Main Replacement Project
190	Lower Township Municipal Utilities Authority	0505002-004	x	\$ 9,000,000	\$ 12,000,000	Del Haven Water Main Expansion / Wildwood Water Utility Interconnect
572	Mount Arlington Borough	1426005-001	x	\$ 1,575,000	\$ 2,100,000	Mount Arlington Asset Management Plan
59	National Park Borough	0812001-005	x	\$ 1,350,000	\$ 1,800,000	Addition of PFOS Treatment at Existing Water Plant
24	Newark City	0714001-022	x	\$ 17,250,000	\$ 23,000,000	Process and operational upgrades at the Pequannock water treatment plant
254	NJ American Water Company, Incorporated	0712001-016	x	\$ 21,210,000	\$ 28,280,000	NJ American Water Lead Service Line Replacement Program PWSID 0712001
141	NJ American Water Company, Incorporated	2004002-012	x	\$ 15,000,000	\$ 20,000,000	NJ American Water Lead Service Line Replacement Program PWSID 2004002
273	Old Bridge Municipal Utilities Authority	1209002-005	x	\$ 2,025,000	\$ 2,700,000	Laurence Harbor Water System Upgrade, Phase 1
23	Orange City	0717001-011	x	\$ 1,162,500	\$ 1,550,000	PFAS in Well 8 Drinking Water System
23	Orange City	0717001-013	x	\$ 525,000	\$ 700,000	Well 5 Rehabilitation Project
21	Passaic Valley Water Commission	1605002-002	x	\$ 54,000,000	\$ 72,000,000	Lead Service Line Replacement in Main System
284	Point Pleasant Beach Borough	1525001-002	x	\$ 2,625,000	\$ 3,500,000	Ocean Avenue Water Main Replacement
191	Seaside Park Borough	1527001-004	x	\$ 1,125,000	\$ 1,500,000	Well #10 Treatment Facility
414	Ship Bottom Borough	1528001-004	x	\$ 3,150,000	\$ 4,200,000	Water Main Replacement Project
38	Trenton City	1111001-005	x	\$ 23,328,750	\$ 31,105,000	5-year Lead Service Line Replacement & Verification Project
8	Trenton City	1111001-011	x	\$ 15,255,000	\$ 20,340,000	Lead Service Line Replacement
541	Washington Township Municipal Utilities Authority	1438004-001	x	\$ 3,750,000	\$ 5,000,000	Water Tank Rehabilitation & Well Sm-3 Decommissioning
182	Wildwood City	0514001-006	x	\$ 4,637,403	\$ 6,183,204	2019 Capital Improvements (Drinking Water)
624	Willingboro Municipal Utilities Authority	0338001-005		\$ 1,500,000	\$ 2,000,000	Energy Savings Improvement Program (DW)
248	Willingboro Municipal Utilities Authority	0338001-010		\$ 5,400,000	\$ 7,200,000	Well 5A PFOS Treatment System Upgrade
563	Winslow Township	0436007-010	x	\$ 2,868,750	\$ 3,825,000	Well #2 Filter Plant Upgrade
Total Projects #: 48				\$320,030,299	\$426,707,065	

Pinelands Clean Water Projects

Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
PL-4	Galloway	Pinelands		\$2,620,080	\$3,493,440	Pinehurst Sewer Extension
PL-2	Manchester Township./Jackson Municipal Utilities Authority	Pinelands		\$5,394,026	\$7,192,035	Water & Sewer
PL-1	Pemberton	Pinelands		\$2,196,750	\$2,929,000	BCI Water System Improvement
PL-5	Winslow	Pinelands		\$1,296,705	\$1,728,940	Water & Sewer
Total Pinelands Projects: 4				\$11,507,561	\$15,343,415	
TOTAL NUMBER OF PROJECTS (Supplemental/Residual, CW, DW, and Pinelands) #: 180		TOTAL PROJECT COSTS (Supplemental/Residual, CW, DW, and Pinelands):		\$1,333,799,240	\$1,778,398,987	

**Appendix A
Ranking Order**

State Fiscal Year 2024 Appropriations (Eligibility) List

Residual/Supplemental Clean Water Projects						
Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
N/A	Clinton Town	S340924-07R	x	\$600,000	\$800,000	Town of Clinton System-Wide Customer Meter Replacement
N/A	Hoboken City	S340635-06R	x	\$30,000,000	\$40,000,000	Northwest Resiliency Park
N/A	Jersey City Municipal Utilities Authority	S340928-15R	x	\$2,625,000	\$3,500,000	Phase 3 & 4 Sewer Improvements
N/A	Newark City	S340815-24R	x	\$15,750,000	\$21,000,000	Structural eval & rehab of 350 miles of small diameter sewers
N/A	North Bergen Municipal Utilities Authority	S340652-14R	x	\$6,150,000	\$8,200,000	Woodcliff Additional Improvements
N/A	Ocean Township Sewer Authority	S340750-14R	x	\$1,500,000	\$2,000,000	Asbury Avenue and Longview Pump Stations Rehabilitation
N/A	Passaic Valley Sewerage Commission	S340689-40R	x	\$1,125,000	\$1,500,000	Plant wide Replacement & Relocation of Electrical Switchgear and MCCs
N/A	Paterson City	S340850-03-1	x	\$1,912,500	\$2,550,000	Change Order 2 CSO 029 Solids and Floatables Control
N/A	Plumsted Township	S340607-03R	x	\$7,500,000	\$10,000,000	Advanced WW treatment & collection system
N/A	Somerville Borough	S342013-01-1	x	\$1,387,500	\$1,850,000	Green Seam Phase II Ground Water Treatment
Total Projects #: 10				\$68,550,000	\$91,400,000	

Residual/Supplemental Drinking Water Projects						
Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
N/A	National Park Borough	0812001-004R	x	\$750,000	\$1,000,000	Replacement of Wells 5 & 6
N/A	North Jersey District WSC	1613001-025R	x	\$19,125,000	\$25,500,000	Recycle Clear Phase to the Head of the Treatment Plant
Total Projects #: 2				\$19,875,000	\$26,500,000	

Super Storm Sandy and State Fiscal Year 2024 Clean Water Project Eligibility List						
Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
1	Musconetcong Sewer Authority	S340384-09	x	\$ 4,650,000	\$ 6,200,000	Wastewater Treatment Plant Improvements
2	Oakland Borough	S340418-06	x	\$ 5,790,000	\$ 7,720,000	Oakland Sewer System Improvements
10	Rahway Valley Sewerage Authority	S340547-17		\$ 4,350,000	\$ 5,800,000	Headworks Influent Bar Screen Replacement
16	Mendham Borough	S340159-04	x	\$ 2,625,000	\$ 3,500,000	WWTP Improvements
24	Camden County Municipal Utilities Authority	S340640-29	x	\$ 9,525,000	\$ 12,700,000	Delaware #1 WPCF Piping and Treatment Upgrades
26	Montgomery Township	S340130-03		\$ 16,500,000	\$ 22,000,000	Stage II Wastewater Treatment Plant Flood Protection Project
29	Newark City	S340815-26		\$ 3,300,000	\$ 4,400,000	CSO - Improvements to the Peddie Combined Sewer Overflow
32	Camden City	S340366-07		\$ 7,500,000	\$ 10,000,000	CSO - 2014 Sanitary/Combined Sewer Rehab/Replacement Project
32	Camden City	S340366-15	x	\$ 9,997,500	\$ 13,330,000	CSO - Rehabilitation of Combined Sewer Outfalls and Regulator Chambers
36	Middlesex County Utilities Authority	S340699-17	x	\$ 19,500,000	\$ 26,000,000	ctp rehabilitation phase 4
49	Jersey City Municipal Utilities Authority	S340928-40	x	\$ 6,000,000	\$ 8,000,000	Eastside and Westside Pump Station Mechanical Screens
50	Jersey City Municipal Utilities Authority	S340928-21	x	\$ 9,750,000	\$ 13,000,000	CSO - Sewer Pipe Replacement / Phase V CSO Study
50	Jersey City Municipal Utilities Authority	S340928-24	x	\$ 93,750,000	\$ 125,000,000	CSO - Phase 1/2 Sewer Rehabilitation
52	Elizabeth City	S340942-20	x	\$ 7,725,000	\$ 10,300,000	South Second Street Drainage and Atlantic Street CSO Tank Project
52	Elizabeth City	S345070-01	x	\$ 3,000,001	\$ 4,000,001	CSO - City of Elizabeth Combined Sewer Overflow Long Term Control Plan
55	Bayonne City	S340399-31	x	\$ 3,750,000	\$ 5,000,000	CSO - Stormwater Management Facilities and Park Improvements
57	Kearny Town	S340259-11	x	\$ 12,750,000	\$ 17,000,000	CSO - Dukes St Stormwater Pump Station
68	Long Branch Sewerage Authority	S340336-08	x	\$ 1,305,525	\$ 1,740,700	2018 Capital Improvements Projects - Wastewater Treatment Plant
78	Ocean County Utilities Authority	S340372-64	x	\$ 37,500,000	\$ 50,000,000	Central Water Pollution Control Facility Process Improvements
89	Mount Laurel Township Municipal Utilities Authority	S340943-06	x	\$ 7,875,000	\$ 10,500,000	Sewer System Improvement Project (Bundle 1)
104	North Hudson Sewer Authority	S340952-33	x	\$ 20,250,000	\$ 27,000,000	H6/H7 Long Term Control Plan Project
106	North Hudson Sewer Authority	S340952-39		\$ 13,500,000	\$ 18,000,000	Boulevard East Combined Sewer Improvements
109	Riverside Sewerage Authority	S340490-01		\$ 630,000	\$ 840,000	Primary Digester Mixing System
113	Perth Amboy City	S340435-19		\$ 300,000	\$ 400,000	The Purchasing of a CCTV Video Pipeline Inspection System Project
113	Perth Amboy City	S345220-01	x	\$ 2,437,500	\$ 3,250,000	CSO - Permit Development of Long Term Control Plan
116	Hackensack City	S340923-13	x	\$ 12,750,000	\$ 17,000,000	The Long Term Control Plan and CSO Sewer Separation Efforts (Phase 3)
130	Passaic Valley Sewerage Commission	S340689-44	x	\$ 18,000,000	\$ 24,000,000	CSO - Wallington Pump Station Rehabilitation Project
131	Passaic Valley Sewerage Commission	S340689-52		\$ 50,250,000	\$ 67,000,000	Advanced Electrical Project
142	Pennsville Sewerage Authority	S340870-05	x	\$ 3,000,000	\$ 4,000,000	Wastewater Treatment Plant Improvements
145	Beach Haven Borough	S344220-01		\$ 2,700,000	\$ 3,600,000	Barnegat Bay - Stormwater Pump replacement and drainage
149	Logan Township Municipal Utilities Authority	S340123-02	x	\$ 9,000,000	\$ 12,000,000	Effluent Force Main Replacement Project
152	Bergen County Utilities Authority	S340386-21	x	\$ 5,700,000	\$ 7,600,000	Final Settling Tanks Improvements
152	Bergen County Utilities Authority	S340386-23	x	\$ 37,500,000	\$ 50,000,000	Sludge Digester Improvements
152	Bergen County Utilities Authority	S340386-24	x	\$ 1,462,500	\$ 1,950,000	Tank Header Improvements
155	Linden Roselle Sewer Authority	S340299-08	x	\$ 20,250,000	\$ 27,000,000	2019 Capital Improvements Projects
162	Passaic Valley Sewerage Commission	S340689-50	x	\$ 6,600,000	\$ 8,800,000	Improvements to the Vehicle Maintenance Building
165	Wanaque Valley Regional Sewer Authority	S340780-05	x	\$ 8,625,000	\$ 11,500,000	Capital Improvement Project
179	Gloucester County Utilities Authority	S340902-15	x	\$ 10,875,000	\$ 14,500,000	Combined Heat & Power
194	Stony Brook Regional Sewer Authority	S340400-11	x	\$ 16,500,000	\$ 22,000,000	River Road Wastewater Treatment Plant UV Disinfection and Effluent Filtration Project
199	Evesham Municipal Utilities Authority	S340838-09		\$ 375,000	\$ 500,000	Elmwood WWTP Resiliency Improvements
209	Bergen County Utilities Authority	S340386-26	x	\$ 4,500,000	\$ 6,000,000	Cogeneration Engine Rehabilitation
230	Ocean County	S344080-10		\$ 187,500	\$ 250,000	Barnegat Bay - Camera Pipe Line Inspection Truck System - Equipment
230	Ocean County	S344080-11		\$ 262,500	\$ 350,000	Barnegat Bay -Mechanical Street Sweeper - Equipment
231	Rockaway Valley Regional Sewer Authority	S340821-08	x	\$ 11,625,000	\$ 15,500,000	Improvements to treatment facility for compliance w/ effluent parameters, & SCADA
243	Wildwood City	S340664-06	x	\$ 12,000,000	\$ 16,000,000	2019 Capital Improvements
252	New Jersey Water Supply Authority	S340421-02	x	\$ 71,250,000	\$ 95,000,000	Round Valley Reservoir Structures Refurbishment and Resource Preservation
253	Camden County Municipal Utilities Authority	S340640-36	x	\$ 11,625,000	\$ 15,500,000	Service & Administration Buildings Rehab
271	Long Branch Sewerage Authority	S340336-09	x	\$ 4,200,000	\$ 5,600,000	2018 Capital Improvements Projects - Collection System
276	Stafford Township	S340946-08	x	\$ 2,625,000	\$ 3,500,000	Beach Haven West Sanitary Sewer Replacement Phase III
276	Stafford Township	S340946-09		\$ 3,510,000	\$ 4,680,000	Beach Haven West Sanitary Sewer Replacement Phase IV
278	Metuchen Borough	S340360-02	x	\$ 6,750,000	\$ 9,000,000	Sewage Pump Station Replacement
280	Somerville Borough	S340551-01		\$ 2,775,000	\$ 3,700,000	Somerville Sanitary Sewers Project 19-001
286	Manasquan River Regional Sewerage Authority	S340911-03		\$ 495,000	\$ 660,000	Equipment Replacement
290	Vernon Township	S340745-03	x	\$ 2,271,750	\$ 3,029,000	Vernon Township Asset Management Assessment and Plan
301	Delanco Sewerage Authority	S340956-03	x	\$ 1,186,500	\$ 1,582,000	Collection System Improvement Project
324	Bergen County Utilities Authority	S340386-25	x	\$ 3,000,000	\$ 4,000,000	Northern Valley Force Main Improvements

**Appendix A
Ranking Order**

Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
325	Monmouth County Bayshore Outfall Authority	S340325-04	x	\$ 2,625,000	\$ 3,500,000	Force Main Assessment and Rehabilitation
325	Monmouth County Bayshore Outfall Authority	S340325-04a	x	\$ 2,625,000	\$ 3,500,000	Force Main Assessment and Rehabilitation - Valve component
327	Camden County Municipal Utilities Authority	S340640-30		\$ 5,625,000	\$ 7,500,000	CCMUA Pump Station Electrical Upgrades
343	Toms River Municipal Utilities Authority	S340145-07		\$ 6,750,000	\$ 9,000,000	Sanitary Sewer Rehabilitation
343	Toms River Municipal Utilities Authority	S340145-08	x	\$ 1,018,800	\$ 1,358,400	Equipment Purchase
348	Two Rivers Water Reclamation Authority	S340117-10	x	\$ 2,475,000	\$ 3,300,000	New Main Pump Station - Planning & Design
349	Brick Township Municipal Utilities Authority	S340448-13	x	\$ 3,450,000	\$ 4,600,000	Sanitary Sewer Main Replacement on Cartagena Drive, Alhama Drive, Cadiz Drive, Valencia Drive and Monterey Drive
350	Northwest Bergen County Utilities Authority	S340700-19	x	\$ 6,099,338	\$ 8,132,450	Interceptor System Rehabilitation
360	Franklin Township Sewerage Authority	S340839-09	x	\$ 5,700,000	\$ 7,600,000	Marcy Street Sanitary Sewer Rehab
367	Parsippany Troy Hills Township	S340886-05	x	\$ 8,888,126	\$ 11,850,835	Pump Station No. 4 Sanitary Sewer Redirection Project
377	Mount Laurel Township Municipal Utilities Authority	S340943-07	x	\$ 2,400,000	\$ 3,200,000	Sewer System Improvement Project (Bundle 2)
379	North Brunswick Township	S340888-03		\$ 2,475,000	\$ 3,300,000	Sanitary Sewer Improvement Project
379	North Brunswick Township	S340888-04		\$ 1,912,500	\$ 2,550,000	Mile Run Interceptor Repair
381	Winslow Township	S340895-10	x	\$ 1,287,750	\$ 1,717,000	Various Sanitary Sewer System Rehab
399	Scotch Plains Township	S340512-01	x	\$ 2,025,000	\$ 2,700,000	Sewer Pump Station Upgrades
422	Hopewell Township	S340282-03	x	\$ 1,230,000	\$ 1,640,000	Sanitary Sewer System Asset Management Plan - Sewer Rehabilitation Projects
425	Princeton	S340656-11	x	\$ 2,944,259	\$ 3,925,678	Improvements to Linden Lane and Spruce Street
431	Mantua Township Municipal Utilities Authority	S340514-01	x	\$ 2,007,375	\$ 2,676,500	Austin Street Sewer Pump Station
431	Mantua Township Municipal Utilities Authority	S340514-03	x	\$ 1,022,625	\$ 1,363,500	Royal Oaks Sewer Pump Station
436	Middlesex Borough	S340698-03	x	\$ 900,000	\$ 1,200,000	Middlesex Borough Rehabilitation of Sanitary Sewers Phase II (Greenbrook Rd. and Louis Ave. Pump Stations)
442	Pennsville Sewerage Authority	S340870-04	x	\$ 1,200,000	\$ 1,600,000	Pumping Station No. 3 Force Main Replacement
453	South Monmouth Regional Sewer Authority	S340377-06		\$ 1,725,000	\$ 2,300,000	Pump Station Upgrades - Brielle and Glimmer Glass
466	North Haledon Borough	S340229-01	x	\$ 1,875,000	\$ 2,500,000	Pump Station Rehabilitation
468	North Haledon Borough	S340229-02		\$ 75,000	\$ 100,000	Small System Asset Management Plan
474	Haddon Heights Borough	S340877-02	x	\$ 487,500	\$ 650,000	Sanitary Sewer System Asset Management Plan
475	Emerson Borough	S340497-01		\$ 75,000	\$ 100,000	Small System Asset Management Plan
475	Emerson Borough	S340497-02		\$ 525,000	\$ 700,000	Cindy Lane Pump Station Improvement
492	Mount Arlington Borough	S340451-05	x	\$ 412,500	\$ 550,000	Wastewater System Asset Management Plan
493	Highlands Borough	S340901-05		\$ 6,375,000	\$ 8,500,000	Coastal Community Water Quality Restoration
502	Medford Lakes Borough	S340319-03	x	\$ 8,250,000	\$ 11,000,000	Collection System Lining Improvements
504	Mendham Borough	S340159-03	x	\$ 2,775,000	\$ 3,700,000	Collection System Improvements
510	Hamburg Borough	S340149-03	x	\$ 75,000	\$ 100,000	Asset Management Plan and Emergency Standby Pumping Equipment
510	Hamburg Borough	S340149-04	x	\$ 600,000	\$ 800,000	Sewer Pump Station Improvement Project
511	Long Beach Township	S340023-09	x	\$ 4,923,750	\$ 6,565,000	North Beach Sewer Main Replacement
521	Borough of Wenonah	S340531-01	x	\$ 997,500	\$ 1,330,000	Sanitary Sewer Collection System Asset Management and System Improvements
533	Ship Bottom Borough	S340311-05	x	\$ 3,750,000	\$ 5,000,000	Sewer Main Replacement Project
538	Fieldsboro Borough	S340522-01		\$ 1,200,000	\$ 1,600,000	Sewer @ Stormwater Asset Management Plan
540	Willingboro Municipal Utilities Authority	S340132-10	x	\$ 13,650,000	\$ 18,200,000	Energy Savings Improvement Program
541	Passaic Valley Sewerage Commission	S340689-45	x	\$ 7,657,577	\$ 10,210,102	Sludge Storage Improvements
542	Passaic Valley Sewerage Commission	S340689-54		\$ 16,950,000	\$ 22,600,000	5th Thickening Centrifuge Project
605	Montville Township	S340931-04	x	\$ 2,625,000	\$ 3,500,000	Old Lane Sewer Project
652	Hackensack City	S340923-15		\$ 1,200,000	\$ 1,600,000	Stormwater Infrastructure Improvements 2020
655	Camden County Municipal Utilities Authority	S340640-26	x	\$ 21,150,000	\$ 28,200,000	Newton Creek Dredging and Erosion Control
700	Lower Township Municipal Utilities Authority	S340810-05	x	\$ 22,500,000	\$ 30,000,000	Collection System Expansion
738	Little Egg Harbor Township	S340579-04	x	\$ 1,530,000	\$ 2,040,000	Mystic Island Drainage Improvements - Phase 2
769	Gloucester Township	S340364-11	x	\$ 712,500	\$ 950,000	Flood Mitigation (SANDY)
769	Gloucester Township	S340364-15	x	\$ 1,087,500	\$ 1,450,000	Gloucester Township Stormwater Improvements
809	Northfield City	S340508-02		\$ 112,500	\$ 150,000	Vector Truck Purchase
939	Jersey City Municipal Utilities Authority	S340928-32		\$ 9,225,000	\$ 12,300,000	Remote Meter Reading (AMI) (FKA DW)
950	Atlantic City Municipal Utilities Authority	S340439-04		\$ 2,300,000	\$ 3,066,667	Water Meter and MTU Replacement
954	East Orange City	S340843-03		\$ 12,825,000	\$ 17,100,000	The Crossings at Brick Church
965	Cumberland County Improvement Authority	S342015-04	x	\$ 4,439,778	\$ 5,919,704	Side Slope Restoration and Storm Water Management
968	Sussex County Municipal Utilities Authority	S342008-06	x	\$ 32,250,000	\$ 43,000,000	Landfill Life Stage 2 Expansion/Infrastructure Relocation Project
976	Burlington City	S340140-02	x	\$ 1,950,000	\$ 2,600,000	Meter Replacement (FKA DW Meter replacement & Filter rehabilitation)
983	Bloomfield Township	S340516-01	x	\$ 5,423,228	\$ 7,230,970	Water Meter Replacement (FKA DW)
988	South Orange Village	S340103-02		\$ 2,002,500	\$ 2,670,000	Advanced Metering Infrastructure (AMI) Implementation
990	Brick Township Municipal Utilities Authority	S340448-14	x	\$ 1,500,000	\$ 2,000,000	Meter Replacement - Phase II
1003	West Deptford Township	S340947-06	x	\$ 3,540,000	\$ 4,720,000	Water Meter Replacement Project (FKA DW)
1010	Bordentown City	S340219-04		\$ 2,250,000	\$ 3,000,000	Water Meter Replacement Program (FKA DW)
1012	Ship Bottom Borough	S340311-04	x	\$ 2,062,500	\$ 2,750,000	Residential Water Meter Project
Total Projects #: 116				\$913,836,380	\$1,218,448,507	

Super Storm Sandy and State Fiscal Year 2024 Drinking Water Project Eligibility List

Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
8	Trenton City	1111001-011	x	\$ 15,255,000	\$ 20,340,000	Lead Service Line Replacement
21	Passaic Valley Water Commission	1605002-002	x	\$ 54,000,000	\$ 72,000,000	Lead Service Line Replacement in Main System
23	Orange City	0717001-011	x	\$ 1,162,500	\$ 1,550,000	PFAS in Well 8 Drinking Water System
23	Orange City	0717001-013	x	\$ 525,000	\$ 700,000	Well 5 Rehabilitation Project
24	Newark City	0714001-022	x	\$ 17,250,000	\$ 23,000,000	Process and operational upgrades at the Pequannock water treatment plant
30	Bloomfield Township	0702001-003	x	\$ 823,796	\$ 1,098,395	Lead Service Line Replacement
38	Trenton City	1111001-005	x	\$ 23,328,750	\$ 31,105,000	5-year Lead Service Line Replacement & Verification Project
45	Hopatcong Borough	1912001-002	x	\$ 1,050,000	\$ 1,400,000	Hopatcong Borough PFAS Removal Improvement Project
50	Bloomfield Township	0702001-004	x	\$ 3,000,000	\$ 4,000,000	Interconnection Project
50	Bloomfield Township	0702001-005	x	\$ 6,000,000	\$ 8,000,000	Lead Service Replacement Phases
59	National Park Borough	0812001-005	x	\$ 1,350,000	\$ 1,800,000	Addition of PFOS Treatment at Existing Water Plant
90	Brick Township Municipal Utilities Authority	1506001-011	x	\$ 15,667,500	\$ 20,890,000	Granular Activated Carbon Treatment Addition
91	East Orange City	0705001-014	x	\$ 24,750,000	\$ 33,000,000	Water System Improvement and Resiliency Project 2017
101	High Bridge Borough	1014001-004	x	\$ 1,500,000	\$ 2,000,000	High Bridge Water System: Bunnvale Well and West Main Street Water Main Upgrades
127	East Greenwich	0803001-004	x	\$ 4,500,000	\$ 6,000,000	Installation of Filtration System at Well #3
132	Jersey City Municipal Utilities Authority	0906001-017	x	\$ 1,305,180	\$ 1,740,240	Boonton Plant Centrifuge
141	NJ American Water Company, Incorporated	2004002-012	x	\$ 15,000,000	\$ 20,000,000	NJ American Water Lead Service Line Replacement Program PWSID 2004002

Appendix A
Ranking Order

Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
166	Hackettstown Municipal Utilities Authority	2108001-002	x	\$ 757,500	\$ 1,010,000	Lead Service Line Replacement
180	Jersey City Municipal Utilities Authority	0906001-019	x	\$ 5,025,000	\$ 6,700,000	Route 139 Water Main Replacement Project
182	Wildwood City	0514001-006	x	\$ 4,637,403	\$ 6,183,204	2019 Capital Improvements (Drinking Water)
190	Lower Township Municipal Utilities Authority	0505002-004	x	\$ 9,000,000	\$ 12,000,000	Del Haven Water Main Expansion / Wildwood Water Utility Interconnect
191	Seaside Park Borough	1527001-004	x	\$ 1,125,000	\$ 1,500,000	Well #10 Treatment Facility
202	Brick Township Municipal Utilities Authority	1506001-014	x	\$ 2,700,000	\$ 3,600,000	Water Main Replacement on Cartagena Drive, Alhama Drive, Cadiz Drive, Valencia Drive and Monterey Drive
229	Hawthorne Borough	1604001-002		\$ 3,750,000	\$ 5,000,000	Hawthorne Water Utility PFAs Treatment
240	Hightstown Borough	1104001-009	x	\$ 712,500	\$ 950,000	Water Tank Painting & Repairs
243	Jersey City Municipal Utilities Authority	0906001-025	x	\$ 26,250,000	\$ 35,000,000	Phase 1 & 2 Water Main Replacement Project
248	Willingboro Municipal Utilities Authority	0338001-010		\$ 5,400,000	\$ 7,200,000	Well 5A PFOS Treatment System Upgrade
251	Jersey City Municipal Utilities Authority	0906001-009	x	\$ 3,750,000	\$ 5,000,000	Burma Road Area Water System Improvements
254	NJ American Water Company, Incorporated	0712001-016	x	\$ 21,210,000	\$ 28,280,000	NJ American Water Lead Service Line Replacement Program PWSID 0712001
273	Old Bridge Municipal Utilities Authority	1209002-005	x	\$ 2,025,000	\$ 2,700,000	Laurence Harbor Water System Upgrade, Phase 1
282	Clinton Town	1005001-010	x	\$ 1,980,000	\$ 2,640,000	West Main Street Water Main Replacement Project
284	Point Pleasant Beach Borough	1525001-002	x	\$ 2,625,000	\$ 3,500,000	Ocean Avenue Water Main Replacement
298	Jersey City Municipal Utilities Authority	0906001-020	x	\$ 4,965,000	\$ 6,620,000	Phase 3 and 4 Water Main Replacement Project
298	Jersey City Municipal Utilities Authority	0906001-021	x	\$ 8,250,000	\$ 11,000,000	Phase 5 Water Mains
310	Allentown Borough	1302001-004	x	\$ 1,746,720	\$ 2,328,960	Water Treatment Plant Improvements
313	Jersey City Municipal Utilities Authority	0906001-015	x	\$ 2,691,950	\$ 3,589,266	Van Winkle Ave. Water Main Replacement
316	Brick Township Municipal Utilities Authority	1506001-008	x	\$ 4,912,500	\$ 6,550,000	Undersized Water Main Replacement Cedar Park East and West
414	Ship Bottom Borough	1528001-004	x	\$ 3,150,000	\$ 4,200,000	Water Main Replacement Project
454	East Windsor Municipal Utilities Authority	1101002-005		\$ 1,500,000	\$ 2,000,000	Twin Rivers (H section) Water Main Replacement Project
462	Clinton Town	1005001-012	x	\$ 2,625,000	\$ 3,500,000	WQAA Implementation - Water Infrastructure Audit and Upgrades
483	Farmingdale Borough	1314001-002	x	\$ 680,250	\$ 907,000	Painting and repairs to water tower and other misc. system improvements
534	Clinton Town	1005001-013	x	\$ 2,250,000	\$ 3,000,000	Foster Wheeler Booster Pump Station Modifications - Asset Management Planning
541	Washington Township Municipal Utilities Authority	1438004-001	x	\$ 3,750,000	\$ 5,000,000	Water Tank Rehabilitation & Well Sm-3 Decommissioning
563	Winslow Township	0436007-010	x	\$ 2,868,750	\$ 3,825,000	Well #2 Filter Plant Upgrade
572	Mount Arlington Borough	1426005-001	x	\$ 1,575,000	\$ 2,100,000	Mount Arlington Asset Management Plan
624	Willingboro Municipal Utilities Authority	0338001-005		\$ 1,500,000	\$ 2,000,000	Energy Savings Improvement Program (DW)
676	Hopatcong Borough	1912001-004	x	\$ 75,000	\$ 100,000	Small System Asset Management
714	High bridge Borough	1014001-001	x	\$ 75,000	\$ 100,000	Asset Management Plan for the High Bridge Water System
Total Projects #: 48				\$320,030,299	\$426,707,065	

Pinelands Clean Water Projects

Priority List Rank	Applicant	Project No.	Potential WIFIA/SWIFIA	Estimated Allowable DEP Loan Amount	Estimated Total Loan Amount	Project Description
PL-1	Pemberton	Pinelands		\$2,196,750	\$2,929,000	BCI Water System Improvement
PL-2	Manchester Township./Jackson Municipal Utilities Authority	Pinelands		\$5,394,026	\$7,192,035	Water & Sewer
PL-4	Galloway	Pinelands		\$2,620,080	\$3,493,440	Pinehurst Sewer Extension
PL-5	Winslow	Pinelands		\$1,296,705	\$1,728,940	Water & Sewer
Total Pinelands Projects: 4				\$11,507,561	\$15,343,415	
TOTAL NUMBER OF PROJECTS (Supplemental/Residual, CW, DW, and Pinelands) #: 180		TOTAL PROJECT COSTS (Supplemental/Residual, CW, DW, and Pinelands):		\$1,333,799,240	\$1,778,398,987	

Appendix B
Distribution of Long-Term Financing Program Funds, by County

County	Sum Of Total Original Loans		Per Capita*
Atlantic	\$	147,591,420	\$ 562
Bergen	\$	535,371,768	\$ 575
Burlington	\$	475,037,477	\$ 1,062
Camden	\$	843,785,114	\$ 1,665
Cape May	\$	124,610,067	\$ 1,372
Cumberland	\$	72,754,679	\$ 498
Essex	\$	792,501,498	\$ 990
Gloucester	\$	203,218,879	\$ 696
Hudson	\$	717,590,514	\$ 1,065
Hunterdon	\$	134,911,703	\$ 1,096
Mercer	\$	348,480,897	\$ 954
Middlesex	\$	839,666,205	\$ 1,022
Monmouth	\$	488,310,506	\$ 796
Morris	\$	460,911,770	\$ 944
Ocean	\$	712,223,786	\$ 1,141
Passaic	\$	259,631,091	\$ 522
Salem	\$	60,940,149	\$ 994
Somerset	\$	315,078,551	\$ 969
Sussex	\$	96,722,419	\$ 693
Union	\$	385,345,800	\$ 693
Warren	\$	99,404,683	\$ 951
Total	\$	8,114,088,975	

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NEW JERSEY WATER BANK
State Fiscal Year 2023 - Active Project Review
3/1/2023 - 3/31/2023

(Blue \$ = Engineering Estimate)

Color	Description	Contracts	Estimated Contract Amount
Construction Ready			
Purple	Contracts Certified*	4	\$ 5,545,000
Lt. Purple	Contract Authorizations To Award	1	\$ -
Certifications and Awards (3/01/2023 - 3/31/2023)		5	\$ 5,545,000
Under Review			
Lt. Green	Authoriz. To Advertise (3/01/2023 - 3/31/2023)	9	\$ 80,150,000
Pipeline			
Yellow	Projects/Contracts Under Active Review	407	\$3,227,351,907

Certified Projects

Color	Project Sponsor	Project Number	Project Name	Contract Number	Cert Date	Cert Amount
	Bloomfield Township	0702001-004	Interconnection Project	PD-2	2023-03-03	\$470,000
	Bordentown City	S340219-04	Water Meter Replacement Program (FKA DW)	COS-1	2023-03-03	\$3,010,000
	Camden City	S340366-14	Rehabilitation of Combined and Storm Sewer Outfalls	1 of 2	2023-03-23	\$782,557
	Camden City	S340366-14	Rehabilitation of Combined and Storm Sewer Outfalls	2 of 2	2023-03-23	\$1,282,443
	TOTALS					\$5,545,000

Authorization to Award Issued

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Bordentown City	S340219-04	Water Meter Replacement Program (FKA DW)	0*	COS-1	2023-03-02
	TOTALS			\$0		

* included in certified total

Authorization to Advertise Issued

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAdv Actual
	Roosevelt Borough	1341001-008	Improvements to Pine Drive Phase I	\$1,000,000	COS-1	2023-03-01
	Mount Laurel Township Municipal Utilit	S340943-07	Sewer System Improvement Project (Bundle 2)	\$3,200,000	COS-2	2023-03-03
	Elizabeth City	S340942-20	South Second Street Drainage and Atlantic Street CSO Tank	\$5,150,000	2 of 2	2023-03-08
	Tuckerton Borough	1532002-001	2022 Rehabilitation of Well #3 and Well #4	\$300,000	COS-1	2023-03-09
	Clinton Township Sewerage Authority	S340873-04	NHHS Pump Station Rehabilitation/Upgrade	\$1,500,000	COS-1	2023-03-21
	Passaic Valley Sewerage Commission	S340689-57	Phase V - Line Improvements Program	\$45,000,000	COS-1	2023-03-21
	Camden County Municipal Utilities Auth	S340640-33	Bar Screen & Grit System Upgrades	\$16,000,000	COS-1	2023-03-27
	Waldwick Borough	0264001-003	Water Treatment Systems	\$5,000,000	1	2023-03-31
	Bergen County Utilities Authority	S340386-26	Cogeneration Engine Rehabilitation	\$3,000,000	COS-1	2023-01-31
	TOTALS			\$80,150,000		

* included in certified total

** included in other contract total

Contracts Under Review

Color	Project Sponsor	Project Number	Project Name	Estimated Project Cost	Contract Name	Contract Number
	Allentown Borough	1302001-001	Asset Management Plan	\$100,000	Asset Management Plan	PD-1
	Allentown Borough	1302001-002	Elevated Water Tank Improvements	\$549,100	Allentown Borough	1302001-002
	Allentown Borough	1302001-004	Water Treatment Plant Improvements	\$2,148,960	Allentown Borough	1302001-004
	Allentown Borough	1302001-004	Water Treatment Plant Improvements	\$48,000	Asset Management Plan	PD-1
	Allentown Borough	1302001-004	Water Treatment Plant Improvements	\$132,000	Water Treatment Plant Improvements	PD-2
	Aqua New Jersey Incorporate	1103001-007	Aqua NJ Hamilton Lead Service Line Replacement	\$13,400,000	Hamilton Lead Service Line Replacement	COS-1
	Asbury Park City	S340883-08	Sewer Plant	\$63,000,000	Sewer Plant	1 of 1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Atlantic City Municipal Utilities Authority	0102001-010	Asset Management Plan - Professional Consulting Services In Compliance With The New Jersey Water Quality Accountability Act	\$150,000	Atlantic City MUA Asset Management Plan	1 of 1
	Atlantic City Municipal Utilities Authority	S340439-04	Water Meter and MTU Replacement	\$954,231	Water Meter Purchase	1 of 3
	Atlantic City Municipal Utilities Authority	S340439-04	Water Meter and MTU Replacement	\$669,163	Automatic Meter Reading (AMR) and Meter Transmission Unit (MTU)	2 of 3
	Atlantic City Municipal Utilities Authority	S340439-04	Water Meter and MTU Replacement	\$456,606	Installation of Water Meter and MTU	3 of 3
	Bayonne City	0901001-006	Aqueduct Replacement	\$6,000,000	Aqueduct Replacement Project CM Services	E/A
	Bayonne City	0901001-006	Aqueduct Replacement	\$6,000,000	Phase 2 Aqueduct Replacement Project	1 of 1
	Bayonne City	S340399-31	STORMWATER MANAGEMENT FACILITIES AND FRANCIS G. FITZPATRICK PARK IMPROVEMENTS	\$2,110,000	STORMWATER MANAGEMENT FACILITIES AND FRANCIS G. FITZPATRICK PARK IMPROVEMENTS Project County: Hudson	1
	Bayshore Regional Sewer Authority	S340697-07	Power Resiliency Project 5182	\$31,000,000	Power Resiliency Project	COS-1
	Beach Haven Borough	S344220-01	SFY2018 Stormwater Pump and Drainage Project	\$3,405,000	SFY 2018 Stormwater Pump and Drainage Project	1 of 1
	Belleville Township	0701001-008	Belleville Lead Service Line Replacement	\$3,568,752	Lead Service Line Replacement Program, Phase 1	COS-1
	Bergen County Utilities Authority	S340386-13	Consolidation of Edgewater/Little Ferry service area by converting Edgewater WPCF to a PS & diverting service area to Little Ferry WPCF.	\$74,000,000	Contract Part A - Pump Station	COS-1
	Bergen County Utilities Authority	S340386-13	Consolidation of Edgewater/Little Ferry service area by converting Edgewater WPCF to a PS & diverting service area to Little Ferry WPCF.		Contract Part B - Dual 24-Inch HDPE Force Mains	COS-2
	Bergen County Utilities Authority	S340386-13	Consolidation of Edgewater/Little Ferry service area by converting Edgewater WPCF to a PS & diverting service area to Little Ferry WPCF.		Contract Part C - Horizontal Directional Drill of Dual 24-Inch HDPE Force Mains	COS-3
	Bergen County Utilities Authority	S340386-13	Consolidation of Edgewater/Little Ferry service area by converting Edgewater WPCF to a PS & diverting service area to Little Ferry WPCF.		Contract Part D - Contract Part D- 54-Inch Gravity Sewer	COS-4
	Bergen County Utilities Authority	S340386-26	Cogeneration Engine Rehabilitation	\$205,000	P&D - Cogeneration Engine Rehabilitation	PD-1
	Bergen County Utilities Authority	S340386-26	Cogeneration Engine Rehabilitation	\$3,000,000	Cogeneration Engine Rehabilitation	COS-1
	Berkeley Heights Township	S340385-05	STP Upgrade	\$2,000,000	STP Upgrade	1 of 1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Berkeley Heights Township	S340385-07	Anearobic Digester Flare Replacement Project	\$450,000	Anearobic Digester Flare Replacement Project	COS-1
	Berkeley Township Municipal Utilities Authority	1505004-010	Berkeley Township MUA Phase VII Water Main Installation	\$12,100,000	Phase VII Water Main Installation	1
	Berkeley Township Municipal Utilities Authority	1505323-001	Northern Blvd Water Tower Rehabilitation Project	\$2,100,000	Northern Blvd Water Tower Rehabilitation Project	COS-1
	Boonton Town	S340265-02	Town of Boonton – Myrtle, Wootton, and Roessler Street Sewer Improvement Project	\$1,500,000	Sewer Improvement	COS-1
	Bordentown City	S340219-04	Water Meter Replacement Program (FKA DW)	\$3,010,000	Water Meter Replacement Program	COS-1
	Brick Township Municipal Utilities Authority	1506001-013	Water Main Stream Crossings Replacements at Route 70 (16" Diameter), at the Beaver Dam Creek at Midstreams Road (16" Diameter), and Five 12" Diameter Stream Crossings in the Township of Brick	\$4,188,419	Water System Rehab/Replacement	1 of 1
	Brick Township Municipal Utilities Authority	1506001-016	Reservoir Infrastructure Mitigation Improvements Project	\$11,200,000	Reservoir Infrastructure Mitigation Improvements Project	COS-1
	Brick Township Municipal Utilities Authority	S340448-12	Sanitary Sewer Manhole Rehabilitation and Replacement	\$4,824,000	Sanitary Sewer Manhole Rehabilitation and Replacement Contract No. 818002	DBC-1
	Brigantine City	0103001-501	Installation of Generators at well	\$2,900,000	Install Generators	1
	Brigantine City	S340827-04	Emergency Generators	\$3,300,000	Emergency Generators	1 of 1
	Brigantine City	S340827-05	Flood Control and Pump Station Improvements	\$4,600,000	Evans Blvd. Stormwater	2
	Brigantine City	S340827-06	Municipal System Improvements	\$1,001,066	Municipal Stormwater System Improvements	1
	Burlington City	0305001-003	Broad Street Water Tank Rehabilitation	\$2,200,000	Broad Street Water Tank Rehabilitation	COS-1
	Camden City	0408001-022	Install potable wells/flr elevations at Morris Delair WTP	\$1,400,000	WTP Upgrades	1 of 1
	Camden City	S340366-07	2014 Sanitary/Combined Sewer Rehab / Replacement Project	\$6,660,000	2014 Sanitary/Combined Sewer Rehab / Replacement Project - Contract A	1
	Camden City	S340366-12	Cooper Street Pump Station	\$2,300,000	Camden Cooper st Pump Station	1 of 1
	Camden City	S340366-13	Rehabilitation of Arch Street Pump Station	\$12,000,000	Rehabilitation of Arch Street Pump Station	1 of 1
	Camden City	S340366-14	Rehabilitation of Combined and Storm Sewer Outfalls	\$782,557	Separate Stormwater Sewer Outfalls Maintenance and Rehabilitation	1 of 2
	Camden City	S340366-14	Rehabilitation of Combined and Storm Sewer Outfalls	\$1,282,443	Combined Sewer Outfalls Maintenance and Rehabilitation	2 of 2

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Camden City	S340366-16	New Auto Meter Reading Equip for entire City (FKA DW)	\$3,050,000	Advanced Metering Infrastructure	1 of 2
	Camden City	S340366-16	New Auto Meter Reading Equip for entire City (FKA DW)	\$3,050,000	Furnishing and Delivery of Cold Water Meters	2 of 2
	Camden County Municipal Utilities Authority	S340640-19	Camden City Green and Grey Infrastructure Project - Phase 4	\$3,833,333	Camden City Combined Sewer Replacement -- -Phase 6	
	Camden County Municipal Utilities Authority	S340640-19	Camden City Green and Grey Infrastructure Project - Phase 4	\$3,833,333	Installation of Stormwater Planters For Creation of a Green Street	
	Camden County Municipal Utilities Authority	S340640-19	Camden City Green and Grey Infrastructure Project - Phase 4	\$3,833,333	Construction Management for Green and Grey Infrastructure	
	Camden County Municipal Utilities Authority	S340640-21	Camden City Waterfront Stormwater Pumping Station	\$32,500,000	Elm Street Wet Weather Pump Station and Interceptor	1 of 1
	Camden County Municipal Utilities Authority	S340640-32	CCMUA - Camden - Pennsauken CSO Disconnect	\$24,000,000	CCMUA - Camden - Pennsauken CSO Disconnect	COS-1
	Camden County Municipal Utilities Authority	S340640-33	Bar Screen & Grit System Upgrades	\$16,000,000	Bar Screen & Grit System Upgrades	COS-1
	Camden County Municipal Utilities Authority	S340640-34	2022 CCMUA Pump Station and Interceptor Upgrades and Rehabilitation	\$15,200,000	1 - 417 Manholes	COS-1
	Camden County Municipal Utilities Authority	S340640-34	2022 CCMUA Pump Station and Interceptor Upgrades and Rehabilitation		2 - 416 Pump Stations	COS-2
	Carneys Point Sewerage Authority	S340502-08	LAFAYETTE ROAD SANITARY SEWER	\$1,057,202	Lafayette Road Sanitary sewer	1
	Clementon Borough	0411001-001	Rehab of Gibbsboro Water Main (White Horse Pike & White Horse Rd.)	\$500,000	water main rehab	1
	Clementon Borough	0411001-002	Rehab of well 9 including slip lining to improve conveyance	\$1,400,000	Well 9 Rehab	1
	Cliffside Park Borough	S340847-04	Combined Sewer Separation	\$5,300,000	Combined Sewer Separation	1
	Clinton Town	1005001-006	Lebanon Borough Water Main Replacements - Phase 2-5	\$4,300,000	Water Main Replacement	1
	Clinton Town	1005001-007	Replace Water Meters	\$4,277,804	Water Main Replacement	1
	Clinton Town	1005001-013	Foster Wheeler Booster Pump Station Modifications - Asset Management Planning	\$415,000	Foster Wheeler Booster Pump Station Improvements	1 of 2
	Clinton Town	1005001-013	Foster Wheeler Booster Pump Station Modifications - Asset Management Planning	\$415,000	Fox Fire Booster Pump Station Improvements	2 of 2
	Clinton Township Sewerage Authority	S340873-04	NHHS Pump Station Rehabilitation/Upgrade	\$1,500,000	NHHS PUMP Station Rehabilitation/ Upgrade	COS-1
	Cumberland County	S340438-03	Downe Township Fortescue Package Plant	\$19,500,000	Planning and Design Contract	1 of 1
	Cumberland County	S340438-03	Downe Township Fortescue Package Plant	\$4,541,958	Fortescue Sanitary System	COS-1
	Cumberland County	S340438-03	Downe Township Fortescue Package Plant	\$6,393,768	Gandy's Beach	COS-2

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Cumberland County	S340438-03	Downe Township Fortescue Package Plant	\$4,950,876	Fortescue WWTP	COS-3
	Delanco Sewerage Authority	S340956-03	Collection System Improvement Project	\$1,442,000	CIP lining - Collection System Improvement Project	1 of 1
	Delanco Sewerage Authority	S340956-03	Collection System Improvement Project	\$140,000	Planning & Design	PD-1
	Delanco Sewerage Authority	S340956-03	Collection System Improvement Project		PS Improvements - Collection System Improvement Project	COS-1
	Delran Township	S340794-11	Service Water System Upgrades and Aeration Blower Replacement Project	\$2,100,000	Wastewater Treatment Plant Service Water System and Aeration Blowers Upgrade	1
	Deptford Township Municipal Utilities Authority	0802001-002	Water Main Replacement at East Woodbury	\$1,900,000	Water Main Replacement at East Woodbury	1
	Deptford Township Municipal Utilities Authority	0802001-003	Water Main Replacement at Country Club Estates	\$1,500,000	Water Main Replacement at Country Club Estates	1
	Deptford Township Municipal Utilities Authority	S340066-03	Sanitary Sewer Rehabilitation at Country Club Estates	\$1,000,000	Sanitary Sewer Rehabilitation at Country Club Estates	1
	Deptford Township Municipal Utilities Authority	S340066-04	Sanitary Sewer Rehabilitation at East Woodbury	\$700,000	Sanitary Sewer Rehabilitation at East Woodbury	1
	Dunellen Borough	S340916-03	Borough of Dunellen Flood Mitigation Project	\$2,599,998	Borough of Dunellen Flood Mitigation Project	1
	East Orange (JMEUC) City	S340686-08a	Flood Mitigation Facilities Project	\$105,593	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	East Orange (JMEUC) City	S340686-08a	Flood Mitigation Facilities Project	\$1,819,407	Flood Mitigation Facilities Project (Pumping Station)	COS-1
	East Orange (JMEUC) City	S340686-09A	Capital Improvements Projects 2019	\$70,000	Engineering Planning & Design Capital Projects 2019	1
	East Orange (JMEUC) City	S340686-09A	Capital Improvements Projects 2019	\$620,504	Waste Water Treatment Plant Miscellaneous Building Rehabilitation	COS-1
	East Orange (JMEUC) City	S340686-09A	Capital Improvements Projects 2019		Contract Waste Gas Burner Upgrades	COS-2
	East Orange (JMEUC) City	S340686-11a	Flood Mitigation Phase II Cogeneration Upgrade	\$678,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	East Orange City	S340843-02	Water Meter Replacement Project 2017	\$6,840,000	Water Meter Replacement	1 of 1
	East Orange City	S340843-03	The Crossings at Brick Church	\$1,310,000	The Crossings at Brick Church	1 of 1
	East Windsor Municipal Utilities Authority	1101002-005	Twin Rivers (H section) Water Main Replacement Project	\$1,705,000	Water Main Replacement - Huntington Drive	1 of 1
	Egg Harbor Township Municipal Utilities Authority	S340753-06	FAA Pump Station Reconstruction	\$1,250,000	FAA Sanitary Sewer Pump Station Replacement Project,	1 of 1 (Sponsor contract No. 56)
	Elizabeth (JMEUC) City	S340686-08b	Flood Mitigation Facilities Project	\$1,263,932	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Elizabeth (JMEUC) City	S340686-09B	Capital Improvements Projects 2019	\$835,000	Engineering Planning & Design Capital Projects 2019	1
	Elizabeth (JMEUC) City	S340686-11b	Flood Mitigation Phase II Cogeneration Upgrade	\$6,400,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Elizabeth City	S340942-13	Western Interceptor Modifications	\$13,146,000	Western Interceptor Modifications	1 of 1
	Elizabeth City	S340942-17	South Street Flood Control Project	\$5,295,000	South Street Flood	1
	Elizabeth City	S340942-20	South Second Street Drainage and Atlantic Street CSO Tank Project	\$5,150,000	South Second Street Drainage	1 of 2
	Elizabeth City	S340942-20	South Second Street Drainage and Atlantic Street CSO Tank Project	\$5,150,000	Atlantic Street CSO Tank	2 of 2
	Elizabeth City	S340942-21	Lincoln Avenue Drainage Improvements Project	\$3,000,000	Lincoln Avenue Drainage Improvements Project	1 of 1
	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$940,000	Planning LTCP	1 of 1
	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$975,000	Planning LTCP	2
	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$405,000	Planning LTCP	3
	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$345,000	Planning LTCP	4
	Elizabeth City	S345070-01	City of Elizabeth CSO LTCP	\$200,000	Planning LTCP	5
	Emerson Borough	S340497-01	Small System Asset Management Plan	\$100,000	Small System Asset Management Plan	1 of 1
	Emerson Borough	S340497-02	Cindy Lane Pump Station Improvement	\$700,000	Cindy Lane Pump Station Improvement	COS-1
	Essex Fells Borough	0706001-003	Permanent PFAS Treatment (Main Facility)	\$5,400,000	Permanent PFAS Treatment (Main Facility)	COS-1
	Essex Fells Borough	0706001-003	Permanent PFAS Treatment (Main Facility)		Purchase of GAC Units	COS-2
	Evesham Municipal Utilities Authority	S340838-09	Elmwood WWTP Resiliency Improvements	\$498,000	Elmwood WWTP Resiliency Improvements	1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Fieldsboro Borough	S340522-01	Sanitary Sewer Lining Project	\$115,000	Engineering Services for AMP	FDB023
	Flemington Borough	1009001-009	Additional Water Tank and Improvements	\$4,500,000	300,000 Gallon Water Storage Tank	1
	Flemington Borough	S340440-05	Hopewell Ave Sanitary Sewer Extension (OSG Grant Application)	\$700,000	Hopewell Ave Sanitary Sewer Extension	COS-1
	Franklin Township Sewerage Authority	S340839-10	Somerset Street Drainage Area Rehab	\$5,400,000	Brookline Watershed Wastewater Collection System Rehabilitation	COS-1
	Franklin Township Sewerage Authority	S340839-10	Somerset Street Drainage Area Rehab		Somerset St. Pump Station Rehabilitation	COS-2
	Franklin Township Sewerage Authority	S340839-10	Somerset Street Drainage Area Rehab		Somerset Street Bypass Pump Procurement	EPP-1
	Gloucester City	S345090-01	City of Gloucester CSO Asset Management Plan	\$1,000,000	City of Gloucester CSO Asset Management Plan	1 of 1
	Gloucester Township	S340364-16	Gloucester Township Stormwater Improvements 2018	\$600,000	Sturbridge Drive Stormwater Pipe Replacement	COS-1
	Gloucester Township	S340364-16	Gloucester Township Stormwater Improvements 2018		Melvin Avenue Stormwater Pipe Replacement	COS-2
	Gloucester Township	S340364-16	Gloucester Township Stormwater Improvements 2018		Argyle Avenue Stormwater Pipe Replacement	COS-3
	Gloucester Township	S340364-17	Gloucester Township Stormwater Projects 2019	\$1,290,198	Kelly Driver Road Stormwater Pipe Replacement	COS-1
	Gloucester Township	S340364-17	Gloucester Township Stormwater Projects 2019		Signey Lane Stormwater Piping & Headwall Replacement	COS-2
	Gloucester Township	S340364-18	Gloucester Township Stormwater Improvements	\$1,500,000	Thorny Lane Stormwater Piping & Headwall Replacement	COS-1
	Gloucester Township	S340364-18	Gloucester Township Stormwater Improvements		Malibu Drive Stormwater Pipe Replacement	COS-2
	Gloucester Township	S340364-18	Gloucester Township Stormwater Improvements		Lee Ann Drive Stormwater Piping & Outfall Replacement	COS-3
	Gloucester Township	S340364-19	Gloucester Township Stormwater Project - 2022	\$2,000,000	Stormwater Improvements - Blue Jay Drive & Crane Place Drainage Relief	COS-1
	Greenwich Township	S340359-02	Installation of a collector sewer in vicinity of the Village of Stewartsville	\$1,100,000	engineering services during construction	1
	Greenwich Township	S340359-02	Installation of a collector sewer in vicinity of the Village of Stewartsville	\$1,100,000	contract	2

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Hackensack City	S340923-13	The Long Term Control Plan and CSO Sewer Separation Efforts (Phase 3)	\$831,685	Clay Street - West of Railroad Avenue	4
	Hackensack City	S340923-13	The Long Term Control Plan and CSO Sewer Separation Efforts (Phase 3)	\$1,055,000	Planning and Design	5
	Hackensack City	S340923-15	Stormwater Infrastructure Improvements 2020	\$830,000	Polifly Park Drainage Improvements	1
	Hackensack City	S340923-15	Stormwater Infrastructure Improvements 2020	\$770,000	Pine Street Roadway Improvements	2
	Hackensack City	S340923-16	Anderson Drainage Area Sewer Separation Efforts - Phase I	\$5,000,000	Anderson Drainage Area Sewer Separation	COS-1
	Hackensack City	S340923-21	Clay Street Culvert - West of the Rail (Railroad Pl. to 3rd St.)	\$11,400,000	Clay Street - West of Railroad Avenue	COS-1
	Haddon Heights Borough	S340877-02	Asset Management Plan and Emergency Standby Pumping Equipment	\$55,539	Emergency Standby Pumping Equipment	COS-1
	Hamburg Borough	S340149-03	Sanitary Sewer System Asset Management Plan	\$100,000	Sanitary Sewer Asset Management Plan	1 of 1
	Hamburg Borough	S340149-04	Sewer Pump Station Improvement Project	\$404,000	Sewer Pump Station Improvement Project	COS-1
	Hamilton Township Municipal Utilities Authority	0112001-005	WATER MAIN REPLACEMENT PHASE 2	\$4,500,000	WATER MAIN REPLACEMENT PHASE 2	COS-1
	Hamilton Township Municipal Utilities Authority	S340903-06	2019 Wastewater Facility Upgrades and Renovations	\$2,500,000	Office Building	1 of 1
	Hardyston Municipal Utilities Authority	1911006-001	Water Meter Replacement	\$477,400	Water Meter Replacements	1
	Hardyston Municipal Utilities Authority	1911006-003	Asset Management Plan	\$100,000	Asset Management Plan	1 of 1
	Harvey Cedars Borough	1509001-002	Installation of a Water Monitoring Well	\$550,000	Owen, Little & Associates, Inc. 2017 Test/ Production Well	1 of 1
	Harvey Cedars Borough	1509001-002	Installation of a Water Monitoring Well	\$550,000	Hawthorne Water Utility PFAs Treatment	COS-1
	Hawthorne Borough	1604001-002	Hawthorne Water Utility PFAs Treatment	\$5,000,000	Lead Water Service Line Replacement - Phase 2	COS-1
	Hawthorne Borough	1604001-003	Hawthorne Lead Water Service Line Replacement Phase 2	\$2,800,000	Improvements to Hausser Avenue, Bennett Place and Prospect Drive	COS-1
	Hightstown Borough	1104001-011	Hauser, Bennet and Prospect Water Mains	\$593,481	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Hillside (JMEUC) Township	S340686-08c	Flood Mitigation Facilities Project	\$161,728	Engineering Planning & Design Capital Projects 2019	1
	Hillside (JMEUC) Township	S340686-09C	Capital Improvements Projects 2019	\$110,000		

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Hillside (JMEUC) Township	S340686-11c	Flood Mitigation Phase II Cogeneration Upgrade	\$948,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Hillside Township	S340686-10	North Avenue Pumping Station	\$650,000	Improvements to North Avenue Pump Station	1 of 2
	Hillside Township	S340686-10	North Avenue Pumping Station	\$650,000	Street Sweeper Equipment Purchase	2 of 2
	Hoboken City	0905001-003	Water Main Upgrades Phase II	\$9,500,000	Water System Renewal Phase II Project	COS-1
	Hoboken City	S340635-08	Southwest Resiliency Park - Acquisition, Rehabilitation	\$22,005,000	Land Acquisition	
	Hoboken City	S340635-08	Southwest Resiliency Park - Acquisition, Rehabilitation	\$3,300,000	Planning and Design Loan	
	Ho-Ho-Kus Borough	0228001-002	Ho-Ho-Kus Water Treatment System	\$3,700,000	Water Treatment System Improvement	COS-1
	Hopatcong Borough	1912001-001	Hudson Avenue Water Main Installation	\$1,000,000	Hudson Avenue Water Main Installation	1 of 1
	Hopatcong Borough	1912001-002	Hopatcong Borough PFAS Removal Improvement Project	\$1,400,000	PFAS Removal Improvement Project	COS-1
	Hopatcong Borough	1912001-004	Small System Asset Management	\$100,000	Hopatcong Asset Management Plan	1 of 1
	Hopewell Township	S340282-03	Sanitary Sewer System Asset Management Plan - Sewer Rehabilitation Projects	\$1,640,000	Sanitary Sewer System Asset Management Plan - Sewer Rehabilitation Projects	COS-1
	Hudson County Improvement Authority	S340094-02	Koppers Peninsula Infrastructure, Hudson County	\$51,000,000	Koppers Peninsula Infrastructure, Hudson County	1
	Irvington (JMEUC) Township	S340686-08d	Flood Mitigation Facilities Project	\$428,770	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Irvington (JMEUC) Township	S340686-09D	Capital Improvements Projects 2019	\$285,000	Engineering Planning & Design Capital Projects 2019	1
	Irvington (JMEUC) Township	S340686-11d	Flood Mitigation Phase II Cogeneration Upgrade	\$2,250,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Jefferson Township	1414011-002	Water System Asset Management Plan	\$120,000	Water System Asset Management Plan	PD-1
	Jersey City	S340928-30	Street Cleaning for Clean Water	\$2,711,000	Street Cleaning Equipment	1 of 1
	Jersey City Municipal Utilities Authority	0906001-006	Transmission Main Install	\$19,000,000	Transmission Main Install	1 of 1
	Jersey City Municipal Utilities Authority	0906001-012	Water Main Replacement	\$18,000,000	Water Main Replacement	1 of 1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Jersey City Municipal Utilities Authority	0906001-016	Large Valve Replacement Program- Phase 2	\$7,321,200	Large Valve Replacement	1 of 1
	Jersey City Municipal Utilities Authority	0906001-023	Phase 5A Water Project	\$9,300,000	Phase 5A Combined Sewer and Water Main Rehabilitation	1
	Jersey City Municipal Utilities Authority	0906001-024	Phase 2A Water	\$11,640,000	Phase 2A Combined Sewer & Water	1
	Jersey City Municipal Utilities Authority	0906001-026	5-B Water Project	\$7,320,000	5B sewer and water project	COS-1
	Jersey City Municipal Utilities Authority	0906001-028	Dam Security Improvements	\$1,700,000	BOONTON DAM AND PARSIPPANY DIKE SECURITY IMPROVEMENT S	1 of 1
	Jersey City Municipal Utilities Authority	0906001-032	Van Horne Street Water Improvements	\$4,200,000	Van Horne Water and Sewer main Improvements	1 of 1
	Jersey City Municipal Utilities Authority	0906001-033	Pine Street Area Water Improvements	\$20,000,000	Pine Street Area Water Improvements	COS-1
	Jersey City Municipal Utilities Authority	0906001-035	Lead Service Line Replacement	\$350,000,000	Lead Service Line Replacement Contract #1	COS-1
	Jersey City Municipal Utilities Authority	S340928-16	Sixth Street Combined Sewer Outfall	\$9,500,000	CSO & Floatables for Outfall 029	1
	Jersey City Municipal Utilities Authority	S340928-18	Claremont Carteret outfall rep	\$5,600,000	Claremont Carteret Tide Gate Chamber	1
	Jersey City Municipal Utilities Authority	S340928-23	3 Pump Stations Flood Hardening Improvements	\$2,600,000	Pump Stations PS-2 & PS-3B Flood Hardening Improvements	
	Jersey City Municipal Utilities Authority	S340928-23	3 Pump Stations Flood Hardening Improvements	\$2,600,000	Engineering Design Contract	
	Jersey City Municipal Utilities Authority	S340928-23	3 Pump Stations Flood Hardening Improvements	\$2,600,000	Engineering Construction - Contract No. 1	
	Jersey City Municipal Utilities Authority	S340928-23	3 Pump Stations Flood Hardening Improvements	\$2,600,000	TBD	4
	Jersey City Municipal Utilities Authority	S340928-27	Green Infrastructure- Martin Luther King Drive Tree Trenches	\$500,000	Martin Luther King Drive Tree Trenches Green Infrastructure Project	1 of 2
	Jersey City Municipal Utilities Authority	S340928-32	Remote Water Meter Reading (AMI) (FKA DW)	\$12,245,000	Water Meter Contract	S340928-32
	Jersey City Municipal Utilities Authority	S340928-36	Phase 5-B Sewer	\$10,800,000	Phase 5B Sewer & Water Rehabilitation	1 of 1
	Jersey City Municipal Utilities Authority	S340928-37	Sewer Improvements 2a	\$50,202,482	Phase 2A Combined Sewer and Water Main Rehabilitation	1 of 1
	Jersey City Municipal Utilities Authority	S340928-37	Sewer Improvements 2a		Contract 1 of 6	COS-1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Jersey City Municipal Utilities Authority	S340928-37	Sewer Improvements 2a		Contract 2 of 6, Phase 2A Combined Sewer & Water Rehabilitation	COS-2
	Jersey City Municipal Utilities Authority	S340928-38	Sewer Improvements Phase 5a	\$35,273,043	Phase 5A Combined Sewer & Water main Rehabilitation	1
	Jersey City Municipal Utilities Authority	S340928-41	Van Winkle Combined Sewer Outfall	\$4,500,000	Vanwinkle CSO Out Fall	1
	Jersey City Municipal Utilities Authority	S340928-43	Phase 7a Sewer Improvements	\$61,751,143	Phase 7A Sewer & Water Improvements	PD-1
	Jersey City Municipal Utilities Authority	S340928-44	Claremont Carteret Pump Station	\$37,000,000	Claremont Carteret Pump Station 1 of 1	COS-1
	Jersey City Municipal Utilities Authority	S340928-45	Bayfront Clean Water Sewer	\$110,000,000	Phase 1A of the Bayfront Redevelopment	1 of 1
	Jersey City Municipal Utilities Authority	S340928-47	Van Horne Street Sewer Improvements	\$11,400,000	Van Horne Water & Sewer Improvements	1 of 1
	Jersey City Municipal Utilities Authority	S340928-49	Pine Street Area Sewer Separation	\$33,100,000	Pine Street Area Storm & Sanitary Sewer Improvement	COS-1
	JMEUC	S340686-08	Flood Mitigation Facilities Project	\$59,660,000	Wastewater Treatment Plant (Effluent Pumping Station)	1 of 1
	JMEUC	S340686-08	Flood Mitigation Facilities Project	\$3,725,000	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	JMEUC	S340686-11	Flood Mitigation Phase II Cogeneration Upgrade	\$9,045,000	Flood Mitigation Phase 2 Co Generation Upgrade	COS-1
	JMEUC	S340686-11	Flood Mitigation Phase II Cogeneration Upgrade	\$755,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	JMEUC	S340686-12	Flood Mitigation Phase III Main Plant Site Wall		P&D Contract For Flood Mitigation Phase 3 Plant Site Wall	PD-1
	JMEUC	S340686-12	Flood Mitigation Phase III Main Plant Site Wall		Flood Wall Phase 3	COS-1
	JMEUC	S340686-13	Phase IV ACOE Stormwater Pumping Station		Planning and Design Contract Phase IV ACOE Storm Water Pumping Station	PD-1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Kearny Municipal Utilities Authority	S340259-14	Kearny Point Pumping Station Grit Collector Replacement Project AND Central Avenue & Pennsylvania Avenue Sewer Rehabilitation Project	\$791,000	Kearny Point Pumping Station Grit Collector Replacement	1 of 2
	Kearny Municipal Utilities Authority	S340259-14	Kearny Point Pumping Station Grit Collector Replacement Project AND Central Avenue & Pennsylvania Avenue Sewer Rehabilitation Project	\$791,000	Central Avenue & Pennsylvania Avenue Rehabilitation	2 of 2
	Lakehurst Borough	1513001-002	Water Main Replacement Project Phase I	\$1,200,000	Water Main Replacement on Poplar Street, Myrtle Street and Willow Street	1
	Lakeshore Company	1413001-001	Lakeshore Water - New Well Treatment	\$35,000	New Well Treatment	PD-1
	Lakeshore Company	1413001-001	Lakeshore Water - New Well Treatment	\$465,000	New Well Treatment	COS-1
	Lakewood Township Municipal Utilities Authority	1514002-001	LTMUA GAC Building (New Hampshire & Shorrock St)	\$10,500,000	GAC Filter Facilities	COS-1
	Lambertville Municipal Utilities Authority	S340882-11	North Union PS rehab	\$2,100,000	Lambertville Municipal Utilities Authority	COS-1
	Linden Roselle Sewerage Authority	S340299-08	2019 Capital Improvement Projects	\$4,531,250	2 of 5 Flood Hardening/Flood Mitigation	COS-1
	Linden Roselle Sewerage Authority	S340299-08	2019 Capital Improvement Projects	\$4,531,250	3 of 5 Gravity Thickener Upgrade	COS-2
	Linden Roselle Sewerage Authority	S340299-08	2019 Capital Improvement Projects	\$4,531,250	4 of 5 Screening Conveyance	COS-3
	Linden Roselle Sewerage Authority	S340299-08	2019 Capital Improvement Projects	\$4,531,250	5 of 5 UV Disinfection Facility Upgrade	COS-4
	Little Egg Harbor Municipal Utilities Authority	1516001-007	Little Egg Harbor Water Improvements Phase II	\$2,500,000	Little Egg Harbor Water Improvements Phase II	COS-1
	Little Egg Harbor Municipal Utilities Authority	S340579-05	Little Egg Harbor Sewer Main Replacement Phase II	\$4,200,000	Little Egg Harbor Sewer Main Replacement Phase II	COS-1
	Livingston Township	0710001-001	Livingston PFAS Treatment - Phase A (Wells 1,2,4,8, 11)	\$605,000	Planning and Design	PD-1
	Livingston Township	0710001-001	Livingston PFAS Treatment - Phase A (Wells 1,2,4,8, 11)	\$7,000,000	1	COS-1
	Livingston Township	0710001-002	Livingston PFAS Treatment - Phase B (Wells 10, 12)	\$635,000	Planning and Design	PD-1
	Livingston Township	0710001-002	Livingston PFAS Treatment - Phase B (Wells 10, 12)	\$4,300,000	1	COS-1
	Livingston Township	0710001-003	Dorsa Wells - PFAS and 1,4-Dioxane Treatment	\$445,000	Planning and Design For PFAS Treatment	PD-1
	Livingston Township	0710001-003	Dorsa Wells - PFAS and 1,4-Dioxane Treatment	\$930,800	Planning & Design for 1,4-Dioxane Treatment	PD-2
	Livingston Township	0710001-003	Dorsa Wells - PFAS and 1,4-Dioxane Treatment	\$18,000,000	1	COS-1
	Long Beach Township	1517001-015	Water Main Replacement Project	\$4,159,201	2017 Water and Sewer Main Replacement Projects	1
	Long Branch Sewerage Authority	S340336-08	2018 Capital Improvements Projects - Wastewater Treatment Plant	\$85,700	WWTP Hot Water and Final Settling Tank Mechanical Improvements	1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Long Hill Township	S340404-10	Capacity Assurance and System Rehabilitation Project	\$3,750,000	WWTP and Pump Station Improvements	1
	Long Hill Township	S340404-10	Capacity Assurance and System Rehabilitation Project	\$3,750,000	Sanitary Sewer Rehabilitation Project	2
	Manasquan Borough	S340450-02	Stockton Lake Bulkhead and Stormwater Management Project	\$4,505,800	Stockton Lake Bulkhead and Stormwater Management	1 of 1
	Manasquan River Regional Sewerage Authority	S340911-03	MRRSA Vehicle Fleet and Equipment Replacement	\$660,000	MRSSA Vehicle Fleet and Equipment Replacement	1 of 1
	Manasquan River Regional Sewerage Authority	S340911-04	Mingamahone Pump Station Improvements	\$2,388,541	Mingamahone Pump Station Improvements	COS-1
	Manchester Utilities Authority	1603001-001	Heights Tank Rehabilitation	\$500,000	Heights Tank Rehabilitation	COS-1
	Maple Shade Township	0319001-001	Maple Shade Township Lead Service Line Replacement	\$4,800,000	Maple Shade Township Lead Service Line Replacement	COS-1
	Maplewood (JMEUC) Township	S340686-08e	Flood Mitigation Project	\$164,835	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Maplewood (JMEUC) Township	S340686-11e	Flood Mitigation Phase II Cogeneration Upgrade	\$950,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Margate City	S340666-03	Margate Water Meter Project (FKA DW)	\$3,000,000	Margate Water meter Project (FKA DW)	COS-1
	Marlboro Township	1328002-003	Beacon Hill storage tank Rehab	\$1,714,000	Beacon Hill Water Storage Tank Rehabilitation	1 of 1
	Marlboro Township	1328002-004	New Stand-by Well 5A (Tennent Rd Treatment Plant & Booster Pump Station)	\$1,385,000	New stand-by Well-5A	1 of 1
	Mendham Borough	S340159-03	Collection System Improvements	\$1,160,000	CCTV Inspection Program	PD-1
	Mendham Borough	S340159-04	WWTP Improvements	\$3,500,000	COS 1	COS-1
	Mendham Borough	S340159-04	WWTP Improvements		Contract 2 of 2 Water Reclamation Facility Improvement	COS-2
	Merchantville Pennsauken Water Commission	0424001-004	National Highway PFC plant	\$8,700,000	National Highway PFC plant	COS-1
	Middlesex County Utilities Authority	S340699-16	Main Trunk Sewer Rehabilitation Phase III	\$9,050,000	Main Trunk Sewer Rehabilitation Phase III	1
	Middlesex County Utilities Authority	S340699-16	Main Trunk Sewer Rehabilitation Phase III	\$9,050,000	Meter Chamber Rehabilitation, Ph. II	2
	Middlesex County Utilities Authority	S340699-18	CTP Rehab-Phase 5	\$40,060,000	Process Air Piping Replacement	COS-5

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Middlesex County Utilities Authority	S340699-20	Pump Station Rehab	\$15,000,000	Edison Landfill Gas Booster Pump Station Relocation and Upgrade	COS-1
	Middlesex County Utilities Authority	S340699-20	Pump Station Rehab		Bound Brook Pump Station Replacement (BBPS)	COS-2
	Middlesex County Utilities Authority	S340699-21	Return Sludge Pump Station (RSPS) Rehab Phase 1	\$35,000,000	Return Sludge Pump Station (RSPS) Rehab Phase 1	COS-1
	Middlesex Water Company	1225001-027	RENEW 2019 - Carteret	\$11,200,000	RENEW 2019 Carteret	TBD
	Millburn (JMEUC) Township	S340686-11f	Flood Mitigation Phase II Cogeneration Upgrade	\$867,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Millburn Township	S340686-08f	Flood Mitigation Project (JMEUC)	\$145,667	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Milltown Borough	1212001-002	Ford Ave Redevelopment	\$1,606,000	Ford Ave Redevelopment	1
	Milltown Borough	S340102-01	Milltown Ford Ave Redevelopment	\$21,000,000	Milltown Ford Ave Redevelopment	1
	Milltown Borough	S340102-04	Ford Ave Redevelopment	\$5,500,000	Ford Ave Redevelopment	1
	Millville City	S340921-08	Millville WWTP Solids Dewatering Upgrades	\$7,000,000	Millville WWTP Solids Dewatering Upgrades	COS-1
	Monmouth County Bayshore Outfall Authority	S340325-04	Force Main Assessment and Rehabilitation	\$1,605,000	Force Main Assessment and Rehabilitation	1
	Montgomery Township	S340130-03	Stage II Wastewater Treatment Plant Flood Protection Project	\$22,000,000	Stage II Wastewater Treatment Plant Flood Protection Project	1 of 1
	Montgomery Township	S340130-04	Cherry Valley Wastewater Treatment Plant Consolidation Project	\$11,000,000	Cherry Valley Wastewater Treatment Plant Consolidation Project	COS-1
	Mount Laurel Township Municipal Utilities Authority	S340943-07	Sewer System Improvement Project (Bundle 2)	\$3,200,000	Replacement of Library and Millstream Pump Station Force Main Connection	COS-2
	Musconetcong Sewerage Authority	S340384-10	Building Roofs & HVAC	\$2,500,000	Building Roofs & HVAC	COS-1
	Netcong Borough	1428001-001	Water System Assment Management Plan	\$120,000	Water System Asset Management Plan	AMP

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Netcong Borough	S340538-01	Sewer System Asset Management Plan	\$96,000	Sewer System Asset Management Plan	AMP
	New Brunswick City	1214001-005	Water Treatment Plant Improvements	\$60,000,000	Contract 511-16W - Pretreatment System Upgrades	1 of 1
	Newark (JMEUC) City	S340686-08g	Flood Mitigation Facilities Project	\$250,232	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Newark (JMEUC) City	S340686-09E	Capital Improvements Projects 2019	\$165,000	Engineering Planning & Design Capital Projects 2019	1
	Newark (JMEUC) City	S340686-11g	Flood Mitigation Phase II Cogeneration Upgrade	\$1,390,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Newark City	0714001-017	Water Distribution System Upgrades	\$2,000,000	Water Distribution System Upgrades	1
	Newark City	S340815-25	Green Infrastructure for the Sewer System	\$475,000	Sewer Rehab (Green Infrastructure)	1
	Newark City	S340815-27	Greenstreet Projects for the City of Newark	\$3,800,000	Greenstreet Projects for Newark	1 of 1
	Newton Town	S340449-04	Memory Park Drainage Improvements	\$91,000	Memory Park Drainage Improvements	1 of 1
	Newton Town	S340449-04	Memory Park Drainage Improvements	\$538,000	Memory Park Drainage Improvements	COS-1
	NJ American Water Company, Incorporated	0323001-005	Woodlane WTP Improvement Project	\$8,500,000	Woodlane WTP Improvement Project Project County: Burlington	COS-1
	North Bergen Municipal Utilities Authority	S340652-16	NBMUA CSO Tank	\$21,500,000	NBMUA CSO Tank	COS-1
	North Bergen Township	S340652-17	85TH STREET DRAINAGE IMPROVEMENT PROJECT	\$4,300,000	P&D Engineering Contract 85th Street Drainage Improvements	DBD-1
	North Brunswick Township	1215001-008	Old Georges Road Water Project		Old Georges Road Water Project	COS-1
	North Brunswick Township	S340888-03	Sanitary Sewer Improvement Project	\$2,830,000	Sanitary Sewer replacement and rehabilitation along Livingston Avenue in North Brunswick Township	1
	North Brunswick Township	S340888-04	MRI Repair	\$3,240,000	MRI Repair	COS-1

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	North Hudson Sewer Authority	S340952-37	Madison Street Improvements	\$5,400,000	Madison Street Improvements	COS-1
	North Hudson Sewer Authority	S340952-40	H6/H7 CSO Long Term Control Plan - Phase II	\$11,500,000	H6/H7 CSO Long Term Control Plan - Phase II	COS-1
	North Hudson Sewer Authority	S340952-42	H6/H7 Phase 3	\$46,500,000	H6/H7 Phase 3	COS-1
	North Jersey District Water Supply Commission	1613001-026	Low Lift Gas Pump	\$12,900,000	Low Lift Gas Pump	1
	North Jersey District Water Supply Commission	1613001-031	Purchase and Install New Dewatering System	\$3,800,000	Upgrade to RTF	1
	North Jersey District Water Supply Commission	1613001-032	Rehabilitation of Treatment Facility	\$3,600,000	Rehab Treatment Facility	1
	North Jersey District Water Supply Commission	1613001-034	Security, IT and Safety Projects	\$1,600,000	Security, IT and Safety Projects	1
	Northwest Bergen County Utilities Authority	S340700-19	Interceptor System rehabilitation	\$7,207,450	Interceptor System Rehabilitation	2
	Northwest Bergen County Utilities Authority	S340700-19	Interceptor System rehabilitation	\$820,000	Emergency Repair	3
	Oak Ridge Senior Housing Community	1414008-001	Oakridge Senior Community Water Lines	\$530,300	Oakridge Senior Community Water Lines	1 of 1
	Oakland Borough	0220001-002	Replace 4600 Water Meters	\$3,133,000	Water Meter Replacement	1
	Ocean County	S344080-10	Camera Pipe Line Inspection Truck System - Equipment	\$250,000	Motor Vehicle: Camera Pipeline Inspection Truck System	1 of 1
	Ocean County	S344080-11	Mechanical Street Sweeper - Equipment	\$350,000	Motor Vehicle: Mechanical Street Sweeper	1 of 1
	Ocean County Utilities Authority	S340372-65	CD1713 CWPCF Thickened Sludge Storage and Blend Tank Rehabilitation	\$4,200,000	Thickened Sludge Storage and Blend Tank Rehabilitation	1 of 1
	Ocean County Utilities Authority	S340372-66	AW2013 Area Wide Clarifier Rehabilitation N FC-4, CT 1&2 Concentration Tanks and C FC-7	\$5,000,000	AW2013 Area Wide Clarifier Rehabilitation N FC-4, CT 1&2 Concentration Tanks and C FC-7	COS-1
	Ocean Gate Borough	1521001-003	Well Water Construction/Drilling a new well	\$720,000	Well Water Construction	1 of 1
	Ocean Gate Borough	S344180-01	Storm Sewer MTD	\$2,600,000	MTD's - Storm Sewer	1
	Old Bridge Municipal Utilities Authority	1209002-014	Perrine Road Carbon Absorber Facility	\$1,750,000	Perrine Road Carbon Adsorber Facility	1
	Orange City	0717001-011	Orange Twp PFOA in Well 8 Drinking Water System	\$1,550,000	Well No. 8 Rehabilitation	COS-1
	Orange City	0717001-013	Orange Twp Well 5 Rehabilitation Project	\$595,000	Well 5 Rehabilitation	1 of 1
	Orange City	0717001-013	Orange Twp Well 5 Rehabilitation Project	\$105,000	Well 5 Rehabilitation	PD-1
	Orange City	0717001-013	Orange Twp Well 5 Rehabilitation Project		Well 5 Rehabilitation	DBC-1
	Orange City	0717001-014	Orange Twp Relocation of the existing transmission main under the Glen Avenue Bridge for the stabilization of the pipe	\$2,000,000	Relocation of Transmission Main	1 of 1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Orange City	S340859-04	S-4 (10888779.1) WATER METER REPLACEMENT	\$5,100,000	S-4 (10888779.1) WATER METER REPLACEMENT	1
	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$4,735,000	Planning and Design	1 of 4
	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$7,328,000	Site Prep	2 of 4
	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$68,617,000	Equipment Purchase	3 of 4
	Passaic Valley Sewerage Commission	S340689-23	Standby Power Generating Facility	\$102,820,000	Installation of Equipment	4 of 4
	Passaic Valley Sewerage Commission	S340689-44	Wallington Pump Station Rehabilitation Project	\$23,265,000	Wallington Pump Station Rehabilitation Project	1
	Passaic Valley Sewerage Commission	S340689-47	Headworks Reconstruction Project	\$94,965,434	Headworks Reconstruction	1 of 1
	Passaic Valley Sewerage Commission	S340689-51	Secondary Bypass and Sludge Train Recycles Rerouting Project	\$104,000,000	Secondary Bypass and Sludge Train Recycles Rerouting Project	COS-1
	Passaic Valley Sewerage Commission	S340689-52	Advanced Electrical Project	\$61,180,000	Advanced Electrical Project	1
	Passaic Valley Sewerage Commission	S340689-54	5th Thickening Centrifuge Project	\$5,645,000	Equipment Procurement	1
	Passaic Valley Sewerage Commission	S340689-54	5th Thickening Centrifuge Project	\$15,465,000	Installation	2
	Passaic Valley Sewerage Commission	S340689-57	Phase V - Line Improvements Program	\$45,000,000	Contract 1 - B202	COS-1
	Passaic Valley Sewerage Commission	S340689-57	Phase V - Line Improvements Program	\$45,000,000	Contract 2 - B253	COS-2
	Passaic Valley Sewerage Commission	S340689-57	Phase V - Line Improvements Program	\$0	Contract 3 - B278	COS-3
	Passaic Valley Sewerage Commission	S340689-58	Advanced Electrical Contract II Project	\$85,000,000	Construction	COS-1
	Passaic Valley Sewerage Commission	S345200-01	Combined Sewer Overflow Long Term Control Planning	\$7,547,516	Planning and Design	LTCP
	Passaic Valley Sewerage Commission	S345200-01	Combined Sewer Overflow Long Term Control Planning	\$1,270,000	LTCP P&D#2	Contract Addendum
	Passaic Valley Water Commission	0231001-002	Lead Service Line Replacement in Lodi System	\$7,400,000	Lead Service Line Replacement	1
	Passaic Valley Water Commission	0239001-002	Lead Service Line Replacement in North Arlington System	\$10,500,000	Lead Service Line Replacement	1
	Passaic Valley Water Commission	1605002-002	Lead Service Line Replacement in Main System	\$39,130,000	Lead Service Line Replacement	1
	Passaic Valley Water Commission	1605002-014	Levine Reservoir Water Storage Improvements - Phase 1	\$13,050,000	CH2M/HMM	
	Passaic Valley Water Commission	1605002-014	Levine Reservoir Water Storage Improvements - Phase 1	\$13,050,000	Levine Reservoir Water Storage Improvements	1 of 1
	Perth Amboy City	1216001-500	Install New Stand-by Generator for Runyon Water Treat. Plant	\$2,750,000	Install Generator @ Runyon WTP	1
	Perth Amboy City	S340435-19	The Purchasing of a CCTV Video Pipeline Inspection System Project	\$400,000	The Purchasing of a CCTV Video Pipeline Inspection System	1
	Plainfield Municipal Utilities Authority	S340240-06	Transfer Station Improvement	\$11,675,000	Transfer Station Improvement	1 of 1

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	Pleasantville City	S340752-04	Sewer Infrastructure 2016-2017	\$4,328,550	Phase 1 - Decatur Avenue, Ansley Boulevard, Ridgewood Avenue	COS-1
	Princeton	S340656-08	System-wide Sanitary Sewer Rehabilitation	\$4,300,000	Sanitary Sewer Rehab	1
	Princeton	S340656-12	Improvements to Bank Street	\$1,871,601	Improvements to Bank Street	1 of 1
	Ridgefield Park Village	S345230-01	Planning for Long Term Control Plan CSO	\$800,002	TBD	
	Riverside Sewerage Authority	S340490-01	Riverside Sewerage Authority Primary Digester Mixing System	\$449,343	Primary Digester Mixing System	1 of 1
	Robbinsville Township	1112001-001	Newtown Village Watermain Project	\$22,000,000	Newtown Village Watermain Project	COS-1
	Rockaway Valley Regional Sewer Authority	S340821-10	Interceptor Sewer Rehabilitation and Replacement - Boonton Section	\$250,000	Interceptor Sewer Rehabilitation and Replacement - Boonton Section	PD-1
	Rockaway Valley Regional Sewer Authority	S340821-10	Interceptor Sewer Rehabilitation and Replacement - Boonton Section	\$8,500,000	Interceptor Sewer Rehabilitation and Replacement - Boonton Section	COS-1
	Roosevelt Borough	1314001-003	Improvements to Farm Lane and School Lane	\$800,000	Improvements to Farm Lane and School Lane	1 of 1
	Roosevelt Borough	1341001-008	Improvements to Pine Drive Phase I	\$1,000,000	Improvements to Pine Drive Phase I	COS-1
	Roselle Borough	S340332-02	Cleaning & lining of sanitary sewer	\$3,800,000	Sanitary Sewer Rehab	1
	Roselle Park (JMEUC) Borough	S340686-08h	Flood Mitigation Project (JMEUC)	\$71,257	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Roselle Park (JMEUC) Borough	S340686-11h	Flood Mitigation Phase II Cogeneration Upgrade	\$520,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Runnemede Borough	S340363-06	Sanitary Sewer slip-lining at various locations	\$1,800,000	Sanitary Sewer slip-lining	1 of 1
	Runnemede Borough	S340363-07	Sanitary Sewer Extension and Pump Station	\$7,500,000	Sanitary Sewer Extension and Pump Station	COS-1
	Salem City	1712001-004	Salem City Water Meter	\$1,900,000	Salem City Water Meter Replacement	1
	Salem City	S340235-03	Salem City Water Meter (FKA DW)	\$1,900,000	Salem City Water Meter (FKA DW)	1
	Seaside Park Borough	1527001-003	Water Asset Management Plan	\$70,200	Water Asset Management Plan	AMP-1
	Seaside Park Borough	1527001-004	Well 10 Treatment Facility	\$977,874	Well 10 Treatment Plant Upgrade Phase II	1 of 1

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	Somerville Borough	S340551-01	Somerville Sanitary Sewers Project 19-001	\$895,000	Somerville Sanitary Sewers Project 19-001	1 of 1
	South Orange Village	0719001-001	Well 17 Rehabilitation	\$250,000	Well 17 Rehabilitation	1 of 1
	South Orange Village	0719001-004	Farrell Field (Walton Ave & Audley St.) Interconnection Rehab.	\$150,000	Farrell Field Interconnection Rehabilitation	1 of 1
	South Orange Village	0719001-009	Scotland Road Water Mains	\$4,100,000	Scotland Road Water Main Replacement	1
	South Orange Village (JMEUC) Township	S340686-08i	Flood Mitigation Facilities Project	\$111,408	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	South Orange Village (JMEUC) Township	S340686-09F	Capital Improvements Projects 2019	\$75,000	Engineering planning & Design Capital Projects 2019	1
	South Orange Village (JMEUC) Township	S340686-11i	Flood Mitigation Phase II Cogeneration Upgrade	\$708,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Stafford Township	S340946-10	Beach Haven West Sanitary Sewer Replacement Phase V		Sanitary Sewer Replacement Phase V	COS-1
	Stafford Township	S344100-03	Neptune Basin Expansion	\$4,083,056	2014 Neptune Basin Expansion	1
	Stone Harbor Borough	0510001-001	Water Main Replacement Project- Phase 1	\$2,600,000	Water Main Replacement Project- Phase 1	COS-1
	Stone Harbor Borough	S340722-06	Sanitary Sewer I/I Replacement Project	\$10,400,000	Sanitary Sewer I/I Replacement Project	COS-1
	Summit (JMEUC) City	S340686-08j	Flood Mitigation Project (JMEUC)	\$217,237	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Summit (JMEUC) City	S340686-09G	Capital Improvements Projects 2019	\$145,000	Engineering Planning & Design Capital projects	1
	Summit (JMEUC) City	S340686-11j	Flood Mitigation Phase II Cogeneration Upgrade	\$1,200,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Toms River Municipal Utilities Authority	S340145-07	Sanitary Sewer Rehabilitation	\$3,635,000	SR-01-20 (Cured-In-Place Lining Rehab)	COS-1
	Toms River Municipal Utilities Authority	S340145-07	Sanitary Sewer Rehabilitation	\$2,155,000	SRDR-01-20 (Dig & Replace Rehab)	COS-2
	Toms River Municipal Utilities Authority	S340145-07	Sanitary Sewer Rehabilitation	\$1,380,000	SRDR-02-20 (Dig & Replace)	COS-3
	Toms River Municipal Utilities Authority	S340145-07	Sanitary Sewer Rehabilitation	\$1,830,000	FM24-01-20	COS-4

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	Trenton City	S340416-14	Meter Replacement and AMI Project	\$24,000,000	Contract 1 - Water Meter Procurement	EPP-1
	Trenton City	S340416-14	Meter Replacement and AMI Project		Contract 2 - Installation of Water Meters	COS-1
	Tuckerton Borough	1532002-001	2022 Rehabilitation of Well #3 and Well #4	\$300,000	2022 Rehabilitation of Well #3 and Well #4	COS-1
	Union (JMEUC) Township	S340686-08k	Flood Mitigation Facilities Project	\$466,909	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1
	Union (JMEUC) Township	S340686-09H	Capital Improvements Projects 2019	\$310,000	Engineering Planning & Design Capital Projects 2019	1
	Union (JMEUC) Township	S340686-11k	Flood Mitigation Phase II Cogeneration Upgrade	\$2,450,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	Upper Deerfield Township	0613004-002	Seabrook Water Tower Replacement (Upper Deerfield)	\$2,000,000	Seabrook Water Tower Replacement	1
	Ventnor City	0122001-002	Water Infrastructure Project	\$77,000,000	Water Infrastructure Project	COS-1
	Verona Township	S340533-05	WWTP PCPS Replacement	\$1,200,000	WWTP PCPS Replacement	COS-1
	Vineland City	0614003-016	Well 17 Treatment Facility	\$3,000,000	Ion Exchange Equipment Purchase	1 of 3
	Vineland City	0614003-016	Well 17 Treatment Facility	\$3,000,000	Radium Treatment Equipment Purchase	2 of 3
	Vineland City	0614003-016	Well 17 Treatment Facility	\$3,000,000	City of Vineland No 17 Treatment Facility Construction Contract (Volume I) (and Volume II [Book 1 of 2])?	3 of 3
	Vineland City	0614003-017	2016 Water Distribution Rehabilitation Project	\$1,550,000	TBD	1 of 1
	Vineland City	0614003-017	2016 Water Distribution Rehabilitation Project	\$1,550,000	2016 Water Distribution System Rehab	1 of 1
	Waldwick Borough	0264001-003	Water Treatment Systems	\$5,000,000	Water Treatment Systems	1
	Wallington Borough	0265001-002	Wallington Avenue Water Main	\$2,600,000	Wallington Avenue Water Main	COS-1
	West Cape May Borough	0512001-001	Lead Line Remediation	\$1,000,000	Lead Line Remediation	COS-1
	West Deptford Township	0820001-004	Jessup Road Water Storage Tank Repair and Repainting	\$3,300,000	Jessup Road Water Storage Tank Repair and Repainting	1
	West Orange (JMEUC) Township	S340686-08l	Flood Mitigation Facilities Project	\$296,027	Planning & Design Stage 1 Wastewater Treatment Plant Effluent Pumping Station	1

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	West Orange (JMEUC) Township	S340686-09I	Capital Improvements Projects 2019	\$200,000	Engineering Planning & Design Capital Projects 2019	1
	West Orange (JMEUC) Township	S340686-11I	Flood Mitigation Phase II Cogeneration Upgrade	\$1,600,000	Wastewater Treatment Plant Co-Generation Upgrade	PD-1
	West Wildwood Borough	S340626-05	Storm Sewer Improvements to Avenues P, Q, R, S & Mueller Avenue	\$472,500	Construction	
	West Wildwood Borough	S340626-05	Storm Sewer Improvements to Avenues P, Q, R, S & Mueller Avenue	\$472,500	Construction Management and Inspection	
	West Wildwood Borough	S340626-05	Storm Sewer Improvements to Avenues P, Q, R, S & Mueller Avenue	\$472,500	Construction	
	West Wildwood Borough	S340626-05	Storm Sewer Improvements to Avenues P, Q, R, S & Mueller Avenue	\$472,500	Construction Management and Inspection	
	Western Monmouth Utilities Authority	S340128-08	Hawkins Road and Millponds Forcemain Replacement	\$8,000,000	Replacement of Hawkins Road and Mill Ponds Force Mains	1
	Western Monmouth Utilities Authority	S340128-09	DIGESTER FACILITY COMPLEX UPGRADE PROJECT	\$21,000,000	Digester Facility Complex Upgrade Project	COS-1
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#1 - Lighting Retrofits	COS-1
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#2 - Building Envelope Improvements	COS-2
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#4 - PCP & Process Improvements	COS-3
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#5 - PCP Upgrades	COS-4
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#6 - PCP SCADA Improvements	COS-5
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$28,800	#7 - Electrical System Efficiency (Transformer Improvements)	COS-6
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#8 - Premium Electric Motors	COS-7
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#9 - Microgrid and Battery Energy Storage	COS-8
	Willingboro Municipal Utilities Authority	0338001-005	Energy Savings Improvement Program (DW)	\$246,400	#10 - Co-Generation/On-Site Generation	COS-9
	Willingboro Municipal Utilities Authority	0338001-011	Well 6 Water Treatment Plant Upgrade	\$0	N/A	
	Willingboro Municipal Utilities Authority	0338001-011	Well 6 Water Treatment Plant Upgrade	\$0	N/A	
	Willingboro Municipal Utilities Authority	0338001-011	Well 6 Water Treatment Plant Upgrade	\$0	N/A	
	Willingboro Municipal Utilities Authority	0338001-011	Well 6 Water Treatment Plant Upgrade	\$11,676,960	Willingboro Well No. 6	4
	Willingboro Municipal Utilities Authority	0338001-014	Water Tank 2 Edge Lane Rehab	\$3,500,000	Water Tank 2 Edge Lane Rehabilitation	COS-1

Color	Project Sponsor	Project Number	Project Name	Estimated Contract Cost	Contract Number	ATAwd Actual
	Willingboro Municipal Utilities Authority	S340132-08	Collection System Resiliency	\$950,000	Collection System Resiliency Improvements - Manhole Repair	1 of 2
	Willingboro Municipal Utilities Authority	S340132-08	Collection System Resiliency	\$950,000	Collection System Resiliency Improvements - Timber Crossing Replacement	2 of 2
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$3,540,000	Planning and Design	1
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#1 - Lighting Retrofits	COS-1
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#2 - Building Envelope Improvements	COS-2
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#4 - PCP & Process Improvements	COS-3
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#5 - PCP Upgrades	COS-4
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#6 - PCP SCADA Improvements	COS-5
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$100,000	#7 - Electrical System Efficiency (Transformer Improvements)	COS-6
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#8 - Premium Electric Motors	COS-7
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#9 - Microgrid and Battery Energy Storage	COS-8
	Willingboro Municipal Utilities Authority	S340132-10	Energy Savings Improvement Program	\$1,820,000	#10 - Co-Generation/On-Site Generation	COS-9
	Woodbridge Township	S340433-11a	Control of Odors and Corrosion in the Port Reading Interceptor	\$15,300,000	Control of Odors and Corrosion in the Port Reading Interceptor	1
	Woodland Heights Homeowners Association	1615022-001	Well Rehabilitation/System Improvements	\$560,000	Well Rehabilitation	COS-1
	Woodland Heights Homeowners Association	1615022-001	Well Rehabilitation/System Improvements		Well Rehabilitation	PD-1
	TOTALS		393 ACTIVE CONTRACTS	\$3,227,351,907		

Projects That Moved Into Active Review

Color	Project Sponsor	Project Number	Project Name	Project Priority List Cost	LOI Date
	Allamuchy Township	2101001-001	Water Storage Tank Replacement Project	\$500,000	2023-03-28
	Boonton Town	1401001-003	Wellfield Treatment Plant Upgrades	\$3,100,000	2023-03-08
	Fayson Lake Water Company, Incorporated	1415001-002	FLWC 2023 Water Main Replacement	\$1,682,160	2023-03-09
	Glen Ridge Borough	S340861-02	Borough of Glen Ridge - Systemwide Water Meter Replacement	\$1,645,000	2023-03-15
	Passaic Valley Sewerage Commission	S340689-65	Restoration and Rehabilitation of the Wet Weather Pump Station	\$18,496,319	2023-03-01
	Passaic Valley Sewerage Commission	S340689-66	Solar Photovoltaic and Energy Storage System - Phase I	\$12,798,889	2023-03-18
	Ridgewood Village	0251001-002	Water Treatment Centralization for PFAS Removal Phase 2	\$17,800,000	2023-03-31
	TOTALS		8 PROJECTS	\$56,022,368	

APPENDIX D

New Jersey Infrastructure Bank - Series 2024A-1 - Pro Forma

**** PRELIMINARY, SUBJECT TO CHANGE ****

Borrower Payment Date	Principal	Coupon	Bond Interest	I-Bank Loan Debt Service	I-Bank Fee	Net I-Bank Loan Payment	DEP Fund Loan Debt Service	DEP Fee	Annual Debt Service and Fees
6/20/2024									
8/1/2024			6,469,530	6,469,530	2,069,294	8,538,824	26,618,397	17,783,990	52,941,211
2/1/2025			16,401,625	16,401,625	2,069,294	18,470,919	13,309,199		
8/1/2025	12,885,000	5.000%	16,401,625	29,286,625	2,069,294	31,355,919	26,618,397		89,754,435
2/1/2026			16,079,500	16,079,500	2,069,294	18,148,794	13,309,199		
8/1/2026	13,550,000	5.000%	16,079,500	29,629,500	2,069,294	31,698,794	26,618,397		89,775,185
2/1/2027			15,740,750	15,740,750	2,069,294	17,810,044	13,309,199		
8/1/2027	14,240,000	5.000%	15,740,750	29,980,750	2,069,294	32,050,044	26,618,397		89,787,685
2/1/2028			15,384,750	15,384,750	2,069,294	17,454,044	13,309,199		
8/1/2028	14,975,000	5.000%	15,384,750	30,359,750	2,069,294	32,429,044	26,618,397		89,810,685
2/1/2029			15,010,375	15,010,375	2,069,294	17,079,669	13,309,199		
8/1/2029	15,735,000	5.000%	15,010,375	30,745,375	2,069,294	32,814,669	26,618,397		89,821,935
2/1/2030			14,617,000	14,617,000	2,069,294	16,686,294	13,309,199		
8/1/2030	16,545,000	5.000%	14,617,000	31,162,000	2,069,294	33,231,294	26,618,397		89,845,185
2/1/2031			14,203,375	14,203,375	2,069,294	16,272,669	13,309,199		
8/1/2031	17,395,000	5.000%	14,203,375	31,598,375	2,069,294	33,667,669	26,618,397		89,867,935
2/1/2032			13,768,500	13,768,500	2,069,294	15,837,794	13,309,199		
8/1/2032	18,290,000	5.000%	13,768,500	32,058,500	2,069,294	34,127,794	26,618,397		89,893,185
2/1/2033			13,311,250	13,311,250	2,069,294	15,380,544	13,309,199		
8/1/2033	19,225,000	5.000%	13,311,250	32,536,250	2,069,294	34,605,544	26,618,397		89,913,685
2/1/2034			12,830,625	12,830,625	2,069,294	14,899,919	13,309,199		
8/1/2034	20,205,000	5.000%	12,830,625	33,035,625	2,069,294	35,104,919	26,618,397		89,932,435
2/1/2035			12,325,500	12,325,500	2,069,294	14,394,794	13,309,199		
8/1/2035	21,245,000	5.000%	12,325,500	33,570,500	2,069,294	35,639,794	26,618,397		89,962,185
2/1/2036			11,794,375	11,794,375	2,069,294	13,863,669	13,309,199		
8/1/2036	22,335,000	5.000%	11,794,375	34,129,375	2,069,294	36,198,669	26,618,397		89,989,935
2/1/2037			11,236,000	11,236,000	2,069,294	13,305,294	13,309,199		
8/1/2037	23,480,000	5.000%	11,236,000	34,716,000	2,069,294	36,785,294	26,618,397		90,018,185
2/1/2038			10,649,000	10,649,000	2,069,294	12,718,294	13,309,199		
8/1/2038	24,685,000	5.000%	10,649,000	35,334,000	2,069,294	37,403,294	26,618,397		90,049,185
2/1/2039			10,031,875	10,031,875	2,069,294	12,101,169	13,309,199		
8/1/2039	25,950,000	5.000%	10,031,875	35,981,875	2,069,294	38,051,169	26,618,397		90,079,935
2/1/2040			9,383,125	9,383,125	2,069,294	11,452,419	13,309,199		
8/1/2040	27,280,000	5.000%	9,383,125	36,663,125	2,069,294	38,732,419	26,618,397		90,112,435
2/1/2041			8,701,125	8,701,125	2,069,294	10,770,419	13,309,199		
8/1/2041	28,680,000	5.000%	8,701,125	37,381,125	2,069,294	39,450,419	26,618,397		90,148,435
2/1/2042			7,984,125	7,984,125	2,069,294	10,053,419	13,309,199		
8/1/2042	30,150,000	5.000%	7,984,125	38,134,125	2,069,294	40,203,419	26,618,397		90,184,435
2/1/2043			7,230,375	7,230,375	2,069,294	9,299,669	13,309,199		
8/1/2043	31,700,000	5.000%	7,230,375	38,930,375	2,069,294	40,999,669	26,618,397		90,226,935
2/1/2044			6,437,875	6,437,875	1,574,628	8,012,503	9,014,871		
8/1/2044	20,350,000	5.000%	6,437,875	26,787,875	1,574,628	28,362,503	18,029,742		63,419,619
2/1/2045			5,929,125	5,929,125	1,574,628	7,503,753	9,014,871		
8/1/2045	21,395,000	5.000%	5,929,125	27,324,125	1,574,628	28,898,753	18,029,742		63,447,119
2/1/2046			5,394,250	5,394,250	1,574,628	6,968,878	9,014,871		
8/1/2046	22,490,000	5.000%	5,394,250	27,884,250	1,574,628	29,458,878	18,029,742		63,472,369
2/1/2047			4,832,000	4,832,000	1,574,628	6,406,628	9,014,871		
8/1/2047	23,645,000	5.000%	4,832,000	28,477,000	1,574,628	30,051,628	18,029,742		63,502,869
2/1/2048			4,240,875	4,240,875	1,574,628	5,815,503	9,014,871		
8/1/2048	24,860,000	5.000%	4,240,875	29,100,875	1,574,628	30,675,503	18,029,742		63,535,619
2/1/2049			3,619,375	3,619,375	1,574,628	5,194,003	9,014,871		
8/1/2049	26,135,000	5.000%	3,619,375	29,754,375	1,574,628	31,329,003	18,029,742		63,567,619
2/1/2050			2,966,000	2,966,000	1,574,628	4,540,628	9,014,871		
8/1/2050	27,475,000	5.000%	2,966,000	30,441,000	1,574,628	32,015,628	18,029,742		63,600,869
2/1/2051			2,279,125	2,279,125	1,574,628	3,853,753	9,014,871		
8/1/2051	28,880,000	5.000%	2,279,125	31,159,125	1,574,628	32,733,753	18,029,742		63,632,119
2/1/2052			1,557,125	1,557,125	1,574,628	3,131,753	9,014,871		
8/1/2052	30,365,000	5.000%	1,557,125	31,922,125	1,574,628	33,496,753	18,029,742		63,673,119
2/1/2053			798,000	798,000	1,574,628	2,372,628	9,014,871		
8/1/2053	31,920,000	5.000%	798,000	32,718,000	1,574,628	34,292,628	18,029,742		63,709,869
	656,065,000		555,943,530	1,212,008,530	112,195,036	1,324,203,566	1,055,688,853	17,783,990	2,397,676,409
Dated Date:	6/20/2024								

⁽¹⁾ Assumes interest rates from recent market pricings.

⁽²⁾ Assumes approximately \$723 million of projects funded with I-Bank Loans and \$1.056 billion of projects funded with Fund Loans

⁽³⁾ Assumes 24% of projects funded with a 20 year final maturity and 76% of projects funded with a 30 year final maturity (consistent with Series 2022A-2)

⁽⁴⁾ I-Bank Fee is .085% of total par amount paid semi-annually

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NEW JERSEY INFRASTRUCTURE BANK

July 1, 2023 to June 30, 2024

Appendix E

REVENUES		Water		Trans		Combined	
		2023	DRAFT 2024	2023	DRAFT 2024	2023	DRAFT 2024
Total Annual Admin Fee		5,651,139	6,110,446	-	-	5,651,139	6,110,446
Annual Admin Fee Direct Loans		23,622	24,694		71,443	23,622	96,136
Transportation Admin Fee				717,500	700,883	717,500	700,883
Admin Fee Total =		5,674,761	6,135,140	717,500	772,326	6,392,261	6,907,466
Loan Surcharge (COI at closing)(Fall Deal)		68,411	289,894	22,500	6,977	90,911	296,871
Loan Surcharge (COI at closing)(Spring Deal- May '24)		147,196	87,022	-	6,977	147,196	93,999
Loan Surcharge Total =		215,607	376,916	22,500	13,954	238,107	390,870
Interest Income (S-T CLP Loans)		2,520,000	2,808,289	181,878	566,652	2,701,878	3,374,941
Direct Loans Interest Income		115,628	179,864	-	952,571	115,628	1,132,435
Earnings Credits		62,614	67,302	-	0	62,614	67,302
BRIC Reimbursement		202,500	150,000	-	0	202,500	150,000
Investment Interest Income:		213,500	704,000	339,991	3,690,000	553,491	4,394,000
TTF State Appropriations for Operations		-	0				
Other Income Total =		3,114,242	3,909,455	1,600,000	1,600,000	1,600,000	1,600,000
TOTAL REVENUES =		9,004,611	10,421,510	2,121,869	6,809,223	5,236,111	10,718,678
				2,861,869	7,595,504	11,866,480	18,017,014
EXPENSES		2023	DRAFT 2024	2023	DRAFT 2024	2023	DRAFT 2024
FINANCING PROGRAMS	Bond - Bond/Loan Issuance Costs (M&E, CSG)	1,063,400	804,250	240,000	220,000	1,303,400	1,024,250
	Counsel - Program / Development Charges (M&E, CSG)	414,000	414,000	135,000	160,000	549,000	574,000
	B.C. Total =	1,477,400	1,218,250	375,000	380,000	1,852,400	1,598,250
	Financial - Bond/Loan Issuance Costs (PFM, Hilltop)	293,500	220,500	95,000	50,000	388,500	270,500
	Advisor - Program / Development Charges (PFM, Hilltop)	129,000	131,500	135,000	40,000	264,000	171,500
	F.A. Total =	422,500	352,000	230,000	90,000	652,500	442,000
	Technical Assistance Set Aside	-	90,955	-	5,582	-	96,537
	Short Term Borrowing Fees and Interest	350,000	1,308,125	-	-	350,000	1,308,125
	Custodial, Trustee and Loan Servicer Fees (Includes UCC Filings)	155,328	217,725	18,000	11,550	173,328	229,275
	Rating Service (ST & Bond Programs)	894,687	585,960	-	-	894,687	585,960
	Master Program Trustee	22,000	13,500	5,600	2,600	27,600	16,100
	Arbitrage Rebate Services	38,150	38,950	-	-	38,150	38,950
	3rd Party Bond Issuance Expenses (IPREO, Newspapers, POS/OS)	156,900	38,517	-	-	156,900	38,517
	TOTAL FINANCING PROGRAM EXPENSES =	3,516,964	3,863,982	628,600	489,732	4,145,564	4,353,714
NJIB OPERATIONS		2023	DRAFT 2024	2023	DRAFT 2024	2023	DRAFT 2024
Total Salaries & Fringe (Original)		3,580,648	3,272,496	1,378,520	1,497,128	4,959,168	4,769,624
a. FTE Salaries (Original)		2,274,143	2,221,948	973,902	1,016,515	3,248,045	3,238,463
b. Fringe + DEP Indirect (73: 42.15% + 20.0% - '24: 50.95% & 0%)		1,306,505	1,050,548	404,618	480,613	1,711,123	1,531,161
Human Resources (HRIS+Payroll Svcs, Train, Memberships, Recruit)		11,175	29,970	4,786	13,711	15,961	43,681
I.T. - Expenses (Hardware, Software, Online Services)		351,018	312,973	150,323	143,182	501,341	456,155
Admin Expenses General (Office supplies, bond buyer, pubs, etc.)		21,052	17,173	9,016	7,856	30,068	25,029
Facilities - Rent & Property Insurance, PSEG		136,245	202,074	58,347	92,447	194,592	294,521
Investment Advisor (PFM-AM)		95,900	101,568	52,390	49,053	148,290	150,621
Auditor - NJIB Financials (CLA LLP)		19,534	19,143	8,366	8,757	27,900	27,900
- State CW/DW-SRF Financials (CLA LLP)		56,700	56,700	-	-	56,700	56,700
Internal Control Audit (CohnReznick)		99,072	97,085	42,428	44,415	141,500	141,500
Accounting System Maintenance & Support		19,464	18,045	8,336	8,255	27,800	26,300
State Liason Charges (AG/GAU)		85,559	88,574	34,567	56,262	120,126	144,836
Reports, Publications, Conferences & Marketing		47,409	47,298	20,303	21,638	67,712	68,936
Vehicle (Insurance, gasoline, depreciation)		8,479	7,571	3,631	3,464	12,110	11,035
Depreciation (Other: IT, Furniture, etc)		9,787	16,087	5,809	8,509	15,596	24,596
Board Member Expense (Bond + misc)		34,847	27,486	14,923	12,575	49,770	40,061
TOTAL OPERATING EXPENSES =		4,576,889	4,314,242	1,791,744	1,967,251	6,368,633	6,281,493
TOTAL EXPENDITURES =		8,093,854	8,178,224	2,420,344	2,456,983	10,514,197	10,635,207
Unencumbered Contingencies (for Direct Loans, etc.) =		910,758	2,243,286	441,525	5,138,521	1,352,283	7,381,807
One Time charge for Net Pension Liability ⁽¹⁾		(2,800,630)	(2,744,448)	(1,199,370)	(1,255,552)	(4,000,000)	(4,000,000)

⁽¹⁾- TBD - Waiting on NJ Pension Department

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APPENDIX F
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APPENDIX G
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Exhibit H1
Green Bond Report
New Jersey Environmental Infrastructure Trust - Series 2015A-2
Bond Sale Date: November 10, 2015

Bond Par Amount	\$	9,555,000.00
Net Premium (priced at 107.789)	\$	744,197.55
Net Bond Proceeds	\$	10,299,197.55
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(704,330.55)
Original Bond Proceeds Available for Projects	\$	9,594,867.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(9,317,515.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	(251,258.15)
Project Funds Disbursed to Date	\$	(9,568,773.15) ^B
Net Bond Proceeds Remaining	\$	26,093.85 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Caldwell, Borough	Project # S340523-04-1. Wastewater Treatment Plant upgrade. Improved groundwater quality.	\$ 766,364.00	\$ 421,500.00	\$ 294,234.00 \$ 127,266.00 ¹	Completed
Camden County MUA	Project # S340640-06-2. Sludge Drying Facility. Improved groundwater quality	\$ 1,546,238.00	\$ 386,559.00	\$ 386,559.00	Completed
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.	\$ 423,000.00	\$ 105,750.00	\$ 38,700.00 \$ 40,956.15 ¹	\$ 26,093.85
Cape May County MUA	Project # S342017-04. Improvements to sanitary landfill, stormwater discharge, leachate collection system and removal of suspended solids and slits prior to discharge into groundwater.	\$ 5,431,440.00	\$ 1,357,860.00	\$ 1,337,306.00 \$ 20,554.00 ¹	Completed
Egg Harbor Township MUA	Project # S340753-04. Rehabilitate interceptor for wastewater collection and pumping system to enhance ground water quality.	\$ 1,050,683.00	\$ 262,671.00	\$ 255,846.00 \$ 6,825.00 ¹	Completed
Hoboken, City of	Project # S340635-04 (Sandy PF). 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.	\$ 10,587,764.00	\$ 2,646,941.00	\$ 2,619,311.00 \$ 27,630.00 ¹	Completed
Jersey City MUA	Project # S340928-13. Replace Duncan Ave. sewer outfall to improve CSO wastewater system and groundwater quality.	\$ 11,981,343.00	\$ 2,995,336.00	\$ 2,995,336.00	Completed
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.	\$ 1,591,600.00	\$ 397,900.00	\$ 397,900.00	Completed
Tuckerton, Borough of - CW	Project # S340034-02 (Sandy PF). Replacement of deteriorated sanitary sewer mains in wastewater treatment system. Improve groundwater quality.	\$ 1,960,000.00	\$ 490,000.00	\$ 490,000.00	Completed
Tuckerton, Borough of - DW	Project # 1532002-003/005. Repair and repaint water tower and replace water main enhancing clean drinking water system.	\$ 1,121,401.00	\$ 280,350.00	\$ 252,323.00 \$ 28,027.00 ¹	Completed
Tuckerton, Borough of - Nano	Project # 1532002-005 (Nano). Replace deteriorated water mains and fire hydrants. Improve drinking water supply.	\$ 1,000,000.00	\$ 250,000.00	\$ 250,000.00	Completed
Total Project Disbursements				\$ 9,317,515.00	
Total Funds Applied to Loan Repayments/Defeasances				\$ 251,258.15	
TOTAL			\$ 9,594,867.00 ^A	\$ 9,568,773.15 ^B	\$ 26,093.85 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

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Exhibit H2
Green Bond Report
New Jersey Environmental Infrastructure Trust - Series 2016A-1
Bond Sale Date: May 11, 2016

Bond Par Amount	\$ 23,925,000.00
Net Premium (priced at 109.898)	\$ 2,368,029.60
Net Bond Proceeds	\$ 26,293,029.60
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$ (1,346,993.90)
Original Bond Proceeds Available for Projects	\$ 24,946,035.70 ^A
As of March 31, 2023:	
Total Project Disbursements	\$ (24,320,807.00)
Total Funds Applied to Loan Repayments/Defeasances	\$ (621,782.21)
Project Funds Disbursed to Date	\$ (24,942,589.21) ^B
Net Bond Proceeds Remaining	\$ 3,446.49 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Brielle, Borough of	Project # 1308801-002/003. Water Main Replacement(002) Storage Tank Demo (003). Improve drinking water supply.	\$ 1,489,792.52	\$ 372,494.52	\$ 367,491.00 \$ 5,003.52 ^{1,2}	Completed
Burlington, Township of	Project # S340712-14. Sewer Rehabilitation to improve groundwater quality.	\$ 921,240.00	\$ 230,310.00	\$ 227,246.00 \$ 3,064.00 ¹	Completed
Califon, Borough of	Project # S340431-01. Stormwater Improvements. Improve groundwater quality.	\$ 1,358,951.18	\$ 340,002.18	\$ 329,803.00 \$ 10,199.18 ^{1,2}	Completed
Cape May County MUA	Project # S340661-22. Repair Concrete Wet Wells. Improve groundwater quality.	\$ 3,186,004.00	\$ 796,501.00	\$ 738,906.00 \$ 57,595.00 ¹	Completed
Gloucester, City of	Project # S340958-06. Water Street CSO project. Improve groundwater quality.	\$ 603,501.00	\$ 150,875.00	\$ 117,084.00 \$ 33,791.00 ¹	Completed
Gloucester, City of	Project # 0414001-020. Water Main Replacement. Improve drinking water supply.	\$ 451,169.00	\$ 112,792.00	\$ 84,118.00 \$ 25,227.51 ¹	\$ 3,446.49
Gloucester, Township of	Project # S340364-14. Stormwater Improvements. Improve groundwater quality.	\$ 1,227,851.00	\$ 306,963.00	\$ 283,775.00 \$ 23,188.00 ¹	Completed
Jersey City MUA	Project # 0906001-011. Water Valve Replacement. Improve drinking water supply.	\$ 5,720,471.00	\$ 1,430,118.00	\$ 1,379,990.00 \$ 50,128.00 ¹	Completed
Manasquan, Borough of	Project # S340450-01 (Sandy PF). Resiliency, pump station, elec system controls & bulkheads undermined. Improve groundwater quality.	\$ 4,184,641.00	\$ 1,046,160.00	\$ 1,046,160.00	Completed
Manasquan, Borough of	Project # 1327001-001A. Water Meter System Upgrade. Improve drinking water supply.	\$ 1,538,884.00	\$ 384,721.00	\$ 365,512.00 \$ 19,209.00 ¹	Completed
Marlboro, Township of	Project # 1328002-002. Wastewater Treatment Plant Replacement. Improve groundwater quality.	\$ 12,246,667.00	\$ 3,061,667.00	\$ 3,057,259.00 \$ 4,408.00 ¹	Completed
Middlesex County UA	Project # S340699-15. Sewage Treatment Plant Upgrades. Improve groundwater quality.	\$ 20,456,903.91	\$ 5,114,792.91	\$ 5,030,204.00 \$ 84,588.91 ^{1,2}	Completed
Milltown, Borough of	Project # S340102-03 (Sandy PF). Substation Relocation. Improve groundwater quality.	\$ 14,002,152.65	\$ 3,502,152.65	\$ 3,409,683.00 \$ 92,469.65 ^{1,2}	Completed
Ocean County UA	Project # S340372-53/54 (Sandy PF). Pump Station Generators & NSA Pump Station Improvements. Improve groundwater quality.	\$ 6,478,658.00	\$ 1,619,665.00	\$ 1,605,701.00 \$ 13,964.00 ¹	Completed
Old Bridge MUA	Project # S340945-13 (Sandy PF). Laurence Harbor Bulkhead. Improve groundwater quality.	\$ 2,459,899.26	\$ 615,373.26	\$ 614,842.00 \$ 531.26 ²	Completed
Old Bridge MUA	Project # S340945-08-1. Crossroads Regional Interceptor. Improve groundwater quality.	\$ 1,260,358.25	\$ 315,358.25	\$ 315,000.00 \$ 358.25 ²	Completed
Old Bridge MUA	Project # 1209002-011/012. Rehabilitation of storage tank and upgrade to SCADA System. Improve groundwater quality.	\$ 3,787,754.62	\$ 947,322.62	\$ 908,816.00 \$ 38,506.62 ^{1,2}	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Perth Amboy, City of	Project # S340435-12. Replacement of Catch Basins, cleaning and lining of sewer mains. Improve groundwater quality.	\$ 567,697.00	\$ 141,924.00	\$ 115,785.00 \$ 26,139.00 ¹	Completed
Perth Amboy, City of	Project # W1216001-006/007. Rehabilitation of waste water treatment plant. Improve groundwater quality.	\$ 2,650,357.00	\$ 662,589.00	\$ 662,589.00	Completed
Pompton Lakes Borough MUA	Project # S340636-08. Clarifier Mechanism Replacement. Improve groundwater quality.	\$ 1,065,983.44	\$ 266,670.44	\$ 266,437.00 \$ 233.44 ²	Completed
Roosevelt, Borough of	Project # 1341001-001/004. Cleaning and lining of water mains; Water treatment plant upgrades. Improve drinking water quality.	\$ 806,386.63	\$ 201,798.63	\$ 193,091.00 \$ 8,707.63 ^{1,2}	Completed
Ventnor, City of	Project # S340667-02 (Sandy PF). Stormwater Management project. Improve groundwater quality.	\$ 5,581,189.00	\$ 1,395,297.00	\$ 1,271,697.00 \$ 123,600.00 ¹	Completed
Wanaque Valley RSA	Project # S340780-04. Sewage Treatment Plant Improvements. Improve groundwater quality.	\$ 2,766,202.98	\$ 691,885.98	\$ 691,439.00 \$ 446.98 ²	Completed
Wanaque Valley RSA	Project # S340780-04 (Sandy PF). Sewage Treatment Plant Improvements. Improve groundwater quality.	\$ 1,306,879.00	\$ 326,720.00	\$ 326,720.00	Completed
Warren Township SA	Project # S340964-01/02. STP Upgrades (01) Fox Hill West & Heather Lane PS (02)	\$ 3,646,261.26	\$ 911,882.26	\$ 911,459.00 \$ 423.26 ²	Completed
Total Project Disbursements				\$ 24,320,807.00	
Total Funds Applied to Loan Repayments/Defeasances				\$ 621,782.21	
TOTAL			\$ 24,946,035.70 ^A	\$ 24,942,589.21 ^B	\$ 3,446.49 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

² Accrued interest due on short term loan paid at time of bond closing

Exhibit H3
Green Bond Report
New Jersey Environmental Infrastructure Trust - **Series 2016A-2**
Bond Sale Date: December 6, 2016

Bond Par Amount	\$	7,200,000.00
Net Premium (priced at 108.580)	\$	617,761.95
Net Bond Proceeds	\$	7,817,761.95
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(374,301.95)
Original Bond Proceeds Available for Projects	\$	7,443,460.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(7,148,480.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	(276,873.09)
Project Funds Disbursed to Date	\$	(7,425,353.09) ^B
Net Bond Proceeds Remaining	\$	18,106.91 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Bergen County UA	Project # S340386-17. Construction of a combined heat and power cogeneration engine at wastewater treatment plant. Improve groundwater quality.	\$ 7,245,708.00	\$ 1,811,427.00	\$ 1,811,427.00	Completed
Burlington, County of	Project # S340818-07. Lining of existing deteriorated stormwater sewer pipe and rehabilitation of stormwater inlets/catch basins. Purchase of two portable water sedimentation treatment tank systems and storm sewer video camera truck. Improve groundwater quality.	\$ 1,693,929.00	\$ 423,482.00	\$ 326,250.00 \$ 97,232.00 ¹	Completed
Hillsborough, Township of	Project # S340099-02. Construction of Sanitary Sewer Extension including force main, manholes, inlets and laterals. Improve groundwater quality.	\$ 1,141,310.00	\$ 285,327.00	\$ 271,269.00 \$ 14,058.00 ¹	Completed
Milltown, Borough of	Project # 1214001-004. Phase II of overall plan to correct water distribution system including cleaning water mains and construction of water main loops. Improve groundwater quality.	\$ 2,104,096.00	\$ 526,024.00	\$ 496,585.00 \$ 29,439.00 ¹	Completed
North Hudson SA	Project # S340952-19. (Sandy PF). CSO project to repair and upgrade combined sewer regulators. Improve groundwater quality.	\$ 4,300,000.00	\$ 1,075,000.00	\$ 1,075,000.00	Completed
North Hudson SA	Project # S340952-26. Improvements to Wastewater Treatment Plant including replacement of microstrainers, grating and steel plating and four hypochlorite tanks in chlorination building. Improve groundwater quality.	\$ 832,813.00	\$ 208,203.00	\$ 208,203.00	Completed
Ocean Gate, Borough of	Project # 1521001-001A (Nano). Replacement of approximately 2,950 LF of water mains. Improve drinking water quality and supply.	\$ 751,607.00	\$ 187,901.00	\$ 130,225.00 \$ 39,569.09 ¹	\$ 18,106.91
Passaic Valley SC	Project # S340689-22. Yantacaw Pumping Station CSO project. Replacement of pumps, valves and piping within the existing building and replacement of emergency generator and replacement of four comminutors.	\$ 3,000,000.00	\$ 750,000.00	\$ 750,000.00	Completed
Pemberton, Township of	Project # 0329004-004 (Nano). Rehab of Well No. 11 with installation of a radium treatment facility and installation of new subsurface stormwater recharge facility. Improve drinking water quality and supply.	\$ 893,333.00	\$ 223,333.00	\$ 223,333.00	Completed
Pennington, Township of	Project # 1108001-001 (Nano). Replacement and upgrading of water distribution along Upper King George Road and Park Avenue with installation of iron pipe water mains and connections. Improve drinking water quality and supply.	\$ 823,740.00	\$ 205,935.00	\$ 187,827.00 \$ 18,108.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Perth Amboy, City of	Project # S340435-15. Emergency Trunk Sewer Main Repairs. Improve groundwater quality.	\$ 1,125,000.00	\$ 281,250.00	\$ 281,250.00	Completed
Sea Girt, Borough of	Project # S340468-01 (Sandy PF). Extension of stormwater outfalls and replacement of stormwater pipe. Improve groundwater quality.	\$ 1,454,616.00	\$ 363,654.00	\$ 363,654.00	Completed
Washington Twp MUA	Project # S340930-03/04. Sewer Rehabilitation/Forrest Drive Pump Station project. Improve groundwater quality.	\$ 1,858,702.00	\$ 464,675.00	\$ 446,798.00 \$ 17,877.00 ¹	Completed
Washington Twp MUA	Project # 0818004-009/011/012/014. Maintenance of water storage tank; security improvements and drill a replacement well. Improve drinking water quality.	\$ 2,458,995.00	\$ 637,249.00	\$ 576,659.00 \$ 60,590.00 ¹	Completed
Total Project Disbursements				\$ 7,148,480.00	
Total Funds Applied to Loan Repayments/Defeasances				\$ 276,873.09	
TOTAL			\$ 7,443,460.00 ^A	\$ 7,425,353.09 ^B	\$ 18,106.91 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

Exhibit H4
Green Bond Report
New Jersey Environmental Infrastructure Trust - Series 2017A-1
Bond Sale Date: May 10, 2017

Bond Par Amount	\$	31,610,000.00
Net Premium (priced at 104.528)	\$	1,431,382.05
Net Bond Proceeds	\$	33,041,382.05
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(1,463,024.05)
Original Bond Proceeds Available for Projects	\$	31,578,358.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(30,848,328.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	(730,030.00)
Project Funds Disbursed to Date	\$	(31,578,358.00) ^B
Net Bond Proceeds Remaining	\$	- ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
BarNEGAT, Township of	Project # S344130-01 . Purchase of a combination Jet-Vac Truck and associated street cleaning equipment for the purpose of cleaning stormwater collection pipes and sanitary sewer lines, as well as manholes and wet wells. Improve groundwater quality.	\$ 408,178.00	\$ 102,044.00	\$ 102,044.00	Completed
Berkeley Township MUA	Project # 1515004-008 (Nano) . Installation of new water main consisting of construction of cement lined ductile iron distribution mains, valves, fire hydrant assemblies and residential service connections. The water mains will provide additional looping in the existing distribution system. Improve drinking water quality and service.	\$ 1,000,000.00	\$ 250,000.00	\$ 250,000.00	Completed
Berkeley Township MUA	Project # 1515004-008 . Installation of new water main consisting of construction of cement lined ductile iron distribution mains, valves, fire hydrant assemblies and residential service connections. The water mains will provide additional looping in the existing distribution system. Improve drinking water quality and service.	\$ 801,719.00	\$ 200,430.00	\$ 200,430.00	Completed
Bordentonwn, City of	Project # 0303001-007 . Replace filter media and valves in the filtration building of the water treatment plant for routine maintenance and upgrade keeping plant in good operation condition.	\$ 1,684,429.00	\$ 421,107.00	\$ 356,233.00 \$ 64,874.00 ¹	Completed
Camden County MUA	Project # S340640-15 . Construction of green infrastructure facilities, to include rain gardens, planter boxes, porous concrete sidewalks and porous pavement, and replacing approximately 2,736 linear feet of existing deteriorated sections of combined sewer pipes in some of the roadways of the City of Camden. A portion of the project will also include the remediation of the second phase of the Phoenix Park brownfield site. Improve groundwater quality.	\$ 5,333,565.00	\$ 1,333,391.00	\$ 1,246,898.00 \$ 86,493.00 ¹	Completed
Cumberland County IA	Project # S342015-03 . Construction of a 31.9-acre lateral expansion at the Cumberland County Solid Waste Complex to include new landfill Cells 7, 8 and 9. The project also includes improvements to three leachate pump stations which provide service to existing landfill Cells 1A, 1B and 2A. Improve groundwater quality.	\$ 10,198,020.00	\$ 2,549,505.00	\$ 2,549,505.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
East Orange, City of	Project # 0705001-011. Construction of centralized air stripping treatment facility to remove volatile organic compounds from the existing groundwater supply wells. Replacement and rehabilitation of selected groundwater wells to restore significantly diminished production capacity. Improve drinking water quality.	\$ 9,629,723.00	\$ 3,851,889.00	\$ 3,851,889.00	Completed
Ewing-Lawrence SA	Project # S340391-10-1. Construction of new preliminary treatment building and installation of grit removal separator units next to the new building, retrofitting its existing chlorine contact tank with an ultraviolet disinfection system and making other mechanical and structural improvements to the plant. Improve groundwater quality.	\$ 4,598,316.00	\$ 1,202,345.00	\$ 1,202,345.00	Completed
Franklin Township SA	Project # S340839-06. Replacement of approximately 3,400 linear feet of existing sewers, installation of approximately 450 linear feet of gravity sewer and construction of the Rodney Avenue Wastewater Pump Station. This project will serve to upgrade deteriorated sections of the Authority's existing sewerage collection system improving groundwater quality.	\$ 16,110,434.00	\$ 4,027,608.00	\$ 4,027,608.00	Completed
Gloucester Township MUA	Project # S340364-13. Replacement of existing Supervisory Control and Data Acquisition (SCADA) system with a new web-based pump station monitoring and control system. The project also includes cured-in-place lining of approximately 3,575 linear feet of existing 8-inch diameter gravity sanitary sewer mains within older sections of the Township and the procurement of a new sewer vacuum truck. Improve groundwater quality.	\$ 1,300,000.00	\$ 325,000.00	\$ 325,000.00	Completed
Hammonton, Town of	Project # S340927-09. Replacement of sanitary sewer mains and storm water piping to replace the existing deteriorated clay sewer mains with polyvinylchloride piping. The project also includes the replacement of the existing concrete metal piping storm sewers with reinforced concrete piping, ductile iron piping and perforated high density polyethylene piping, as well as the installation or replacement of approximately 39 catch basins/inlets. Improve groundwater quality.	\$ 2,728,586.00	\$ 682,146.00	\$ 612,566.00 \$ 69,580.00 ¹	Completed
Hammonton, Town of	Project # 0113001-011. Replacement of approximately 2,500 linear feet of the existing water mains to replace old, undersized and leaking water mains and sediment-laden house connections and to comply with fire suppression requirements. Improve drinking water quality.	\$ 685,085.00	\$ 171,271.00	\$ 140,349.00 \$ 30,922.00 ¹	Completed
Hightstown, Borough of	Project # 1104001-007/008 (Nano). Rehabilitation of a drinking water well including removal of the well pump, televised inspection of well casings and screens, well cleaning and the installation and testing of a new well pump and ancillary instrumentation. Rehabilitation of two settling tanks, which shall include cleaning, repairs and repainting, replacement of roof vents, installation of rain lips at the roof manholes and an extension of the existing overflow pipe. Improve drinking water quality.	\$ 346,169.00	\$ 86,542.00	\$ 82,362.00 \$ 4,180.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Hoboken, City of	Project # S340635-05 (CSO green). Stormwater improvements to a new public park in the southwest corner of the City with green infrastructure and an underground retention system designed to handle a 10-year storm. The design combines passive rainwater collection with permeable paving, rain gardens and bioswales with subsurface storage beneath the park. Improve groundwater quality.	\$ 4,172,126.00	\$ 1,043,031.00	\$ 1,043,031.00	Completed
Jackson, Township of	Project # S344050-02 (Barnegat Bay). Purchase of a combination Jet-Vac Truck and associated cleaning equipment to assist in the maintenance of storm drains and outfall areas. Improve groundwater quality.	\$ 592,700.00	\$ 148,175.00	\$ 148,175.00	Completed
Manchester UA	Project # 1603001-014. Relocation of four district water meters and transfer services located at certain elevations in order to provide pressure greater than 40 pounds per square inch and to connect the Manchester Booster Service Zone to the High Pressure Service Zone in order to reduce non-revenue generating water percentage below 26 percent by improving customer metering and eliminating leaks in the system. Improve drinking water quality and supply.	\$ 1,632,917.00	\$ 408,229.00	\$ 398,451.00 \$ 9,778.00 ¹	Completed
Middletown Township SA	Project # S340097-04A. Construction of new electrical building to house a new motor-control center generator. The project will also include mechanical improvements to three clarifiers, rehabilitation of aerial utility crossings at three locations and improvements to several buildings at the Authority's wastewater treatment plant. Improve groundwater quality.	\$ 3,821,898.00	\$ 955,474.00	\$ 931,821.00 \$ 23,653.00 ¹	Completed
Middletown Township SA	Project # S340097-04B (Sandy PF). Construction of new electrical building to house a new motor-control center generator. The project will also include improvements to the Authority's raw sludge building, construction of elevated concrete pads for setting pumps above flood elevation and the installation of flood barriers on door, window or HVAC openings above flood elevation at the wastewater treatment plant. Improve groundwater quality.	\$ 2,259,084.00	\$ 564,771.00	\$ 523,841.00 \$ 40,930.00 ¹	Completed
Newark, City of	Project # 0714001-015. The City will rehabilitate in-place approximately 62,895 linear feet of 6-inch and 8-inch cast iron water distribution mains. The project also includes replacement of approximately 175 line valves and 130 fire hydrants. Improve drinking water quality and distribution.	\$ 16,706,536.00	\$ 4,176,634.00	\$ 4,109,779.00 \$ 66,855.00	Completed
North Wildwood, City of	Project # S340663-06 (Sandy PF). Repair and rehabilitate existing sanitary sewer and storm sewer systems damaged during Superstorm Sandy. The project entails the replacement of the deteriorated sanitary sewer mains and the sewer laterals to the curb line with more resilient polyvinylchloride pipes. Installation of solid brass caps in the new sanitary sewer cleanouts and new sanitary sewer manholes fitted with drain pans with water tight gasket seals to prevent storm water from entering the sanitary sewer system. Improve groundwater quality.	\$ 16,336,634.00	\$ 4,084,159.00	\$ 4,084,159.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Ocean, County of	Project # S344080-04 (Barnegat Bay). Retrofit three existing stormwater conveyance systems to include manufactured treatment devices which will be connected to and located upstream from outfalls via piping. Improve groundwater quality.	\$ 708,678.00	\$ 177,169.00	\$ 138,249.00 \$ 38,920.00 ¹	Completed
Ocean County UA	Project # S340372-56/57. Rehabilitation of primary clarifiers at Central Water Pollution Control Facility and Southern Water Pollution Control Facility. New mechanical components will remediate the corrosive elements associated with the treatment of wastewater. Rehabilitation of Point Pleasant Beach Interceptor to include pipe lining using cured-in-place lining technology, as well as the rehabilitation of sanitary sewer manholes. Improve groundwater quality.	\$ 8,198,643.00	\$ 2,049,660.00	\$ 1,929,301.00 \$ 120,359.00 ¹	Completed
Oradell, Borough of	Project # S340835-04. Replacement of existing asbestos concrete pipe and existing vitrified clay pipe with polyvinylchloride and ductile iron piping. Relining of existing sewer pipe and chemical root control treatment of 2,944 linear feet of sewer pipe. Improve groundwater quality.	\$ 1,034,824.00	\$ 258,706.00	\$ 204,534.00 \$ 54,172.00 ¹	Completed
Rahway, City of	Project # 2013001-008. Construction of an interconnection with Middlesex Water Company encompassing 6,283 linear feet of 16-inch ductile iron pipe terminating at the water treatment plant on Valley Road within the City. Improve drinking water quality and distribution.	\$ 2,442,839.00	\$ 610,710.00	\$ 610,710.00	Completed
Salem County IA	Project # S342022-01. Construction of double composite lined Landfill Cell 11. A clay berm will be constructed around the perimeter and several liner layers will be installed. The expansion will include the installation of a leachate collection system and leachate pumping and conveyance facilities. Installation of new groundwater monitoring wells and landfill gas monitoring wells waround the perimeter of the landfill expansion. Improve groundwater quality.	\$ 7,593,450.00	\$ 1,898,362.00	\$ 1,779,048.00 \$ 119,314.00 ¹	Completed
Total Project Disbursements				\$ 30,848,328.00	
Total Funds Applied to Loan Repayments/Defeasances				\$ 730,030.00	
TOTAL			\$ 31,578,358.00 ^A	\$ 31,578,358.00 ^B	\$ - ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

Exhibit H5
Green Bond Report
New Jersey Environmental Infrastructure Trust - **Series 2017A-2**
Bond Sale Date: November 8, 2017

Bond Par Amount	\$	18,840,000.00
Net Premium (priced at 105.334)	\$	1,005,014.25
Net Bond Proceeds	\$	19,845,014.25
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(780,558.25)
Original Bond Proceeds Available for Projects	\$	19,064,456.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(17,595,476.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	(1,427,918.21)
Project Funds Disbursed to Date	\$	(19,023,394.21) ^B
Net Bond Proceeds Remaining	\$	41,061.79 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Atlantic County UA	Project # S340809-27. Purchase of three new mechanical bar screens to replace the existing screening system to improve screening process and prevent grit from entering downstream systems at the wastewater treatment plant. Also purchase six new automated sluice gates with electronic actuators, a self-contained compactor and a bag feed and shaftless conveyor system.	\$ 1,056,570.00	\$ 376,642.00	\$ 359,204.00 \$ 17,438.00 ¹	Completed
Bordentown, City of	Project # 0303001-006. Replacement of existing well to reduce radium level in potable water supply. The project includes drilling of new replacement well, installation of permanent pumping equipment and construction of masonry well house and associated conveyance piping.	\$ 1,182,710.00	\$ 295,677.00	\$ 266,333.00 \$ 29,344.00 ¹	Completed
Burlington, Township of	Project # S340712-15. Rehabilitation of 15,000 linear feet of existing asbestos cement sanitary sewer mains in various areas of the Township. The project consists of lining existing mains with trenchless technology, cured-in-place pipe lining, seal leaking sewer laterals and repair a of pproximately 400 manholes.	\$ 697,722.00	\$ 174,430.00	\$ 161,356.00 \$ 13,074.00 ¹	Completed
Cinnaminson SA	Project # S340170-07. Upgrade its aeration system and sludge handling processes by replacing existing surface aerators with diffused aeration system and replacing sludge return and sludge waste pump within its service building. Also construction of an ordor control system, relocation of storage sheds and construction of an addition to its garage building to house a Jet Vac truck.	\$ 7,512,911.00	\$ 1,878,228.00	\$ 1,830,167.00 \$ 48,061.00 ¹	Completed
Cumberland County UA	Project # S340550-07/08. Replace and improve various components of the headworks building, including existing deteriorated handrails and grating, sluice grates and grit removal units. Also replace two aeration blowers with new, high-efficiency blowers and rehabilitate the North Primary Clarifier. Project includes conversion of pump station from a wet well/dry well configuration to a submersible style station (i) by installing two new submersible pumps in the existing wet well, new electrical and control components above grade, a new screening device to replace the existing bar screen and a new mixer in the wet well, i) by providing a new valve chamber, and iii) by replacing the existing emergency generator with a new diesel driven generator.	\$ 2,146,339.00	\$ 536,584.00	\$ 434,014.00 \$ 79,372.27 ¹	\$ 23,197.73
Elizabeth, City of	Project # S340942-18. Installation of new combined sewer manholes, pipes, stormwater control structures, manholes and underground culverts and replace existing sanitary sewers and undersized storm sewers on Progress Strees and North Avenue.	\$ 6,650,027.00	\$ 1,662,506.00	\$ 1,653,101.00 \$ 9,405.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Gloucester, City of	Project # 0414001-020A. Installation of new 8 inch diameter iron water main pipe at Freedom Pier section of city to alleviate system pressure fluctuations and improve water supply and water quality.	\$ 219,712.00	\$ 54,928.00	\$ 45,623.00 \$ 9,305.00 ¹	Completed
Gloucester, City of	Project # S340958-07. Construction of 8 inch diameter polyvinyl chloride pipe gravity mains with appurtenances at Freedom Pier section of city.	\$ 182,499.00	\$ 45,625.00	\$ 28,174.00 \$ 17,451.00 ¹	Completed
Gloucester County IA	Project # S342024-01. Construction of a new double composite lined Phase VII Landfill Cell 13, covering approximately 10.5 acres. The expansion of the existing landfill involves excavation of native soil to achieve the proposed subgrade elevations and the installation of a double composite liner, leachate collection system and leachate pump station.	\$ 5,749,668.00	\$ 1,437,417.00	\$ 1,396,796.00 \$ 40,621.00 ¹	Completed
Long Beach, Township of	Project # 1517001-500. Demolish and reconstruct water pump room at the Beach Haven Terrace Water Treatment Plant.	\$ 6,534,225.00	\$ 1,633,556.00	\$ 1,633,556.00	Completed
Long Beach, Township of	Project # S340023-06. Remove and replace approximately 12,000 linear feet of sewer mains with new 8 inch, 10 inch and 12 inch diameter polyvinyl chloride piping, including laterals, cleanouts and manholes.	\$ 4,025,673.00	\$ 1,006,418.00	\$ 830,591.00 \$ 157,962.94 ¹	\$ 17,864.06
North Jersey District Water Supply Commission	Project # 1613001-017-1. Replacement of six 2000 horsepower motors and installation of five variable frequency drives to replace antiquated slip power recovery drives at the Wanaque Pump Station South.	\$ 3,319,525.00	\$ 1,195,029.00	\$ 937,046.00 \$ 257,983.00 ¹	Completed
Ocean, Township of	Project # 152001-007. Replacement of existing asbestos cement pipe water mains in the Pebble Beach development with ductile iron pipe.	\$ 944,859.00	\$ 236,215.00	\$ 214,632.00 \$ 21,583.00 ¹	Completed
Ocean, Township of	Project # S340112-07. Replacement of existing asbestos cement pipe sewer mains in the Pebble Beach development with polyvinyl chloride pipe.	\$ 2,673,267.00	\$ 668,317.00	\$ 644,812.00 \$ 23,505.00 ¹	Completed
Ocean Township SA	Project # S340750-11. Clean, structurally rehabilitate and line the 250 existing sanitary sewer collection system manholes in the Wanamassa, West Allenhurst and Deal Park areas in Ocean Township. Project will also replace approximately 300 linear feet of gravity sewer pipe at intersection of Logan Road and Route 35 and replace 650 laterals including cleanout replacement in the Wanamassa area.	\$ 5,544,554.00	\$ 1,386,138.00	\$ 1,204,734.00 \$ 181,404.00 ¹	Completed
Perth Amboy, City of	Project # 1216001-008. Replace 4,430 linear feet of existing four inch drinking water mains with eight inch drinking water mains along Miller, Market, Jefferson, Mechanic and Center Streets.	\$ 1,004,264.00	\$ 251,066.00	\$ 213,900.00 \$ 37,166.00 ¹	Completed
Pine Hill Borough MUA	Project # S340274-05. Demolish existing 45 year old pump station and construct a new submersible sewage pump station. Project includes a sanitary sewer extension as well as construction of a new force main from the new pump station discharging to an existing gravity sewer manhole. Another new force main will connect from Madison Ave Pump Station to the recently installed interceptor on Berlin-Cross Keys Road.	\$ 1,680,960.00	\$ 420,239.00	\$ 394,357.00 \$ 25,882.00 ¹	Completed
South Monmouth RSA	Project # S340377-05 (Sandy PF). Planning and design activities associated with the replacement of the Belmar Pump Station with a "mobile enclosure" (trailer) pumping station. The mobile enclosure will house the pump station's main electrical components and emergency generator, and will be located at the current Belmar Pump Station site. In event of storm or flood event, the mobile unit will be able to disconnect from the pump station and be relocated to higher ground.	\$ 2,783,601.00	\$ 695,900.00	\$ 695,900.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Trenton, City of	Project # 1111001-010. Clean and cement mortar line approximately 31,600 linear feet of existing water mains and replace 320 linear feet of 4 inch water mains in the Ewington South and other areas of the City. Replace all inline valves and fittings on the unlined mains and fire hydrants and construct approximately 8,730 linear feet of cement lined ductile iron water main extensions to create loops and eliminate dead ends in the distribution system.	\$ 8,785,581.00	\$ 2,196,395.00	\$ 2,028,016.00 \$ 168,379.00 ¹	Completed
Wanaque Valley RSA	Project # S340780-04-1. Replace generators at the wastewater treatment facility and at the Haskell Pumping Station. Project also includes installation of new mechanical aerators and drives, upgrade of existing influent pumps, replacement of rotary drum sludge thickener system, replacement of non-potable water pumps, upgrade of discharge channel ultraviolet disinfection system, installation of new motor control center, installation of 15 new electric unit heaters to replace existing hot water heaters and installation of approximately 200 linear feet of ductile iron force main bypass piping.	\$ 1,485,149.00	\$ 371,287.00	\$ 371,287.00	Completed
Washington Township MUA	Project # 0818004-010. Replacement of existing Well House Nos. 2 and 8 which have deteriorated from age to ensure safe and reliable drinking water supply.	\$ 1,473,640.00	\$ 368,410.00	\$ 310,607.00 \$ 57,803.00 ¹	Completed
Willingboro MUA	Project # 0338001-009. Construction of radium removal treatment facility, a calcium hypochlorite building and associated yard piping at existing Well No. 5A site. The radium removal treatment system will include two 14 foot diameter pressure vessels with single use ion exchange media and will be integrated with the existing well pump at the site. The SCADA system will also be replaced with a Programmable Logic Controller control panel.	\$ 5,433,623.00	\$ 2,173,449.00	\$ 1,941,270.00 \$ 232,179.00 ¹	Completed
Total Project Disbursements				\$ 17,595,476.00	
Total Funds Applied to Loan Repayments/Defeasances				\$ 1,427,918.21	
TOTAL			\$ 19,064,456.00 ^A	\$ 19,023,394.21 ^B	\$ 41,061.79 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

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Exhibit H6
Green Bond Report
New Jersey Infrastructure Bank Environmental Infrastructure Bonds - **Series 2018A-1**
Bond Sale Date: May 8, 2018

Bond Par Amount	\$	21,105,000.00
Net Premium (priced at 104.961)	\$	1,047,082.55
Net Bond Proceeds	\$	22,152,082.55
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(832,334.55)
Original Bond Proceeds Available for Projects	\$	21,319,748.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(20,588,275.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	(729,628.87)
Project Funds Disbursed to Date	\$	(21,317,903.87) ^B
Net Bond Proceeds Remaining	\$	1,844.13 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Atlantic County UA	Project # S340809-23B/26B (Sandy PF). Project to provide energy power upgrades to Treatment Plant and improve resiliency. Purchase of roll-off truck with roll-off-skid mounted diesel refueling system, installation of new storage tank, purchase new portable diesel power module generator, purchase of six trailer mounted portable pumps and construction of permanent sump to provide a means to evacuate storm water from existing structures.	\$ 1,328,528.00	\$ 332,132.00	\$ 287,461.00 \$ 44,671.00 ¹	Completed
Bayshore RSA	Project # S340697-05A (Sandy PF). Repairs and improvements to Water Pollution Control Plant that was impacted and damaged by Superstorm Sandy. Restoration of damaged components of various plant buildings and pumping stations and restoration of certain incinerator and dewatering equipment.	\$ 1,672,641.00	\$ 418,160.00	\$ 418,160.00	Completed
Bayshore RSA	Project # S340697-05B. Repairs and improvements to Water Pollution Control Plant impacted and damaged by Superstorm Sandy. Restoration of damaged components of various plant bulidgins and pumping stations and restoration of certain incinerator and dewatering equipment.	\$ 9,888,861.00	\$ 2,744,465.00	\$ 2,719,933.00 ² \$ 24,532.00 ¹	Completed
Berkeley Township MUA	Project # 1505004-007 (Nano). Construction of test well including excavation of well and installation of outer steel casing, inner casing, stainless steel blanks, screen gravel, under reaming, grout seal and concrete pump base. Includes clearing access to site, site improvements, testing and other associated work.	\$ 522,868.00	\$ 130,717.00	\$ 130,717.00	Completed
Cape May, City of	Project # 0502001-004. Drilling of new Well No. 8 to replace existing Well No. 5 and installation of new permanent pumping equipment, demolition of the existing well house and construction of a replacement well house. Water supply provided by Well No. 8 will be connected onsite to the existing Well No. 4 transmission main and conveyed to the City's treatment plant.	\$ 1,670,597.00	\$ 417,649.00	\$ 367,096.00 \$ 48,708.87 ¹	\$ 1,844.13
Carteret, Borough of	Project # S340939-09 (Sandy PF). Upgrades to storm sewer collection infrastructure and construction of a clay-lined stormwater detention basin, a pump station with generator, a pump station outfall and tide gate. Stormwater collection system upgrades will include the installation of new reinforced concrete pipe, construction of 24 new stormwater inlets and 13 new manholes, and replacement of 32 existing inlets and 16 existing manholes.	\$ 13,069,307.00	\$ 3,267,327.00	\$ 3,052,428.00 \$ 214,899.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Clinton, Town of	Project # 1005001-008/009. Construction of new water treatment facility and modifications to the Well No. 4 casing, including demolition of the existing chamber and below-grade treatment equipment and the construction of new single story water treatment facility on the existing site. Project includes improvements to Well No. 7, including the installation of a new submersible well pump, three variable speed booster pumps, piping, valves, a new flow meter, pressure transmitters, gauges, a well level indicator, SCADA communication equipment, natural gas generator emergency standby power system, and modification of the existing water storage tank with a mixing system, cathodic protection and manway hatch. Decommissioning Well No. 14.	\$ 1,725,199.00	\$ 431,299.00	\$ 430,019.00 \$ 1,280.00 ¹	Completed
Gloucester County UA	Project # S340902-16. Purchase and installation of clarifier equipment, supply pumps and algae sweep system required for renovations to primary clarifiers at reclamation facility.	\$ 1,714,412.00	\$ 428,603.00	\$ 428,603.00	Completed
Hightstown, Borough of	Project # S340915-05. Removal of two existing chlorine contact chambers and construction of an ultraviolet (UV) disinfection system at its Advanced Wastewater Treatment Plant (AWWTP). Construction of two disk filters, relocation and replacement of an internal flow meter, and associated electrical wiring to control the UV equipment and measure flow from the AWWTP.	\$ 1,285,300.00	\$ 321,325.00	\$ 303,167.00 \$ 18,158.00 ¹	Completed
Lavallette, Borough of	Project # 1515001-001 (Nano). Rehabilitation of 500,000 gallon fluted column, steel elevated water storage tank. Tank's protective coatings have reached their anticipated life expectancy of over 20 years. Rehabilitation of elevated water storage tank by surface preparations and repainting of both inside and outside of storage tank.	\$ 1,157,950.00	\$ 289,487.00	\$ 272,056.00 \$ 17,431.00 ¹	Completed
Little Egg Harbor MUA	Project # S340 579-02. Replacement of deteriorated sanitary sewer mains to include installation of PVC sanitary sewer main, ductile iron sanitary sewer force main pipe, lateral sanitary sewer connections, sanitary sewer manholes and pipe bedding to resist future storm conditions.	\$ 2,542,007.00	\$ 635,501.00	\$ 615,001.00 \$ 20,500.00 ¹	Completed
Little Egg Harbor MUA	Project # 1516001-004. Replacement of deteriorated water mains including installation of water main, fire hydrants, water service connections and gate valves.	\$ 2,162,159.00	\$ 540,540.00	\$ 534,805.00 \$ 5,735.00 ¹	Completed
Manasquan, Borough of	Project # S340450-01-1. Improvements to stormwater management system, including repair and replacement of bulkhead, installation of inlet structures, one manhole, four tide valves at existing outfalls, construction of storm sewers and raising of curb along Perrine lvd to redirect stormwater runoff. Replacement of water service line and electrical fixtures in connection with bulkhead replacement.	\$ 1,500,356.00	\$ 375,089.00	\$ 375,089.00	Completed
Maple Shade, Township of	Project # 0319001-006. Installation of 4,222 replacement water meters with automatic transmitters and automatic transmitters on 550 water meters that were previously replaced but not equipped with automatic meter reading system.	\$ 2,153,465.00	\$ 538,366.00	\$ 529,065.00 \$ 9,301.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Mendham, Township of	Project # S340477-01/01-1. Upgrade to deteriorating East Wastewater Treatment Facility by converting existing treatment system to a membrane bioreactor treatment system. Removal of existing flocculator, settler/thickener unit and sand filter, and replacement with memberane bioreactor system. Chemical feed systems associated with chlorine, alum and sodium bisulfate will be eliminated and lower effluent disposal system will be replaced with in kind replacement.	\$ 3,693,765.00	\$ 923,441.00	\$ 889,187.00 \$ 34,254.00 ¹	Completed
Millville, City of	Project # S340921-07. Improvements to Wastewater Treatment Plant, upgrade two existing clarifiers, construction of new influent pump station wet well, installation of new return activated sludge pumps and piping modifications, construction of walkway from splitter box to the aeration tank, installation of enw automatically cleaned strainer for reclaimed water system, replacement of existing belt filter presses with rotary presses, conversion of existing abandoned sludge holding tank into new rotary press room, installation of track-mounted dumpster system, installation of new disinfection system and upgrade of electrical and instrumentation and SCADA systems.	\$ 9,445,013.00	\$ 2,361,253.00	\$ 2,359,738.00 \$ 1,515.00 ¹	Completed
Newark, City of	Project # 0714001-500 (Sandy PF). Upgrades to Wayne Pump Station including installation of generator, transformer and switchgear on elevated platform above 100 year and 500 year flood hazard elevations	\$ 2,196,946.00	\$ 549,236.00	\$ 527,410.00 \$ 21,826.00 ¹	Completed
Rahway, City of	Project # 2013001-007. Improvements to water treatment plant including replacement of existing gravity filters with membrane treatment system, construction of new treatment building, installation of four skids of pressurized membranes, pipe replacement, new pre-fabricated sanitary pump station, and upgrade to SCADA system and all associated site work.	\$ 12,771,729.00	\$ 3,192,932.00	\$ 3,096,412.00 \$ 96,520.00 ¹	Completed
Saddle Brook, Township of	Project #0257001-002. Replacement of water mains including extensions to create loops in distribution system and associated service connections.	\$ 1,296,693.00	\$ 324,173.00	\$ 317,528.00 \$ 6,645.00 ¹	Completed
Stafford, Township of	Project # 1530004-018. Upgrade of section of water distribution system including replacement of ductile iron pipe and installation of proper pipe bedding.	\$ 2,376,238.00	\$ 594,059.00	\$ 551,666.00 \$ 42,393.00 ¹	Completed
Sussex County MUA	Project # S342008-05. Expanding and improving landfill including construction of access road, installation of mechanically stabilized earthen berm, extended base liner, drain system, leachate side-riser system, storm water collection berm, landfill gas header pipe, landfill gas monitoring wells, gas condensate forcemain, air lines and electrical work.	\$ 8,717,958.00	\$ 2,179,489.00	\$ 2,075,781.00 \$ 103,708.00 ¹	Completed
Ventnor, City of	Project # S340667-03 (Sandy PF). Replacement of bulkheads that were damaged during Superstorm Sandy. Bulkheads will provide resiliency to existing stormwater infrastructure.	\$ 1,298,020.00	\$ 324,505.00	\$ 306,953.00 \$ 17,552.00 ¹	Completed
Total Project Disbursements				\$ 20,588,275.0000	
Total Funds Applied to Loan Repayments/Defeasances				\$ 729,628.8700	
TOTAL			\$ 21,319,748.00 ^A	\$ 21,317,903.87 ^B	\$ 1,844.13 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

² Expended Funds include funds disbursed for SAIL Technical Fee.

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Exhibit H7
Green Bond Report
New Jersey Infrastructure Bank Environmental Infrastructure Bonds - **Series 2018A-2**
Bond Sale Date: November 13, 2018

Bond Par Amount	\$ 16,645,000.00
Net Premium (priced at 104.865)	\$ 809,701.05
Net Bond Proceeds	\$ 17,454,701.05
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$ (799,225.05)
Original Bond Proceeds Available for Projects	\$ 16,655,476.00 ^A
As of March 31, 2023:	
Total Project Disbursements	\$ (16,073,579.00)
Total Funds Applied to Loan Repayments/Defeasances	\$ (568,315.32)
Project Funds Disbursed to Date	\$ (16,641,894.32) ^B
Net Bond Proceeds Remaining	\$ 13,581.68 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Bordentown, City of	Project # 0303001-008. Replacement of HVAC dehumidification units and electrical system upgrades at its water treatment plant. All construction activities shall take place inside the existing filtration building.	\$ 683,392.00	\$ 170,848.00	\$ 156,795.00 \$ 14,053.00 ¹	Completed
Burlington, City of	Project # S340140-01. Replace and upgrade stormwater pumps at its wastewater treatment facility. The pumps will be elevated from 5.06 feet to 15.0 feet above grade, which is above the 500-year flood elevation. The upgrades are required to mitigate potential water damage and increase the stormwater flow capacity of the City's stormwater pump discharge system.	\$ 1,065,000.00	\$ 266,250.00	\$ 266,250.00	Completed
Cinnaminson SA	Project # S340170-08. Provision of sanitary sewer service to 23 existing, developed properties on Taylor's Lane & Surrey Lane. Properties currently being served by a systems that are in excess of 20 years old. Taylor's Lane will also get a pavement restoration.	\$ 744,103.00	\$ 186,026.00	\$ 186,026.00	Completed
Gloucester County UA	Project # S340902-14. 6 contracts consisting of the following: Construction of Anaerobic Digester Process. Integration of newly installed anaerobic digestion system. Replacement of the existing grit removal system. Supplying clarifier equipment & an algae sweep system for the renovations to Final Clarifiers No. 1 & No. 4. Upgrades to the GCUA's aeration system blowers that will provide a reliable performance.	\$ 41,193,973.00	\$ 10,298,493.00	\$ 10,003,729.00 \$ 294,764.00 ¹	Completed
Jersey City MUA	Project # S340928-19/22 (Sandy PF). S340928-19: Installation of emergency generators @ the East & West Side pump stations. S340928-22: Sections of the deteriorating sidewalk will be removed & replaced w/ pervious surfaces that will recharge groundwater. 2 existing downspouts will be directed into 6 pre-cast downspout planter boxes. Portions of the parking lot will be removed & replaced w/ permeable surfaces that promote groundwater recharge. 2 Rain Gardens will be installed in front of the building to capture stormwater runoff, additionally 3 Rain Gardens will be installed along NJ Route 440 to intercept, treat, stormwater runoff.	\$ 5,614,989.00	\$ 1,628,747.00	\$ 1,494,005.00 \$ 134,742.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Mantua Township MUA	Project # 0810004-002/003. 0810004-002: Improvements include the decommissioning of the existing Well No. 2, Construction of a new Well No. 2A, well screen & turbine pump, new chlorine contact tank, emergency generator & upgrading SCADA System. 0810004-003: Improvements include restoration of the water storage tank, electrical improvements & booster pump replacement. Repairs to the tank include abrasive blast, spot grind, fill, weld & painting of the interior & exterior of the tank.	\$ 2,506,305.00	\$ 674,776.00	\$ 621,820.00 \$ 52,956.00 ¹	Completed
Newark, City of	Project # S340815-22 (CSO) (Sandy PF). Improvements to its Queen Ditch drainage facility to include the installation of precast concrete box culvert, the construction of an in-line floatables collection system, the construction of a headwall with a tide gate, the construction of a stone scour pad, modifications to the existing Queen Ditch Diversion Structure, the dredging and excavation of sediment within approximately 400 linear feet of the existing Queen Ditch to its original depth, the replacement of existing chain-link fence, the installation of piping and other project related construction work.	\$ 5,946,436.00	\$ 1,323,019.00	\$ 1,323,019.00	Completed
North Hudson SA	Project # S340952-28. Rehabilitating various interior sections of deteriorated piping. Blockage removal & lining various sections of combined sanitary sewers. Project will also include cleaning & inspection of approx 12,300 LF of existing sewer pipe & CIPP lining of approx 5,500 LF of existing sewer pipe.	\$ 1,188,119.00	\$ 297,030.00	\$ 297,030.00	Completed
Northwest Bergen County UA	Project # S340700-13. Improvements to the WWTP within Waldwick Borough. Improvements include replacement of 2 existing aeration system blowers w/ new energy efficient ones. Installation of a main control panel for logic control of the aeration system. Repair of the existing air distribution piping in the aeration tanks. Demolition of 4 waste activated pumps (WAS) & 3 concrete pads. Installation of 2 new energy efficient WAS pumps & replacement of all associated piping to connect into pipe headers.	\$ 2,278,998.00	\$ 569,750.00	\$ 567,352.00 \$ 2,398.00 ¹	Completed
Passaic Valley SC	Project # S340689-34. Waste Pump Expansion includes the purchasing & installing new pump valves, piping flow meters process control sampling & monitoring equipment, providing electrical improvements as necessary to accommodate the new style pumps. Improvements to address hydraulic issues & improve pump operational characteristics.	\$ 909,975.00	\$ 227,494.00	\$ 227,494.00	Completed
Pennington, Borough of	Project #1108001-002 (Nano). The Borough shall replace the existing water mains located along East Curlis Avenue and Weidel Drive with new 8" DIP water mains. The current water mains are approaching their anticipated useful life, and the replacement is necessary to avoid future water main failures.	\$ 631,180.00	\$ 157,795.00	\$ 118,845.00 \$ 25,368.32 ¹	\$ 13,581.68

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Rockaway Valley RSA	Project # S340821-09. Site stabilization & replacement of approx 60 LF of collapsed 54" RCP gravity interceptor. Relocation of 8 & 12 " water mains to accommodate for the repair of the collapsed interceptor, installation & testing of bypass pumping system, installation of odor containment & control system @ manhole B-11 & B-12. Cleaning, Videotaping & cured-in-place pipe lining of approx 750 LF of RCP interceptor. Replacement of paved walkways & pavement at site.	\$ 1,688,513.00	\$ 422,128.00	\$ 422,128.00	Completed
Red Bank, Borough of	Project # 1340001-002. Construction of new emergency backup well for its existing Well No. 4A. Other improvements include painting and coating of the existing welded steel in the clarifier, cleaning and repairing of the aerator and piping leading to the aerator unit and various upgrades to the existing SCADA system at both the Chestnut Street and Tower Hill water treatment plant facilities.	\$ 1,732,480.00	\$ 433,120.00	\$ 389,086.00 \$ 44,034.00 ¹	Completed
Total Project Disbursements				\$ 16,073,579.00	
Total Funds Applied to Loan Repayments/Defeasances				\$ 568,315.32	
TOTAL			\$ 16,655,476.00 ^A	\$ 16,641,894.32 ^B	\$ 13,581.68 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

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Exhibit H8
Green Bond Report
New Jersey Infrastructure Bank Environmental Infrastructure Bonds - **Series 2019A-1**
Bond Sale Date: May 7, 2019

Bond Par Amount	\$ 13,215,000.00
Net Premium (priced at 106.650)	\$ 878,832.20
Net Bond Proceeds	\$ 14,093,832.20
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$ (425,496.20)
Original Bond Proceeds Available for Projects	\$ 13,668,336.00 ^A
As of March 31, 2023:	
Total Project Disbursements	\$ (13,540,692.43)
Total Funds Applied to Loan Repayments/Defeasances	\$ (106,464.91)
Project Funds Disbursed to Date	\$ (13,647,157.34) ^B
Net Bond Proceeds Remaining	\$ 21,178.66 ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Atlantic County UA	Project # S340809-24 (Sandy PF). Mitigation measures to make Atlantic County Utilities Authority's pump stations resistant to storm conditions.	\$ 293,218.00	\$ 73,305.00	\$ 73,305.00	Completed
Atlantic County UA	Project # S340809-28. Address sewer sludge incinerator requirements set by the US EPA.	\$ 3,426,233.00	\$ 856,558.00	\$ 855,321.00 \$ 1,237.00 ¹	Completed
Bayshore RSA	Project # S340697-06. Permanent restoration and mitigation of the existing Blower Building No. 1 and existing Blower Building No. 2, as well as permanent restoration and mitigation of treatment plant's power distribution system.	\$ 3,552,163.00	\$ 998,696.00	\$ 972,968.00 ² \$ 25,728.00 ¹	Completed
Bellmawr, Borough of	Project # 0404001-006 (Nano). Various improvements to the Borough's drinking water infrastructure, including the replacement of ten fire hydrants, replacement of a water main on Park Drive, the replacement of a water main on Princeton Avenue, the replacement of a water main along Murray Avenue and assorted valve replacements.	\$ 905,345.00	\$ 226,336.00	\$ 185,442.00 \$ 23,560.26 ¹	\$ 17,333.74
Burlington, Township of	Project # S340712-16. Rehabilitation of various asbestos cement sanitary sewer mains using trenchless technology to reline the pipes, as well as rehabilitating sewer manholes located along the sewer mains.	\$ 713,022.00	\$ 178,255.00	\$ 169,289.00 \$ 8,966.00 ¹	Completed
Gloucester, City of	Project # S340958-08. The removal and replacement of existing combined sewer mains on Brown Street and Paul Street.	\$ 880,360.00	\$ 220,090.00	\$ 220,090.00	Completed
Gloucester, City of	Project # 0414001-022. The removal and replacement of existing deteriorated water mains on Brown Street.	\$ 532,025.00	\$ 133,006.00	\$ 133,006.00	Completed
Kearny MUA	Project # S340259-07. Improvements to the Authority's Kearny Point pump station, including new dry-pit submersible pumps, a new pump header, and associated work. The projects also includes improvements to the Authority's Harrison Avenue pump station, including the installation of a new bar screen unit. Existing standby generators will be replaced at both pump stations.	\$ 1,485,583.00	\$ 474,712.00	\$ 452,300.43 ² \$ 22,411.57 ¹	Completed
Long Beach, Township of	Project # 1517001-501 (Nano/non-Nano). The project entails demolishing and replacing the damaged pump room at Brant Beach and the construction of a new pump room within the footprint of the existing structure along with related components.	\$ 1,245,611.00	\$ 311,403.00	\$ 311,403.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Middlesex County UA	Project # S340699-13. Permanent restoration of the mechanical HVAC and electrical instrumentation and control equipment, and building repairs for the Edison pump station facilities. The project further entails flood proofing the building generator and switchgear building and tunnel access shaft.	\$ 16,474,721.00	\$ 4,269,899.00	\$ 4,269,899.00 ²	Completed
Old Bridge MUA	Project # 1209002-013. Rehabilitation of existing unlined cast iron water mains within the Knollcroft Development of Old Bridge Township.	\$ 2,841,454.00	\$ 710,363.00	\$ 706,105.00 \$ 4,258.00 ¹	Completed
Perth Amboy, City of	Project # S340435-13 (CSO- green). Installation of porous pavement for the paving of parking lots with the purpose of reducing the flow of stormwater into the city's combined sewer system.	\$ 358,648.00	\$ 89,662.00	\$ 70,031.00 \$ 15,786.08 ¹	\$ 3,844.92
Perth Amboy, City of	Project # S340435-18. Replacement of water meters within city limits.	\$ 1,396,632.00	\$ 349,158.00	\$ 344,640.00 \$ 4,518.00 ¹	Completed
Rockaway Valley RSA	Project # S340821-06. Design of a permanent gravity sewer connection of the Park section sewers. This new gravity sewer will extend along Morris Avenue and connect to the existing Jersey City Trunk Sewer.	\$ 2,269,619.00	\$ 567,405.00	\$ 567,405.00	Completed
Somerset Raritan Valley SA	Project # S340801-08. Rehabilitation of a sludge incinerator consisting of a new secondary heat exchanger, new scrubber system and new associated instrumentation and electrical system. A new mercury control system will also be installed.	\$ 11,280,887.00	\$ 2,820,222.00	\$ 2,820,222.00	Completed
Somerville, Borough of	Project # S342013-01. Remediation and closure of a municipal landfill and installation of stormwater management measures.	\$ 3,426,018.00	\$ 856,504.00	\$ 856,504.00	Completed
Tuckerton, Borough of	Project # S340034-03. Replacement of existing sanitary sewer mains, manholes and service laterals located on Heron Road.	\$ 1,320,188.00	\$ 330,047.00	\$ 330,047.00	Completed
Tuckerton, Borough of	Project # 1532002-006 (Nano). Replacement of existing asbestos concrete, ductile iron and PVC water mains, water services, fire hydrants, water valves, meter pits and water meters on Heron Road.	\$ 810,860.00	\$ 202,715.00	\$ 202,715.00	Completed
Total Project Disbursements				\$ 13,540,692.43	
Total Funds Applied to Loan Repayments/Defeasances				\$ 106,464.91	
TOTAL			\$ 13,668,336.00 ^A	\$ 13,647,157.34 ^B	\$ 21,178.66 ^C

¹ Unexpended Funds applied to either loan repayments or defeasances.

² Expended Funds include funds disbursed for SAIL Technical Fee.

Exhibit H9
Green Bond Report
New Jersey Infrastructure Bank Environmental Infrastructure Bonds - **Series 2020A-1**
Bond Sale Date: April 23, 2020

Bond Par Amount	\$ 34,300,000.00
Net Premium (priced at 108.921)	\$ 3,059,850.15
Net Bond Proceeds	\$ 37,359,850.15
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$ (1,720,879.15)
Original Bond Proceeds Available for Projects	\$ 35,638,971.00 ^A
As of March 31, 2023:	
Total Project Disbursements	\$ (35,586,126.54)
Total Funds Applied to Loan Repayments/Defeasances	\$ (52,844.46)
Project Funds Disbursed to Date	\$ (35,638,971.00) ^B
Net Bond Proceeds Remaining	\$ - ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Aberdeen, Township of	Project # S340869-02. Installation of sanitary sewerage facilities (gravity sewer pump station force main) to eliminate failing septic systems as well as upgrades to the storm water system within the Woodfield Area of the Township.	\$ 8,203,861.00	\$ 2,050,965.00	\$ 2,019,746.00 \$ 31,219.00 ¹	Completed
Aberdeen, Township of	Project # 1330004-001 (Nano/non-Nano). Installation of approximately 9,000 LF of 8" PVC C900 water main to replace the Township's existing deteriorated distribution mains, valves, fire hydrant assemblies, residential service connections.	\$ 1,315,504.00	\$ 328,876.00	\$ 328,876.00	Completed
Bradley Beach, Borough of	Project # S340472-02. Rehabilitate infrastructure systems over time by replacing 1,700 feet of storm drain with 18 inch diameter Reinforced Concrete Pipe - 30 drainage inlets, and 14 drainage manholes.	\$ 379,715.00	\$ 94,929.00	\$ 94,929.00	Completed
Brick Township MUA	Project # 1506001-010/012. Replacement of approximately 100 fire hydrants within the Baywood section of the Township of Brick/Purchasing of approximately 30,000 water meters, which will range in size from 3/4-inch and 1-inch.	\$ 2,063,584.00	\$ 515,896.00	\$ 515,896.00	Completed
Elizabeth, City of	Project # S340942-19 (CSO). To limit the roadway flooding and maintain passable travel lanes; inlets will be installed that will direct flow to a watertight 1.5 million gallon concrete vault which will store the flow below grade rather than allowing the surface to flood. In addition, a bioswale will be installed on the northeast side of Trumbull Street a rain garden will be installed in the proposed park and if possible tree boxes will be installed along Bond Street.	\$ 6,189,682.00	\$ 1,547,420.00	\$ 1,547,420.00	Completed
Franklin Township SA	Project # S340839-07. Lining of approximately 8,000 linear feet of 8 and 10 inch gravity sewers and repair of laterals in the Foxwood Drive area within the Authority's South Crossing sewer shed to reduce extraneous flow.	\$ 1,711,531.00	\$ 427,882.00	\$ 427,882.00	Completed
Gloucester County IA	Project # S342016-03. Construction of new landfill Cell 14 within the existing Gloucester County Solid Waste Complex. A dual leachate collection system will be constructed to intercept, treat, and properly dispose much of the precipitation falling. Use of a double-liner system will prevent leachate leakage and protect the groundwater quality.	\$ 5,049,505.00	\$ 1,262,376.00	\$ 1,262,376.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Hoboken, City of	Project # S340635-06 (CSO-green). The combined sewer system in Hoboken, owned and operated by North Hudson Sewerage Authority (NHSA) collects both sanitary and stormwater flows. During wet weather, excess flows bypass the wastewater treatment plant and flow through combined sewer outfalls directly into the Hudson River. During high tide these outfalls can become submerged, preventing the excess water from discharging and resulting in localized flooding. The Northwest Resiliency Park project, coupled with the NHSA project to install a high level storm sewer system, pumping station, and discharge, will reduce CSO events in the H6/H7 sewersheds from an average 4 per month to an average 4 per year.	\$ 33,476,332.00	\$ 500,000.00	\$ 500,000.00	Completed
Jackson Township MUA	Project # 1511001-010. Replacement of two storage tanks with one 0.2 MG tank with booster station shed and piping, site work and demolish existing tanks and old WTP. As well as, the demolition of Field Office and replace with new warehouse that will house the new pumps and chemical feed for well #3.	\$ 6,909,069.00	\$ 1,727,267.00	\$ 1,727,267.00	Completed
Little Egg Harbor, Township of	Project # S344060-02 (BB). Removal of the existing stormwater drainage collection system, which consists of approximately 6,826 linear feet of drainage pipe, 83 inlets, 4 manholes, and 290 linear feet of bulkhead at 13 outfall locations. The Township will replace the above items with a new reconfigured stormwater drainage collection system, which will consist of 8,915 linear feet of new drainage pipe, 112 new inlets, 4 new manholes, 12 new inline check valves, 290 linear feet of new bulkhead at 13 outfall locations, and the restoration of paved and un-paved areas.	\$ 3,941,221.00	\$ 985,305.00	\$ 985,305.00	Completed
Long Beach, Township of	Project # 1517001-502 (Nano/non-Nano). Construction of a new complete water plant including filters, pumps, chlorine and lime rooms, glass coated storage tank, fiberglass aeration tank and office; demolish existing water plant and site restoration; and construct and install all required mechanical, electrical equipment water filter piping SCADA system including pumps building with emergency generator; also construct all site water piping connecting pipe wells, aerator and water plants.	\$ 8,953,360.00	\$ 2,238,340.00	\$ 2,238,340.00	Completed
Lower Township MUA	Project # 0505002-003. Installation of water main throughout the East Villas area of the Township in order to provide public water to residences that are currently subjected to utilizing on-site wells withdrawing contaminated water.	\$ 2,912,243.00	\$ 728,061.00	\$ 728,061.00	Completed
Middlesex County UA	Project # S340699-12. The Project involves the restoration of mechanical HVAC and electrical equipment instrumentation and control equipment and building repairs for both the Sayreville Relief Pump Station and the Original Sayreville Pump Station facilities damaged by flood water from the Hurricane Sandy surge. The Project also involves the construction of a Flood Wall as a mitigation measure to protect the entire site from future flood events which will require the relocation of the present Main Electrical Substation and the Diesel Generator.	\$ 21,883,296.00	\$ 5,724,322.00	\$ 5,724,321.54 ² \$ 0.46 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Montclair, Township of	Project # S340837-03/04. The Township of Montclair Sewer Authority will rehabilitate portions of the existing collection system that are deteriorated and subject to inflow and infiltration (I&I) resulting in loss of sewage to the environment and admission of groundwater and stormwater to the system. The MSA has planned for the repair of the affected sewers to assure that wastewater is safely conveyed through the sewers to the regional wastewater treatment facility.	\$ 1,823,498.00	\$ 455,875.00	\$ 455,875.00	Completed
Netcong, Borough of	Project # 1428001-007/008/009 (Nano). Remove out of service million gallon reservoir, repair in service million gallon reservoir, replace old, deteriorating mains that are failing, replace a section of undersized water main along Route 46, extend a portion of the existing water main on the south side of Route 80, replace various fire hydrants and water valves, replace customer meters and install automatic meter reading system.	\$ 1,664,619.00	\$ 416,154.00	\$ 394,529.00 \$ 21,625.00 ¹	Completed
Newark, City of	Project # 0714001-016. Rehabilitation of the Pequannock Water Treatment Plant, including; retrofitting decant tanks at the Pequannock WTP with plate settlers, replacing existing gas chlorine system with on-site hypochlorite generation system and lagoon sludge removal.	\$ 11,037,063.00	\$ 2,759,266.00	\$ 2,759,266.00	Completed
North Hudson SA	Project # S340952-22 (CSO). The proposed project includes construction of an end-of-pipe solids and floatables screening facility. Including in the project is a pier structure to facilitate access and maintenance of facility. As part of the New Jersey Pollutant Discharge Elimination System (NJPDES) permit for the NHSA Adams Street Wastewater Treatment Plant the NHSA must implement measures that will capture remove and prevent the discharge of Solids and Floatables which can not pass through a bar screen having a bar spacing of 0.5 inches from all CSO points.	\$ 16,102,444.00	\$ 2,500,000.00	\$ 2,500,000.00	Completed
North Hudson SA	Project # S340952-23. Improvements related to this project include; upgrades to the physical systems and some common systems and emergency repair of Hydrogritters. The secondary treatment process for the Adams Street WWTP has reached the end of its useful life and requires rehabilitation so the facility can comply with its permit limits.	\$ 2,202,619.00	\$ 550,655.00	\$ 550,655.00	Completed
North Jersey District Water Commission	Project # 1613001-022/025/033. Replace Sedimentation basins 5 and 6 with high rate clarifiers. Along with, recycling lagoon discharge to the head of plant. Additionally, upgrading the Security Infrastructure for North Jersey District Water Supply Commission will provide an increased security for the treatment facilities owned by the Commission. Any breach in security could result in the possible physical damage such as fire, explosion, mechanical destruction or chemical release in and around any of the municipalities serviced by NJDWSC.	\$ 15,838,440.00	\$ 3,959,609.00	\$ 3,959,609.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Ocean County UA	Project # S340372-58. Implement the use of Cured-In-Place-Pipe technology to rehabilitate the South Island Beach Interceptor and South Island Interceptor. The Authority's intent is to improve the conveyance system reliability and thus improve the operation of collection facilities to continue to meet the discharge limits and prevent system failures that could result in spills. The construction of the interceptor improvements should provide a higher degree of reliability in the Authority's capability collecting and conveying wastewater.	\$ 2,284,615.00	\$ 571,154.00	\$ 571,154.00	Completed
Ocean Township SA	Project # S340750-14. The Authority proposes various mechanical, electrical, structural and site improvements to two (2) existing sanitary sewage pumping stations, Asbury Avenue Pump Station and the Longview Pump Station. Proposed improvements are necessary at both pump stations (Asbury Avenue and Longview) to maintain the existing facilities in operating condition and resilient against severe storm events that may potentially impact their operation in the future.	\$ 302,122.00	\$ 75,530.00	\$ 75,530.00	Completed
Passaic Valley SC	Project # S340689-25. PVSCs Administration Building was severely damaged due to flooding as a result of Superstorm Sandy. The damage to the administration building included but is not limited to all of its communication and business systems. It is necessary to rebuild the Administration Building and its systems in a more resilient manner to ensure continued operation of the treatment plant in future events.	\$ 2,363,382.00	\$ 590,845.00	\$ 590,845.00	Completed
Passaic Valley SC	Project # S340689-31. This project will replace PVSCs existing Sodium Hypochlorite Storage and Feed Facility tanks make improvements to the chemical feed system and if necessary the receiving area containment. The improvements are being designed to accommodate the disinfection for increased wet weather flows.	\$ 2,725,169.00	\$ 681,292.00	\$ 681,292.00	Completed
Passaic Valley SC	Project # S340689-39 (CSO). The inner lining of the Heat Treatment Plant Supernatant Return pipe line was in disrepair and removed. The pipeline requires a new lining and/or coating for use within the treatment plant for various purposes including, but not limited to, biological waste activated sludge conveyance and biosolids treatment return liquids conveyance. These processes are required to continue secondary treatment and biosolids treatment operations at the PVSC facility.	\$ 3,366,230.00	\$ 841,557.00	\$ 841,557.00	Completed
Roxbury, Township of	Project # S340381-07. Due to the age and deteriorating function of the existing MPS equipment, the Township intends to replace the existing pumps and ancillary systems new equipment to improve operational efficiency and reliability. The proposed dry submersible pumps will protect against dry well flooding and eliminate the need for the intermediate shafts and bearings and the seal water system, which will also reduce maintenance requirements.	\$ 5,551,206.00	\$ 1,387,801.00	\$ 1,387,801.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Ship Bottom, Borough of	Project # S340311-03. Remove and replace 10,000 LF of existing sanitary sewer mains, manholes. services and clean outs with the Borough of Ship Bottom in various streets east and west of Long Beach Blvd. Sanitary sewer pipes are deteriorated and cracking allowing for significant volumes of groundwater infiltration into the sewer conveyance system. This also allows sewer pipes to leak into the surrounding soil and water table. Therefore, old and deteriorating pipes should be replaced with PVC pipe.	\$ 2,799,207.00	\$ 699,802.00	\$ 699,802.00	Completed
Ship Bottom, Borough of	Project # 1528001-002 (Nano/non-Nano). Remove and replace approximately 10,000 LF of water mains (existing deteriorated and undersized water mains with new 6 inch and 8 inch PVC water mains), hydrants, water services, and curb stops within the Borough of Ship Bottom.	\$ 2,530,165.00	\$ 632,541.00	\$ 632,541.00	Completed
Stafford, Township of	Project # 1530004-019. Replacement of water main with 12 inch DIP on Mill Creek Road between Jonathon Drive and the water treatment plant. The replacement of the existing water main will not only ensure the effectiveness and safety of the water main but it will also make the water main more efficient.	\$ 1,116,862.00	\$ 279,215.00	\$ 279,215.00	Completed
Stony Brook RSA	Project # S340400-10. The project involves the replacement of seven existing dewatered sludge pumps with seven new dewatered sludge pumps and the replacement of the live bottom feed screws and drives for the sludge cake receiving bins. The pumps are essential for SBRSA to process/incinerate our sludge from our River Road, Hopewell and Pennington WWTPs as well as the liquid and cake sludge that SBRSA receives from approximately 30 small to midsize wastewater treatment plants.	\$ 3,605,467.00	\$ 901,366.00	\$ 901,366.00	Completed
Toms River MUA	Project # S340145-06. Purchase of (i) One Closed Circuit TV, San Sewer Pipe Inspection Truck, (ii) One NatGas-powered emergency generator (and installation) for PS 10, (iii) Two Comminutors/Dimminutors/Grinders (and installation) for Pump Station 16. The current TV Inspection Truck has outlived its useful life and a replacement is needed to effectively continue the uninterrupted assessments of the aging infrastructure.	\$ 592,257.00	\$ 204,670.00	\$ 204,670.00	Completed
Total Project Disbursements				\$ 35,586,126.54	
Total Funds Applied to Loan Repayments/Defeasances				\$ 52,844.46	
TOTAL			\$ 35,638,971.00 ^A	\$ 35,638,971.00 ^B	\$ - ^C
¹ Unexpended Funds applied to either loan repayments or defeasances.					
² Expended Funds include funds disbursed for SAIL Technical Fee.					

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Exhibit H10
Green Bond Report
New Jersey Infrastructure Bank Environmental Infrastructure Bonds - **Series 2022A-1**
Bond Sale Date: June 23, 2022

Bond Par Amount	\$	51,935,000.00
Net Premium (priced at 105.519)	\$	2,866,161.05
Net Bond Proceeds	\$	54,801,161.05
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(2,117,654.05)
Original Bond Proceeds Available for Projects	\$	52,683,507.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(52,683,507.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	-
Project Funds Disbursed to Date	\$	(52,683,507.00) ^B
Net Bond Proceeds Remaining	\$	- ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Brick Township MUA	Project # S340448-11. The Township is rehabilitating nine (9) wastewater pump stations including converting six (6) dry well/wet well type pump station to submersible type pump stations, converting one (1) eject type pump station to submersible type pump station and replacing existing submersible pumps at two (2) pump stations.	\$ 4,637,681.00	\$ 1,159,420.00	\$ 1,159,420.00	Completed
Brielle Borough	Project # 1308001-004 (Nano). The Borough is rehabilitating 500,000 gallon steel ground storage tank at the Union Lane water plant, upgrading the site piping and replacing the existing chlorine gas disinfection system with a calcium hypochlorite disinfection system at both the Old Bridge Road and Union Lane water plants. The project will ensure that appropriate water storage and infrastructure are available to meet the water supply needs of the community.	\$ 1,618,331.00	\$ 559,165.00	\$ 559,165.00	Completed
Brielle Borough	Project # 1308001-005. The Borough is designing and constructing a new 300,000-gallon elevated water storage tank in the Borough of Brielle at their Old Bridge Road water plant.	\$ 3,497,921.00	\$ 1,748,960.00	\$ 1,748,960.00	Completed
Buena Borough MUA	Project # S340518-06. The Authority is improving sanitary sewer pump stations 1, 2 and 3, including structural, mechanical and electrical component upgrades at each pump station; the installation of flow meters at each pump station; grit removal system upgrades at pump station 1; and all work and materials necessary therefor or incidental thereto. Pump replacements with premium efficiency motors will result in energy savings.	\$ 1,285,148.00	\$ 642,574.00	\$ 642,574.00	Completed
Burlington Township	Project # S3340712-17. The Township is lining existing asbestos cement sewer mains with a cured-in-place plastic pipe; rehabilitating existing manholes using a centrifugally applied cement coating; and sealing leaky sewer lateral connections with grout to prevent infiltration.	\$ 645,127.00	\$ 322,563.00	\$ 322,563.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Camden County MUA	Project # S340640-13/28. The Authority is upgrading four existing raw sewage pumps including replacement of existing motors, variable speed drives, pump casings and rotating assemblies. The project is furnishing and installing a related, new power distribution system with outdoor transformers, indoor motor control centers, underground duct work and various site and utility works at the CCMUA wastewater treatment plant. The Authority is also addressing a corrosion of a force main pipe and “weeping” in certain sections. A design consultant was hired to ascertain the cause of the corrosion and prepare a design for the rehabilitation or replacement of the damaged force main.	\$ 12,444,697.00	\$ 3,799,217.00	\$ 3,799,217.00	Completed
Carteret Borough	Project # S340939-10. The Borough is improving the Roosevelt Avenue Pump Station including the replacement of dry-pit submersible pumps, pump variable frequency drives, pump controls, piping, gate valves, surge valves, building roofing, electrical motor starters, lighting, heating and ventilation, flow meter, and a new station bypass chamber. It is also improving the Bergen Street Pump Station including the replacement of pumps, discharge piping and valves within the wet well, flow meter and chart recorder, and the replacement of pump controls and variable frequency drives.	\$ 5,345,164.00	\$ 2,672,582.00	\$ 2,672,582.00	Completed
Chatham Borough (JM)	Project # S340715-07A. The Borough is improving the Molitor Water Pollution Control Facility to replace or repair aging infrastructure which, together with the installation of new effluent filtration facilities, will enhance performance reliability, resiliency, and efficiency while also reducing the chemical cost of complying with the new effluent limit for phosphorus.	\$ 2,363,803.00	\$ 787,934.00	\$ 787,934.00	Completed
Clinton Town	Project # S340942-07/08. The Town is implementing its Asset Management Plan (AMP) for its drinking water system including converting customer service meters to radio read to improve billing accuracy, further reducing the percentage of non-revenue water and in part minimizing the wastewater return to the sanitary sewer collection system. In addition, the project includes the preparation of the AMP, evaluation of the system wide meter inventory and incorporating these assets in geographical information system. The Town is also removing and replacing building outer metal skin and insulation, all overhead and access doors, most of the structural support girts, column footing anchor bolt and baseplate replacement as well as minor site paving and restoration. The work also includes electrical and mechanical upgrades to the sludge press and fine screen filter room. A separate building will be constructed to house the electrical panels and controls. The work also includes replacement of the sludge belt press, polymer feed, 4 fine screen filters, and conveyors for both sludge and fine screen filter screenings.	\$ 4,447,395.00	\$ 2,074,571.00	\$ 2,074,571.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Elizabeth City	Project # S340942-17. The City is rehabilitating and upgrading the South Street Pump Station, including new pumps, electrical systems and controls, and a backup generator; repairs and lining of the existing combined sewer on Fourth Avenue and connecting streets; installation of separate storm sewers and inlets; and ponding area restoration.	\$ 5,032,398.00	\$ 1,258,099.00	\$ 1,258,099.00	Completed
Franklin Township SA	Project # S340839-08. The Authority is rehabilitating and replacing existing gravity sanitary sewer mains, service laterals and manholes, and constructing the Hamilton Street Pump Station (HSPS) and associated force main. Construction of the HSPS includes, but is not limited to, construction of a valve chamber, installation of submersible pumps, piping, valves, access hatches, stand-by generator, electrical components and control equipment, site paving, and all other appurtenances and associated work; removal of Mill Creek sanitary sewer pipe; and installation of pipe four storm sewer inlets, and one associated manhole for HSPS site stormwater drainage system.	\$ 3,737,363.00	\$ 1,868,681.00	\$ 1,868,681.00	Completed
Hamburg Borough	Project # 1909001/002 (Nano/SS - AMP). The Borough is preparing a Water System Asset Management Plan, Geographic Information System (GIS) Update and ArcGIS Online Deployment and a Hydraulic Model Update. The Borough is also rehabilitating three water storage tanks including interior and exterior tank painting as well as upgrades to meet OSHA compliance.	\$ 586,054.00	\$ 128,364.00	\$ 128,364.00	Completed
Hampton Borough	Project # 1013001-001 (Nano). The Borough is constructing a new back-up well, along with other associated improvements, to the one existing well which is the main water supply.	\$ 1,119,577.00	\$ 264,468.00	\$ 264,468.00	Completed
Hightstown Borough	Project # 1104001-010 (Nano). The Borough is replacing a 4-inch water main with an 8-inch water main on First Avenue between Center Street and Outcalt Street, extending an 8-inch water main on Forman Avenue from Stockton Street to the dead end, cleaning and relining the existing water main in Stockton Street between Center Street and the Borough Limits. All water services are being transferred to the new or cleaned mains in order to provide better service to the local users.	\$ 1,148,145.00	\$ 324,072.00	\$ 324,072.00	Completed
Hopatcong Borough	Project # S340488-08 (WQRCW). The Borough is constructing approximately 2,300 linear feet of new sanitary sewer on Hudson Avenue with a 2.5-inch PVC low pressure sewer pipe to carry sanitary sewer in the Hudson Road Right of Way. The project also includes the installation of services for the 32 residential homes on Hudson Avenue, where grinder pumps have been supplied to the homeowners for connection into the low pressure sewer main.	\$ 460,845.00	\$ 115,211.00	\$ 115,211.00	Completed
Howell Township	Project # S344040-02 (BB). The Township is extending sanitary sewer service to the Freewood Acres section and along US Hwy 9 (Route 9) corridor, north of Freewood Acres. Residents of this area historically relied on a combination of wells and septic systems. The project addresses issues which involve failing septic systems and noxious odors. The project also provides a public sanitary sewer system for the commercial properties along Route 9.	\$ 11,775,017.00	\$ 3,373,837.00	\$ 3,373,837.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Jersey City MUA	Project # 0906001-018. The Authority is conducting an emergency replacement of approximately 4,060 of existing 6" diameter water main and 1,240 linear feet of existing 8" diameter water main with 16" diameter cement line water main. In addition, approximately 550 linear feet of 12" water main will be cleaned and slip lined with an 8" diameter high density polyethylene pipe.	\$ 9,886,473.00	\$ 4,943,236.00	\$ 4,943,236.00	Completed
Kearny Town	Project # S340259-12. The Town is cleaning up a contaminated site (Brownfield) as well as implementing a Stormwater Management (Clean Water) initiative. The primary objective of this project is redevelopment of the Gunnel Oval Recreational Complex including the environmental component of installing an engineered cap to minimize potential exposure to historic fill materials present on-site while also implementing stormwater management controls to minimize the impact of frequent flooding at this complex and surrounding residential and industrial neighborhoods due to the influence of the tidal Kearny Marsh.	\$ 12,281,207.00	\$ 3,070,302.00	\$ 3,070,302.00	Completed
Madison Borough (JM)	Project # S340715-07B. The Borough is improving the Molitor Water Pollution Control Facility to replace or repair aging infrastructure which, together with the installation of new effluent filtration facilities, will enhance performance reliability, resiliency, and efficiency while also reducing the chemical cost of complying with the new effluent limit for phosphorus.	\$ 4,130,164.00	\$ 1,376,721.00	\$ 1,376,721.00	Completed
Marlboro Township	Project # S340268-02. The Township is constructing a submersible pumping station to convey and process domestic wastewater generated at the Harbor Road Water Treatment Plant. The project consists of the following: construction of a pre-cast wet well, valve chamber, submersible pumps, controls and associated gravity sewer and force main.	\$ 752,051.00	\$ 376,025.00	\$ 376,025.00	Completed
Middlesex Borough	Project # S340698-02. The Borough is rehabilitating approximately 9,700 linear feet of various size sanitary sewer main utilizing trenchless technology. The project also is rehabilitating sewer system appurtenances and reconstructing five sanitary sewer manholes.	\$ 1,265,460.00	\$ 316,365.00	\$ 316,365.00	Completed
Milltown Borough	Project # 1212001-005. The Borough is rehabilitating an existing steel 750,000 gallon South Main Street Water Storage Tank. The project includes rehabilitation of tank access facilities, surface preparation and re-coating of the interior and exterior of tank, rehabilitation of the tank appurtenances and replacement of the cathodic protection system.	\$ 1,416,028.00	\$ 354,007.00	\$ 354,007.00	Completed
National Park Borough	Project # 0812001-004 (Nano). The Borough is replacing Well Nos. 5 and 6 with Well Nos. 7 and 8 to improve system reliability and maintain compliance with Federal and State Safe Drinking Water Act regulations.	\$ 730,400.00	\$ 182,600.00	\$ 182,600.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Newark City	Project # S340815-24/28 (CSO). The City underwent comprehensive structural evaluation and rehabilitation of approximately 350 miles of small diameter sewers made of various materials at various locations. The project repairs existing sewers; cleaning and repair of manholes, and the repair and relocation of water mains, as needed. The City is rehabilitating the Queen Ditch Diversion Structure, including the demolition of existing beams, ladder, fence and other existing materials including deteriorated concrete. New work includes concrete rehabilitation, fabrication, and installation of aluminum plank grating, aluminum beams and all associated incidental work. The City improved drainage at South Street and Adams Street, as well as along Miller Street to Avenue C. At South Street and Adams Street, the design incorporates roadway reconstruction, resurfacing, sidewalk, curb and ADA curb ramp improvements, new drainage inlets, manholes and pipes to alleviate flooding. This project also includes sewer separation along Adams Street. At Miller Street, the design includes installation of new inlets, manholes, pipes and a pump station to alleviate flooding at the end of Avenue C to redirect flow and not separate. Both locations include Green Infrastructure (GI).	\$ 23,238,812.00	\$ 6,435,596.00	\$ 6,435,596.00	Completed
North Hudson SA	Project # S340952-30. The Authority is rehabilitating the Secondary Treatment System (PURAC) - Phase 3. The project furnishes and installs dissolved air flotation equipment, filter underdrains, media and backwash troughs, filter valves and actuators, filter influent gates and actuators, instrument air and process air compressors, backwash air blowers, plant water system pumps and piping, sludge pumps, structural repairs and installations, painting, instrument and control systems modifications and improvements, and electrical system modifications and improvements.	\$ 16,589,923.00	\$ 4,147,483.00	\$ 4,147,483.00	Completed
Northwest Bergen County UA	Project # S340700-15. The Authority is making various mechanical, electrical and structural improvements to four existing pumping stations including pump replacement, variable frequency drive and electrical equipment replacement, roof and grading modifications, as well as other miscellaneous improvements.	\$ 6,930,693.00	\$ 1,732,673.00	\$ 1,732,673.00	Completed
Ocean County UA	Project # S340372-61/62/63. The Authority is replacing all four Archimedes, spiral flight screw pumps at the Northern Water Pollution Control Facility (NWPCF). The Authority is also rehabilitating Final Clarifiers FC-1 and FC-8 at the NWPCF including replacement of mechanical and metallic components with new, rehabilitation of concrete surfaces, and new conduit, conductors and lighting. In addition, the Authority is replacing the existing Built-Up Roofing (BUR) system installed on the Solids Handling Facility (SHF) building at the NWPCF in Brick Township. Under this project the unused roof openings have been removed, with structural steel installed to support the roof decking to permanently seal the openings.	\$ 6,871,543.00	\$ 3,435,771.00	\$ 3,435,771.00	Completed
Perth Amboy, City of	Project # S340435-14 (CSO). The City is making improvements to combine sewer separation in the area bounded by Pulaski Ave. (north side), State St. (west side), Parker St. (east side) and James St. (south side).	\$ 2,002,386.00	\$ 500,596.00	\$ 500,596.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Somerset Raritan Valley SA	Project # S340801-09. The Authority is designing and constructing various treatment plant improvements to rehabilitate and/or replace aged equipment and structures at the SRVSA's regional wastewater treatment plant. The project scope includes construction of a pitched roof over the existing flat roof on the Headworks Building, replacement of two existing grit collection systems in the Headworks Building and rehabilitation of existing plant-wide electrical systems, including motor control centers, conduits and conductors, as well as indoor and outdoor facility lighting.	\$ 5,492,297.00	\$ 2,746,148.00	\$ 2,746,148.00	Completed
Toms River MUA	Project # S340145-05. The Authority is rehabilitating and constructing sanitary sewer, including trench-less rehabilitation of gravity sewers, replacement of gravity sewers which, due to their present condition, are not amenable to CIPP relining or other rehabilitative measures, and rehabilitation or replacement of manholes.	\$ 3,932,531.00	\$ 1,966,266.00	\$ 1,966,266.00	Completed
Total Project Disbursements:				\$ 52,683,507.00	
Total Funds Applied to Loan Repayments/Defeasances:				\$ -	
	TOTAL:		\$ 52,683,507.00 ^A	\$ 52,683,507.00 ^B	\$ - ^C

Exhibit H11
Green Bond Report
New Jersey Infrastructure Bank Environmental Infrastructure Bonds - **Series 2022 I-W1, C-W1**
Bond Sale Date: May 16, 2022

I-Bank Bond Par Amount	\$	6,716,300.00
WIFIA Bond Par Amount	\$	56,365,400.00
Net Premium (priced at 1.000)	\$	-
Net Bond Proceeds	\$	63,081,700.00
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$	(1,740,443.00)
Original Bond Proceeds Available for Projects	\$	61,341,257.00 ^A
As of March 31, 2023:		
Total Project Disbursements	\$	(61,341,257.00)
Total Funds Applied to Loan Repayments/Defeasances	\$	-
Project Funds Disbursed to Date	\$	(61,341,257.00) ^B
Net Bond Proceeds Remaining	\$	- ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Brick Township MUA	Project # 1506001-009. The Authority is replacing approximately 11,500 LF of 2" galvanized steel and 3" cast iron water main with 6" and 8" ductile iron pipe with polywrap corrosion protection and polyethylene services with meter pits	\$ 2,397,222.00	\$ 704,064.00	\$ 704,064.00 ¹	Completed
Middlesex Water Company	Project #1225001-025/028. The Water Company is constructing approximately 5.3 miles of large diameter transmission main to act as a redundant feed for an existing 48 inch diameter transmission main from the primary surface water plant to the distribution plant. In addition, the Water Company is also replacing approximately 24,000 LF of aging water main with new CLDIP main. Replacement includes new service lines, new valves, new hydrants and installation of meter pits. Complete surface restoration upon completion of the installation.	\$ 51,615,308.00	\$ 15,644,573.00	\$ 15,644,573.00 ¹	Completed
Moorestown Township	Project # 0322001-001. The Township is rehabilitating and upgrading the existing 2.88MGD water treatment plant. The work encompasses new filters for the removal of radium and gross alpha-emitting particles, GreenerSandPlus (trademark) pressure filters for removal of manganese, advanced oxidation subsystem utilizing ultraviolet light and hydrogen peroxide for removal of 1,4-dioxane, activated carbon filters for removal of 1,2,3-trichloropropane and trichloroethylene, new chemical feed equipment, and building addition for chemical feed equipment.	\$ 19,657,540.00	\$ 11,511,258.00	\$ 11,511,258.00 ¹	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Newark City	Project # 0714001-018. The City is replacing approximately 10,000 linear feet of 4-inch through 12-inch cast iron water distribution mains in the City of Newark, Essex County. In addition to the replacement of the existing water mains, the project includes replacement of line valves and fire hydrants, as necessary. At two locations the project also includes the removal and replacement of existing water mains installed on bridge overpass structures over Route 280. Replacement of the undersized water mains with new 8-inch cement-lined ductile iron pipe water mains, as well as replacing the deteriorated water mains, serves to improve the hydraulic capacity of the distribution system, providing adequate flows for fire emergencies, and reduce customers' complaints about the aesthetics of their drinking water.	\$ 4,101,495.00	\$ 1,198,047.00	\$ 1,198,047.00	1 Completed
Newark City	Project # 0714001-019/020 (LSLR). The City's Phase-1 Lead Service Line Replacement (LSLR) Involves the replacement of 1,500 lead service lines for single-family residences, divided into three (3) separate contracts. Replacements will be full service line replacements from the existing main in the street to the water meter in the house. The City's Phase-2 LSLR involves replacement of an additional 1,500 lead service lines for single-family residences, divided into three (3) separate contracts. Replacements are full line replacements from the existing main in the street to the meter within the residence. Both projects will include excavation, replacement of the existing lead service line with a new 1" copper water service line and curb stop, backfill and full restoration to existing condition, including landscaping and paving.	\$ 24,886,539.00	\$ 2,234,232.00	\$ 2,234,232.00	1 Completed
New Jersey American Water Company	Project # 1345001-017/021, 2004002-013. The Water Company is constructing new treatment building to reduce the levels of radium and gross alpha radionuclides in the drinking water to less than one-half of the federal MCL. The project includes the installation of a dedicated raw water main (2,730 LF of an 8-inch diameter) within the Oak Street Treatment Plant site and the unpaved Vermont Avenue right-of-way. The project restores the Oak Street Treatment Plant to its allocated treatment capacity, and does not result in an increased capacity in the system. This project also includes the construction of a raw water main from Well No. 18 to the treatment facility and the replacement of existing corrosion inhibitor, sodium hypochlorite and sodium hydroxide feed systems. The Water Company is also transferring all Newman Springs (NSPS) Middletown pumping capacity to the Swimming River Water Treatment Plant (SRWTP). A second clearwell is also proposed for redundancy, as well as a new emergency generator system. All high service and main service pumping MCCs and associated electrical equipment will be housed in a new electrical room within the proposed pump station addition. Thus, all existing MCC equipment will be upgraded. In addition, the Water Company is making improvements to the emergency standby power system at the RMWTP. The improvements include: 1.Replacement of 10 MW gas turbine generator with smaller diesel-fueled generators 2. Automation of emergency power transfer switch (ATS) and 3. Modify the diesel fuel storage & supply system to connect with new diesel generators.	\$ 43,578,448.00	\$ 30,049,083.00	\$ 30,049,083.00	1 Completed
Total Project Disbursements:				\$ 61,341,257.00	
Total Funds Applied to Loan Repayments/Defeasances:				\$ -	
	TOTAL:		\$ 61,341,257.00 ^A	\$ 61,341,257.00 ^B	\$ - ^C

¹ Projects participated in WIFIA closing.

Exhibit H12

Green Bond Report

New Jersey Infrastructure Bank Environmental Infrastructure Bonds - Series 2022A-2

Bond Sale Date: Dec 6, 2022

Bond Par Amount	\$ 86,530,000.00
Net Premium (priced at 112.973)	\$ 11,225,368.40
Net Bond Proceeds	\$ 97,755,368.40
Project Fund Exclusions (Capitalized Int., Fees and COI)	\$ (3,404,998.40)
Original Bond Proceeds Available for Projects	\$ 94,350,370.00 ^A
As of Closing March 31, 2023:	
Total Project Disbursements	\$ (94,350,370.00)
Total Funds Applied to Loan Repayments/Defeasances	\$ -
Project Funds Disbursed to Date	\$ (94,350,370.00) ^B
Net Bond Proceeds Remaining	\$ - ^C

Project Expenses as of 3/31/23:

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Allentown Borough	Project # S340567-05. Replacement of existing wastewater treatment plant with a more efficient integrated fixed film activated sludge (IFAS) plant. Replacement of the existing sand filters, RBCs, trickling filter, and sludge holding tank with a new sludge tank with greater capacity and an integrated fixed film activated sludge (IFAS) system. Upgrade electrical service; enlarge the primary and secondary clarifiers and raise them above the flood elevation; installation of a grinder within the influent PS wet well; and installation of a mechanical bar screen. Additional pumping stations will also be provided. Improve groundwater quality.	\$ 4,454,396.00	\$ 2,227,198.00	\$ 2,227,198.00	Completed
Atlantic County UA	Project # S340809-30. Replacement of a portion of the ACUA's Ventnor-Margate Force main. Improves groundwater quality.	\$ 9,776,202.00	\$ 2,444,050.00	\$ 2,444,050.00	Completed
Berkeley Township SA	Project # S340969-14. Installation of a new ten-inch force main within the existing rights-of-ways closely located to the existing force main service. Improves groundwater quality.	\$ 2,993,479.00	\$ 1,496,739.00	\$ 1,496,739.00	Completed
Camden County MUA	Project # S340640-18R, -20 (CSO - green), S345040-01 (CSO - LTCP). Project -18R: Upgrade of the wastewater treatment plant to improve and sustain optimal wastewater performance and resiliency and reduce the plants carbon footprint. Construction of a sludge digester at the wastewater treatment plant to reduce the sludge generated at the plant and generate sufficient biogas to generate about 50% of the electricity needed to run the plant. Project -20: Construction of several green infrastructure projects in Camden City to reduce the potential of combined sewage flooding, particularly in the Camden waterfront area. Project -01: Implementation of a Long Term Control Plan (LTCP) which is a system wide evaluation of the sewage infrastructure, and the hydraulic relationship between the sewers, precipitation, treatment capacity and overflows in Camden and Gloucester Cities. Improve groundwater and waterway quality.	\$ 4,620,711.00	\$ 1,155,177.00	\$ 1,155,177.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Delran Township	Project # S340794-10. Improvements to the Clay Street Pump Station including converting the existing station to a submersible type of station. Installation of a hoist to lift the new pumps out of the wet well and locate all electrical equipment and controls above ground. Installation of a new precast concrete valve vault, a comminutor to replace the existing screening basket and a bi-oxide odor control system. Replacement of the force main discharge. Improves groundwater quality.	\$ 1,275,557.00	\$ 637,778.00	\$ 637,778.00	Completed
Glen Ridge Borough	Project # 0708001-008. Preparation and implementation of a water system Asset Management Plan (AMP) and the project resulting from the AMP which included the replacement of 661 lead service lines and fifteen fire hydrants. Improves drinking water supply.	\$ 2,245,313.00	\$ 867,956.00	\$ 867,956.00	Completed
Hackensack City	Project # S340923-14 (CSO). Separation of the combined sewers on Main Street to facilitate redevelopment. Improves groundwater quality.	\$ 5,628,032.00	\$ 1,407,008.00	\$ 1,407,008.00	Completed
Hoboken City	Project # 0905001-002. Implementation of Phase I of a long-term system upgrade process including environmental planning, engineering design, permitting, and construction to replace existing water mains in eight high priority locations. Replacement of all 6-inch water mains with 8-inch water mains to meet current standards, replacement of all service lines from the water main to the curb, and the addition of valve boxes at the curbs stop. Improves drinking water supply.	\$ 6,059,822.00	\$ 3,029,911.00	\$ 3,029,911.00	Completed
Hoboken City	Project # S340635-09 (CSO). Installation of four (4) right-of-way green infrastructure facilities recommended by the NJDEP Rebuild by Design Hudson River project. Collectively, these green infrastructure measures will detain up to 10,000 gallons of stormwater from entering the combined sewer system during rainfall events. Improves groundwater quality by reducing flow of untreated wastewater into waterways.	\$ 337,347.00	\$ 84,337.00	\$ 84,337.00	Completed
Long Beach Township	Project # S340023-07. Removal and replacement of 12,000 linear feet of existing sanitary sewer mains, manholes, services, and clean outs within the Brant Beach section of Long Beach Township. Improve groundwater quality.	\$ 3,553,454.00	\$ 1,776,727.00	\$ 1,776,727.00	Completed
Mantua Township MUA	Project # S340514-02. Three (3) sanitary sewer projects that will lessen maintenance time / costs, improve safety, and allow for improved system monitoring. Construction of a gravity collection system, duplex pumping station, and force main to support existing properties in Mantua Township. Improves groundwater quality.	\$ 2,035,933.00	\$ 1,017,966.00	\$ 1,017,966.00	Completed
Newark City	Project # 0714001-016R. Upgrade the backwash, chlorination system & sludge lagoon at Pequannock Wastewater Treatment Plant. Improves groundwater quality.	\$ 2,477,788.00	\$ 619,447.00	\$ 619,447.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Newark City	Project # 0714001-021 (LSLR). Replacing 15,000 lead service lines for residences. The project includes excavation, disconnection, and abandonment of existing lead service lines, installation of new 1-inch copper water service lines and curb stops, backfill and full restoration to existing conditions including landscaping and paving. Improves drinking water supply.	\$ 87,523,884.00	\$ 33,791,640.00	\$ 33,791,640.00	Completed
North Hudson SA	Project # S340952-31 (CSO - green), S345190-01 (CSO LTCP). Project-31: Construction of rain gardens, porous pavement and stormwater planters at three locations in West New York, Union City and Weehawken, NJ. Project-01: Preparation of a Long Term Control Plan, which includes the characterization of the combined sewer system, preparation of a computer hydraulic model, wet weather/dry weather sampling, preparation of alternatives, evaluation of alternatives, implementation of alternatives and preparation of implementation schedule. Improves groundwater and waterway quality.	\$ 4,286,689.00	\$ 1,071,671.00	\$ 1,071,671.00	Completed
North Hudson SA	Project # S340952-34/36/38. Project-34: Improvements to the collection system including cured in Place Pipe Lining (CIPP), cleaning and inspection of two segments of the combined sewer, spot repair via open cut excavation seven separate locations and removal and replacement of one manhole with a new precast concrete manhole. Project -36: purchase of a new CCTV truck and a new combination sewer system cleaner truck that would have capability of vacuuming and flushing underground sewer. Project -38: CSO Outfall emergency repairs inclusive of cured-in-place pipe lining of approximately 367 LF of 72-inch diameter outfall pipe and geopolymer lining of approximately last 40 LF of 72-inch diameter brick outfall pipe. Improves groundwater and waterway quality.	\$ 2,000,081.00	\$ 1,000,040.00	\$ 1,000,040.00	Completed
Perth Amboy City	Project # 1216001-010. Paint the backwash tank at the Water Treatment Plant and the standpipe in the distribution system. Improves drinking water supply.	\$ 1,245,807.00	\$ 622,903.00	\$ 622,903.00	Completed
Red Bank Borough	Project # S340528-01. Improvements including various in-kind replacement and cured-in-place lining of the Red Bank sanitary sewer collection system. Improves groundwater quality.	\$ 1,600,197.00	\$ 800,098.00	\$ 800,098.00	Completed
Rockaway Valley Regional SA	Project # S340821-07R. Rehabilitation and enhancement of the final clarifiers which includes the replacement of the existing sludge collector mechanisms. Improves groundwater quality.	\$ 747,956.00	\$ 186,989.00	\$ 186,989.00	Completed
Rutgers, The State University of NJ	Project # S340500-01. Replacement of the power generating turbines and other related equipment upgrades. Improves groundwater quality.	\$ 29,800,027.00	\$ 14,900,013.00	\$ 14,900,013.00	Completed*

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
Seaside Park Borough	Project # S340083-04. Implementation of a phased Sanitary Sewer Replacement Project. This phase consists of the replacement in-kind of a failing sanitary sewer system consisting of approximately 9,400 linear feet of PVC Sanitary Sewer. The project also includes the construction of new sanitary sewer manholes, PVC sanitary pipe, and new laterals with clean-outs. Improves groundwater quality.	\$ 2,167,856.00	\$ 1,083,928.00	\$ 1,083,928.00	Completed
Ship Bottom Borough	Project # 1528001-003. Demolition of the entire existing water treatment plant and construction of a new state-of-the-art water treatment plant, which includes a new water plant building, water treatment filters, chlorination, and lime feed systems, as well as refurbishment of the main well and an emergency generator. Improves groundwater quality.	\$ 9,185,027.00	\$ 4,592,513.00	\$ 4,592,513.00	Completed
Spotswood Borough	Project # S340510-01. Repair and/or upgrade of the sanitary sewer collection system, installation of a storm sewer system, and new roadway pavement with concrete curbs. Improves groundwater quality.	\$ 1,218,211.00	\$ 609,105.00	\$ 609,105.00	Completed
Stafford Township	Project # S340946-07. Replacement in-kind of a failing ACP sanitary sewer system consisting of approximately 8,150 linear feet of 8" PVC Sanitary Sewer Main. Removal of approximately 8,150 linear feet of ACP Sanitary Sewer Main and construction of thirty new sanitary sewer manholes, 8,150 linear feet of 8" PVC Sanitary Sewer Main and 242 new sewer laterals and cleanouts. Replacement of drainage catch basins, installation of new cross drains and repaving of the road from edge of pavement to edge of pavement. Improves groundwater quality.	\$ 2,902,954.00	\$ 1,451,477.00	\$ 1,451,477.00	Completed
Sussex County MUA	Project # S342008-04. Construction of a pumping station and force main to convey landfill leachate to the Upper Wallkill Water Pollution Control Facility to end the practice of trucking leachate for treatment and disposal. Improves groundwater quality.	\$ 8,505,096.00	\$ 4,252,548.00	\$ 4,252,548.00	Completed
Tuckerton Borough	Project # 1532002-007. Replacement of old, deteriorated water mains, valves, fire hydrants and water services. Improves drinking water supply.	\$ 982,489.00	\$ 245,622.00	\$ 245,622.00	Completed
Tuckerton Borough	Project # S340034-05. Replacement of old, deteriorated sewer mains, manholes, sewer laterals, water meters and meter pits. Improve groundwater quality.	\$ 1,857,129.00	\$ 928,564.00	\$ 928,564.00	Completed
Two Rivers Water Reclamation Authority	Project # S340117-09. Improvements to the collection system and pumping infrastructure. Interceptor Rehabilitation includes cleaning and internal inspection of 16,000 LF of pipe. Other work includes rehabilitation of approximately 2,500 LF of existing pipe using cured in place liners or other trenchless methods, and manhole lining. Pump station rehabilitation to upgrade various electrical and mechanical components of existing pump station. Improves groundwater quality.	\$ 1,844,722.00	\$ 922,361.00	\$ 922,361.00	Completed

<u>Borrower</u>	<u>Project Description/Environmental Impact</u>	<u>Total Project Cost</u>	<u>Total Project Costs Financed by Bonds</u>	<u>Bond Proceed Disbursements for Projects</u>	<u>Bond Proceeds Remaining for Project Costs</u>
University Hospital	Project # S340500-03. (i) Replacement of three (3) existing turbines with three (3) Solar Mercury 50 Turbines with Duct fired slant tube Heat Recovery Steam Generators with an increased capacity of 2.8MW. (ii) New Gas Compressor including new controls and connections. (iii) Switchgear. (iv) Related alterations to accommodate installation of the larger sized turbines. Improves groundwater quality.	\$ 7,270,809.00	\$ 3,635,404.00	\$ 3,635,404.00	Completed
Willingboro MUA	Project # S340132-09/10. Project-09: installation of screening and grit removal equipment. Project-11: Replacement of all Willingboro Township Water Meters and implementation an advanced metering infrastructure system. Improves drinking water supply.	\$ 14,482,400.00	\$ 7,241,200.00	\$ 7,241,200.00	Completed
Woodbine Borough	Project # 0516001-001. Replacement and upgrade of major water treatment plant components and installation of new water mains. Preparation of an Asset Management Plan for the Woodbine Water Utility including development of (1) Asset Inventory/Mapping and Condition Assessment; (2) Level of Service Assessment; (3) Criticality/Prioritization Assessment; (4) Life Cycle Costing; and (5) Long-Term Funding Strategy. Improves drinking water supply.	\$ 1,083,378.00	\$ 250,000.00	\$ 250,000.00	Completed*
Total Project Disbursements:				\$ 94,350,370.00	
Total Funds Applied to Loan Repayments/Defeasances:				\$ -	
	TOTAL:		\$ 94,350,370.00 ^A	\$ 94,350,370.00 ^B	\$ - ^C

*A portion of this Project (a portion other than that financed with proceeds of the Series 2022A-2 Bonds) will be financed from a separate source of funding.

In the case of the Rutgers Project, such separate source of funding will be future funding through the Water Bank Program.

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