

|             |                   |   |                 |
|-------------|-------------------|---|-----------------|
|             | <u>Start Year</u> |   | <u>End Year</u> |
| Fiscal Year | 2025              | – | 2026            |

***Authority Budget of:  
Two Rivers Water Reclamation Authority***

**State Filing Year**                      **2026**

*For the Period:*                      *November 1, 2025*    to    *October 31, 2026*

**<https://www.trwra.org/>**  
Authority Web Address



***Division of Local Government Services***

**2026 AUTHORITY BUDGET  
CERTIFICATION SECTION**

STATE OF NEW JERSEY  
DEPARTMENT OF COMMUNITY AFFAIRS  
DIVISION OF LOCAL GOVERNMENT SERVICES  
BUREAU OF AUTHORITY REGULATION  
TRENTON, N.J.

CERTIFICATION OF AMENDED 2026 BUDGET

Two Rivers Water Reclamation Authority

It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs  
Division of Local Government Services  
For: Jacquelyn Suarez, Director

By Jorge Carmona  
Jorge Carmona, Bureau Chief

Date 3/31/2026

**2026**

Two Rivers Water Reclamation Authority

**AUTHORITY BUDGET**

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

**For Division Use Only**

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.*

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

By: Christine Zapicchi Date: 9/4/2025

**CERTIFICATION OF ADOPTED BUDGET**

*It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.*

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

**2026**

Two Rivers Water Reclamation Authority

**AUTHORITY BUDGET**

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

**For Division Use Only**

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.*

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

*It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.*

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

By: Christine Zapicchi Date: 9/23/2025

# 2026 PREPARER'S CERTIFICATION

Two Rivers Water Reclamation Authority

## AUTHORITY BUDGET

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

It is hereby certified that the Authority Budget, including the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

|                       |   |
|-----------------------|---|
| Preparer's Signature: | jrodriguez@trwra.org                          |
| Name:                 | Johnny Rodriguez                              |
| Title:                | Financial Manager                             |
| Address:              | 1 Highland Avenue<br>Monmouth Beach, NJ 07750 |
| Phone Number:         | 732-229-8578 Ext. 15                          |
| Fax Number:           | 732-870-1442                                  |
| E-mail Address:       | jrodriguez@trwra.org                          |

# AUTHORITY INTERNET WEBSITE CERTIFICATION

|                          |   |
|--------------------------|---|
| Authority's Web Address: | <a href="https://www.trwra.org/">https://www.trwra.org/</a> |
|--------------------------|---|

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities.
- The budgets for the current fiscal year and immediately preceding two prior years.
- The most recent Annual Comprehensive Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority)*.
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.
- The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying Compliance: Dennis Galvin  
Title of Officer Certifying Compliance: Executive Director  
Signature: dgalvin@trwra.org

# 2026 APPROVAL CERTIFICATION

Two Rivers Water Reclamation Authority

## AUTHORITY BUDGET

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Two Rivers Water Reclamation Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on August 19, 2025.

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

|                             |   |
|-----------------------------|---|
| <b>Officer's Signature:</b> | shartman@trwra.org                            |
| <b>Name:</b>                | Scott Hartman                                 |
| <b>Title:</b>               | Secretary                                     |
| <b>Address:</b>             | 1 Highland Avenue<br>Monmouth Beach, NJ 07750 |
| <b>Phone Number:</b>        | 732-229-8578                                  |
| <b>Fax Number:</b>          | 732-870-1442                                  |
| <b>E-mail Address:</b>      | shartman@trwra.org                            |

# 2026 AUTHORITY BUDGET RESOLUTION

## Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

WHEREAS, the Annual Budget for Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2025 and ending October 31, 2026 has been presented before the governing body of the Two Rivers Water Reclamation Authority at its open public meeting of August 19, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$15,171,198.00, Total Appropriations including any Accumulated Deficit, if any, of \$14,986,481.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$60,100,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$650,000.00; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Two Rivers Water Reclamation Authority, at an open public meeting held on August 19, 2025 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2025 and ending October 31, 2026, is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Two Rivers Water Reclamation Authority will consider the Annual Budget and Capital Budget/Program for Adoption on September 16, 2025.

\_\_\_\_\_  
shartman@trwra.org  
(Secretary's Signature)

\_\_\_\_\_  
8/19/2025  
(Date)

**Governing Body Recorded Vote**

| Member                 | Aye | Nay | Abstain | Absent |
|------------------------|-----|-----|---------|--------|
| Thomas B. Barham       | X   |     |         |        |
| Barry J. Berdahl       | X   |     |         |        |
| John M. Bonforte       | X   |     |         |        |
| Gregory J. Christopher | X   |     |         |        |
| Scott Hartman          | X   |     |         |        |
| Michael A. MacStudy    | X   |     |         |        |
| James Mazza            |     |     |         | X      |
| Brian McPeak           | X   |     |         |        |
| Jonathan Peters        | X   |     |         |        |
| Richard N. Tocci       | X   |     |         |        |
| Christopher York       |     |     |         | X      |
|                        |     |     |         |        |
|                        |     |     |         |        |
|                        |     |     |         |        |

# 2026 ADOPTION CERTIFICATION

Two Rivers Water Reclamation Authority

## AUTHORITY BUDGET

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Two Rivers Water Reclamation Authority, pursuant to N.J.A.C 5:31-2.3, on September 16, 2025.

|                             |   |             |              |
|-----------------------------|---|-------------|--------------|
| <b>Officer's Signature:</b> | shartman@trwra.org                            |             |              |
| <b>Name:</b>                | Scott Hartman                                 |             |              |
| <b>Title:</b>               | Secretary                                     |             |              |
| <b>Address:</b>             | 1 Highland Avenue<br>Monmouth Beach, NJ 07750 |             |              |
| <b>Phone Number:</b>        | 732-229-8578                                  | <b>Fax:</b> | 732-870-1442 |
| <b>E-mail address:</b>      | shartman@trwra.org                            |             |              |

# 2026 ADOPTED BUDGET RESOLUTION

## Two Rivers Water Reclamation Authority

### FISCAL YEAR: November 01, 2025 to October 31, 2026

WHEREAS, the Annual Budget and Capital Budget/Program for the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2025 and ending October 31, 2026 has been presented for adoption before the governing body of the Two Rivers Water Reclamation Authority at its open public meeting of September 16, 2025; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$15,171,198.00, Total Appropriations, including any Accumulated Deficit, if any, of \$14,986,481.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$60,100,000.00 and Total Unrestricted Net Position Utilized of \$650,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Two Rivers Water Reclamation Authority at an open public meeting held on September 16, 2025 that the Annual Budget and Capital Budget/Program of the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2025 and ending October 31, 2026 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

shartman@trwra.org  
(Secretary's Signature)

9/16/2025  
(Date)

**Governing Body Recorded Vote**

| Member                 | Aye | Nay | Abstain | Absent |
|------------------------|-----|-----|---------|--------|
| Thomas B. Barham       | X   |     |         |        |
| Barry J. Berdahl       | X   |     |         |        |
| John M. Bonforte       | X   |     |         |        |
| Gregory J. Christopher | X   |     |         |        |
| Scott Hartman          | X   |     |         |        |
| Michael A. MacStudy    | X   |     |         |        |
| James Mazza            |     |     |         | X      |
| Jason McCullough       | X   |     |         |        |
| Brian McPeak           |     |     |         | X      |
| Jonathan Peters        | X   |     |         |        |
| Richard N. Tocci       | X   |     |         |        |
| Christopher York       | X   |     |         |        |
|                        |     |     |         |        |
|                        |     |     |         |        |

**2026 AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**

# 2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

1. Complete a brief statement on the Fiscal Year 2026 proposed Annual Budget and make comparison to the Fiscal Year 2025 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

| Operating Revenues                     | 2026   | 2025    | Variance (\$) | Va Explanations                 |
|--|--------|---------|---------------|---------------------------------|
| Connection Fees:                       |        |         |               |                                 |
| Residential                            | 294000 | 264600  | 29400         | 0 Increase Due to additional F  |
| Operating Appropriations               | 2026   | 2025    | Variance (\$) | Va Explanations                 |
| Administration - Personnel             |        |         |               |                                 |
| Salary & Wages                         | 879636 | 760500  | 119136        | 0 Increase due to overall Incr  |
| Fringe Benefits                        | 272000 | 212000  | 60000         | 0 Health Benefit Premiums ar    |
| Administration - Other                 |        |         |               |                                 |
| Insurance                              | 237671 | 285379  | -47708        | -0 Decrease due to Insurance c  |
| Misc. Administration                   | 521775 | 421914  | 99861         | 0 Increase due to increase in I |
| Cost of Providing Services - Personnel |        |         |               |                                 |
| Fringe Benefits                        | 1E+06  | 1110000 | 257000        | 0 Health Benefit Premiums ar    |
| Cost of Providing Services - Other     |        |         |               |                                 |
| Sludge Removal                         | 950000 | 1100000 | -150000       | -0 Decrease due to process cha  |
| Total Principal Payments on            | 2E+06  | 667649  | 1470000       | 2 Increase due to the Calling o |

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

There are large scale redevelop projects proposed, the Authority's Financial Plan assumes the projects will be constructed. If not constructed or are scaled bak, expected revenue from connection fees and additional ratables will be less.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.) If the Authority's budget anticipated a use of Unrestricted Net Position, this question must be answered.

The Annual Budget total appropriations anticipate no use of Unrestricted Net Position. The Capital Budget anticipates the use of Unrestricted Net Position in the amount of \$650,000.00

# 2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

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

The 2025 Budget anticipates no such fund transfers. A shared service agreement has been executed between Two Rivers Water Reclamation Authority and The County of Monmouth for Commodity Resale for the period October 1, 2023 through September 30, 2028. See N-7 for further Detail.

5. The proposed budget must not reflect an anticipated deficit from 2025 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

The Authority's net deficit, resulting from GASB 68 and GASB 75 would be funded with the rate stabilization reserve.

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

# 2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

*Answer the question below using the space provided.*

6. Attach in FAST a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in rate structure, **if applicable**. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**".

A connection fee calculation was conducted in accordance with N.J.S.A. 40:14A, it was determined that the connection fee will remain unchanged from the prior year. See Resolutions and Rate Schedule Attached.

**TWO RIVERS WATER RECLAMATION AUTHORITY**  
**RESOLUTION TO AMEND RULES AND REGULATIONS**  
**SECTION 9 RATES AND SERVICE CHARGE SCHEDULE**  
**AND SECTION 11 FEE SCHEDULE**

**Resolution No. 2023-10-113**

**WHEREAS**, the Two Rivers Water Reclamation Authority (Authority), pursuant to public notice, held a public hearing on **October 17, 2023**, in order to consider the adoption of an amendment of its Rules and Regulations, Section 9 Rates and Service Charge Schedules and Section 11 Fee Schedule, to be effective January 1, 2024; and

**WHEREAS**, the Authority has considered all of the remarks from members of the public at said public hearing;

**NOW THEREFORE, BE IT RESOLVED** by the Two Rivers Water Reclamation Authority that an amendment to the Rules and Regulations, Section 9 Rates and Service Charge Schedules and Section 11 Fee Schedule, which is attached hereto and made a part hereof, be and the same is hereby approved and adopted, effective January, 1, 2024.

**BE IT FURTHER RESOLVED** that any previous Schedule of Charges adopted by the Authority which are inconsistent herewith are hereby rescinded.

If any section, subsection, clause or provision of this Schedule of Charges shall be adjudged unconstitutional or to be ineffective in whole or in part, to the extent that it is not adjudged unconstitutional or is not ineffective, it shall be valid and effective; and no other section, subsection, clause or provision of this Schedule of Charges shall on account thereof be deemed invalid or ineffective, and the inapplicability or invalidity of any section, subsection, clause or provisions of this Schedule of Charges in any one or more instances or under any one or more circumstances shall not be taken to affect or prejudice in any way its applicability or validity in any other instances or under other circumstances.

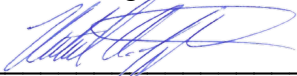
This amendment to the Rules and Regulations, Section 9, Rates and Service Charge Schedules and Section 11 Fee Schedule shall take effect as of January 1, 2024 and a copy of same shall at all times be kept on file at the office of the Authority and shall at all reasonable times be open to public inspection.

**BE IT FURTHER RESOLVED** by the Two Rivers Water Reclamation Authority that the statements contained in the foregoing preamble be and are hereby incorporated into this Resolution as if more fully set forth herein at length.

**BE IT FURTHER RESOLVED** by the Authority that the Executive Director be and hereby is authorized to publish a notice of final adoption of said Rules and Regulations, Section 9 Rates and Service Charge Schedules and Section 11 Fee Schedule.

**BE IT FURTHER RESOLVED** by the Authority that the Executive Director be and hereby is authorized to forward a copy of said Amendment to the Rules and Regulations to all member municipalities and customers of the Authority.

I certify the above to be a true copy of the Resolution adopted at a public meeting held on October 17, 2023.



---

Michael A. Gianforte, P.E.  
Executive Director

**TWO RIVERS WATER RECLAMATION AUTHORITY**  
**RESOLUTION TO AMEND RULES AND REGULATIONS**  
**SECTION 10 CONNECTION CHARGE SCHEDULE FOR SEWER**  
**SERVICE AND SECTION 11 SCHEDULE OF CHARGES**  
**AND TO FIX THE CONNECTION FEE**

**RESOLUTION NO. 2024-05-57**

**WHEREAS**, the Two Rivers Water Reclamation Authority (“Authority”) desires to amend its Rules and Regulations, Section 10 Connection Charge Schedule for Sewer Service and Section 11 Schedule of Charges, a copy of which is attached hereto and made a part hereof to provide for a revised connection fee to be effective **May 21, 2024** and,

**WHEREAS**, the Authority desires to enact a Connection Fee for the participant municipalities so that the Authority’s revenues will at all times be adequate to pay all expenses of operation and maintenance of its sewage system, including reserves, insurance, extensions, and replacements, and to pay punctually the principal or any interest on any bonds and to maintain such reserves or sinking funds therefore as may be required by the terms of any contract of the Authority or as may be deemed necessary or desirable by the Authority; and, to apportion fairly the cost of debt service among the member municipalities; and

**WHEREAS**, pursuant to the Sewerage Authorities Law, N.J.S.A. 40:14A-1, et seq., a public hearing was conducted on **May 21, 2024**, for the dual purpose of amending the Authority’s Rules and Regulations, Section 10 Connection Charge Schedule for Sewer Service and Section 11, Schedule of Charges, and to consider the adoption of the proposed revised Connection Fee; and

**WHEREAS**, the notice of the proposed hearing was mailed to the Clerk of each municipality serviced by the Authority and published in two (2) newspapers of general circulation in the area serviced by the Authority; and

**WHEREAS**, at the hearing the Authority Staff testified and presented evidence concerning the calculation of the charges pursuant to N.J.S.A. 40:14A-8; and

**WHEREAS**, pursuant to the requirements of N.J.S.A. 40:14A-8, it was determined that the Connection Fee should be fixed at **FIVE THOUSAND EIGHT HUNDRED EIGHTY DOLLARS (\$5,880.00)** per equivalent dwelling unit to be **effective May 21, 2024**; and

**WHEREAS**, at the hearing an opportunity for cross-examination was offered to the public and a transcript was made which shall be available at a reasonable fee to any interested party; and

**NOW THEREFORE BE IT RESOLVED** by the Two Rivers Water Reclamation Authority that the Connection Fee for the participant municipalities shall be fixed at **FIVE THOUSAND EIGHT HUNDRED EIGHTY DOLLARS (\$5,880.00)** per equivalent dwelling unit **effective May 21, 2024**.

**NOW THEREFORE BE IT RESOLVED** by the Two Rivers Water Reclamation Authority that the statements contained in the foregoing preamble be and are hereby incorporated into this Resolution as if more fully set forth herein at length; and

**BE IT FURTHER RESOLVED** that the Executive Director be and is hereby authorized to forward certified copies of this resolution to the Clerks of each municipality served by the Authority.

I certify the above to be a true copy of the Resolution adopted at a public meeting held on May 21, 2024.



---

Michael A. Gianforte, P.E.  
Executive Director

SCHEDULE OF CHARGES

|  |   |
|--|---|
| Subdivision – Site Plan                                  |   |
| Minor Site Plan  | \$25.00   |
| Major Site Plan  | \$100.00  |
| Minor Subdivision Plan                                   | \$25.00   |
| Major Subdivision Plan                                   | \$150.00 (Minimum)  |
| (plus \$10.00/Lot over 15 Lots,<br>Maximum Fee \$250.00) |   |
| Treatment Works Approval<br>(WQM-003, LURP, etc)         | \$100.00  |
| Developer’s Agreement<br>(If required)                   | \$500.00  |
| Performance Guarantee                                    | 100% of Sewer Improvements  |
| Maintenance Guarantee<br>(Minimum One (1) Year           | 25% of Sewer Improvements   |
| Engineering Inspection Fee                               | 15% of cost of sewerage facilities up to \$30,000.00:<br>10% of cost of sewerage facilities between \$30,001.00<br>to \$50,000.00; 8% of cost of sewerage facilities between<br>\$50,001.00 to \$100,000.00 and 5% of cost of sewerage<br>facilities greater than \$100,001.00. |
| Connection Fees  | \$5,880.00 per unit <sup>11.1,11.2,11.4,11.5,11.6,11.7,11.8,11.9,<br/>11.10, 11.11, 11.13, 11.14,11.15,11.16, 11.17,11.18</sup>   |
| Existing Tap Charge                                      | \$562.50  |
| Disconnection Fee  | \$200.00  |
| Reconnection Fee   | \$200.00  |
| Sewer Search   | \$15.00   |
| Sewer Search Update                                      | \$10.00   |
| Copy Fees  |   |
| In accordance with Amendment to<br>N.J.S.A. 47:1A-5.b    | <sup>11.12</sup>  |
| 8 ½ x 11   | \$ 0.05 per page  |
| 11 x 14  | \$ 0.07 per page  |
| Rules & Regulations on CD                                | \$10.00   |
| Electronic Records – Free of Charge                      |   |
| Industrial Dischargers                                   |   |
| Application Fee for Industrial Waste                     | \$150.00  |
| Annual Fee, less than 100 GPD Annual                     | \$50.00 Annually  |
| Fee, greater than 100 GPD                                | \$250.00 Annually   |
| Grease/Oil/Sand Trap                                     | \$75.00 Annually  |
| Sewer Service  |   |
| Single Family Dwelling                                   | \$400.00 <sup>11.3</sup>  |
| Multi-Family   | See Section 9   |
| Commercial Users   | See Section 9   |
| Industrial users   | \$400.00 per 75,000 gallons, plus \$5.33 for every 1000<br>gallons over 75,000 gallons  |

Updated May 21, 2024 – Connection Fee- Resolution #2024-05-57

# AUTHORITY CONTACT INFORMATION

## FISCAL YEAR 2026

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

|                           |  |             |              |
|---------------------------|--|-------------|--------------|
| <b>Name of Authority:</b> | Two Rivers Water Reclamation Authority |             |              |
| <i>Federal ID Number:</i> | 22-1865492                             |             |              |
| <i>Address:</i>           | 1 Highland Avenue                      |             |              |
| <i>City, State, Zip:</i>  | Monmouth Beach                         | NJ          | 07750        |
| <i>Phone: (ext.)</i>      | 732-229-8578                           | <i>Fax:</i> | 732-870-1442 |

|                            |  |             |              |
|----------------------------|--|-------------|--------------|
| <b>Preparer's Name:</b>    | Johnny Rodriguez   |             |              |
| <i>Preparer's Address:</i> | 1 Highland Avenue  |             |              |
| <i>City, State, Zip:</i>   | Monmouth Beach   | NJ          | 07750        |
| <i>Phone: (ext.)</i>       | 732-229-8578 Ext. 15   | <i>Fax:</i> | 732-870-1442 |
| <i>E-mail:</i>             | <a href="mailto:jrodriguez@trwra.org">jrodriguez@trwra.org</a> |             |              |

|   |  |             |              |
|---|--|-------------|--------------|
| <b>Chief Executive Officer*</b>                                     | Dennis Galvin  |             |              |
| <i>*Or person who performs these functions under another title.</i> |  |             |              |
| <i>Phone: (ext.)</i>  | 732-229-8578 Ext. 13                                     | <i>Fax:</i> | 732-870-1442 |
| <i>E-mail:</i>  | <a href="mailto:dgalvin@trwra.org">dgalvin@trwra.org</a> |             |              |

|   |  |             |              |
|---|--|-------------|--------------|
| <b>Chief Financial Officer*</b>                                     | Johnny Rodriguez   |             |              |
| <i>*Or person who performs these functions under another title.</i> |  |             |              |
| <i>Phone: (ext.)</i>  | 732-229-8578 Ext. 15   | <i>Fax:</i> | 732-870-1442 |
| <i>E-mail:</i>  | <a href="mailto:jrodriguez@trwra.org">jrodriguez@trwra.org</a> |             |              |

|                          |  |             |              |
|--------------------------|--|-------------|--------------|
| <b>Name of Auditor:</b>  | Anthony Branco   |             |              |
| <i>Name of Firm:</i>     | PKF O'Connor Davies                                      |             |              |
| <i>Address:</i>          | 20 Commerce Drive Suite 301                              |             |              |
| <i>City, State, Zip:</i> | Cranford   | NJ          | 07016        |
| <i>Phone: (ext.)</i>     | 908-272-6200   | <i>Fax:</i> | 908-272-2416 |
| <i>E-mail:</i>           | <a href="mailto:abranco@pkfod.com">abranco@pkfod.com</a> |             |              |

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

36

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 3,420,125.79

3. Provide the number of regular voting members of the governing body:

11

*(5 or 7 per State statute, possibly more for regional authorities)*

4. Provide the number of alternate voting members of the governing body:

0

*(Maximum is 2)*

**5. Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Yes

*Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.*

**If "no", provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.**

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

*If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

*If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract\*?

No

*\*A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.*

*If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

**10.** Did the Authority pay for meals or catering during the current fiscal year? Yes

*If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*

**11.** Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? Yes

*If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

**12.** Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?

|   |    |
|---|----|
| a. First class or charter travel                      | No |
| b. Travel for companions                              | No |
| c. Tax indemnification and gross-up payments          | No |
| d. Discretionary spending account                     | No |
| e. Housing allowance or residence for personal use    | No |
| f. Payments for business use of personal residence    | No |
| g. Vehicle/auto allowance or vehicle for personal use | No |
| h. Health or social club dues or initiation fees      | No |
| i. Personal services (i.e. maid, chauffeur, chef)     | No |

*If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.*

**13.** Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes

*If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).*

**14.** Did the Authority make any payments to current or former commissioners or employees for severance or termination? No

*If "yes", provide explanation, including amount paid.*

**15.** Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No

*If "yes", provide explanation including amount paid.*

**16.** Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No

*If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

17. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?   
*If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.*

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Two Rivers Water Reclamation Authority

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

*Use the space below to provide clarification for any Questionnaire responses.*

(N-3) - Question 9

Compensation Determination Process - Starting salaries are noted in the board agenda at the time of hire, compensation is based on experience in conjunction with compensation data for comparable positions in similarly sized Authorities and Performance. Contracts are Board approved and thereafter all adjustments are contractual. All hourly and per diem rates of pay are stipulated in Board approved contracts or specific Board resolutions, if not under a Collective Bargaining Agreement.

(N-3(2)) - Question 10

(N-3(2)) - Question 10 (Continued)

| Date  | Description              | Amount | Date   | Description       | Amount |
|-------|--------------------------|--------|--------|-------------------|--------|
| 45224 | Mileage to Bank - Cash P |        | 9.82   | 45378 Bagels for  | 49.12  |
|       |                          |        | 9.82   | 45378 Travel - M  | 26.19  |
|       |                          |        |        |                   | 75.31  |
| 45338 | Mileage to Bank - Rate P |        | 13.1   | 45398 April Mee   | 53.45  |
| 45343 | Mileage to Bank - Rate P |        | 10.05  | 45398 April Mee   | 69.29  |
| 45343 | Mileage to Bank - Cash P |        | 10.05  | 45414 Mileage F   | 39.52  |
| 45343 | Mileage to Bank - Rate P |        | 10.05  | 45405 Local 107   | 125.49 |
| 45378 | Mileage to Bank - Cash P |        | 9.17   | 45433 May Mee     | 90     |
|       |                          |        | 52.42  |                   | 377.75 |
|       |                          |        |        | 45461 June Mee    | 132    |
| 45455 | Mileage to Bank - Rate P |        | 44.52  | 45463 Local 107   | 291.02 |
| 45463 | Mileage to Bank - Rate P |        | 7.86   | 45468 Employee    | 91.75  |
| 45481 | Mileage to Bank - Rate P |        | 29.48  |                   | 514.77 |
|       |                          |        | 81.86  |                   |        |
|       |                          |        |        | 45491 Employee    | 67.39  |
| 45491 | Mileage to Bank - Cash P |        | 7.86   | 45503 Employee    | 65.41  |
|       |                          |        | 7.86   | 45513 Employee    | 7.44   |
|       |                          |        |        |                   | 140.24 |
| 45560 | Mileage to Bank - Rate P |        | 62.98  |                   |        |
|       |                          |        | 20.1   | 45519 Bank Tra    | 68.81  |
|       |                          |        | 83.08  | 45525 Employee    | 229.68 |
|       |                          |        |        | 45525 Employee    | 275.34 |
|       |                          |        |        | 45525 Bank Tra    | 10.05  |
| 45273 | Holiday Party Server     |        | 175    | 45531 Parking - 3 |        |
| 45273 | Holiday Party Supplies   |        | 18.74  | 45531 Bank Tra    | 10.06  |
| 45279 | Board Meeting Food       |        | 83.17  | 45532 Finance M   | 37.84  |
| 45322 | Lunch for Meeting        |        | 80.81  | 45534 Bank Tra    | 10.05  |
| 45324 | Bagels for Meeting       |        | 25.93  |                   | 644.83 |
|       |                          |        | 383.65 |                   |        |
| 45327 | Employee Appreciation L  |        | 69.04  | 45554 Septembe    | 119.67 |
| 45336 | Employee Appreciation C  |        | 41     | 45560 Employee    | 104.23 |
| 45343 | MG Reimbursement         |        | 109.73 | 45562 Employee    | 134.12 |
| 45345 | Employee Appreciation L  |        | 88.87  | 45569 Employee    | 117.66 |
| 45351 | Bagels for Meeting       |        | 25.08  |                   | 475.68 |

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

**Two Rivers Water Reclamation Authority**

**FISCAL YEAR: November 01, 2025 to October 31, 2026**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key Employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

**Highest Compensated Employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

**Compensation:** All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

**Reportable Compensation** (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

**Two Rivers Water Reclamation Authority**  
**For the Period November 01, 2025 to October 31, 2026**

| Name          | Title                  | Average Hours per Week Dedicated to Position | Position     |         |              | Reportable Compensation from Authority (W-2/ 1099) |                      |                 | Estimated amount of other compensation from the Authority (health benefits, pension, etc.) | Total Compensation from Authority |   |                 |
|---------------|------------------------|--|--------------|---------|--------------|--|----------------------|-----------------|--|-----------------------------------|---|-----------------|
|               |                        |  | Commissioner | Officer | Key Employee | Former Highest Compensated                         | Base Salary/ Stipend | Bonus           |  |                                   | Other (auto allowance, expense account, payment in lieu of health benefits, etc.) |                 |
| 1             | Thomas B. Barham       | Commissioner                                 | 1            | X       | X            |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 2             | Barry J. Berdahl       | Commissioner                                 | 1            | X       | X            |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 3             | John M. Bonforte       | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 4             | Gregory J. Christopher | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 5             | Scott Hartman          | Commissioner                                 | 1            | X       | X            |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 6             | Michael A. MacStudy    | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 7             | James Mazza            | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 8             | Brian McPeak           | Commissioner                                 | 1            | X       | X            |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 9             | Jonathan Peters        | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 10            | Richard N. Tocci       | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 11            | Christopher York       | Commissioner                                 | 1            | X       |              |  |                      | \$ -            | \$ -   | \$ -                              | \$ -  | \$ -            |
| 12            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 13            | Michael Gianforte      | Executive Director                           | 40           |         | X            | X  |                      | \$ 354,024.73   | \$ -   | \$ 2,856.57                       | \$ 87,003.09  | \$ 443,884.39   |
| 14            | Dennis Galvin          | Capital Improvments Manager                  | 40           |         | X            | X  |                      | \$ 165,232.30   | \$ -   | \$ 780.00                         | \$ 33,730.40  | \$ 199,742.70   |
| 15            | Brian Rischman         | Authority Engineer Manager                   | 40           |         | X            | X  |                      | \$ 144,071.18   | \$ -   | \$ 780.00                         | \$ 41,401.04  | \$ 186,252.22   |
| 16            | Lauren Lechner         | Authority Engineer Manager                   | 40           |         | X            | X  |                      | \$ 34,516.12    | \$ -   | \$ 260.00                         | \$ 25,113.72  | \$ 59,889.84    |
| 17            | Johnny Rodriguez       | Financial Manager                            | 40           |         | X            | X  |                      | \$ 106,663.04   | \$ -   | \$ 1,770.12                       | \$ 20,000.00  | \$ 128,433.16   |
| 18            | Joseph Ottaviano       | Operations Manager                           | 40           |         | X            | X  |                      | \$ 124,555.40   | \$ -   | \$ 780.00                         | \$ 35,341.16  | \$ 160,676.56   |
| 19            | Christopher Heath      | Sr. Operator                                 | 40           |         |              | X  |                      | \$ 119,345.54   | \$ -   | \$ -                              | \$ 42,388.76  | \$ 161,734.30   |
| 20            | Ryan Conrad            | Mechanic Electrician                         | 40           |         |              | X  |                      | \$ 108,719.59   | \$ -   | \$ -                              | \$ 41,401.04  | \$ 150,120.63   |
| 21            | John Skimelis          | Sr. Mechanic                                 | 40           |         |              | X  |                      | \$ 112,246.29   | \$ -   | \$ 3,835.95                       | \$ 20,000.00  | \$ 136,082.24   |
| 22            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 23            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 24            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 25            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 26            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 27            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 28            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 29            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 30            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 31            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 32            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 33            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 34            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| 35            |                        |  |              |         |              |  |                      |                 |  |                                   | \$ -  | \$ -            |
| <b>Total:</b> |                        |  |              |         |              |  |                      | \$ 1,269,374.19 | \$ -   | \$ 11,062.64                      | \$ 346,379.21   | \$ 1,626,816.04 |

## Schedule of Health Benefits - Detailed Cost Analysis

Two Rivers Water Reclamation Authority

For the Period: November 01, 2025 to October 31, 2026

If no health benefits, check this box:

|   | # of Covered Members (Medical & Rx) Proposed Budget | Annual Cost Estimate per Employee Proposed Budget | Total Cost Estimate Proposed Budget | # of Covered Members (Medical & Rx) Current Year | Annual Cost per Employee Current Year | Total Current Year Cost | \$ Increase (Decrease) | % Increase (Decrease) |
|---|---|---|-------------------------------------|--|---------------------------------------|-------------------------|------------------------|-----------------------|
| <b>Active Employees - Health Benefits - Annual Cost</b>   |   |   |                                     |  |                                       |                         |                        |                       |
| Single Coverage   | 10  | 17,364.41   | 173,644.13                          | 10   | 13,781.28                             | 137,812.80              | 35,831.33              | 26.0%                 |
| Parent & Child  | 3   | 31,082.34   | 93,247.01                           | 3  | 24,668.52                             | 74,005.56               | 19,241.45              | 26.0%                 |
| Employee & Spouse (or Partner)                            | 4   | 34,728.83   | 138,915.30                          | 4  | 27,562.56                             | 110,250.24              | 28,665.06              | 26.0%                 |
| Family  | 11  | 48,446.75   | 532,914.23                          | 11   | 38,449.80                             | 422,947.80              | 109,966.43             | 26.0%                 |
| Employee Cost Sharing Contribution (enter as negative - ) |   |   |                                     |  |                                       |                         | -                      |                       |
| <b>Subtotal</b>   | <b>28</b>   |   | <b>938,720.66</b>                   | <b>28</b>  |                                       | <b>745,016.40</b>       | <b>193,704.26</b>      | <b>26.0%</b>          |
| <b>Commissioners - Health Benefits - Annual Cost</b>      |   |   |                                     |  |                                       |                         |                        |                       |
| Single Coverage   |   | -   | -                                   |  |                                       | -                       | -                      |                       |
| Parent & Child  |   | -   | -                                   |  |                                       | -                       | -                      |                       |
| Employee & Spouse (or Partner)                            |   | -   | -                                   |  |                                       | -                       | -                      |                       |
| Family  |   | -   | -                                   |  |                                       | -                       | -                      |                       |
| Employee Cost Sharing Contribution (enter as negative - ) |   |   |                                     |  |                                       |                         | -                      |                       |
| <b>Subtotal</b>   |   |   | <b>-</b>                            |  |                                       | <b>-</b>                | <b>-</b>               |                       |
| <b>Retirees - Health Benefits - Annual Cost</b>           |   |   |                                     |  |                                       |                         |                        |                       |
| Single Coverage   | 9   | 7,031.46  | 63,283.10                           | 9  | 5,580.52                              | 50,224.68               | 13,058.42              | 26.0%                 |
| Parent & Child  | 1   | 18,028.48   | 18,028.48                           | 1  | 14,308.32                             | 14,308.32               | 3,720.16               | 26.0%                 |
| Employee & Spouse (or Partner)                            | 8   | 29,979.77   | 239,838.13                          | 8  | 23,793.47                             | 190,347.72              | 49,490.41              | 26.0%                 |
| Family  | 2   | 67,620.87   | 135,241.75                          | 2  | 53,667.36                             | 107,334.72              | 27,907.03              | 26.0%                 |
| Employee Cost Sharing Contribution (enter as negative - ) |   |   |                                     |  |                                       |                         | -                      |                       |
| <b>Subtotal</b>   | <b>20</b>   |   | <b>456,391.45</b>                   | <b>20</b>  |                                       | <b>362,215.44</b>       | <b>94,176.01</b>       | <b>26.0%</b>          |
| <b>GRAND TOTAL</b>  | <b>48</b>   |   | <b>1,395,112.12</b>                 | <b>48</b>  |                                       | <b>1,107,231.84</b>     | <b>287,880.28</b>      | <b>26.0%</b>          |

|   |     |
|---|-----|
| Is medical coverage provided by the SHBP (Yes or No)?           | Yes |
| Is prescription drug coverage provided by the SHBP (Yes or No)? | Yes |













**FISCAL YEAR 2026 AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

**Two Rivers Water Reclamation Authority**  
For the Period: November 01, 2025 to October 31, 2026

|   | <b>FY 2026 Proposed Budget</b> |             |             |             |             |             | <b>FY 2025 Adopted<br/>Budget</b> | <b>\$ Increase<br/>(Decrease)<br/>Proposed vs.<br/>Adopted</b> | <b>% Increase<br/>(Decrease)<br/>Proposed vs.<br/>Adopted</b> |                |
|---|--------------------------------|-------------|-------------|-------------|-------------|-------------|-----------------------------------|--|---|----------------|
|   | Sewer                          | Sewer       | Sewer       | Sewer       | Sewer       | Sewer       | Total All<br>Operations           | Total All<br>Operations  | All Operations  | All Operations |
| <b>REVENUES</b>   |                                |             |             |             |             |             |                                   |  |   |                |
| Total Operating Revenues  | \$ 14,172,198                  | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 14,172,198                     | \$ 13,606,549  | \$ 565,649  | 4.2%           |
| Total Non-Operating Revenues  | 999,000                        | -           | -           | -           | -           | -           | 999,000                           | 945,000  | 54,000  | 5.7%           |
| Total Anticipated Revenues  | 15,171,198                     | -           | -           | -           | -           | -           | 15,171,198                        | 14,551,549   | 619,649   | 4.3%           |
| <b>APPROPRIATIONS</b>   |                                |             |             |             |             |             |                                   |  |   |                |
| Total Administration  | 2,671,151                      | -           | -           | -           | -           | -           | 2,671,151                         | 2,420,549  | 250,603   | 10.4%          |
| Total Cost of Providing Services                                    | 8,993,800                      | -           | -           | -           | -           | -           | 8,993,800                         | 8,920,700  | 73,100  | 0.8%           |
| Total Principal Payments on Debt Service in<br>Lieu of Depreciation | 2,137,649                      | -           | -           | -           | -           | -           | 2,137,649                         | 667,649  | 1,470,000   | 220.2%         |
| Total Operating Appropriations                                      | 13,802,600                     | -           | -           | -           | -           | -           | 13,802,600                        | 12,008,898   | 1,793,703   | 14.9%          |
| Total Interest Payments on Debt                                     | 63,881                         | -           | -           | -           | -           | -           | 63,881                            | 80,506   | (16,625)  | -20.7%         |
| Total Other Non-Operating Appropriations                            | 1,120,000                      | -           | -           | -           | -           | -           | 1,120,000                         | 1,120,000  | -   |                |
| Total Non-Operating Appropriations                                  | 1,183,881                      | -           | -           | -           | -           | -           | 1,183,881                         | 1,200,506  | (16,625)  | -1.4%          |
| Accumulated Deficit   | -                              | -           | -           | -           | -           | -           | -                                 | -  | -   | #DIV/0!        |
| Total Appropriations and Accumulated<br>Deficit                     | 14,986,481                     | -           | -           | -           | -           | -           | 14,986,481                        | 13,209,404   | 1,777,078   | 13.5%          |
| Less: Total Unrestricted Net Position Utilized                      | -                              | -           | -           | -           | -           | -           | -                                 | -  | -   | #DIV/0!        |
| Net Total Appropriations  | 14,986,481                     | -           | -           | -           | -           | -           | 14,986,481                        | 13,209,404   | 1,777,078   | 13.5%          |
| <b>ANTICIPATED SURPLUS (DEFICIT)</b>                                | <b>\$ 184,717</b>              | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 184,717</b>                 | <b>\$ 1,342,146</b>  | <b>\$ (1,157,429)</b>   | <b>-86.2%</b>  |

**Two Rivers Water Reclamation Authority**  
For the Period: November 01, 2025 to October 31, 2026

|  | <b>FY 2026 Proposed Budget</b> |             |             |             |             |             | <b>FY 2025</b>       | <i>\$ Increase</i>   | <i>% Increase</i>     |                       |
|--|--------------------------------|-------------|-------------|-------------|-------------|-------------|----------------------|----------------------|-----------------------|-----------------------|
|  |                                |             |             |             |             |             | <b>Adopted</b>       | <i>(Decrease)</i>    | <i>(Decrease)</i>     |                       |
|  |                                |             |             |             |             |             | <b>Budget</b>        | <i>Proposed vs.</i>  | <i>Proposed vs.</i>   |                       |
|  | Sewer                          | Sewer       | Sewer       | Sewer       | Sewer       | Sewer       | <b>Total All</b>     | <b>Total All</b>     | <b>All Operations</b> | <b>All Operations</b> |
|  |                                |             |             |             |             |             | <b>Operations</b>    | <b>Operations</b>    | <b>Operations</b>     | <b>Operations</b>     |
| <b>OPERATING REVENUES</b>                            |                                |             |             |             |             |             |                      |                      |                       |                       |
| <i>Service Charges</i>                               |                                |             |             |             |             |             |                      |                      |                       |                       |
| Residential  | 5,331,298                      |             |             |             |             |             | \$ 5,331,298         | \$ 5,278,513         | \$ 52,785             | 1.0%                  |
| Business/Commercial                                  | 1,129,658                      |             |             |             |             |             | 1,129,658            | 1,118,474            | 11,184                | 1.0%                  |
| Industrial   | 265,124                        |             |             |             |             |             | 265,124              | 262,499              | 2,625                 | 1.0%                  |
| Intergovernmental                                    | 6,922,718                      |             |             |             |             |             | 6,922,718            | 6,453,213            | 469,505               | 7.3%                  |
| Other  | 100,000                        |             |             |             |             |             | 100,000              | 100,000              | -                     | 0.0%                  |
| Total Service Charges                                | 13,748,798                     | -           | -           | -           | -           | -           | 13,748,798           | 13,212,699           | 536,099               | 4.1%                  |
| <i>Connection Fees</i>                               |                                |             |             |             |             |             |                      |                      |                       |                       |
| Residential  | 294,000                        |             |             |             |             |             | 294,000              | 264,600              | 29,400                | 11.1%                 |
| Business/Commercial                                  | 29,400                         |             |             |             |             |             | 29,400               | 29,250               | 150                   | 0.5%                  |
| Industrial   | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Intergovernmental                                    | 100,000                        |             |             |             |             |             | 100,000              | 100,000              | -                     | 0.0%                  |
| Other  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Total Connection Fees                                | 423,400                        | -           | -           | -           | -           | -           | 423,400              | 393,850              | 29,550                | 7.5%                  |
| <i>Parking Fees</i>                                  |                                |             |             |             |             |             |                      |                      |                       |                       |
| Meters   | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Permits  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Fines/Penalties                                      | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Other  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Total Parking Fees                                   | -                              | -           | -           | -           | -           | -           | -                    | -                    | -                     | #DIV/0!               |
| <i>Other Operating Revenues (List)</i>               |                                |             |             |             |             |             |                      |                      |                       |                       |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Total Other Revenue                                  | -                              | -           | -           | -           | -           | -           | -                    | -                    | -                     | #DIV/0!               |
| Total Operating Revenues                             | 14,172,198                     | -           | -           | -           | -           | -           | 14,172,198           | 13,606,549           | 565,649               | 4.2%                  |
| <b>NON-OPERATING REVENUES</b>                        |                                |             |             |             |             |             |                      |                      |                       |                       |
| <i>Other Non-Operating Revenues (List)</i>           |                                |             |             |             |             |             |                      |                      |                       |                       |
| Misc.  | 25,000                         |             |             |             |             |             | 25,000               | 25,000               | -                     | 0.0%                  |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
|  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Total Other Non-Operating Revenue                    | 25,000                         | -           | -           | -           | -           | -           | 25,000               | 25,000               | -                     | 0.0%                  |
| <i>Interest on Investments &amp; Deposits (List)</i> |                                |             |             |             |             |             |                      |                      |                       |                       |
| Interest Earned                                      | 974,000                        |             |             |             |             |             | 974,000              | 920,000              | 54,000                | 5.9%                  |
| Penalties  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Other  | -                              |             |             |             |             |             | -                    | -                    | -                     | #DIV/0!               |
| Total Interest                                       | 974,000                        | -           | -           | -           | -           | -           | 974,000              | 920,000              | 54,000                | 5.9%                  |
| Total Non-Operating Revenues                         | 999,000                        | -           | -           | -           | -           | -           | 999,000              | 945,000              | 54,000                | 5.7%                  |
| <b>TOTAL ANTICIPATED REVENUES</b>                    | <b>\$ 15,171,198</b>           | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 15,171,198</b> | <b>\$ 14,551,549</b> | <b>\$ 619,649</b>     | <b>4.3%</b>           |

Two Rivers Water Reclamation Authority

FY 2025 Adopted Budget

|   | Sewer                | Sewer       | Sewer       | Sewer       | Sewer       | Sewer       | Total All Operations |
|---|----------------------|-------------|-------------|-------------|-------------|-------------|----------------------|
| <b>OPERATING REVENUES</b>                     |                      |             |             |             |             |             |                      |
| <i>Service Charges</i>                        |                      |             |             |             |             |             |                      |
| Residential                                   | 5,278,513            |             |             |             |             |             | \$ 5,278,513         |
| Business/Commercial                           | 1,118,474            |             |             |             |             |             | 1,118,474            |
| Industrial                                    | 262,499              |             |             |             |             |             | 262,499              |
| Intergovernmental                             | 6,453,213            |             |             |             |             |             | 6,453,213            |
| Other   | 100,000              |             |             |             |             |             | 100,000              |
| Total Service Charges                         | 13,212,699           | -           | -           | -           | -           | -           | 13,212,699           |
| <i>Connection Fees</i>                        |                      |             |             |             |             |             |                      |
| Residential                                   | 264,600              |             |             |             |             |             | 264,600              |
| Business/Commercial                           | 29,250               |             |             |             |             |             | 29,250               |
| Industrial                                    | -                    |             |             |             |             |             | -                    |
| Intergovernmental                             | 100,000              |             |             |             |             |             | 100,000              |
| Other   | -                    |             |             |             |             |             | -                    |
| Total Connection Fees                         | 393,850              | -           | -           | -           | -           | -           | 393,850              |
| <i>Parking Fees</i>                           |                      |             |             |             |             |             |                      |
| Meters  | -                    |             |             |             |             |             | -                    |
| Permits                                       | -                    |             |             |             |             |             | -                    |
| Fines/Penalties                               | -                    |             |             |             |             |             | -                    |
| Other   | -                    |             |             |             |             |             | -                    |
| Total Parking Fees                            | -                    | -           | -           | -           | -           | -           | -                    |
| <i>Other Operating Revenues (List)</i>        |                      |             |             |             |             |             |                      |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
| Total Other Revenue                           | -                    | -           | -           | -           | -           | -           | -                    |
| Total Operating Revenues                      | 13,606,549           | -           | -           | -           | -           | -           | 13,606,549           |
| <b>NON-OPERATING REVENUES</b>                 |                      |             |             |             |             |             |                      |
| <i>Other Non-Operating Revenues (List)</i>    |                      |             |             |             |             |             |                      |
| Misc.   | 25,000               |             |             |             |             |             | 25,000               |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
|   | -                    |             |             |             |             |             | -                    |
| <i>Other Non-Operating Revenues</i>           | 25,000               | -           | -           | -           | -           | -           | 25,000               |
| <i>Interest on Investments &amp; Deposits</i> |                      |             |             |             |             |             |                      |
| Interest Earned                               | 920,000              |             |             |             |             |             | 920,000              |
| Penalties                                     | -                    |             |             |             |             |             | -                    |
| Other   | -                    |             |             |             |             |             | -                    |
| Total Interest                                | 920,000              | -           | -           | -           | -           | -           | 920,000              |
| Total Non-Operating Revenues                  | 945,000              | -           | -           | -           | -           | -           | 945,000              |
| <b>TOTAL ANTICIPATED REVENUES</b>             | <b>\$ 14,551,549</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 14,551,549</b> |

**Two Rivers Water Reclamation Authority**  
For the Period: November 01, 2025 to October 31, 2026

**FY 2026 Proposed Budget**

|  | FY 2026 Proposed Budget |             |             |             |             |                      | FY 2025                     |                       |                       |
|--|-------------------------|-------------|-------------|-------------|-------------|----------------------|-----------------------------|-----------------------|-----------------------|
|  | Sewer                   | Sewer       | Sewer       | Sewer       | Sewer       | Total All Operations | Adopted Budget              | Proposed vs. Adopted  | % Increase (Decrease) |
| <b>OPERATING APPROPRIATIONS</b>                                  |                         |             |             |             |             |                      | <b>Total All Operations</b> | <b>All Operations</b> | <b>All Operations</b> |
| <i>Administration - Personnel</i>                                |                         |             |             |             |             |                      |                             |                       |                       |
| Salary & Wages   | \$ 879,636              |             |             |             |             | \$ 879,636           | \$ 760,500                  | \$ 119,136            | 15.7%                 |
| Fringe Benefits  | 272,000                 |             |             |             |             | 272,000              | 212,000                     | 60,000                | 28.3%                 |
| Total Administration - Personnel                                 | 1,151,636               | -           | -           | -           | -           | 1,151,636            | 972,500                     | 179,136               | 18.4%                 |
| <i>Administration - Other (List)</i>                             |                         |             |             |             |             |                      |                             |                       |                       |
| Legal  | 80,000                  |             |             |             |             | 80,000               | 85,000                      | (5,000)               | -5.9%                 |
| Engineering  | 110,000                 |             |             |             |             | 110,000              | 110,000                     | -                     | 0.0%                  |
| Insurance  | 237,671                 |             |             |             |             | 237,671              | 285,379                     | (47,707)              | -16.7%                |
| Pension  | 510,128                 |             |             |             |             | 510,128              | 545,756                     | (35,628)              | -6.5%                 |
| Miscellaneous Administration*                                    | 524,163                 |             |             |             |             | 524,163              | 421,914                     | 102,249               | 24.2%                 |
| Total Administration - Other                                     | 1,461,962               | -           | -           | -           | -           | 1,461,962            | 1,448,049                   | 13,914                | 1.0%                  |
| Total Administration   | 2,613,598               | -           | -           | -           | -           | 2,613,598            | 2,420,549                   | 193,050               | 8.0%                  |
| <i>Cost of Providing Services - Personnel</i>                    |                         |             |             |             |             |                      |                             |                       |                       |
| Salary & Wages   | 2,689,000               |             |             |             |             | 2,689,000            | 2,751,000                   | (62,000)              | -2.3%                 |
| Fringe Benefits  | 1,367,000               |             |             |             |             | 1,367,000            | 1,110,000                   | 257,000               | 23.2%                 |
| Total COPS - Personnel   | 4,056,000               | -           | -           | -           | -           | 4,056,000            | 3,861,000                   | 195,000               | 5.1%                  |
| <i>Cost of Providing Services - Other (List)</i>                 |                         |             |             |             |             |                      |                             |                       |                       |
| Electric   | 1,220,000               |             |             |             |             | 1,220,000            | 1,200,000                   | 20,000                | 1.7%                  |
| Sludge Removal   | 950,000                 |             |             |             |             | 950,000              | 1,100,000                   | (150,000)             | -13.6%                |
| Maintenance Lines  | 275,000                 |             |             |             |             | 275,000              | 275,000                     | -                     | 0.0%                  |
| Chemicals  | 575,000                 |             |             |             |             | 575,000              | 523,000                     | 52,000                | 9.9%                  |
| Miscellaneous COPS*  | 1,975,333               |             |             |             |             | 1,975,333            | 1,961,700                   | 13,633                | 0.7%                  |
| Total COPS - Other   | 4,995,333               | -           | -           | -           | -           | 4,995,333            | 5,059,700                   | (64,367)              | -1.3%                 |
| Total Cost of Providing Services                                 | 9,051,333               | -           | -           | -           | -           | 9,051,333            | 8,920,700                   | 130,633               | 1.5%                  |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 2,137,649               | -           | -           | -           | -           | 2,137,649            | 667,649                     | 1,470,000             | 220.2%                |
| Total Operating Appropriations                                   | 13,802,580              | -           | -           | -           | -           | 13,802,580           | 12,008,898                  | 1,793,683             | 14.9%                 |
| <b>NON-OPERATING APPROPRIATIONS</b>                              |                         |             |             |             |             |                      |                             |                       |                       |
| Total Interest Payments on Debt                                  | 63,881                  | -           | -           | -           | -           | 63,881               | 80,506                      | (16,625)              | -20.7%                |
| Operations & Maintenance Reserve                                 |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| Renewal & Replacement Reserve                                    | 1,120,000               |             |             |             |             | 1,120,000            | 1,120,000                   | -                     | 0.0%                  |
| Municipality/County Appropriation                                |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| Other Reserves   |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| Total Non-Operating Appropriations                               | 1,183,881               | -           | -           | -           | -           | 1,183,881            | 1,200,506                   | (16,625)              | -1.4%                 |
| <b>TOTAL APPROPRIATIONS</b>                                      | <b>14,986,461</b>       | <b>-</b>    | <b>-</b>    | <b>-</b>    | <b>-</b>    | <b>14,986,461</b>    | <b>13,209,404</b>           | <b>1,777,058</b>      | <b>13.5%</b>          |
| <b>ACCUMULATED DEFICIT</b>                                       |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| <b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>            | <b>14,986,461</b>       | <b>-</b>    | <b>-</b>    | <b>-</b>    | <b>-</b>    | <b>14,986,461</b>    | <b>13,209,404</b>           | <b>1,777,058</b>      | <b>13.5%</b>          |
| <b>UNRESTRICTED NET POSITION UTILIZED</b>                        |                         |             |             |             |             |                      |                             |                       |                       |
| Municipality/County Appropriation                                |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| Other  |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| Total Unrestricted Net Position Utilized                         |                         |             |             |             |             |                      |                             |                       | #DIV/0!               |
| <b>TOTAL NET APPROPRIATIONS</b>                                  | <b>\$ 14,986,461</b>    | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 14,986,461</b> | <b>\$ 13,209,404</b>        | <b>\$ 1,777,058</b>   | <b>13.5%</b>          |

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 690,129.00 \$ - \$ - \$ - \$ - \$ - \$ 690,129.00

# AUTHORITY PROPOSED APPROPRIATIONS

## APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

For the Period: November 01, 2025 to October 31, 2026

*Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"*

| <i>Line Item:</i>                | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ADM - Bank Fees Revenue Fund     | 15,000.00    |              |              |              |              |              |
| ADM - Stationery & Supplies      | 12,000.00    |              |              |              |              |              |
| ADM - New Equip/Rental/Furn      | 25,000.00    |              |              |              |              |              |
| ADM - Equipment Svc Contracts    | 10,000.00    |              |              |              |              |              |
| ADM - Computer Service           | 1,515.00     |              |              |              |              |              |
| ADM - Computer Service Regional  | 100,000.00   |              |              |              |              |              |
| ADM - Postage/Billing            | 30,000.00    |              |              |              |              |              |
| ADM - Postage Other              | 5,000.00     |              |              |              |              |              |
| ADM - Printing Expenses          | 500.00       |              |              |              |              |              |
| ADM - Telephone Expenses         | 14,300.00    |              |              |              |              |              |
| ADM - Training/Conference        | 8,000.00     |              |              |              |              |              |
| ADM - Travel Expenses            | 2,000.00     |              |              |              |              |              |
| ADM - Meeting Expenses           | 6,000.00     |              |              |              |              |              |
| ADM - Equip Renewal & Replace    | 1,000.00     |              |              |              |              |              |
| ADM - Commissioners Train/Conf   | -            |              |              |              |              |              |
| ADM - Insurance Workers Comp     | 158,447.62   |              |              |              |              |              |
| ADM - New Employee Physicals     | 500.00       |              |              |              |              |              |
| ADM - Div Of Motor Vehicle Fee   | 6,000.00     |              |              |              |              |              |
| ADM - Investment Management Fee  | 36,000.00    |              |              |              |              |              |
| ADM - Advertising Fees           | 2,500.00     |              |              |              |              |              |
| ADM - NJEIT Adm Fees             | 2,800.00     |              |              |              |              |              |
| ADM - Lease of R.R. Property     | 300.00       |              |              |              |              |              |
| ADM - Trustee Fees               | 10,000.00    |              |              |              |              |              |
| ADM - Auditors Services          | 23,750.00    |              |              |              |              |              |
| ADM - Auditors Services Regional | 23,750.00    |              |              |              |              |              |
| ADM - Dues & Memberships         | 15,000.00    |              |              |              |              |              |
| ADM - Subscription               | 200.00       |              |              |              |              |              |
| ADM - Gift Baskets               | 600.00       |              |              |              |              |              |
| ADM - Long Branch Sewerage Autho | 4,000.00     |              |              |              |              |              |
| ADM - Legal Expense-Litigation   | -            |              |              |              |              |              |
| ADM - Eng-Litigation Expense     | -            |              |              |              |              |              |
| ADM - Contingency                | 10,000.00    |              |              |              |              |              |
| PLANT - Pension                  | -            |              |              |              |              |              |
| PLANT - Stationery & Supplies    | 1,000.00     |              |              |              |              |              |
| PLANT - Equipment Svc Contract   | 60,000.00    |              |              |              |              |              |
| PLANT - Travel Expenses          | 100.00       |              |              |              |              |              |
| PLANT - Renewal & Replacement    | 15,000.00    |              |              |              |              |              |
| PLANT - Conf/Training Exp.       | 10,000.00    |              |              |              |              |              |
| PLANT - Uniforms/Gloves          | 13,000.00    |              |              |              |              |              |
| PLANT - Calibration Services     | 21,300.00    |              |              |              |              |              |

# AUTHORITY PROPOSED APPROPRIATIONS

## APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

For the Period: November 01, 2025 to October 31, 2026

*Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"*

| <i>Line Item:</i>                 | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| PLANT - Water                     | 120,000.00   |              |              |              |              |              |
| PLANT - Diesel Fuel               | 60,000.00    |              |              |              |              |              |
| PLANT - Unleaded Gas              | 6,000.00     |              |              |              |              |              |
| PLANT - Natural Gas               | 90,000.00    |              |              |              |              |              |
| PLANT - Lab Supplies & Expense    | 40,000.00    |              |              |              |              |              |
| PLANT - Outside Lab Fees Regional | 80,000.00    |              |              |              |              |              |
| PLANT - Ash Grit & Screenings     | 20,000.00    |              |              |              |              |              |
| PLANT - DEP & EPA Permits         | 110,000.00   |              |              |              |              |              |
| PLANT - Municipal Services        | 40,000.00    |              |              |              |              |              |
| PLANT - Janitorial Supplies       | 7,500.00     |              |              |              |              |              |
| PLANT - Maint & Supplies          | 50,000.00    |              |              |              |              |              |
| PLANT - Truck Maintenance         | 75,000.00    |              |              |              |              |              |
| PLANT - Bldg & Ground Maint       | 100,000.00   |              |              |              |              |              |
| PLANT - Equipment Repairs         | 190,000.00   |              |              |              |              |              |
| PLANT - Equipment Replacement     | 150,000.00   |              |              |              |              |              |
| PLANT - New Equipment             | 90,000.00    |              |              |              |              |              |
| PLANT - Penalties DEP             | -            |              |              |              |              |              |
| PLANT - Subscriptions             | 100.00       |              |              |              |              |              |
| PLANT - Gift Baskets              | 500.00       |              |              |              |              |              |
| PLANT - Safety                    | 40,000.00    |              |              |              |              |              |
| PLANT - Safety Equipment          | 35,000.00    |              |              |              |              |              |
| PLANT - Safety Inspections        | 20,000.00    |              |              |              |              |              |
| PLANT - Sandy FEMA                | -            |              |              |              |              |              |
| PLANT - COVID-19 Expenses         | -            |              |              |              |              |              |
| PLANT - Contingency               | 10,000.00    |              |              |              |              |              |
| LINES - Pension                   | -            |              |              |              |              |              |
| LINES - Stationery & Supplies     | 500.00       |              |              |              |              |              |
| LINES - Equipment Svc Contract    | 2,500.00     |              |              |              |              |              |
| LINES - Travel Expenses           | -            |              |              |              |              |              |
| LINES - Conference/Training       | 2,000.00     |              |              |              |              |              |
| LINES - Uniforms/Gloves           | -            |              |              |              |              |              |
| LINES - Safety                    | 8,500.00     |              |              |              |              |              |
| LINES - Safety Equipment          | 10,000.00    |              |              |              |              |              |
| LINES - Safety Inspections        | 8,000.00     |              |              |              |              |              |
| LINES - Water                     | 3,500.00     |              |              |              |              |              |
| LINES - Unleaded Gas              | 25,000.00    |              |              |              |              |              |
| LINES - Natural Gas               | 25,000.00    |              |              |              |              |              |
| LINES - Natural Gas Regional      | 15,000.00    |              |              |              |              |              |
| LINES - Maintenance & Supplies    | 25,000.00    |              |              |              |              |              |
| LINES - Truck Maintenance         | 10,000.00    |              |              |              |              |              |



Two Rivers Water Reclamation Authority

FY 2025 Adopted Budget

|  | Sewer         | Sewer | Sewer | Sewer | Sewer | Sewer | Total All Operations |
|--|---------------|-------|-------|-------|-------|-------|----------------------|
| <b>OPERATING APPROPRIATIONS</b>                                  |               |       |       |       |       |       |                      |
| <i>Administration - Personnel</i>                                |               |       |       |       |       |       |                      |
| Salary & Wages   | \$ 760,500    |       |       |       |       |       | \$ 760,500           |
| Fringe Benefits  | 212,000       |       |       |       |       |       | 212,000              |
| Total Administration - Personnel                                 | 972,500       | -     | -     | -     | -     | -     | 972,500              |
| <i>Administration - Other (List)</i>                             |               |       |       |       |       |       |                      |
| Legal  | 85,000        |       |       |       |       |       | 85,000               |
| Engineering  | 110,000       |       |       |       |       |       | 110,000              |
| Insurance  | 285,379       |       |       |       |       |       | 285,379              |
| Pension  | 545,756       |       |       |       |       |       | 545,756              |
| Miscellaneous Administration*                                    | 421,914       |       |       |       |       |       | 421,914              |
| Total Administration - Other                                     | 1,448,049     | -     | -     | -     | -     | -     | 1,448,049            |
| Total Administration   | 2,420,549     | -     | -     | -     | -     | -     | 2,420,549            |
| <i>Cost of Providing Services - Personnel</i>                    |               |       |       |       |       |       |                      |
| Salary & Wages   | 2,751,000     |       |       |       |       |       | 2,751,000            |
| Fringe Benefits  | 1,110,000     |       |       |       |       |       | 1,110,000            |
| Total COPS - Personnel   | 3,861,000     | -     | -     | -     | -     | -     | 3,861,000            |
| <i>Cost of Providing Services - Other (List)</i>                 |               |       |       |       |       |       |                      |
| Electric   | 1,200,000     |       |       |       |       |       | 1,200,000            |
| Sludge Removal   | 1,100,000     |       |       |       |       |       | 1,100,000            |
| Maintenance Lines  | 275,000       |       |       |       |       |       | 275,000              |
| Chemicals  | 523,000       |       |       |       |       |       | 523,000              |
| Miscellaneous COPS*  | 1,961,700     |       |       |       |       |       | 1,961,700            |
| Total COPS - Other   | 5,059,700     | -     | -     | -     | -     | -     | 5,059,700            |
| Total Cost of Providing Services                                 | 8,920,700     | -     | -     | -     | -     | -     | 8,920,700            |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 667,649       | -     | -     | -     | -     | -     | 667,649              |
| Total Operating Appropriations                                   | 12,008,898    | -     | -     | -     | -     | -     | 12,008,898           |
| <b>NON-OPERATING APPROPRIATIONS</b>                              |               |       |       |       |       |       |                      |
| Total Interest Payments on Debt                                  | 80,506        | -     | -     | -     | -     | -     | 80,506               |
| Operations & Maintenance Reserve                                 |               |       |       |       |       |       | -                    |
| Renewal & Replacement Reserve                                    | 1,120,000     |       |       |       |       |       | 1,120,000            |
| Municipality/County Appropriation                                |               |       |       |       |       |       | -                    |
| Other Reserves   |               |       |       |       |       |       | -                    |
| Total Non-Operating Appropriations                               | 1,200,506     | -     | -     | -     | -     | -     | 1,200,506            |
| <b>TOTAL APPROPRIATIONS</b>                                      | 13,209,404    | -     | -     | -     | -     | -     | 13,209,404           |
| <b>ACCUMULATED DEFICIT</b>                                       |               |       |       |       |       |       | -                    |
| <b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>            | 13,209,404    | -     | -     | -     | -     | -     | 13,209,404           |
| <b>UNRESTRICTED NET POSITION UTILIZED</b>                        |               |       |       |       |       |       |                      |
| Municipality/County Appropriation                                | -             | -     | -     | -     | -     | -     | -                    |
| Other  |               |       |       |       |       |       | -                    |
| Total Unrestricted Net Position Utilized                         | -             | -     | -     | -     | -     | -     | -                    |
| <b>TOTAL NET APPROPRIATIONS</b>                                  | \$ 13,209,404 | \$ -  | \$ -  | \$ -  | \$ -  | \$ -  | \$ 13,209,404        |

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 600,444.88 \$ - \$ - \$ - \$ - \$ - \$ - \$ 600,444.88

# AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS

## APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

FY 2025 Adopted Budget

*Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"*

| <i>Line Item:</i>              | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> | <i>Sewer</i> |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| PLANT - Pension                | -            |              |              |              |              |              |
| PLANT - Stationery & Supplies  | 500.00       |              |              |              |              |              |
| PLANT - Equipment Svc Contract | 70,100.00    |              |              |              |              |              |
| PLANT - Travel Expenses        | 100.00       |              |              |              |              |              |
| PLANT - Renewal & Replacement  | 15,000.00    |              |              |              |              |              |
| PLANT - Conf/Training Exp.     | 12,500.00    |              |              |              |              |              |
| PLANT - Uniforms/Gloves        | 15,000.00    |              |              |              |              |              |
| PLANT - Calibration Services   | 21,400.00    |              |              |              |              |              |
| PLANT - Water                  | 60,000.00    |              |              |              |              |              |
| PLANT - Diesel Fuel            | 80,000.00    |              |              |              |              |              |
| PLANT - Unleaded Gas           | 7,500.00     |              |              |              |              |              |
| PLANT - Natural Gas            | 90,000.00    |              |              |              |              |              |
| PLANT - Lab Supplies & Expense | 45,000.00    |              |              |              |              |              |
| PLANT - Outside Lab Fees       | 85,000.00    |              |              |              |              |              |
| PLANT - Ash Grit & Screenings  | 25,000.00    |              |              |              |              |              |
| PLANT - DEP & EPA Permits      | 80,000.00    |              |              |              |              |              |
| PLANT - Municipal Services     | 40,000.00    |              |              |              |              |              |
| PLANT - Janitorial Supplies    | 10,000.00    |              |              |              |              |              |
| PLANT - Maint & Supplies       | 50,000.00    |              |              |              |              |              |
| PLANT - Truck Maintenance      | 70,000.00    |              |              |              |              |              |
| PLANT - Bldg & Ground Maint    | 100,000.00   |              |              |              |              |              |
| PLANT - Equipment Repairs      | 190,000.00   |              |              |              |              |              |
| PLANT - Equipment Replacement  | 150,000.00   |              |              |              |              |              |
| PLANT - New Equipment          | 90,000.00    |              |              |              |              |              |
| PLANT - Penalties DEP          | -            |              |              |              |              |              |
| PLANT - Subscriptions          | 100.00       |              |              |              |              |              |
| PLANT - Gift Baskets           | 500.00       |              |              |              |              |              |
| PLANT - Safety                 | 40,000.00    |              |              |              |              |              |
| PLANT - Safety Equipment       | 35,000.00    |              |              |              |              |              |
| PLANT - Safety Inspections     | 20,000.00    |              |              |              |              |              |
| PLANT - Sandy FEMA             | -            |              |              |              |              |              |
| PLANT - COVID-19 Expenses      | -            |              |              |              |              |              |
| PLANT - Contingency            | 10,000.00    |              |              |              |              |              |
| LINES - Pension                | -            |              |              |              |              |              |
| LINES - Stationery & Supplies  | 500.00       |              |              |              |              |              |
| LINES - Equipment Svc Contract | 2,500.00     |              |              |              |              |              |
| LINES - Travel Expenses        | -            |              |              |              |              |              |
| LINES - Conference/Training    | 2,000.00     |              |              |              |              |              |
| LINES - Uniforms/Gloves        |              |              |              |              |              |              |
|                                |              |              |              |              |              |              |





Two Rivers Water Reclamation Authority

If Authority has no debt, check this box:

|                                       | Date of Local Finance Board Approval | Fiscal Year Ending in    |                           |                   |             |             |             |             |             | Total Principal Outstanding |
|---------------------------------------|--------------------------------------|--------------------------|---------------------------|-------------------|-------------|-------------|-------------|-------------|-------------|-----------------------------|
|                                       |                                      | FY 2025 (Adopted Budget) | FY 2026 (Proposed Budget) | 2027              | 2028        | 2029        | 2030        | 2031        | Thereafter  |                             |
| <i>Sewer</i>                          |                                      |                          |                           |                   |             |             |             |             |             |                             |
| 2016 Revenue Bonds                    | 2/10/2016                            | \$ 250,000               | \$ 1,710,000              |                   |             |             |             |             |             | \$ 1,710,000                |
| Series 2022A-2                        | 9/15/2020                            | 220,000                  | 230,000                   | 240,000           |             |             |             |             |             | 470,000                     |
| Series 2022A-2 (Fund Loan)            | 9/15/2020                            | 197,649                  | 197,649                   | 197,649           |             |             |             |             |             | 395,298                     |
| Total Principal                       |                                      | 667,649                  | 2,137,649                 | 437,649           | -           | -           | -           | -           | -           | 2,575,298                   |
| <i>Sewer</i>                          |                                      |                          |                           |                   |             |             |             |             |             |                             |
|                                       |                                      |                          |                           |                   |             |             |             |             |             | -                           |
| Total Principal                       |                                      | -                        | -                         | -                 | -           | -           | -           | -           | -           | -                           |
| <i>Sewer</i>                          |                                      |                          |                           |                   |             |             |             |             |             |                             |
|                                       |                                      |                          |                           |                   |             |             |             |             |             | -                           |
| Total Principal                       |                                      | -                        | -                         | -                 | -           | -           | -           | -           | -           | -                           |
| <i>Sewer</i>                          |                                      |                          |                           |                   |             |             |             |             |             |                             |
|                                       |                                      |                          |                           |                   |             |             |             |             |             | -                           |
| Total Principal                       |                                      | -                        | -                         | -                 | -           | -           | -           | -           | -           | -                           |
| <i>Sewer</i>                          |                                      |                          |                           |                   |             |             |             |             |             |                             |
|                                       |                                      |                          |                           |                   |             |             |             |             |             | -                           |
| Total Principal                       |                                      | -                        | -                         | -                 | -           | -           | -           | -           | -           | -                           |
| <i>Sewer</i>                          |                                      |                          |                           |                   |             |             |             |             |             |                             |
|                                       |                                      |                          |                           |                   |             |             |             |             |             | -                           |
| Total Principal                       |                                      | -                        | -                         | -                 | -           | -           | -           | -           | -           | -                           |
| <b>TOTAL PRINCIPAL ALL OPERATIONS</b> |                                      | <b>\$ 667,649</b>        | <b>\$ 2,137,649</b>       | <b>\$ 437,649</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 2,575,298</b>         |

|   |                |              |                             |
|---|----------------|--------------|-----------------------------|
| Indicate the Authority's most recent bond rating and the year of the rating by ratings service. |                |              |                             |
|   | <b>Moody's</b> | <b>Fitch</b> | <b>Standard &amp; Poors</b> |
| Bond Rating   | A1             |              |                             |
| Year of Last Rating   | 2016           |              |                             |



Two Rivers Water Reclamation Authority

If Authority has no debt, check this box:

|                                      | <i>Fiscal Year Ending in</i> |                                 |                  |             |             |             |             | Total Interest<br>Payments<br>Outstanding |                  |
|--------------------------------------|------------------------------|---------------------------------|------------------|-------------|-------------|-------------|-------------|---|------------------|
|                                      | FY 2025 (Adopted<br>Budget)  | FY 2026<br>(Proposed<br>Budget) | 2027             | 2028        | 2029        | 2030        | 2031        |   | Thereafter       |
| <i>Sewer</i>                         |                              |                                 |                  |             |             |             |             |   |                  |
| 2016 Revenue Bonds                   | \$ 46,006                    | \$ 40,381                       |                  |             |             |             |             |   | \$ 40,381        |
| Series 2022A-2                       | 34,500                       | 23,500                          | 12,000           |             |             |             |             |   | 35,500           |
| Series 2022A-2 (Fund Loan)           | -                            | -                               | -                | -           | -           | -           | -           | -   | -                |
| Total Interest Payments              | 80,506                       | 63,881                          | 12,000           | -           | -           | -           | -           | -   | 75,881           |
| <i>Sewer</i>                         |                              |                                 |                  |             |             |             |             |   |                  |
|                                      |                              |                                 |                  |             |             |             |             |   | -                |
| Total Interest Payments              | -                            | -                               | -                | -           | -           | -           | -           | -   | -                |
| <i>Sewer</i>                         |                              |                                 |                  |             |             |             |             |   |                  |
|                                      |                              |                                 |                  |             |             |             |             |   | -                |
| Total Interest Payments              | -                            | -                               | -                | -           | -           | -           | -           | -   | -                |
| <i>Sewer</i>                         |                              |                                 |                  |             |             |             |             |   |                  |
|                                      |                              |                                 |                  |             |             |             |             |   | -                |
| Total Interest Payments              | -                            | -                               | -                | -           | -           | -           | -           | -   | -                |
| <i>Sewer</i>                         |                              |                                 |                  |             |             |             |             |   |                  |
|                                      |                              |                                 |                  |             |             |             |             |   | -                |
| Total Interest Payments              | -                            | -                               | -                | -           | -           | -           | -           | -   | -                |
| <i>Sewer</i>                         |                              |                                 |                  |             |             |             |             |   |                  |
|                                      |                              |                                 |                  |             |             |             |             |   | -                |
| Total Interest Payments              | -                            | -                               | -                | -           | -           | -           | -           | -   | -                |
| <b>TOTAL INTEREST ALL OPERATIONS</b> | <b>\$ 80,506</b>             | <b>\$ 63,881</b>                | <b>\$ 12,000</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>                               | <b>\$ 75,881</b> |



**Two Rivers Water Reclamation Authority**  
For the Period: November 01, 2025 to October 31, 2026

**FY 2026 Proposed Budget**

|  | Sewer          | Sewer        | Sewer        | Sewer | Sewer | Sewer | Total All Operations |
|--|----------------|--------------|--------------|-------|-------|-------|----------------------|
| <b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>     | \$ 102,500,425 |              |              |       |       |       | \$ 102,500,425       |
| Less: Invested in Capital Assets, Net of Related Debt (1)              | 95,053,236     |              |              |       |       |       | 95,053,236           |
| Less: Restricted for Debt Service Reserve (1)                          | 100,000        |              |              |       |       |       | 100,000              |
| Less: Other Restricted Net Position (1)                                | 1,690,000      |              |              |       |       |       | 1,690,000            |
| Total Unrestricted Net Position (1)                                    | 5,657,189      | -            | -            | -     | -     | -     | 5,657,189            |
| Less: Designated for Non-Operating Improvements & Repairs              | 400,000        |              |              |       |       |       | 400,000              |
| Less: Designated for Rate Stabilization                                | 3,000,000      |              |              |       |       |       | 3,000,000            |
| Less: Other Designated by Resolution                                   |                |              |              |       |       |       | -                    |
| Plus: Accrued Unfunded Pension Liability (1)                           | 5,340,473      |              |              |       |       |       | 5,340,473            |
| Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)     | 9,921,898      |              |              |       |       |       | 9,921,898            |
| Plus: Estimated Income (Loss) on Current Year Operations (2)           |                |              |              |       |       |       | -                    |
| Plus: Other Adjustments (attach schedule)                              |                |              |              |       |       |       | -                    |
| <b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>  | 17,519,560     | -            | -            | -     | -     | -     | 17,519,560           |
| Unrestricted Net Position Utilized to Balance Proposed Budget          | -              | -            | -            | -     | -     | -     | -                    |
| Unrestricted Net Position Utilized in Proposed Capital Budget          | -              | 150,000      | 500,000      | -     | -     | -     | 650,000              |
| Appropriation to Municipality/County (3)                               | -              | -            | -            | -     | -     | -     | -                    |
| Total Unrestricted Net Position Utilized in Proposed Budget            | -              | 150,000      | 500,000      | -     | -     | -     | 650,000              |
| <b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b> |                |              |              |       |       |       |                      |
| <b>Last issued Audit Report (4)</b>                                    | \$ 17,519,560  | \$ (150,000) | \$ (500,000) | \$ -  | \$ -  | \$ -  | \$ 16,869,560        |

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County      \$ 690,130    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 690,130

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

# **FISCAL YEAR 2026**

## **Two Rivers Water Reclamation Authority**

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(Authority Name)

### **2026 AUTHORITY CAPITAL BUDGET/PROGRAM**

# 2026 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

**Two Rivers Water Reclamation Authority**

(Authority Name)

**Fiscal Year: November 01, 2025 to October 31, 2026**

*Check the box for the applicable statement below:*

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Two Rivers Water Reclamation Authority, on August 19, 2025.

It is hereby certified that the governing body of the Two Rivers Water Reclamation Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Two Rivers Water Reclamation for the following reason(s):

|                             |   |
|-----------------------------|---|
| <b>Officer's Signature:</b> | dgalvin@trwra.org                             |
| <b>Name:</b>                | Dennis Galvin                                 |
| <b>Title:</b>               | Executive Director                            |
| <b>Address:</b>             | 1 Highland Avenue<br>Monmouth Beach, NJ 07750 |
| <b>Phone Number:</b>        | 732-229-8578 Ext. 16                          |
| <b>Fax Number:</b>          | 732-870-1442                                  |
| <b>E-mail Address:</b>      | dgalvin@trwra.org                             |

# 2026 CAPITAL BUDGET/PROGRAM MESSAGE

Two Rivers Water Reclamation Authority

**Fiscal Year: November 01, 2025 to October 31, 2026**

*Answer all questions below using the space provided.*

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects?

Yes

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

Yes

Yes

Yes

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

Yes

4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for the Debt Authorizations (example - rate increase).

New Jersey Infrastructure Bank.

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

None.

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

None.

**Two Rivers Water Reclamation Authority**  
 For the Period: November 01, 2025 to October 31, 2026

|                                      | Estimated Total Cost | Funding Sources                    |                               |                      |                     |               |
|--------------------------------------|----------------------|------------------------------------|-------------------------------|----------------------|---------------------|---------------|
|                                      |                      | Unrestricted Net Position Utilized | Renewal & Replacement Reserve | Debt Authorization   | Capital Grants      | Other Sources |
| <i>Sewer</i>                         |                      |                                    |                               |                      |                     |               |
| Clarifier Mechanism Replacement      | \$ 2,600,000         |                                    |                               | \$ 2,600,000         |                     |               |
| Decommissioning of Four Pump Station | 2,500,000            |                                    |                               | 1,250,000            | 1,250,000           |               |
| Grit Classifiers                     | -                    |                                    |                               |                      |                     |               |
| Main Pump Station and Tunnel         | 50,700,000           |                                    |                               | 50,700,000           |                     |               |
| <b>Total</b>                         | <b>55,800,000</b>    | <b>-</b>                           | <b>-</b>                      | <b>54,550,000</b>    | <b>1,250,000</b>    | <b>-</b>      |
| <i>Sewer</i>                         |                      |                                    |                               |                      |                     |               |
| Plant MMC (EPS,KND-1, KDN-3)         | 900,000              |                                    |                               | \$ 900,000           |                     |               |
| Redzone Project                      | 2,000,000            |                                    |                               | 2,000,000            |                     |               |
| SCADA System Improvements            | 750,000              |                                    |                               | 750,000              |                     |               |
| Headworks Gates and MOV Replacement  | 150,000              | 150,000                            |                               |                      |                     |               |
| <b>Total</b>                         | <b>3,800,000</b>     | <b>150,000</b>                     | <b>-</b>                      | <b>3,650,000</b>     | <b>-</b>            | <b>-</b>      |
| <i>Sewer</i>                         |                      |                                    |                               |                      |                     |               |
| Sodium Hypo Tank Replacement         | 250,000              | \$ 250,000                         |                               |                      |                     |               |
| Switchgear PLC                       | 250,000              | 250,000                            |                               |                      |                     |               |
| Plant Capital Improvement Projects   | -                    |                                    |                               |                      |                     |               |
| Collection Capital Imp. Projects     | -                    |                                    |                               |                      |                     |               |
| <b>Total</b>                         | <b>500,000</b>       | <b>500,000</b>                     | <b>-</b>                      | <b>-</b>             | <b>-</b>            | <b>-</b>      |
| <i>Sewer</i>                         |                      |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
| <b>Total</b>                         | <b>-</b>             | <b>-</b>                           | <b>-</b>                      | <b>-</b>             | <b>-</b>            | <b>-</b>      |
| <i>Sewer</i>                         |                      |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
| <b>Total</b>                         | <b>-</b>             | <b>-</b>                           | <b>-</b>                      | <b>-</b>             | <b>-</b>            | <b>-</b>      |
| <i>Sewer</i>                         |                      |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
|                                      | -                    |                                    |                               |                      |                     |               |
| <b>Total</b>                         | <b>-</b>             | <b>-</b>                           | <b>-</b>                      | <b>-</b>             | <b>-</b>            | <b>-</b>      |
| <b>TOTAL PROPOSED CAPITAL BUDGET</b> | <b>\$ 60,100,000</b> | <b>\$ 650,000</b>                  | <b>\$ -</b>                   | <b>\$ 58,200,000</b> | <b>\$ 1,250,000</b> | <b>\$ -</b>   |

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







**Two Rivers Water Reclamation Authority**  
 For the Period: November 01, 2025 to October 31, 2026

*Fiscal Year Ending in*

|                                  | <b>Estimated Total<br/>Cost</b> | <b>FY 2026 (Proposed<br/>Budget)</b> | <b>2027</b>         | <b>2028</b>         | <b>2029</b>         | <b>2030</b>         | <b>2031</b>         |
|----------------------------------|---------------------------------|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <i>Sewer</i>                     |                                 |                                      |                     |                     |                     |                     |                     |
| Clarifier Mechanism Replacement  | \$ 5,200,000                    | \$ 2,600,000                         | \$ 2,600,000        |                     |                     |                     |                     |
| Decommissioning of Four Pump     | 2,500,000                       | 2,500,000                            |                     |                     |                     |                     |                     |
| Grit Classifiers                 | 1,000,000                       | -                                    | 250,000             | 750,000             |                     |                     |                     |
| Main Pump Station and Tunnel     | 50,700,000                      | 50,700,000                           |                     |                     |                     |                     |                     |
| <b>Total</b>                     | <b>59,400,000</b>               | <b>55,800,000</b>                    | <b>2,850,000</b>    | <b>750,000</b>      | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <i>Sewer</i>                     |                                 |                                      |                     |                     |                     |                     |                     |
| Plant MMC (EPS,KND-1, KDN-3)     | 900,000                         | 900,000                              |                     |                     |                     |                     |                     |
| Redzone Project                  | 2,000,000                       | 2,000,000                            |                     |                     |                     |                     |                     |
| SCADA System Improvements        | 750,000                         | 750,000                              |                     |                     |                     |                     |                     |
| Headworks Gates and MOV Rep      | 150,000                         | 150,000                              |                     |                     |                     |                     |                     |
| <b>Total</b>                     | <b>3,800,000</b>                | <b>3,800,000</b>                     | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <i>Sewer</i>                     |                                 |                                      |                     |                     |                     |                     |                     |
| Sodium Hypo Tank Replacement     | 250,000                         | 250,000                              |                     |                     |                     |                     |                     |
| Switchgear PLC                   | 250,000                         | 250,000                              |                     |                     |                     |                     |                     |
| Plant Capital Improvement Proj   | 5,000,000                       | -                                    | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           |
| Collection Capital Imp. Projects | 1,250,000                       | -                                    | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             |
| <b>Total</b>                     | <b>6,750,000</b>                | <b>500,000</b>                       | <b>1,250,000</b>    | <b>1,250,000</b>    | <b>1,250,000</b>    | <b>1,250,000</b>    | <b>1,250,000</b>    |
| <i>Sewer</i>                     |                                 |                                      |                     |                     |                     |                     |                     |
|                                  | -                               | -                                    |                     |                     |                     |                     |                     |
|                                  | -                               | -                                    |                     |                     |                     |                     |                     |
| <b>Total</b>                     | <b>-</b>                        | <b>-</b>                             | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <i>Sewer</i>                     |                                 |                                      |                     |                     |                     |                     |                     |
|                                  | -                               | -                                    |                     |                     |                     |                     |                     |
|                                  | -                               | -                                    |                     |                     |                     |                     |                     |
| <b>Total</b>                     | <b>-</b>                        | <b>-</b>                             | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <i>Sewer</i>                     |                                 |                                      |                     |                     |                     |                     |                     |
|                                  | -                               | -                                    |                     |                     |                     |                     |                     |
|                                  | -                               | -                                    |                     |                     |                     |                     |                     |
| <b>Total</b>                     | <b>-</b>                        | <b>-</b>                             | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <b>TOTAL</b>                     | <b>\$ 69,950,000</b>            | <b>\$ 60,100,000</b>                 | <b>\$ 4,100,000</b> | <b>\$ 2,000,000</b> | <b>\$ 1,250,000</b> | <b>\$ 1,250,000</b> | <b>\$ 1,250,000</b> |







**Two Rivers Water Reclamation Authority**  
 For the Period: November 01, 2025 to October 31, 2026

|                                  | Estimated Total Cost | Funding Sources  |                               |                      |                     |               |
|----------------------------------|----------------------|--|-------------------------------|----------------------|---------------------|---------------|
|                                  |                      | Unrestricted Net Position Utilized   | Renewal & Replacement Reserve | Debt Authorization   | Capital Grants      | Other Sources |
| <i>Sewer</i>                     |                      |  |                               |                      |                     |               |
| Clarifier Mechanism Replacement  | \$ 5,200,000         |  |                               | \$ 5,200,000         |                     |               |
| Decommissioning of Four Pumps    | 2,500,000            |  |                               | 1,250,000            | 1,250,000           |               |
| Grit Classifiers                 | 1,000,000            |  |                               | 1,000,000            |                     |               |
| Main Pump Station and Tunnel     | 50,700,000           |  |                               | 50,700,000           |                     |               |
| <b>Total</b>                     | <b>59,400,000</b>    | -  | -                             | <b>58,150,000</b>    | <b>1,250,000</b>    | -             |
| <i>Sewer</i>                     |                      |  |                               |                      |                     |               |
| Plant MMC (EPS,KND-1, KDN-3)     | 900,000              |  |                               | \$ 900,000           |                     |               |
| Redzone Project                  | 2,000,000            |  |                               | 2,000,000            |                     |               |
| SCADA System Improvements        | 750,000              |  |                               | 750,000              |                     |               |
| Headworks Gates and MOV Rep      | 150,000              | 150,000  |                               |                      |                     |               |
| <b>Total</b>                     | <b>3,800,000</b>     | <b>150,000</b>   | -                             | <b>3,650,000</b>     | -                   | -             |
| <i>Sewer</i>                     |                      |  |                               |                      |                     |               |
| Sodium Hypo Tank Replacement     | 250,000              | \$ 250,000   |                               |                      |                     |               |
| Switchgear PLC                   | 250,000              | 250,000  |                               |                      |                     |               |
| Plant Capital Improvement Proj   | 5,000,000            | 5,000,000  |                               |                      |                     |               |
| Collection Capital Imp. Projects | 1,250,000            | 1,250,000  |                               |                      |                     |               |
| <b>Total</b>                     | <b>6,750,000</b>     | <b>6,750,000</b>   | -                             | -                    | -                   | -             |
| <i>Sewer</i>                     |                      |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
| <b>Total</b>                     | -                    | -  | -                             | -                    | -                   | -             |
| <i>Sewer</i>                     |                      |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
| <b>Total</b>                     | -                    | -  | -                             | -                    | -                   | -             |
| <i>Sewer</i>                     |                      |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
|                                  | -                    |  |                               |                      |                     |               |
| <b>Total</b>                     | -                    | -  | -                             | -                    | -                   | -             |
| <b>TOTAL</b>                     | <b>\$ 69,950,000</b> | <b>\$ 6,900,000</b>  | <b>\$ -</b>                   | <b>\$ 61,800,000</b> | <b>\$ 1,250,000</b> | <b>\$ -</b>   |
| Total 5 Year Plan per CB-4       | <u>\$ 69,950,000</u> |  |                               |                      |                     |               |
| Balance check                    |                      | - If amount is other than zero, verify that projects listed above match projects listed on CB-4. |                               |                      |                     |               |







**Annual List of Change Orders Approved  
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Two Rivers Water Reclamation Authority Year Ending: October 31, 2026

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here  and certify below.

8/19/2025  
Date

shartman@trwra.org  
Clerk/Secretary to the Governing Body

**Appendix to Budget Document**