The Authority Budget is displayed in the format the State of New Jersey/DCA Approved for Adoption.

	Start Year		End Year
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

NJ DEPARTMENT OF Community Affairs

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 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:	https://www.trwra.org/

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.

- [x] A description of the Authority's mission and responsibilities.
- [x] The budgets for the current fiscal year and immediately preceding two prior years.
- [x] 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).*
- [x] The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- [x] 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.
- [x] 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.
- [x] 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.
- [x] 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.
- [x] A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any renumeration 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.

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

Officer's Signature:	shartman@trwra.org		
Name:	Scott Hartman		
Title:	Secretary		
Address:	1 Highland Avenue Monmouth Beach, NJ 07750		
Phone Number:	732-229-8578	**Fax:**	732-870-1442
E-mail address:	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 Unrestriced 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 Incre
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 c

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 approprations anticpate no use of Unrestricted Net Position. The Capital Budget anticipates the use of Unrestircted 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 Sepember 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 (plus $10.00/Lot over 15 Lots, Maximum Fee $250.00)	$150.00 (Minimum)
Treatment Works Approval (WQM-003, LURP, etc)	$100.00
Developer's Agreement (If required)	$500.00
Performance Guarantee	100% of Sewer Improvements
Maintenance Guarantee (Minimum One (1) Year	25% of Sewer Improvements
Engineering Inspection Fee	15% of cost of sewerage facilities up to $30,000.00: 10% of cost of sewerage facilities between $30,001.00 to $50,000.00; 8% of cost of sewerage facilities between $50,001.00 to $100,000.00 and 5% of cost of sewerage facilities greater than $100,001.00.
Connection Fees	$5,880.00 per unit 11.1,11.2,11.4,11.5,11.6,11.7,11.8,11.9, 11.10, 11.11, 11.13, 11.14,11.15,11.16, 11.17,11.18
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 N.J.S.A. 47:1A-5.b	11.12
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 Fee, greater than 100 GPD	$50.00 Annually $250.00 Annually
Grease/Oil/Sand Trap	$75.00 Annually
Sewer Service	
Single Family Dwelling	$400.00[11.3]
Multi-Family	See Section 9
Commercial Users	See Section 9
Industrial users	$400.00 per 75,000 gallons, plus $5.33 for every 1000 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.

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

Preparer's Name:	Johnny Rodriguez			
Preparer's Address:	1 Highland Avenue			
City, State, Zip:	Monmouth Beach		NJ	07750
Phone: (ext.)	732-229-8578 Ext. 15	*Fax:*	732-870-1442	
E-mail:	jrodriguez@trwra.org			

Chief Executive Officer*	Dennis Galvin		
Or person who performs these functions under another title.			
Phone: (ext.)	732-229-8578 Ext. 13	*Fax:*	732-870-1442
E-mail:	dgalvin@trwra.org		

Chief Financial Officer*	Johnny Rodriguez		
Or person who performs these functions under another title.			
Phone: (ext.)	732-229-8578 Ext. 15	*Fax:*	732-870-1442
E-mail:	jrodriguez@trwra.org		

Name of Auditor:	Anthony Branco			
Name of Firm:	PKF O'Connor Davies			
Address:	20 Commerce Drive Suite 301			
City, State, Zip:	Cranford		NJ	07016
Phone: (ext.)	908-272-6200	*Fax:*	908-272-2416	
E-mail:	abranco@pkfod.com			

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.)? No

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

Date	Description	Amount
45224	Mileage to Bank - Cash P	9.82
		9.82
45338	Mileage to Bank - Rate Pa	13.1
45343	Mileage to Bank - Rate Pa	10.05
45343	Mileage to Bank - Cash P	10.05
45343	Mileage to Bank - Rate Pa	10.05
45378	Mileage to Bank - Cash P	9.17
		52.42
45455	Mileage to Bank - Rate Pa	44.52
45463	Mileage to Bank - Rate Pa	7.86
45481	Mileage to Bank - Rate Pa	29.48
		81.86
45491	Mileage to Bank - Cash P	7.86
		7.86
45560	Mileage to Bank - Rate Pa	62.98
		20.1
		83.08

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

Date	Descriptio	Amount
45378	Bagels fo	49.12
45378	Travel - N	26.19
		75.31
45398	April Me	53.45
45398	April Me	69.29
45414	Mileage F	39.52
45405	Local 107	125.49
45433	May Mee	90
		377.75
45461	June Mee	132
45463	Local 107	291.02
45468	Employee	91.75
		514.77
45491	Employee	67.39
45503	Employee	65.41
45513	Employee	7.44
		140.24
45519	Bank Tra	68.81
45525	Employee	229.68
45525	Employee	275.34
45525	Bank Tra	10.05
45531	Parking -	3
45531	Bank Tra	10.06
45532	Finance M	37.84
45534	Bank Tra	10.05
		644.83
45554	Septembe	119.67
45560	Employee	104.23
45562	Employee	134.12
45569	Employee	117.66
		475.68

(N-3(2)) - Question 10

Date	Description	Amount
45273	Holiday Party Server	175
45273	Holiday Party Supplies	18.74
45279	Board Meeting Food	83.17
45322	Lunch for Meeting	80.81
45324	Bagels for Meeting	25.93
		383.65
45327	Employee Appriciation Lu	69.04
45336	Employee Appriciation Ca	41
45343	MG Reimbursement	109.73
45345	Employee Appriciation Lu	88.87
45351	Bagels for Meeting	25.08

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 of 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 exchance for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as perosnal 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 prperty. 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

				Position					Reportable Compensation from Authority (W-2/ 1099)				
	Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
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													$ -
	Total:								$ 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)
Active Employees - Health Benefits - Annual Cost								
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 -)							-	
Subtotal	28		938,720.66	28		745,016.40	193,704.26	26.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage		-	-			-	-	
Parent & Child		-	-			-	-	
Employee & Spouse (or Partner)		-	-			-	-	
Family		-	-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
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 -)							-	
Subtotal	20		456,391.45	20		362,215.44	94,176.01	26.0%
GRAND TOTAL	48		1,395,112.12	48		1,107,231.84	287,880.28	26.0%

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

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box: ☐

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
Local 32	193.95	$26,648.44	45.03	$11,784.97	-	$0.00	4.63	$0.00	-	$0.00	X	X	
Local 1075	276.17	$49,250.05	116.40	$39,532.18	-	$0.00	20.29	$0.00	-	$0.00	X	X	
Executive Director	151.55	$84,513.62	40.88	$45,590.34	-	$0.00	-	$0.00	-	$0.00	X	X	X
Engineering Manager	19.81	$6,019.83	4.25	$2,582.64	-	$0.00	-	$0.00	-	$0.00	X	X	X
Capital Projects Manager	128.87	$42,006.47	19.00	$12,386.48	-	$0.00	1.00	$0.00	-	$0.00	X	X	X
Financial Manager	35.03	$7,255.67	2.22	$919.10	-	$0.00	1.00	$0.00	-	$0.00	X	X	X
Regulatory Compliance Manager	-	$0.00	-	$0.00	-	$0.00	-	$0.00	-	$0.00	X	X	X
Operations Manager	55.33	$13,662.08	10.00	$4,938.40	-	$0.00	2.00	$0.00	-	$0.00	X	X	X
Network & Instrumentation Coordinator	55.56	$10,149.47	19.50	$7,124.52	-	$0.00	0.38	$0.00	-	$0.00	X	X	X
Assistant to the Executive Director	1.91	$263.98	1.34	$372.17	-	$0.00	0.38	$0.00	-	$0.00	X	X	X
TOTALS (THIS PAGE ONLY)	918.17	$239,769.61	258.62	$125,230.78	-	$0.00	29.67	$0.00	-	$0.00			

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	$0.00	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	$0.00	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (ALL PAGES)	918.17	$239,769.61	258.62	$125,230.78	-	$0.00	29.67	$0.00	-	$0.00			

Total Funds Reserved per Most Recently Completed Audit	$334,611.00
Total Funds Appropriated in Current Budget	$365,000.39

Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92	12.00
Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3	13.00

Schedule of Shared Service Agreements

Two Rivers Water Reclamation Authority

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

If no shared services, check this box: ☐

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Monmouth County Office of Shared Services	Two Rivers Water Reclamation Authority	Commodity Resale	Gasoline, Diesel Fuel, Snow Removal Chemicals, Public Works Materials and Supplies(including road and roadway construction materials, such other materials as may be approves by the Director of the Division of Local Government Services. Actual Cost paid by the County for the Commodities plus a modest administrative fee, as quoted by the County.	10/1/2023	9/30/2028	See Comments

Schedule of Shared Service Agreements (Cont.)

Two Rivers Water Reclamation Authority

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

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority

FISCAL YEAR 2026 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION

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

	FY 2026 Proposed Budget							***FY 2025 Adopted Budget***	*$ Increase (Decrease) Proposed vs. Adopted*	*% Increase (Decrease) Proposed vs. Adopted*
	Sewer	**Sewer**	**Sewer**	**Sewer**	**Sewer**	**Sewer**	**Total All Operations**	**Total All Operations**	**All Operations**	**All Operations**
REVENUES										
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%
APPROPRIATIONS										
Total Administration	2,613,598	-	-	-	-	-	2,613,598	2,420,549	193,050	8.0%
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%
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 Deficit	14,986,461	-	-	-	-	-	14,986,461	13,209,404	1,777,058	13.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	14,986,461	-	-	-	-	-	14,986,461	13,209,404	1,777,058	13.5%
ANTICIPATED SURPLUS (DEFICIT)	$ 184,737	$ -	$ -	$ -	$ -	$ -	$ 184,737	$ 1,342,146	$ (1,157,409)	-86.2%

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

	FY 2026 Proposed Budget							FY 2025 Adopted Budget	$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges										
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%
Connection Fees										
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%
Parking Fees										
Meters	-						-	-	-	#DIV/0!
Permits	-						-	-	-	#DIV/0!
Fines/Penalties	-						-	-	-	#DIV/0!
Other	-						-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Operating Revenues (List)										
	-						-	-	-	#DIV/0!
	-						-	-	-	#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%
NON-OPERATING REVENUES										
Other Non-Operating Revenues (List)										
Misc.	25,000						25,000	25,000	-	0.0%
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
	-						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	25,000	-	-	-	-	-	25,000	25,000	-	0.0%
Interest on Investments & Deposits (List)										
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%
TOTAL ANTICIPATED REVENUES	$ 15,171,198	$ -	$ -	$ -	$ -	$ -	$ 15,171,198	$ 14,551,549	$ 619,649	4.3%

Two Rivers Water Reclamation Authority

	FY 2025 Adopted Budget						
	Sewer	**Sewer**	**Sewer**	**Sewer**	**Sewer**	**Sewer**	**Total All Operations**
OPERATING REVENUES							
Service Charges							
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
Connection Fees							
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
Parking Fees							
Meters	-						-
Permits	-						-
Fines/Penalties	-						-
Other	-						-
Total Parking Fees	-	-	-	-	-	-	-
Other Operating Revenues (List)							
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	13,606,549	-	-	-	-	-	13,606,549
NON-OPERATING REVENUES							
Other Non-Operating Revenues (List)							
Misc.	25,000						25,000
	-						-
	-						-
	-						-
	-						-
	-						-
Other Non-Operating Revenues	25,000	-	-	-	-	-	25,000
Interest on Investments & Deposits							
Interest Earned	920,000						920,000
Penalties	-						-
Other	-						-
Total Interest	920,000	-	-	-	-	-	920,000
Total Non-Operating Revenues	945,000	-	-	-	-	-	945,000
TOTAL ANTICIPATED REVENUES	$ 14,551,549	$ -	$ -	$ -	$ -	$ -	$ 14,551,549

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

	FY 2026 Proposed Budget							FY 2025 Adopted Budget	$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
Administration - Personnel										
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%
Administration - Other (List)										
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%
Cost of Providing Services - Personnel										
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%
Cost of Providing Services - Other (List)										
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%
NON-OPERATING APPROPRIATIONS										
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%
TOTAL APPROPRIATIONS	14,986,461	-	-	-	-	-	14,986,461	13,209,404	1,777,058	13.5%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	14,986,461	-	-	-	-	-	14,986,461	13,209,404	1,777,058	13.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	$ 14,986,461	$ -	$ -	$ -	$ -	$ -	$ 14,986,461	$ 13,209,404	$ 1,777,058	13.5%

* 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)"

Line Item:	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*
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)"

Line Item:	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*
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					

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)"

Line Item:	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*
LINES - Bldg & Grounds Maint	20,000.00					
LINES - Bldg & Grounds Maint Regio	15,000.00					
LINES - Communication Expenses	2,000.00					
LINES - Equipment Repairs	30,000.00					
LINES - Equipment Repairs Regional	100,000.00					
LINES - Equipment Replacement	85,000.00					
LINES - Equipment Replacement Reg	40,000.00					
LINES - New Equipment	10,000.00					
LINES - Subscriptions	-					
LINES - Gift Baskets	-					
LINES - Diesel Fuel	500.00					
LINES - Meter Calibration	15,800.00					
LINES - Contingency	10,000.00					
Authority Vehicles	57,553.10					

Two Rivers Water Reclamation Authority

	FY 2025 Adopted Budget						
	Sewer	**Sewer**	**Sewer**	**Sewer**	**Sewer**	**Sewer**	**Total All Operations**
OPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages	$ 760,500						$ 760,500
Fringe Benefits	212,000						212,000
Total Administration - Personnel	972,500	-	-	-	-	-	972,500
Administration - Other (List)							
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
Cost of Providing Services - Personnel							
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
Cost of Providing Services - Other (List)							
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
NON-OPERATING APPROPRIATIONS							
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
TOTAL APPROPRIATIONS	13,209,404	-	-	-	-	-	13,209,404
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,209,404	-	-	-	-	-	13,209,404
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	$ 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)"

Line Item:	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*
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						

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)"

Line Item:	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*
LINES - Safety	8,500.00					
LINES - Safety Equipment	10,000.00					
LINES - Safety Inspections	8,000.00					
LINES - Water	2,500.00					
LINES - Unleaded Gas	25,000.00					
LINES - Natural Gas	20,000.00					
LINES - Natural Gas Regional	15,000.00					
LINES - Electricity	20,000.00					
LINES - Electricity Regional	70,000.00					
LINES - Hydrogen Peroxide	45,000.00					
LINES - Chemicals	10,000.00					
LINES - Maintenance & Supplies	25,000.00					
LINES - Truck Maintenance	10,000.00					
LINES - Bldg & Grounds Maint	20,000.00					
LINES - Bldg & Grounds Maint Regio	15,000.00					
LINES - Communication Expenses	2,000.00					
LINES - Equipment Repairs	30,000.00					
LINES - Equipment Repairs Regional	40,000.00					
LINES - Equipment Replacement	100,000.00					
LINES - Equipment Replacement Reg	25,000.00					
LINES - New Equipment	10,000.00					
LINES - Subscriptions	-					
LINES - Gift Baskets	-					
LINES - Diesel Fuel	-					
LINES - Meter Calibration	23,000.00					
LINES - Contingency	10,000.00					
Authority Vehicles	-					

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)"

Line Item:	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*	*Sewer*

Two Rivers Water Reclamation Authority

If Authority has no debt, check this box: ☐

	Date of Local Finance Board Approval	FY 2025 (Adopted Budget)	FY 2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter	Total Principal Outstanding
		Fiscal Year Ending in								
Sewer										
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
Sewer										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		$ 667,649	$ 2,137,649	$ 437,649	$ -	$ -	$ -	$ -	$ -	$ 2,575,298

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	Moody's	***Fitch***	***Standard & Poors***
Bond Rating	A1		
Year of Last Rating	2016		

Two Rivers Water Reclamation Authority

	Date of Local Finance Board Approval	*Fiscal Year Ending in* FY 2025 (Adopted Budget)	FY 2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter	Total Principal Outstanding
										$ -
										$ -
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TOTAL PRINCIPAL ALL OPERATIONS		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Two Rivers Water Reclamation Authority

If Authority has no debt, check this box: ☐

	Fiscal Year Ending in								
	FY 2025 (Adopted Budget)	**FY 2026 (Proposed Budget)**	**2027**	**2028**	**2029**	**2030**	**2031**	**Thereafter**	**Total Interest Payments Outstanding**
Sewer									
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
Sewer									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Sewer									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Sewer									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Sewer									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Sewer									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	$ 80,506	$ 63,881	$ 12,000	$ -	$ -	$ -	$ -	$ -	$ 75,881

Two Rivers Water Reclamation Authority

	Fiscal Year Ending in								
	FY 2025 (Adopted Budget)	**FY 2026 (Proposed Budget)**	**2027**	**2028**	**2029**	**2030**	**2031**	**Thereafter**	**Total Interest Payments Outstanding**
									$ -
									$ -
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TOTAL INTEREST ALL OPERATIONS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	$ 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)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	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
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	$ 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 <u>any</u> operation at the end of the budget period, the Authority <u>must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit,</u> if not already detailed in the budget narrative section.

FISCAL YEAR 2026

Two Rivers Water Reclamation Authority

(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):

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
Sewer						
Clarifier Mechanism Replacement	$ 2,600,000			$ 2,600,000		
Decommissioning of Four Pump Static	2,500,000			1,250,000	1,250,000	
Grit Classifiers	-					
Main Pump Station and Tunnel	50,700,000			50,700,000		
Total	55,800,000	-	-	54,550,000	1,250,000	-
Sewer						
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 Replacem	150,000	150,000				
Total	3,800,000	150,000	-	3,650,000	-	-
Sewer						
Sodium Hypo Tank Replacement	250,000	$ 250,000				
Switchgear PLC	250,000	250,000				
Plant Capital Improvement Projects	-					
Collection Capital Imp. Projects	-					
Total	500,000	500,000	-	-	-	-
Sewer						
	-					
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Total	-	-	-	-	-	-
Sewer						
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Total	-	-	-	-	-	-
Sewer						
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Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	$ 60,100,000	$ 650,000	$ -	$ 58,200,000	$ 1,250,000	$ -

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
	$0					
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Two Rivers Water Reclamation Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
	$0					
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Two Rivers Water Reclamation Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
	$0					
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TOTAL ALL DETAIL PAGES	$0	$ -	$ -	$ -	$ -	$ -

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

	Estimated Total Cost	FY 2026 (Proposed Budget)	2027	2028	2029	2030	2031
			Fiscal Year Ending in				
Sewer							
Clarifier Mechanism Replaceme	$ 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					
Total	59,400,000	55,800,000	2,850,000	750,000	-	-	-
Sewer							
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					
Total	3,800,000	3,800,000	-	-	-	-	-
Sewer							
Sodium Hypo Tank Replacemen	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
Total	6,750,000	500,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
Sewer							
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Total	-	-	-	-	-	-	-
Sewer							
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Total	-	-	-	-	-	-	-
Sewer							
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Total	-	-	-	-	-	-	-
TOTAL	$ 69,950,000	$ 60,100,000	$ 4,100,000	$ 2,000,000	$ 1,250,000	$ 1,250,000	$ 1,250,000

Two Rivers Water Reclamation Authority

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

		Fiscal Year Ending in					
	Estimated Total Cost	**FY 2026 (Proposed Budget)**	**2027**	**2028**	**2029**	**2030**	**2031**
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Two Rivers Water Reclamation Authority

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

		Fiscal Year Ending in					
	Estimated Total Cost	**FY 2026 (Proposed Budget)**	**2027**	**2028**	**2029**	**2030**	**2031**
	$ -						
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Two Rivers Water Reclamation Authority

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

		Fiscal Year Ending in					
	Estimated Total Cost	**FY 2026 (Proposed Budget)**	**2027**	**2028**	**2029**	**2030**	**2031**
	$ -						
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TOTAL ALL DETAIL PAGES	$ -	$ -	$ -	$ -	$ -	$ -	

Two Rivers Water Reclamation Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
Sewer						
Clarifier Mechanism Replaceme	$ 5,200,000			$ 5,200,000		
Decommissioning of Four Pump	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		
Total	59,400,000	-	-	58,150,000	1,250,000	-
Sewer						
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				
Total	3,800,000	150,000	-	3,650,000	-	-
Sewer						
Sodium Hypo Tank Replacemen	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				
Total	6,750,000	6,750,000	-	-	-	-
Sewer						
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Total	-	-	-	-	-	-
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Total	-	-	-	-	-	-
Sewer						
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Total	-	-	-	-	-	-
TOTAL	$ 69,950,000	$ 6,900,000	$ -	$ 61,800,000	$ 1,250,000	$ -
Total 5 Year Plan per CB-4	$ 69,950,000					
Balance check	-	*If amount is other than zero, verify that projects listed above match projects listed on CB-4.*				

Two Rivers Water Reclamation Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
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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
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Two Rivers Water Reclamation Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
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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