

	<u>Start Year</u>		<u>End Year</u>
Fiscal Year	2026	–	2027

Authority Budget of:
Two Rivers Water Reclamation Authority

State Filing Year **2027**

For the Period: ***November 1, 2026*** ***to*** ***October 31, 2027***

<https://www.trwranj.gov/>
Authority Web Address



Division of Local Government Services

**2027 AUTHORITY BUDGET
CERTIFICATION SECTION**

2027

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2026 to October 31, 2027

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: Jorge Garmona Date: 9/14/2026

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: _____

2027

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2026 to October 31, 2027

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: Jorge Carmona Date: 9/21/2026

2027 PREPARER'S CERTIFICATION

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2026 to October 31, 2027

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@trwranj.gov
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@trwranj.gov

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

<https://www.trwranj.gov/>

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@trwranj.gov

2027 APPROVAL CERTIFICATION

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2026 to October 31, 2027

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 18, 2026.

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:	jpeters@trwranj.gov
Name:	Jonathan Peters
Title:	Secretary
Address:	1 Highland Avenue Monmouth Beach, NJ 07750
Phone Number:	732-229-8578
Fax Number:	732-870-1442
E-mail Address:	jpeters@trwranj.gov

2027 AUTHORITY BUDGET RESOLUTION

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

WHEREAS, the Annual Budget for Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2026 and ending October 31, 2027 has been presented before the governing body of the Two Rivers Water Reclamation Authority at its open public meeting of August 18, 2026; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$15,967,086.00, Total Appropriations including any Accumulated Deficit, if any, of \$13,542,624.00, 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 \$36,935,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$2,660,000.00; 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 18, 2026 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, 2026 and ending October 31, 2027, 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 15, 2026.

jpeters@trwranj.gov

(Secretary's Signature)

8/18/2026

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Barry J. Berdahl	X			
John M. Bonforte	X			
Burke, Kevin	X			
Gregory J. Christopher				X
Scott Hartman	X			
Michael A. MacStudy	X			
James Mazza				X
Jason McCullough	X			
Jonathan Peters	X			
David F. Stickle	X			
Richard N. Tocci	X			
Christopher York				X

2027 ADOPTION CERTIFICATION

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2026 to October 31, 2027

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 15, 2026.

Officer's Signature:	jpeters@trwranj.gov		
Name:	Jonathan Peters		
Title:	Secretary		
Address:	1 Highland Avenue Monmouth Beach, NJ 07750		
Phone Number:	732-229-8578	Fax:	732-870-1442
E-mail address:	jpeters@trwranj.gov		

2027 ADOPTED BUDGET RESOLUTION

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

WHEREAS, the Annual Budget and Capital Budget/Program for the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2026 and ending October 31, 2027 has been presented for adoption before the governing body of the Two Rivers Water Reclamation Authority at its open public meeting of September 15, 2026; 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 \$15,967,086.00, Total Appropriations, including any Accumulated Deficit, if any, of \$13,542,624.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$36,935,000.00 and Total Unrestricted Net Position Utilized of \$2,660,000.00; 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 15, 2026 that the Annual Budget and Capital Budget/Program of the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2026 and ending October 31, 2027 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.

jpeters@trwranj.gov

(Secretary's Signature)

9/15/2026

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Barry J. Berdahl	X			
John M. Bonforte	X			
Burke, Kevin	X			
Gregory J. Christopher	X			
Scott Hartman	X			
Michael A. MacStudy	X			
James Mazza	X			
Jason McCullough				X
Jonathan Peters	X			
David F. Stickle	X			
Richard N. Tocci	X			
Christopher York	X			

**2027 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2027 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

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 2027 proposed Annual Budget and make comparison to the Fiscal Year 2026 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	2027	2026	Variance (\$)	Variance (%)	Variance Explanations
Service Charges:					Decrease due to decrease
Intergovernmental	50000	100000	-50000	-50	in Late Fees and
					Disconnection/
					Reconnection Fees. Rate
					Payors are moving tow-
					ards Online Bill Pay/
Connection Fees:					Direct Debit Program
Industrial	410050		410050	100	Increase due to Increase
					in 2027: \$5,900 times 69.5
					Units at Fort Monmouth
					(Netflix). TRWRA
					Anticipates 139 Units
					over two years, based on
					Continued on (N-3)(4)

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 back, expected revenue from connection fees and additional ratables will be less.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual and Capital 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 \$2,660,000.00

2027 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

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 2027 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 2026 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?

2027 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

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**".

The Rate schedule is Attached. No Changes to the Member Town Rates are anticipated.

A connection fee calculation was conducted in accordance with N.J.S.A. 40:14A, it was determined that the connection fee has changed 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.

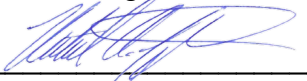
This amendment to the Rules and Regulations, Section 9, Rates and Service Charge Schedules and Section 11 Fee Schedule shall take effect as of January 1, 2024 and a copy of same shall at all times be kept on file at the office of the Authority and shall at all reasonable times be open to public inspection.

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. 2026-05-47

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 20, 2026** 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 19, 2026**, 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 NINE HUNDRED DOLLARS (\$5,900.00)** per equivalent dwelling unit to be **effective May 20, 2026**; and

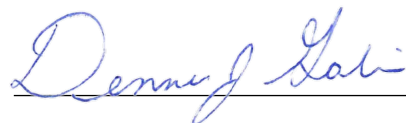
WHEREAS, at the hearing an opportunity for cross-examination was offered to the public and a transcript was made which shall be available at a reasonable fee to any interested party; and

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 NINE HUNDRED DOLLARS (\$5,900.00)** per equivalent dwelling unit **effective May 20, 2026**.

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 19, 2026.



Dennis J. Galvin, 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	\$5,900.00 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, 11.20
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
Grease/Oil/Sand Trap	\$250.00 Annually
	\$75.00 Annually
Sewer Service	
Single Family Dwelling	\$400.00 ^{11.3, 11.19}
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

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2027

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@trwranj.gov		

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

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

Name of Auditor:	Devin Desmond, CPA		
Name of Firm:	Withum Smith+Brown, PC		
Address:	331 Newman Springs Rd Suite 125		
City, State, Zip:	Red Bank	NJ	07701
Phone: (ext.)	732-865-2174	Fax:	732-964-9346
E-mail:	ddesmond@Withum.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

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

37

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:

\$ 3,243,018.23

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

12

(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, 2026 to October 31, 2027

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
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No

No

No

No

No

No

No

No

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?

Yes

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, 2026 to October 31, 2027

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, 2026 to October 31, 2027

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 14

A Two Rivers Water Reclamation Authority position was eliminated in FY2026, resulting in a payment to a former Authority employee on May 13, 2026 in the amount of \$39,256.54.

(N-1) - Question 1 Continued

	2027	2026	Variance	(Variance %)	Variance Explanations
Industrial (Continued)	410050		410050	100	over two years, based on a Conservative budget approach 69.5 Units will be included in 2027 Budget
Non-Operating Revenues	2027	2026	Variance	(Variance %)	Explanations
Other Non-Operating Revenues:					
Misc. Revenue	30000	25000	5000	20	Overall Increase in Non-Operating Misc. Revenues is due to anticipated increase in Inspection Fees, Gov Deal Sales, and Dumping Fees (Pit Usage)
Operating Appropriations					
Administration - Other					
Legal Fees	110000	80000	30000	37.5	Increase due to MPS/Tunnel Project Activity
Cost of Providing Services - Personnel	2396000	2689000	-293000	-10.9	Decrease due to one employee retiring and moving one employee from Plant Department to Admin Department
Salary & Wages					
Cost of Providing Services - Other					
Chemicals	675000	575000	100000	17.4	Increase due to increase in Price/Usage of chemicals.

Continued on (N-3)(4.1)

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

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

(N-1) - Question 1 Continued

Non-Operating Revenues	2027	2026	Variance	Variance (%)	Variance Explanations
Total Principal Payments on Debt Service in Lieu of Depreciation	707649	2137649	1430000	-66.9	Decrease due to the 2026 Budget including the calling of the 2016 Bonds (\$1.4M)

Non-Operating Appropriations					
Total Interest Payments on Debt	46531	63881	-17350	-27.2	Decrease due to paying down Debt Service

(N-3)(2) - Question 10 - ADM - Travel Expenses

Date	Description	Amount	Date	Description	Amount
10/11, 10/11, 10/25/24	Mileage to Bank			Mileage to Bank	
	Cash Petty Cash Check	52.26		Cash Petty Cash Check/	
				Rate Payer Deposits	156.1

11/6, 11/13, 11/25, 12/6/24	Mileage to Bank	
	Cash Petty Cash Check/	
	Rate Payer Deposits	67.67

(N-3)(2) - Question 11 - ADM - Meeting Expenses

Date	Description	Amount
10/17/24	Audit/Employee Appreci	129.44
10/18/24	Employee Appreciation I	115.74
11/1/24	Employee Appreciation I	70.59
		315.77

1/27, 1/27, 1/31, 2/7/25	Mileage to Bank	
	Cash Petty Cash Check/	
	Rate Payer Deposits	45.5

2/8/24	Employee Appriciation L	63.23
2/14/24	Photo of Commissioners	4.64
		67.87

2/19, 2/28, 3/5/25	Mileage to Bank	
	Cash Petty Cash Check/	
	Rate Payer Deposits	
	Mileage to Storage	40.85

12/18/24	Employee Appriciation L	98.1
2/19/24	February Board Meeting	133.6

3/12, 3/18, 3/20, 3/20	Mileage to Bank	
4/30/2025	Cash Petty Cash Check/	
	Rate Payer Deposits	61.46

7/18/24	March Board Meeting Fo	107
7/30/24	April BoardMeeting Foo	131.6
		238.6

5/21, 5/21, 6/13, 7/16, 7/18	Mileage to Bank	
8/6/2025	Cash Petty Cash Check/	
	Rate Payer Deposits	
	Rate Payer Site Visits	139.44

8/19/25	July Board Meeting Food	93.26
8/19/25	August Board Meeting F	162.75

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

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2026 to October 31, 2027

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-NEC, box 1, 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, 2026 to October 31, 2027

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	Highest Compensated Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Barry J. Berdahl	Commissioner	1	X	X			\$ -	\$ -	\$ -	\$ -	\$ -
2 John M. Bonforte	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
3 Burke, Kevin	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
4 Gregory J. Christopher	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
5 Scott Hartman	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
6 Michael A. MacStudy	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
7 James Mazza	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
8 Jason McCullough	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
9 Jonathan Peters	Commissioner	1	X	X			\$ -	\$ -	\$ -	\$ -	\$ -
10 David F. Stickle	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
11 Richard N. Tocci	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
12 Christopher York	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
13											\$ -
14 Dennis Galvin	Executive Director	40		X	X		\$ 193,109.27	\$ -	\$ 780.00	\$ 36,034.52	\$ 229,923.79
	Deputy Executive Director										
15 Brian Rischman	Director	40		X	X		\$ 158,943.62	\$ -	\$ 780.00	\$ 44,992.40	\$ 204,716.02
16 Lauren Lechner	Engineer Manager	40		X	X		\$ 105,723.91	\$ -	\$ 780.00	\$ 37,915.64	\$ 144,419.55
17 Johnny Rodriguez	Financial Manager	40		X	X		\$ 114,545.63	\$ -	\$ 1,770.12	\$ 20,000.00	\$ 136,315.75
18 Joseph Ottaviano	Operations Manager	40			X	X	\$ 135,124.62	\$ -	\$ 780.00	\$ 37,915.64	\$ 173,820.26
19 Joseph Pilkington	Mechanic	40				X	\$ 101,704.90	\$ -	\$ 3,759.37	\$ 20,000.00	\$ 125,464.27
20 Ryan Conrad	Mechanic Electrician	40				X	\$ 112,083.58	\$ -	\$ -	\$ 44,992.40	\$ 157,075.98
21 John Skimelis	Sr. Mechanic	40				X	\$ 108,009.45	\$ -	\$ 3,835.95	\$ 20,000.00	\$ 131,845.40
22 Doug Natale	Operator	40				X	\$ 102,985.85	\$ -	\$ -	\$ 37,268.00	\$ 140,253.85
23											\$ -
24											\$ -
25											\$ -
26											\$ -
27											\$ -
28											\$ -
29											\$ -
30											\$ -
31											\$ -
32											\$ -
33											\$ -
34											\$ -
35											\$ -
Total:							\$ 1,132,230.83	\$ -	\$ 12,485.44	\$ 299,118.60	\$ 1,443,834.87

Schedule of Health Benefits - Detailed Cost Analysis

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

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	14,564.16	145,641.56	10	12,416.16	124,161.60	21,479.96	17.3%
Parent & Child	3	26,069.88	78,209.63	3	22,224.96	66,674.88	11,534.75	17.3%
Employee & Spouse (or Partner)	4	29,128.31	116,513.25	4	24,832.32	99,329.28	17,183.97	17.3%
Family	11	40,634.03	446,974.37	11	34,641.12	381,052.32	65,922.05	17.3%
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	28		787,338.81	28		671,218.08	116,120.73	17.3%
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	77,903.00	701,127.01	9	60,861.72	547,755.48	153,371.53	28.0%
Parent & Child		-	-		-	-	-	
Employee & Spouse (or Partner)	9	223,932.98	2,015,396.81	9	174,947.64	1,574,528.76	440,868.05	28.0%
Family	2	125,524.99	251,049.98	2	98,066.40	196,132.80	54,917.18	28.0%
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	20		2,967,573.81	20		2,318,417.04	649,156.77	28.0%
GRAND TOTAL	48		3,754,912.62	48		2,989,635.12	765,277.50	25.6%

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

If no accumulated absences, check this box: ☐

N-6 Accumulated Absence Liability

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Two Rivers Water Reclamation Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

N-6 (TOTAL) Accumulated Absence Liability

Schedule of Shared Service Agreements (Cont.)

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

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

[illegible]

**FISCAL YEAR 2027 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

	FY 2027 Proposed Budget							FY 2026 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 15,017,086	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,017,086	\$ 14,172,198	\$ 844,888	6.0%
Total Non-Operating Revenues	950,000	-	-	-	-	-	950,000	999,000	(49,000)	-4.9%
Total Anticipated Revenues	15,967,086	-	-	-	-	-	15,967,086	15,171,198	795,888	5.2%
APPROPRIATIONS										
Total Administration	2,815,859	-	-	-	-	-	2,815,859	2,613,598	202,261	7.7%
Total Cost of Providing Services	8,852,585	-	-	-	-	-	8,852,585	9,051,333	(198,748)	-2.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	707,649	-	-	-	-	-	707,649	2,137,649	(1,430,000)	-66.9%
Total Operating Appropriations	12,376,093	-	-	-	-	-	12,376,093	13,802,580	(1,426,487)	-10.3%
Total Interest Payments on Debt	46,531	-	-	-	-	-	46,531	63,881	(17,350)	-27.2%
Total Other Non-Operating Appropriations	1,120,000	-	-	-	-	-	1,120,000	1,120,000	-	
Total Non-Operating Appropriations	1,166,531	-	-	-	-	-	1,166,531	1,183,881	(17,350)	-1.5%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	13,542,624	-	-	-	-	-	13,542,624	14,986,461	(1,443,837)	-9.6%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	13,542,624	-	-	-	-	-	13,542,624	14,986,461	(1,443,837)	-9.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ 2,424,462	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,424,462	\$ 184,738	\$ 2,239,725	1212.4%

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

Page F-2

Prior Year Adopted Revenue Schedule

Two Rivers Water Reclamation Authority

<i>FY 2026 Adopted Budget</i>							Total All Operations
	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	5,331,298						\$ 5,331,298
Business/Commercial	1,129,659						1,129,659
Industrial	265,124						265,124
Intergovernmental	6,922,718						6,922,718
Other	100,000						100,000
Total Service Charges	13,748,798	-	-	-	-	-	13,748,798
<i>Connection Fees</i>							
Residential	294,000						294,000
Business/Commercial	29,400						29,400
Industrial	-						-
Intergovernmental	100,000						100,000
Other	-						-
Total Connection Fees	423,400	-	-	-	-	-	423,400
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	14,172,198	-	-	-	-	-	14,172,198
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Misc.	25,000						25,000
							-
							-
							-
							-
Other Non-Operating Revenues	25,000	-	-	-	-	-	25,000
<i>Interest on Investments & Deposits</i>							
Interest Earned	974,000						974,000
Penalties							-
Other							-
Total Interest	974,000	-	-	-	-	-	974,000
Total Non-Operating Revenues	999,000	-	-	-	-	-	999,000
TOTAL ANTICIPATED REVENUES	\$ 15,171,198	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,171,198

Appropriations Schedule

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

FY 2027 Proposed Budget								FY 2026 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										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 962,648						\$ 962,648	\$ 879,636	\$ 83,012	9.4%
Fringe Benefits	265,000						265,000	272,000	(7,000)	-2.6%
Total Administration - Personnel	1,227,648	-	-	-	-	-	1,227,648	1,151,636	76,012	6.6%
<i>Administration - Other (List)</i>										
Legal	110,000						110,000	80,000	30,000	37.5%
Engineering	115,000						115,000	110,000	5,000	4.5%
Insurance	250,000						250,000	237,671	12,329	5.2%
Pension	578,213						578,213	510,128	68,085	13.3%
Miscellaneous Administration*	534,998						534,998	524,163	10,835	2.1%
Total Administration - Other	1,588,211	-	-	-	-	-	1,588,211	1,461,962	126,249	8.6%
Total Administration	2,815,859	-	-	-	-	-	2,815,859	2,613,598	202,261	7.7%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	2,396,000						2,396,000	2,689,000	(293,000)	-10.9%
Fringe Benefits	1,463,000						1,463,000	1,367,000	96,000	7.0%
Total COPS - Personnel	3,859,000	-	-	-	-	-	3,859,000	4,056,000	(197,000)	-4.9%
<i>Cost of Providing Services - Other (List)</i>										
Electric	1,220,000						1,220,000	1,220,000	-	0.0%
Sludge Removal	900,000						900,000	950,000	(50,000)	-5.3%
Maintenance Lines	290,000						290,000	275,000	15,000	5.5%
Chemicals	675,000						675,000	575,000	100,000	17.4%
Miscellaneous COPS*	1,908,585						1,908,585	1,975,333	(66,748)	-3.4%
Total COPS - Other	4,993,585	-	-	-	-	-	4,993,585	4,995,333	(1,748)	0.0%
Total Cost of Providing Services	8,852,585	-	-	-	-	-	8,852,585	9,051,333	(198,748)	-2.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	707,649	-	-	-	-	-	707,649	2,137,649	(1,430,000)	-66.9%
Total Operating Appropriations	12,376,093	-	-	-	-	-	12,376,093	13,802,580	(1,426,487)	-10.3%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	46,531	-	-	-	-	-	46,531	63,881	(17,350)	-27.2%
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	1,166,531	-	-	-	-	-	1,166,531	1,183,881	(17,350)	-1.5%
TOTAL APPROPRIATIONS	13,542,624	-	-	-	-	-	13,542,624	14,986,461	(1,443,837)	-9.6%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,542,624	-	-	-	-	-	13,542,624	14,986,461	(1,443,837)	-9.6%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	-						-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 13,542,624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,542,624	\$ 14,986,461	\$ (1,443,837)	-9.6%

* 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 \$ 618,804.64 \$ - \$ - \$ - \$ - \$ - \$ - \$ 618,804.64

AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

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	30,000.00					
ADM - Stationery & Supplies	11,000.00					
ADM - New Equip/Rental/Furn	25,000.00					
ADM - Equipment Svc Contracts	10,000.00					
ADM - Computer Service	10,000.00					
ADM - Computer Service Regional	100,000.00					
ADM - Postage/Billing	35,000.00					
ADM - Postage Other	4,000.00					
ADM - Printing Expenses	400.00					
ADM - Telephone Expenses	22,000.00					
ADM - Training/Conference	6,000.00					
ADM - Travel Expenses	2,000.00					
ADM - Meeting Expenses	5,500.00					
ADM - Equip Renewal & Replace	1,000.00					
ADM - Commissioners Train/Conf	-					
ADM - Insurance Workers Comp	168,000.00					
ADM - New Employee Physicals	500.00					
ADM - Div Of Motor Vehicle Fee	9,000.00					
ADM - Investment Management Fee	6,000.00					
ADM - Advertising Fees	500.00					
ADM - NJEIT Adm Fees	-					
ADM - Lease of R.R. Property	150.00					
ADM - Trustee Fees	13,000.00					
ADM - Auditors Services	25,100.00					
ADM - Auditors Services Regional	25,100.00					
ADM - Dues & Memberships	11,000.00					
ADM - Subscription	200.00					
ADM - Gift Baskets	500.00					
ADM - Long Branch Sewerage Autho	4,048.00					
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	65,000.00					
PLANT - Travel Expenses	100.00					
PLANT - Renewal & Replacement	15,000.00					
PLANT - Conf/Training Exp.	5,000.00					
PLANT - Uniforms/Gloves	13,000.00					
PLANT - Calibration Services	35,000.00					

AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

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	60,000.00					
PLANT - Diesel Fuel	60,000.00					
PLANT - Unleaded Gas	6,000.00					
PLANT - Natural Gas	130,000.00					
PLANT - Lab Supplies & Expense	40,000.00					
PLANT - Outside Lab Fees Regional	75,000.00					
PLANT - Ash Grit & Screenings	20,000.00					
PLANT - DEP & EPA Permits	100,000.00					
PLANT - Municipal Services	40,000.00					
PLANT - Janitorial Supplies	7,500.00					
PLANT - Maint & Supplies	50,000.00					
PLANT - Truck Maintenance	80,000.00					
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	3,000.00					
LINES - Travel Expenses	-					
LINES - Conference/Training	2,000.00					
LINES - Uniforms/Gloves	-					
LINES - NJ DEP Permits	885.00					
LINES - NJ DEP Permits Regional	-					
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	20,000.00					
LINES - Natural Gas	15,000.00					
LINES - Natural Gas Regional	25,000.00					

Prior Year Adopted Appropriations Schedule

Two Rivers Water Reclamation Authority

FY 2026 Adopted Budget							
	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 879,636						\$ 879,636
Fringe Benefits	272,000						272,000
Total Administration - Personnel	1,151,636	-	-	-	-	-	1,151,636
<i>Administration - Other (List)</i>							
Legal	80,000						80,000
Engineering	110,000						110,000
Insurance	237,671						237,671
Pension	510,128						510,128
Miscellaneous Administration*	524,163						524,163
Total Administration - Other	1,461,962	-	-	-	-	-	1,461,962
Total Administration	2,613,598	-	-	-	-	-	2,613,598
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	2,689,000						2,689,000
Fringe Benefits	1,367,000						1,367,000
Total COPS - Personnel	4,056,000	-	-	-	-	-	4,056,000
<i>Cost of Providing Services - Other (List)</i>							
Electric	1,220,000						1,220,000
Sludge Removal	950,000						950,000
Maintenance Lines	275,000						275,000
Chemicals	575,000						575,000
Miscellaneous COPS*	1,975,333						1,975,333
Total COPS - Other	4,995,333	-	-	-	-	-	4,995,333
Total Cost of Providing Services	9,051,333	-	-	-	-	-	9,051,333
Total Principal Payments on Debt Service in Lieu of Depreciation	2,137,649	-	-	-	-	-	2,137,649
Total Operating Appropriations	13,802,580	-	-	-	-	-	13,802,580
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	63,881	-	-	-	-	-	63,881
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	1,120,000						1,120,000
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,183,881	-	-	-	-	-	1,183,881
TOTAL APPROPRIATIONS	14,986,461	-	-	-	-	-	14,986,461
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	14,986,461	-	-	-	-	-	14,986,461
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 14,986,461	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,986,461

* 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 \$ 690,128.99 \$ - \$ - \$ - \$ - \$ - \$ 690,128.99

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

FY 2026 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>
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 PRIOR YEAR ADOPTED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

FY 2026 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 - 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					

Debt Service Schedule - Principal

Two Rivers Water Reclamation Authority

If Authority has no debt, check this box: ☐

Fiscal Year Ending in										
	Date of Local Finance Board Approval	FY 2026 (Adopted Budget)	FY 2027 (Proposed Budget)	2028	2029	2030	2031	2032	Thereafter	Total Principal Outstanding
Sewer										
2016 Revenue Bonds	42410	\$ 1,710,000	\$ 270,000	\$ 275,000	\$ 285,000	\$ 300,000	\$ 320,000	\$ -	\$ -	\$ 1,450,000
Series 2022A-2	44089	230,000	240,000							240,000
Series 2022A-2 (Fund Loan)	44089	197,649	197,649							197,649
										-
Total Principal		2,137,649	707,649	275,000	285,000	300,000	320,000	-	-	1,887,649
Sewer										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Sewer										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 2,137,649	\$ 707,649	\$ 275,000	\$ 285,000	\$ 300,000	\$ 320,000	\$ -	\$ -	\$ 1,887,649

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

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

Debt Service Schedule - Principal (Detail Page)

Two Rivers Water Reclamation Authority

Fiscal Year Ending in

[illegible]

Debt Service Schedule - Interest

Two Rivers Water Reclamation Authority

If Authority has no debt, check this box: ☐

		Fiscal Year Ending in								Total Interest Payments Outstanding
	FY 2026 (Adopted Budget)	FY 2027 (Proposed Budget)	2028	2029	2030	2031	2032	Thereafter		
Sewer										
2016 Revenue Bonds	\$ 40,381	\$ 34,531	\$ 28,456	\$ 22,269	\$ 15,550	\$ 8,000	\$ -	\$ -	\$ 108,806	
Series 2022A-2	23,500	12,000							12,000	
Series 2022A-2 (Fund Loan)									-	
									-	
Total Interest Payments	63,881	46,531	28,456	22,269	15,550	8,000	-	-	120,806	
Sewer										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Sewer										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Sewer										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Sewer										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Sewer										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
TOTAL INTEREST ALL OPERATIONS										
	\$ 63,881	\$ 46,531	\$ 28,456	\$ 22,269	\$ 15,550	\$ 8,000	\$ -	\$ -	\$ 120,806	

Two Rivers Water Reclamation Authority

[illegible]

Net Position Reconciliation

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

FY 2027 Proposed Budget

	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 109,855,909						\$ 109,855,909
Less: Invested in Capital Assets, Net of Related Debt (1)	105,734,688						105,734,688
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)	2,331,221	-	-	-	-	-	2,331,221
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)	4,919,502						4,919,502
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	9,250,745						9,250,745
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	13,101,468	-	-	-	-	-	13,101,468
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	2,660,000	-	-	-	-	-	2,660,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	2,660,000	-	-	-	-	-	2,660,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 10,441,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,441,468

(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 \$ 618,805 \$ - \$ - \$ - \$ - \$ - \$ 618,805

(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 2027

Two Rivers Water Reclamation Authority

(Authority Name)

2027 AUTHORITY CAPITAL BUDGET/PROGRAM

2027 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Two Rivers Water Reclamation Authority

(Authority Name)

Fiscal Year: November 01, 2026 to October 31, 2027

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 18, 2026.

☐ 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@trwranj.gov
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@trwranj.gov

2027 CAPITAL BUDGET/PROGRAM MESSAGE

Two Rivers Water Reclamation Authority

Fiscal Year: November 01, 2026 to October 31, 2027

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 and Sewer Use Fees.

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 are within the boundary of a State Planning Commission-designed Center and/or endorsed plan.

Proposed Capital Budget

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Sewer</i>						
MPS and Tunnel	\$ 24,000,000			\$ 24,000,000		
Collection System	\$ 8,075,000.00	1,300,000		5,775,000	1,000,000	
Treatment Plant	\$ 4,860,000.00	1,360,000		3,500,000		
	\$ -					
Total	\$ 36,935,000.00	\$ 2,660,000.00	\$ -	\$ 33,275,000.00	\$ 1,000,000.00	\$ -
<i>Sewer</i>						
	\$ -					
	\$ -					
	\$ -					
	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sewer</i>						
	\$ -					
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Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sewer</i>						
	\$ -					
	\$ -					
	\$ -					
	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROPOSED CAPITAL BUDGET	\$ 36,935,000	\$ 2,660,000	\$ -	\$ 33,275,000	\$ 1,000,000	\$ -

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.

Proposed Capital Budget

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

		Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	Estimated Total Cost					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
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	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
	\$ -					
TOTAL THIS PAGE ONLY		\$0	\$0	\$ -	\$ -	\$ -

For the Period: November 01, 2026 to October 31, 2027

\$	-	\$	-	\$	-	\$	-
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Proposed Capital Budget

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

[illegible]

5 Year Capital Improvement Plan

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

		Fiscal Year Ending in					
	Estimated Total Cost	FY 2027 (Proposed Budget)	2028	2029	2030	2031	2032
<i>Sewer</i>							
MPS and Tunnel	\$ 37,000,000	\$ 24,000,000	\$ 13,000,000				
Collection System	\$ 13,625,000.00	\$ 8,075,000.00	3,125,000	325,000	700,000	700,000	700,000
Treatment Plant	\$ 21,295,000.00	\$ 4,860,000.00	7,025,000	2,410,000	3,000,000	2,000,000	2,000,000
	\$ -	\$ -					
Total	\$ 71,920,000.00	\$ 36,935,000.00	\$ 23,150,000.00	\$ 2,735,000.00	\$ 3,700,000.00	\$ 2,700,000.00	\$ 2,700,000.00
<i>Sewer</i>							
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sewer</i>							
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sewer</i>							
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sewer</i>							
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sewer</i>							
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
	\$ -	\$ -					
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 71,920,000	\$ 36,935,000	\$ 23,150,000	\$ 2,735,000	\$ 3,700,000	\$ 2,700,000	\$ 2,700,000

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

**Estimated Total
Cost**

2032

[illegible]

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

**Estimated Total
Cost**

2032

[illegible]

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

**Estimated Total
Cost**

2032

[illegible]

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority
For the Period: November 01, 2026 to October 31, 2027

		Funding Sources					
		Renewal & Replacement Reserve					
		Unrestricted Net Position Utilized		Debt Authorization		Capital Grants	Other Sources

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

[illegible]

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

[illegible]

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority

For the Period: November 01, 2026 to October 31, 2027

[illegible]

**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, 2025

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.

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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.

8/18/2026

Date

jpeters@trwranj.gov

Clerk/Secretary to the Governing Body

Appendix to Budget Document