

Fiscal Year Start Year End Year
 2023 – **2024**

Authority Budget of:
Two Rivers Water Reclamation Authority

State Filing Year 2024

For the Period: November 1, 2023 to October 31, 2024

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



Division of Local Government Services

**2024 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2024

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2023 to October 31, 2024

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: As Adopted by the State of New Jersey Date: 08/22/2023

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: As Adopted by the State of New Jersey Date: 11/01/2023

2024 PREPARER'S CERTIFICATION

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2023 to October 31, 2024

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/
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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 Comprehensive Annual 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:	Michael Gianforte
Title of Officer Certifying Compliance:	Executive Director
Signature:	<u>mgianforte@trwra.org</u>

2024 APPROVAL CERTIFICATION

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2023 to October 31, 2024

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 July 18, 2023.

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

2024 AUTHORITY BUDGET RESOLUTION

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

WHEREAS, the Annual Budget for Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 has been presented before the governing body of the Two Rivers Water Reclamation Authority at its open public meeting of July 18, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$13,357,500.00, Total Appropriations including any Accumulated Deficit, if any, of \$13,044,134.00, 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 \$50,713,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$3,713,000.00; 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 July 18, 2023 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, 2023 and ending October 31, 2024, 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 October 17, 2023.

shartman@trwra.org

(Secretary's Signature)

7/18/2023

(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			
Jeanette Hoffman	X			
Eric R. Jaeger	X			
Michael A. MacStudy	X			
James Mazza				X
Brian McPeak	X			
Jonathan Peters	X			
Richard N. Tocci				X

2024 ADOPTION CERTIFICATION

Two Rivers Water Reclamation Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2023 to October 31, 2024

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 October 17, 2023.

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		

2024 ADOPTED BUDGET RESOLUTION

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 has been presented for adoption before the governing body of the Two Rivers Water Reclamation Authority at its open public meeting of October 17, 2023; 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 \$13,998,550.00, Total Appropriations, including any Accumulated Deficit, if any, of \$13,044,134.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$50,713,000.00 and Total Unrestricted Net Position Utilized of \$3,713,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Two Rivers Water Reclamation Authority at an open public meeting held on October 17, 2023 that the Annual Budget and Capital Budget/Program of the Two Rivers Water Reclamation Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 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)

10/17/2023

(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			
Jeanette Hoffman	X			
Eric R. Jaeger	X			
Michael A. MacStudy	X			
James Mazza	X			
Brian McPeak	X			
Jonathan Peters	X			
Richard N. Tocci	X			

**2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

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 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 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	2024	2023	Variance (\$)	Variance (%)	Explanations
Resid./Busin./Comm./Indust.	6593550	5835000	578550	0.099151671	Increase in Debt Service, Incea
Intergovernmental	6290000	5685595	604405	0.106304617	Increase in Debt Service, Incea
Residential	526500	300000	226500	0.755	Increase in Residential is due to
Business/Commercial	58500	80000	-21500	-0.26875	Decrease in Business/Commerc
Operating Appropriations	2024	2023	Variance (\$)	Variance (%)	Explanations
Salary & Wages	837276	718000	119276	0.166122563	Increase in Salary and Wages is
Engineering	110000	155000	-45000	-0.290322581	Decrease in Engineering costs a
Pension	490000	400000	90000	0.225	Increase in Pension is due to an
Electric	1200000	900000	300000	0.333333333	Increase in Electric is due to an
Sludge Removal	1100000	1000000	100000	0.1	Increase in Sludge removal is p
Maintenance Lines	300000	250000	50000	0.2	Increase is due to General Cost
Miscellaneous COPS	1920305	1722505	197800	0.114832758	Increase is due to General Cost
Total Principal Payments on	647649	240000	407649	1.6985375	Increase in Principal Payments i
Total Interest Payments on D	96269	56919	39350	0.691333298	Increase in Interest Payments is

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

The state of Local/Regional economy continues to be uncertain post Pandemic

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

The Annual Budget total appropriations ancitpate no use of Unrestricted Net Position. The Capital Budget anticipates the use of Unrestricted Net Position in the amount of \$3,713,000

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

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 2024 Budget anticipates no such fund transfers or shared services.

5. The proposed budget must not reflect an anticipated deficit from 2023 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 accumulated unrestricted undesignated deficit net position, resulting from GASB 68 and GASB 75 could be funded with the rate stabilization reserve. There is no anticipated deficit from 2024 operations in this budget.

(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?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

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

6. Attach 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. Membertown rates are currently \$90.00 per quarter (\$360.00 per year). Membertown rates are anticipated to increase \$10.00 per quarter (\$40.00 per year) for a total rate of \$100.00 per quarter (\$400.00 per year) beginning in the 2023-2024 Fiscal Year. The increase is due to the 2028 Debt Service for the Main Pump Station.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2024

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

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

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

Chief Executive Officer*	Michael Gianforte		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-229-8578 Ext. 16	<i>Fax:</i>	732-870-1442
<i>E-mail:</i>	mgianforte@trwra.org		

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

Name of Auditor:	Michael Andriola		
<i>Name of Firm:</i>	PKF O'Connor Davies		
<i>Address:</i>	20 Commerce Drive Suite 301		
<i>City, State, Zip:</i>	Cranford	NJ	07016
<i>Phone: (ext.)</i>	908-272-6200	<i>Fax:</i>	908-272-2416
<i>E-mail:</i>	mandriola@pkfod.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

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:

\$ 3,206,421.61

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, 2023 to October 31, 2024

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? 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, 2023 to October 31, 2024

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, 2023 to October 31, 2024

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

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. 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 motions, if not under a Collective Bargaining Agreement

Question 10

Date	PO Number	Description	Amount
1/4/2023	23000290	TRWRA 94 TRWRA Pett	627.62 (A)
3/14/2023	23000616	TRWRA 94 TRWRA Pett	199.39 (B)
6/5/2023	23000980	TRWRA 94 TRWRA Pett	242.3 (C)

Detail of above Line Item Charged

Date	Description	Amount
11/3/2022	Staff Appreciation	63.76
12/2/2022	Staff Appreciation	79.7
12/8/2022	Meeting Supplies	21.96
12/12/2022	Holiday Party Supplies	189.69
12/13/2022	Holiday Party Supplies	64.95
12/14/2022	Server for Holiday Party	160
1/4/2023	Bagels for Meeting	47.56
	Total (A)	627.62
2/21/2023	Beverages for Meeting	55.94
2/21/2023	February Meeting Food	143.45
	Total (B)	199.39
3/16/2023	Employee Appriciation Lu	92.44
4/28/2023	Bagels for Meeting	29.01
5/16/2023	May Meeting Food	120.85
	Total (C)	242.3

Question 11

Date	PO Number	Description	Amount
12/21/2022	23000089	AEA Atlantic City Hotel and Taxi - MAG	208.46
12/21/2022	23000166	EZ-Pass	150.00
4/19/2023	23000625	AEA Conference BR	113.21
5/17/2023	23000984	Lunch AC	120.17
6/21/2023	23000985	Parking AC	10.00
6/21/2023	23000932	Travel Expense AC	239.87
6/21/2023	23000960	EZ-Pass	100
6/21/2023	23000980	Petty Cash - Travel	18.40

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

Two Rivers Water Reclamation Authority

FISCAL YEAR: November 01, 2023 to October 31, 2024

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

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

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

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

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

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

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

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

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

Two Rivers Water Reclamation Authority
For the Period November 01, 2023 to October 31, 2024

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 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 Jeanette Hoffman	Commissioner	1	X							\$ -	
7 Eric R. Jaeger	Commissioner	1	X							\$ -	
8 Michael A. MacStudy	Commissioner	1	X	X						\$ -	
9 James Mazza	Commissioner	1	X							\$ -	
10 Brian McPeak	Commissioner	1	X							\$ -	
11 Jonathan Peters	Commissioner	1	X							\$ -	
12 Richard N. Tocci	Commissioner	1	X							\$ -	
13										\$ -	
14 Michael Gianforte	Executive Director	40		X		\$ 284,340.12	\$ -	\$ 5,000.00	\$ 20,000.00	\$ 309,340.12	
15 Brian Rischman	Authority Engineer Manager	40		X		\$ 160,000.00	\$ -	\$ -	\$ 41,706.32	\$ 201,706.32	
16 Dennis Galvin	Capital Improvements Manager	40		X		\$ 160,131.36	\$ -	\$ -	\$ 33,926.24	\$ 194,057.60	
17 Johnny Rodriguez	Financial Manager	40		X		\$ 93,297.61	\$ -	\$ -	\$ 20,000.00	\$ 113,297.61	
18										\$ -	
19										\$ -	
20										\$ -	
21										\$ -	
22										\$ -	
23										\$ -	
24										\$ -	
25										\$ -	
26										\$ -	
27										\$ -	
28										\$ -	
29										\$ -	
30										\$ -	
31										\$ -	
32										\$ -	
33										\$ -	
34										\$ -	
35										\$ -	
Total:						\$ 697,769.09	\$ -	\$ 5,000.00	\$ 115,632.56	\$ 818,401.65	

Schedule of Health Benefits - Detailed Cost Analysis

Two Rivers Water Reclamation Authority

For the Period: November 01, 2023 to October 31, 2024

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	8	14,374.07	114,992.52	8	14,374.07	114,992.52	-	-
Parent & Child	3	25,864.32	77,592.96	3	25,864.32	77,592.96	-	-
Employee & Spouse (or Partner)	2	27,765.84	55,531.68	2	27,765.84	55,531.68	-	-
Family	14	39,967.90	559,550.64	14	39,967.90	559,550.64	-	-
Employee Cost Sharing Contribution (enter as negative -)			(219,371.76)			(219,371.76)	-	-
Subtotal	27		588,296.04	27		588,296.04	-	-
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	7	4,389.75	30,728.28	7	4,389.75	30,728.28	-	-
Parent & Child			-			-	-	-
Employee & Spouse (or Partner)	7	20,142.86	141,000.00	7	20,142.86	141,000.00	-	-
Family	2	36,228.06	72,456.12	2	36,228.06	72,456.12	-	-
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	-
Subtotal	16		244,184.40	16		244,184.40	-	-
GRAND TOTAL	43		832,480.44	43		832,480.44	-	-

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
For the Period: November 01, 2023 to October 31, 2024

Complete the below table for the Authority's accrued liability for compensated absences.

If no accumulated absences, check this box:

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Acevedo, Benito	0.41	\$ 16.76	X		
Albert, Harold	951	\$ 25,846.93	X		
Conrad, Ryan	137	\$ 5,273.73	X		
Dowling, Raymarr	48.5	\$ 2,019.58	X		
Downs, Matt	51.6	\$ 711.91	X		
Feiter, Joseph	0.11	\$ 4.50	X		
Galvin, Dennis	1226.96	\$ 52,361.75		X	
Gianforte, Michael	1216.86	\$ 90,695.65		X	
Gizzi, Nick	152.5	\$ 3,707.30		X	
Graham, Dalton	72.6	\$ 2,068.89	X		
Graham, Edward	128.43	\$ 2,520.67	X		
Ham, Sharon	75.3	\$ 3,339.74		X	
Heath, Chris	934.42	\$ 24,836.64	X		
Hendricks, Margaret	430.33	\$ 8,485.17	X		
Ivins, David	140.16	\$ 5,564.11	X		
JnoBaptiste, Gregory	456.47	\$ 13,358.96		X	
Kelly, Brian	854.06	\$ 14,402.91	X		
Kimbrough, Jared	55.25	\$ 1,911.61	X		
Total liability for accumulated compensated absences at per most recent audit (this page only)		\$ 257,126.81			

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Kirman, Tom	2	\$ 75.72		X	
McGlotten, Mark	31.39	\$ 1,283.54	X		
Mulrenan, Stephen	162.53	\$ 2,938.28	X		
Natale, Doug	242.5	\$ 5,914.79	X		
Orechio, John	391.4	\$ 9,688.89	X		
Ottaviano, Joe	433.14	\$ 14,570.76	X		
Pilkington, Joe	45.01	\$ 1,529.22	X		
Pitts, Robin	289.41	\$ 7,087.66	X		
Rodriguez, Johnny	129.5	\$ 2,862.54		X	
Salvador, Rosa	212.89	\$ 6,426.17	X		
Schulz, Andrew	0.96	\$ 22.80	X		
Skimelis, John	132.98	\$ 5,037.44	X		
Truex, Brian	148.5	\$ 5,521.71	X		
Wallington, Anne	22.41	\$ 729.40		X	
White, R	185.96	\$ 7,008.95	X		
White, S	175.23	\$ 5,792.12	X		
Total liability for accumulated compensated absences at per most recent audit (this page only)		\$ 76,489.99			

Schedule of Shared Service Agreements

Two Rivers Water Reclamation Authority

For the Period: November 01, 2023 to October 31, 2024

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

Schedule of Shared Service Agreements (Cont.)

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

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

**2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

	FY 2024 Proposed Budget						FY 2023 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	\$ 13,668,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,668,550	\$ 12,100,595	\$ 1,567,955	13.0%
Total Non-Operating Revenues	330,000	-	-	-	-	-	330,000	325,000	5,000	1.5%
Total Anticipated Revenues	13,998,550	-	-	-	-	-	13,998,550	12,425,595	1,572,955	12.7%
APPROPRIATIONS										
Total Administration	2,381,911	-	-	-	-	-	2,381,911	2,184,403	197,508	9.0%
Total Cost of Providing Services	8,798,305	-	-	-	-	-	8,798,305	8,122,505	675,800	8.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	647,649	-	-	-	-	-	647,649	240,000	407,649	169.9%
Total Operating Appropriations	11,827,865	-	-	-	-	-	11,827,865	10,546,908	1,280,957	12.1%
Total Interest Payments on Debt	96,269	-	-	-	-	-	96,269	56,919	39,350	69.1%
Total Other Non-Operating Appropriations	1,120,000	-	-	-	-	-	1,120,000	1,120,000	-	
Total Non-Operating Appropriations	1,216,269	-	-	-	-	-	1,216,269	1,176,919	39,350	3.3%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	13,044,134	-	-	-	-	-	13,044,134	11,723,827	1,320,307	11.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	13,044,134	-	-	-	-	-	13,044,134	11,723,827	1,320,307	11.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ 954,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 954,416	\$ 701,768	\$ 252,648	36.0%

Revenue Schedule

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

	FY 2024 Proposed Budget						FY 2023 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										
<i>Service Charges</i>										
Residential	5,226,250					\$ 5,226,250	\$ 4,625,000	\$ 601,250	13.0%	
Business/Commercial	1,107,400					1,107,400	980,000	127,400	13.0%	
Industrial	259,900					259,900	230,000	29,900	13.0%	
Intergovernmental	6,290,000					6,290,000	5,685,595	604,405	10.6%	
Other	100,000					100,000	100,000	-	0.0%	
Total Service Charges	12,983,550	-	-	-	-	12,983,550	11,620,595	1,362,955	11.7%	
<i>Connection Fees</i>										
Residential	526,500					526,500	300,000	226,500	75.5%	
Business/Commercial	58,500					58,500	80,000	(21,500)	-26.9%	
Industrial						-	-	-	#DIV/0!	
Intergovernmental	100,000					100,000	100,000	-	0.0%	
Other						-	-	-	#DIV/0!	
Total Connection Fees	685,000	-	-	-	-	685,000	480,000	205,000	42.7%	
<i>Parking Fees</i>										
Meters						-	-	-	#DIV/0!	
Permits						-	-	-	#DIV/0!	
Fines/Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Parking Fees	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Other Operating Revenues (List)</i>										
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
Total Other Revenue	-	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Revenues	13,668,550	-	-	-	-	13,668,550	12,100,595	1,567,955	13.0%	
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Misc. Revenue	25,000					25,000	25,000	-	0.0%	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
Total Other Non-Operating Revenue	25,000	-	-	-	-	25,000	25,000	-	0.0%	
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	305,000					305,000	300,000	5,000	1.7%	
Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Interest	305,000	-	-	-	-	305,000	300,000	5,000	1.7%	
Total Non-Operating Revenues	330,000	-	-	-	-	330,000	325,000	5,000	1.5%	
TOTAL ANTICIPATED REVENUES	\$ 13,998,550	\$ -	\$ -	\$ -	\$ -	\$ 13,998,550	\$ 12,425,595	\$ 1,572,955	12.7%	

Prior Year Adopted Revenue Schedule

Two Rivers Water Reclamation Authority

FY 2023 Adopted Budget

	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	4,625,000						\$ 4,625,000
Business/Commercial	980,000						980,000
Industrial	230,000						230,000
Intergovernmental	5,685,595						5,685,595
Other	100,000						100,000
Total Service Charges	<u>11,620,595</u>	-	-	-	-	-	<u>11,620,595</u>
<i>Connection Fees</i>							
Residential	300,000						300,000
Business/Commercial	80,000						80,000
Industrial							-
Intergovernmental	100,000						100,000
Other							-
Total Connection Fees	<u>480,000</u>	-	-	-	-	-	<u>480,000</u>
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	<u>-</u>	-	-	-	-	-	<u>-</u>
<i>Other Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	<u>-</u>	-	-	-	-	-	<u>-</u>
Total Operating Revenues	<u>12,100,595</u>	-	-	-	-	-	<u>12,100,595</u>
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Misc. Revenue	25,000						25,000
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	<u>25,000</u>	-	-	-	-	-	<u>25,000</u>
<i>Interest on Investments & Deposits</i>							
Interest Earned	300,000						300,000
Penalties							-
Other							-
Total Interest	<u>300,000</u>	-	-	-	-	-	<u>300,000</u>
Total Non-Operating Revenues	<u>325,000</u>	-	-	-	-	-	<u>325,000</u>
TOTAL ANTICIPATED REVENUES	<u>\$ 12,425,595</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,425,595</u>

Appropriations Schedule

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

	FY 2024 Proposed Budget						Total All	FY 2023 Adopted	Budget	\$ Increase (Decrease)	% Increase (Decrease)
	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations	Total All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 837,276						\$ 837,276	\$ 718,000	\$ 119,276		16.6%
Fringe Benefits	232,000						232,000	222,000	10,000		4.5%
Total Administration - Personnel	1,069,276	-	-	-	-	-	1,069,276	940,000	129,276		13.8%
<i>Administration - Other (List)</i>											
Legal	88,000						88,000	90,000	(2,000)		-2.2%
Engineering	110,000						110,000	155,000	(45,000)		-29.0%
Insurance	206,000						206,000	190,000	16,000		8.4%
Pension	490,000						490,000	400,000	90,000		22.5%
Miscellaneous Administration*	418,635						418,635	409,403	9,232		2.3%
Total Administration - Other	1,312,635	-	-	-	-	-	1,312,635	1,244,403	68,232		5.5%
Total Administration	2,381,911	-	-	-	-	-	2,381,911	2,184,403	197,508		9.0%
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	2,765,000						2,765,000	2,790,000	(25,000)		-0.9%
Fringe Benefits	960,000						960,000	940,000	20,000		2.1%
Total COPS - Personnel	3,725,000	-	-	-	-	-	3,725,000	3,730,000	(5,000)		-0.1%
<i>Cost of Providing Services - Other (List)</i>											
Electric	1,200,000						1,200,000	900,000	300,000		33.3%
Sludge Removal	1,100,000						1,100,000	1,000,000	100,000		10.0%
Maintenance Lines	300,000						300,000	250,000	50,000		20.0%
Chemicals	553,000						553,000	520,000	33,000		6.3%
Miscellaneous COPS*	1,920,305						1,920,305	1,722,505	197,800		11.5%
Total COPS - Other	5,073,305	-	-	-	-	-	5,073,305	4,392,505	680,800		15.5%
Total Cost of Providing Services	8,798,305	-	-	-	-	-	8,798,305	8,122,505	675,800		8.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	647,649	-	-	-	-	-	647,649	240,000	407,649		169.9%
Total Operating Appropriations	11,827,865	-	-	-	-	-	11,827,865	10,546,908	1,280,957		12.1%
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	96,269	-	-	-	-	-	96,269	56,919	39,350		69.1%
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	1,216,269	-	-	-	-	-	1,216,269	1,176,919	39,350		3.3%
TOTAL APPROPRIATIONS	13,044,134	-	-	-	-	-	13,044,134	11,723,827	1,320,307		11.3%
ACCUMULATED DEFICIT											
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,044,134	-	-	-	-	-	13,044,134	11,723,827	1,320,307		11.3%
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-		#DIV/0!
Other	-	-	-	-	-	-	-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 13,044,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,044,134	\$ 11,723,827	\$ 1,320,307		11.3%

* 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 \$ 591,393.24 \$ - \$ - \$ - \$ - \$ - \$ - \$ 591,393.24

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

For the Period: November 01, 2023 to October 31, 2024

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>

**AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE**

Two Rivers Water Reclamation Authority

For the Period: November 01, 2023 to October 31, 2024

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>

Prior Year Adopted Appropriations Schedule

Two Rivers Water Reclamation Authority

FY 2023 Adopted Budget

	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 718,000						\$ 718,000
Fringe Benefits	222,000						222,000
Total Administration - Personnel	940,000	-	-	-	-	-	940,000
<i>Administration - Other (List)</i>							
Legal	90,000						90,000
Engineering	155,000						155,000
Insurance	190,000						190,000
Pension	400,000						400,000
Miscellaneous Administration*	409,403						409,403
Total Administration - Other	1,244,403	-	-	-	-	-	1,244,403
Total Administration	2,184,403	-	-	-	-	-	2,184,403
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	2,790,000						2,790,000
Fringe Benefits	940,000						940,000
Total COPS - Personnel	3,730,000	-	-	-	-	-	3,730,000
<i>Cost of Providing Services - Other (List)</i>							
Electric	900,000						900,000
Sludge Removal	1,000,000						1,000,000
Maintenance Lines	250,000						250,000
Chemicals	520,000						520,000
Miscellaneous COPS*	1,722,505						1,722,505
Total COPS - Other	4,392,505	-	-	-	-	-	4,392,505
Total Cost of Providing Services	8,122,505	-	-	-	-	-	8,122,505
Total Principal Payments on Debt Service in Lieu of Depreciation	240,000	-	-	-	-	-	240,000
Total Operating Appropriations	10,546,908	-	-	-	-	-	10,546,908
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	56,919	-	-	-	-	-	56,919
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	1,120,000						1,120,000
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,176,919	-	-	-	-	-	1,176,919
TOTAL APPROPRIATIONS	11,723,827	-	-	-	-	-	11,723,827
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	11,723,827	-	-	-	-	-	11,723,827
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 11,723,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,723,827

* 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	\$ 527,345.40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 527,345.40
--------------------------------------	---------------	------	------	------	------	------	---------------

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Two Rivers Water Reclamation Authority

FY 2023 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>

Debt Service Schedule - Principal

Two Rivers Water Reclamation Authority

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	<i>Fiscal Year Ending in</i>								Total Principal Outstanding
		2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	
<i>Sewer</i>										
2016 Revenue Bonds	2/10/2016	\$ 240,000	\$ 245,000	\$ 250,000	\$ 260,000	\$ 270,000	\$ 275,000	\$ 285,000	\$ 620,000	\$ 2,205,000
Series 2022A-2	9/15/2020	-	205,000	220,000	230,000	240,000				895,000
Series 2022A-2 (Fund Loan)	9/15/2020	-	197,649	197,649	197,649	197,649				790,595
Total Principal		240,000	647,649	667,649	687,649	707,649	275,000	285,000	620,000	3,890,595
<i>Sewer</i>										
										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Sewer</i>										
										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Sewer</i>										
										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Sewer</i>										
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 240,000	\$ 647,649	\$ 667,649	\$ 687,649	\$ 707,649	\$ 275,000	\$ 285,000	\$ 620,000	\$ 3,890,595

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

Debt Service Schedule - Principal (Detail Page)

Two Rivers Water Reclamation Authority

Fiscal Year Ending in

	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	<i>Fiscal Year Ending in</i>						Total Principal Outstanding
				2025	2026	2027	2028	2029	Thereafter	
										\$ -
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TOTAL PRINCIPAL ALL OPERATIONS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Service Schedule - Interest

Two Rivers Water Reclamation Authority

If Authority has no debt, check this box:

	<i>Fiscal Year Ending in</i>								Total Interest Payments Outstanding
	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	
<i>Sewer</i>									
2016 Revenue Bonds	\$ 56,919	\$ 51,519	\$ 46,006	\$ 40,381	\$ 34,531	\$ 28,456	\$ 22,269	\$ 23,500	\$ 246,663
Series 2022A-2	-	44,750	34,500	23,500	12,000	-	-	-	114,750
Series 2022A-2 (Fund Loan)	-	-	-	-	-	-	-	-	-
Total Interest Payments	56,919	96,269	80,506	63,881	46,531	28,456	22,269	23,500	361,413
<i>Sewer</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Sewer</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Sewer</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Sewer</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 56,919	\$ 96,269	\$ 80,506	\$ 63,881	\$ 46,531	\$ 28,456	\$ 22,269	\$ 23,500	\$ 361,413

Net Position Reconciliation

Two Rivers Water Reclamation Authority

For the Period: November 01, 2023 to October 31, 2024

FY 2024 Proposed Budget

	Sewer	Sewer	Sewer	Sewer	Sewer	Sewer	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 72,537,158						\$ 72,537,158
Less: Invested in Capital Assets, Net of Related Debt (1)	68,827,573						68,827,573
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)	1,919,585	-	-	-	-	-	1,919,585
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)	6,391,991						6,391,991
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	10,774,616						10,774,616
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	15,686,192	-	-	-	-	-	15,686,192
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	2,435,000	498,000	555,000	225,000	-	-	3,713,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	2,435,000	498,000	555,000	225,000	-	-	3,713,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 13,251,192	\$ (498,000)	\$ (555,000)	\$ (225,000)	\$ -	\$ -	\$ 11,973,192

(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 \$ 591,393 \$ - \$ - \$ - \$ - \$ - \$ 591,393

(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 2024

Two Rivers Water Reclamation Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Two Rivers Water Reclamation Authority

(Authority Name)

Fiscal Year: November 01, 2023 to October 31, 2024

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 15, 2023.

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:	mgianforte@trwra.org
Name:	Michael Gianforte
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:	mgianforte@trwra.org

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Two Rivers Water Reclamation Authority

Fiscal Year: November 01, 2023 to October 31, 2024

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?

No

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.

Proposed Capital Budget

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Capital Grants Sources
<i>Sewer</i>					
Riverside Extension and PS Abandonment	\$ 485,000	\$ 485,000			
Pump Station 8 Abandonment	1,800,000	1,800,000			
Horse Neck Road Pump Station Abandonment	-	-			
Medium Voltage Equipment Maintenance	150,000	150,000			
Total	2,435,000	2,435,000	-	-	-
<i>Sewer</i>					
Generator Control Panel	125,000	\$ 125,000			
Replace EPS and Headworks Unit	210,000	210,000			
Headworks Gates and MOV Replacement	113,000	113,000			
EPS MCC Replacement	50,000	50,000			
Total	498,000	498,000	-	-	-
<i>Sewer</i>					
KDN-1 & KDN-3 MCC Replacement	50,000	\$ 50,000			
Polymer System Replacement	280,000	280,000			
AB Scum Pumps and Controls	225,000	225,000			
Clarifier Mechanism Replacements	-	-			
Total	555,000	555,000	-	-	-
<i>Sewer</i>					
Hypo Tank Replacement	-	\$ -			
Filter Building	-	-			
Biofilter No.1 Media Replacement	225,000	225,000			
Main Pump Station and Tunnel	47,000,000		47,000,000		
Total	47,225,000	225,000	-	47,000,000	-
<i>Sewer</i>					
Switchgear PLC	-	\$ -			
	-				
	-				
	-				
Total	-	-	-	-	-
<i>Sewer</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 50,713,000	\$ 3,713,000	\$ -	\$ 47,000,000	\$ -

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, 2023 to October 31, 2024

Funding Sources

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

5 Year Capital Improvement Plan

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Sewer</i>							
Riverside Extension and PS Abandonment	\$ 485,000	\$ 485,000	\$ -				
Pump Station 8 Abandonment	1,800,000	1,800,000	-				
Horse Neck Road Pump Station Abandonment	1,100,000	-	1,100,000				
Medium Voltage Equipment Maintenance	150,000	150,000					
Total	3,535,000	2,435,000	1,100,000	-	-	-	-
<i>Sewer</i>							
Generator Control Panel	125,000	125,000	\$ -				
Replace EPS and Headworks Unit	210,000	210,000	-				
Headworks Gates and MOV Replacement	113,000	113,000	-				
EPS MCC Replacement	400,000	50,000	350,000				
Total	848,000	498,000	350,000	-	-	-	-
<i>Sewer</i>							
KDN-1 & KDN-3 MCC Replacement	600,000	50,000	\$ 550,000				
Polymer System Replacement	280,000	280,000	-				
AB Scum Pumps and Controls	225,000	225,000	-				
Clarifier Mechanism Replacements	5,200,000	-	-	5,200,000			
Total	6,305,000	555,000	550,000	5,200,000	-	-	-
<i>Sewer</i>							
Hypo Tank Replacement	250,000	-	\$ -	\$ 250,000			
Filter Building	100,000	-	100,000				
Biofilter No.1 Media Replacement	225,000	225,000	-				
Main Pump Station and Tunnel	104,180,000	47,000,000	38,000,000	19,180,000			
Total	104,755,000	47,225,000	38,100,000	19,430,000	-	-	-
<i>Sewer</i>							
Switchgear PLC	800,000	-	\$ 800,000				
	-	-	-				
	-	-	-				
Total	800,000	-	800,000	-	-	-	-
<i>Sewer</i>							
	-	-	-				
	-	-	-				
	-	-	-				
Total	-	-	-	-	-	-	-
TOTAL	\$ 116,243,000	\$ 50,713,000	\$ 40,900,000	\$ 24,630,000	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Two Rivers Water Reclamation Authority
 For the Period: November 01, 2023 to October 31, 2024

		Estimated Total Cost	<i>Fiscal Year Ending in</i>									
			2024 (Proposed Budget)	2025	2026	2027	2028	2029				
	\$	-										
		-										
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TOTAL THIS PAGE ONLY	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

5 Year Capital Improvement Plan

Two Rivers Water Reclamation Authority
 For the Period: November 01, 2023 to October 31, 2024

	Estimated Total Cost	<i>Fiscal Year Ending in</i>					
		2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

	Estimated Total Cost	<i>Fiscal Year Ending in</i>					
		2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL ALL DETAIL PAGES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority
For the Period: November 01, 2023 to October 31, 2024

	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Sewer</i>					
Riverside Extension and PS Abandonment	\$ 485,000	\$ 485,000			
Pump Station 8 Abandonment	1,800,000	1,800,000			
Horse Neck Road Pump Station Abandonment	1,100,000	1,100,000			
Medium Voltage Equipment Maintenance	150,000	150,000			
Total	3,535,000	3,535,000	-	-	-
<i>Sewer</i>					
Generator Control Panel	125,000	\$ 125,000			
Replace EPS and Headworks Unit	210,000	210,000			
Headworks Gates and MOV Replacement	113,000	113,000			
EPS MCC Replacement	400,000	400,000			
Total	848,000	848,000	-	-	-
<i>Sewer</i>					
KDN-1 & KDN-3 MCC Replacement	600,000	\$ 600,000			
Polymer System Replacement	280,000	280,000			
AB Scum Pumps and Controls	225,000	225,000			
Clarifier Mechanism Replacements	5,200,000	5,200,000			
Total	6,305,000	6,305,000	-	-	-
<i>Sewer</i>					
Hypo Tank Replacement	250,000	\$ 250,000			
Filter Building	100,000	100,000			
Biofilter No.1 Media Replacement	225,000	225,000			
Main Pump Station and Tunnel	104,180,000	-	104,180,000		
Total	104,755,000	575,000	-	104,180,000	-
<i>Sewer</i>					
Switchgear PLC	800,000	\$ 800,000			
	-				
	-				
	-				
Total	800,000	800,000	-	-	-
<i>Sewer</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
TOTAL	<u>\$ 116,243,000</u>	<u>\$ 12,063,000</u>	<u>\$ -</u>	<u>\$ 104,180,000</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	<u>\$ 116,243,000</u>				
Balance check		-	<i>If amount is other than zero, verify that projects listed above match projects listed on CB-4.</i>		

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority
 For the Period: November 01, 2023 to October 31, 2024

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

5 Year Capital Improvement Plan Funding Sources

Two Rivers Water Reclamation Authority

For the Period: November 01, 2023 to October 31, 2024

Funding Sources

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

**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, 2022

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.

July 18, 2023

Date

shartman@trwra.org

Clerk/Secretary to the Governing Body

Appendix to Budget Document