

Fiscal Year Start Year End Year
 2024 – 2024

Authority Budget of:
Somerset-Raritan Valley Regional Sewerage Authority

State Filing Year 2024

For the Period: *January 1, 2024* to *December 31, 2024*

<https://srvsa.org/>
Authority Web Address



Division of Local Government Services

**2024 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2024

Somerset-Raritan Valley Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 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: _____ 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: Paul Ewert Date: 2/21/2024

2024 PREPARER'S CERTIFICATION

Somerset-Raritan Valley Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 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: | Peter.Wozniak@srvsa.org |
| Name: | PETER WOZNIAK |
| Title: | CHIEF FINANCE OFFICER |
| Address: | 50 POLHEMUS LANE BRIDGEWATER, NJ 08807 |
| Phone Number: | 732-469-0593 X 206 |
| Fax Number: | 732-469-4179 |
| E-mail Address: | Peter.Wozniak@srvsa.org |

AUTHORITY INTERNET WEBSITE CERTIFICATION

| | |
|--------------------------|---|
| Authority's Web Address: | https://srvsa.org/ |
|--------------------------|---|

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

- 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: RONALD ANASTASIO
Title of Officer Certifying Compliance: EXECUTIVE DIRECTOR
Signature: Ronald.Anastasio@srvsa.org

2024 APPROVAL CERTIFICATION

Somerset-Raritan Valley Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 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 Somerset-Raritan Valley Regional Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 23, 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: | Ronald.Anastasio@srvsa.org |
| Name: | RONALD ANASTASIO |
| Title: | EXECUTIVE DIRECTOR |
| Address: | 50 POLHEMUS LANE BRIDGEWATER, NJ 08807 |
| Phone Number: | 732-469-0593 X 234 |
| Fax Number: | 732-469-4179 |
| E-mail Address: | Ronald.Anastasio@srvsa.org |

2024 AUTHORITY BUDGET RESOLUTION

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget for Somerset-Raritan Valley Regional Sewerage Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented before the governing body of the Somerset-Raritan Valley Regional Sewerage Authority at its open public meeting of October 23, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$19,936,194.00, Total Appropriations including any Accumulated Deficit, if any, of \$22,090,443.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$2,154,249.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$8,490,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; 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 Somerset-Raritan Valley Regional Sewerage Authority, at an open public meeting held on October 23, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Somerset-Raritan Valley Regional Sewerage Authority for the fiscal year beginning January 01, 2024 and ending December 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 Somerset-Raritan Valley Regional Sewerage Authority will consider the Annual Budget and Capital Budget/Program for Adoption on November 27, 2023.

Ronald.Anastasio@srvsa.org
(Secretary's Signature)

10/24/2023
(Date)

Governing Body Recorded Vote

| Member | Aye | Nay | Abstain | Absent |
|-----------------------|-----|-----|---------|--------|
| ROBERT ALBANO | X | | | |
| PAMELA BOREK | X | | | |
| NICOLAS CARRA | X | | | |
| GARY DINARDO | X | | | |
| VINCENT DOMINACH, JR. | X | | | |
| LOUIS ESPOSITO | X | | | |
| EDWARD MACHALA | X | | | |
| RICHARD MATHEWS | X | | | |
| MICHAEL PAPPAS | X | | | |
| PHILIP PETRONE | X | | | |
| REINHARD PRATT | X | | | |
| FRANK SCARANTINO | X | | | |
| JOSEPH LIFRIERI | X | | | |

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2024 ADOPTION CERTIFICATION

Somerset-Raritan Valley Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 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 Somerset-Raritan Valley Regional Sewerage Authority, pursuant to N.J.A.C 5:31-2.3, on November 27, 2023.

| | | | |
|-----------------------------|---|-------------|--------------|
| Officer's Signature: | Ronald.Anastasio@srvsa.org | | |
| Name: | RONALD ANASTASIO | | |
| Title: | EXECUTIVE DIRECTOR | | |
| Address: | 50 POLHEMUS LANE BRIDGEWATER, NJ 08807 | | |
| Phone Number: | 732-469-0595 x 224 | Fax: | 732-469-4179 |
| E-mail address: | Ronald.Anastasio@srvsa.org | | |

2024 ADOPTED BUDGET RESOLUTION

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Somerset-Raritan Valley Regional Sewerage Authority for the beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Somerset-Raritan Valley Regional Sewerage Authority at its open public meeting of November 27, 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 \$19,936,194.00, Total Appropriations, including any Accumulated Deficit, if any, of \$22,090,443.00, and Total Unrestricted Net Position utilized of \$2,154,249.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$8,490,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Somerset-Raritan Valley Regional Sewerage Authority at an open public meeting held on November 27, 2023 that the Annual Budget and Capital Budget/Program of the Somerset-Raritan Valley Regional Sewerage Authority for the fiscal year beginning January 01, 2024 and ending December 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.

Ronald.Anastasio@srvsa.org
(Secretary's Signature)

11/28/2023
(Date)

Governing Body Recorded Vote

| Member | Aye | Nay | Abstain | Absent |
|-----------------------|-----|-----|---------|--------|
| ROBERT ALBANO | X | | | |
| PAMELA BOREK | X | | | |
| NICOLAS CARRA | X | | | |
| GARY DINARDO | X | | | |
| VINCENT DOMINACH, JR. | | | | X |
| LOUIS ESPOSITO | X | | | |
| MICHAEL IMPELLIZERI | X | | | |
| EDWARD MACHALA | X | | | |
| RICHARD MATHEWS | X | | | |
| MICHAEL PAPPAS | X | | | |
| PHILIP PETRONE | X | | | |
| REINHARD PRATT | X | | | |
| FRANK SCARANTINO | | | | X |
| JOSEPH LIFRIERI | X | | | |

**2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 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.

The 2024 Budget is \$45,519 or (.2%) less than the 2023 Budget in terms of appropriations, resulting in total appropriations decreasing to \$22,090,443. The total anticipated revenue for 2024 is \$19,936,194 or 2.5% more than 2023 due primarily to increased investment earnings anticipated to increase to \$2,189,150 from \$1,047,200. Bridging the gap between total anticipated revenue and total appropriations is a utilization of unrestricted net position of \$2,154,249 which decreased \$538,093 or (20.0%) from the prior year 2023. The Authority is well positioned to utilize unrestricted net position (Schedule Attached F-8) so a significant increase in unrestricted net position utilized works well for 2024 due to conservative budgeting for major budget appropriation figures and actual results with favorable financial outcomes (See audited Comprehensive Annual Financial Report 2022 & 2021).

See attached supporting documentation of comparison to the prior year adopted budget for revenues and appropriations with variances over or under 10%.

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

The local economy has recovered from the Covid Pandemic with unemployment in Somerset County at about 4.3% and the burst of inflation (About 8% avg. in 2022) associated with Federal Fiscal and Monetary Policy Stimulus waning in 2023. Also, the soaring energy prices in 2022 have moderated and the price decline coinciding with the expiration of our energy supply price contract and subsequent contract at almost 4.3 cents/Kw savings (32%) has enabled us to save on Utility Costs (Schedule F-4). Monetary Policy tightening by raising the Federal Funds Rate has helped us budget significantly more investment income (Schedule F-2). However, 8% inflation in 2022, supply chain issues increasing prices and higher interest rates on borrowing will make capital projects more expensive (Schedule CB-4).

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.

Please see attached answer to this question.

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 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.)

There are no sources of funds transferred to the County/Municipality as a budget subsidy or a shared service.

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 did not report a deficit in the fiscal year ended December 31, 2022 on a budgetary basis and using the accrual accounting policies prescribed by GAAP. The Authority monitors and projects actual revenues and expenses throughout the fiscal year in order to guard against deficits arising. Also, the Authority compares budgeted figures with purchase orders for expenses throughout the year to stay fiscally responsible. For the fiscal year 2023, the Authority expects financial results to be firmly positive.

The Authority is reporting a positive Unrestricted Net Position of \$14,936,277 at December 31, 2022 (Schedule F-8). The Authority does have some governing body designations for this balance. We are designating about \$1.7 million for debt service reserve, about \$5.0 million for Rate Stabilization and \$7.0 million for capital project cost defrayment. The GASB #68 & #75 Standards regarding pension and other postemployment retirement benefits (OPEB) benefited the Authority by reducing full accrual expenses in 2022 by over a combined \$1.4 million. The Authority intends to provide adequate funding for annual statutory pension costs and health insurance costs and is not required to budget funds to cover GASB 68 accrued pension expenses or GASB 75 (OPEB).

The liability for pension and (OPEB) is not current meaning annual payments will gradually be made many years into the future and with full employer funding of the actuarially accrued pension liability, it will eventually decline. See attached for further analysis.

(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

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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**").

Current Charges - 2023

Sewage Treatment Rate for Participant Flow: \$2,713.21/million gallons

Septage & Sludge Disposal Rate: 5.5 cents/gallon

Greywater Disposal Rate: 3.0 cents/gallon

Groundwater Disposal Rate: .425 cents/gallon

Connection Fee: \$2,242/Equivalent Dwelling Unit

Industrial Pretreatment Program Administration Fee: \$3,854 billed to eachg Permittee

Proposed Charges - 2024

Sewage Treatment Rate for Participant Flow: \$2,713.21/million gallons

Septage & Sludge Disposal Rate: 5.5 cents/gallon

Greywater Disposal Rate: 3.0 cents/gallon

Groundwater Disposal Rate: .425 cents/gallon

Connection Fee: \$2,274/Equivalent Dwelling Unit

Industrial Pretreatment Program Administration Fee: \$2,929 billed to each Permittee

The 2024 Budget contains no changes to the sewerage treatment user charges but does include changes to the Connection Fee and the Industrial Pretreatment Program (IPP) Administration Fee. The Connection and IPP fee are recalculated annually based on Statute for the Connection Fee and prior year financial statements for the IPP fee. A resolution of the Board of Commissioners is obtained to change the rate charges/fees.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2024

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

| | | | |
|---------------------------|---|-------------|--------------|
| Name of Authority: | Somerset-Raritan Valley Regional Sewerage Authority | | |
| <i>Federal ID Number:</i> | 22-6015241 | | |
| <i>Address:</i> | 50 Polhemus Lane | | |
| <i>City, State, Zip:</i> | Bridgewater | NJ | 08807 |
| <i>Phone: (ext.)</i> | 732-469-0593 | <i>Fax:</i> | 732-469-4179 |

| | | | |
|----------------------------|-------------------------|-------------|--------------|
| Preparer's Name: | Peter Wozniak | | |
| <i>Preparer's Address:</i> | 50 Polhemus Lane | | |
| <i>City, State, Zip:</i> | Bridgewater | NJ | 08807 |
| <i>Phone: (ext.)</i> | 732-469-0593 (206) | <i>Fax:</i> | 732-469-4179 |
| <i>E-mail:</i> | Peter.Wozniak@srvsa.org | | |

| | | | |
|---|----------------------------|-------------|--------------|
| Chief Executive Officer* | Ronald Anastasio | | |
| <i>*Or person who performs these functions under another title.</i> | | | |
| <i>Phone: (ext.)</i> | 732-469-0593 (234) | <i>Fax:</i> | 732-469-4179 |
| <i>E-mail:</i> | Ronald.Anastasio@srvsa.org | | |

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|---|-------------------------|-------------|--------------|
| Chief Financial Officer* | Peter Wozniak | | |
| <i>*Or person who performs these functions under another title.</i> | | | |
| <i>Phone: (ext.)</i> | 732-469-0593 (206) | <i>Fax:</i> | 732-469-4179 |
| <i>E-mail:</i> | Peter.Wozniak@srvsa.org | | |

| | | | |
|--------------------------|-----------------------|-------------|--------------|
| Name of Auditor: | Robert Butvilla | | |
| <i>Name of Firm:</i> | Suplee Clooney & Co. | | |
| <i>Address:</i> | 308 East Broad Street | | |
| <i>City, State, Zip:</i> | Westfield | NJ | 07090 |
| <i>Phone: (ext.)</i> | 908-789-9300 | <i>Fax:</i> | 908-789-8535 |
| <i>E-mail:</i> | Rbutvilla@scnco.com | | |

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 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:

40

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:

\$ 4,634,037.00

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

14

(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)

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 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? No
If "yes", provide explanation, including amount paid.

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

If "yes", provide explanation including amount paid.

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 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)

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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

Question 9 Answer: The Commissioners of the Authority do not receive any payments, salary, wages etc. nor fringe benefits from the Authority. Next, there is one employee at the Authority who meets the criteria of "Key Employee", which is the Executive Director, whose proposed salary is initially determined by the Authority's Personnel Committee and is then recommended to the Board of Commissioners for approval. For FY 2022 (Schedule N-4), there were several employees who met the criteria for "Highest Compensated Employee". Their salaries are first determined by the Executive Director and recommended initially to the Personnel Committee, who then makes a recommendation to the Board of Commissioners for approval. Compensation data for comparable positions in similarly sized entities and annual performance evaluations are considered when deciding employee compensation.

Question #10 Answer: Please see attached worksheet at end of budget packet.

Question #11 Answer: Please see attached worksheet at end of budget packet.

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

Somerset-Raritan Valley Regional Sewerage Authority

FISCAL YEAR: January 01, 2024 to December 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.

Somerset-Raritan Valley Regional Sewerage Authority
For the Period January 01, 2024 to December 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 Michael Impellizzeri | Chairman | 1 | X | X | | | | | | | | |
| 2 Joseph Liriferi | Vice-Chairman | 1 | X | X | | | | | | | | |
| 3 Gail Quabeck | Treasurer | 1 | X | X | | | | | | | | |
| 4 Peter Stires | Secretary | 1 | X | X | | | | | | | | |
| 5 Robert Albano | Commissioner | 1 | X | | | | | | | | | |
| 6 Louis Esposito Jr. | Commissioner | 1 | X | | | | | | | | | |
| 7 Edward Machala | Commissioner | 1 | X | | | | | | | | | |
| 8 Richard Mathews | Commissioner | 1 | X | | | | | | | | | |
| 9 Michael Pappas | Commissioner | 1 | X | | | | | | | | | |
| 10 Philip Petrone | Commissioner | 1 | X | | | | | | | | | |
| 11 Reinhard Pratt | Commissioner | 1 | X | | | | | | | | | |
| 12 Randy Smith | Commissioner | 1 | X | | | | | | | | | |
| 13 Ronald Anastasio | Executive Director | 40 | X | X | | | \$ 189,038.00 | | \$ 10,132.00 | \$ 22,483.00 | \$ 221,653.00 | |
| 14 Michael Ingento | Chief Plant Operator | 45 | | X | | | \$ 123,652.00 | | \$ 23,364.00 | \$ 12,402.00 | \$ 159,418.00 | |
| | Asst. Chief Plant Operator | | | | | | | | | | | |
| 15 Dennis Smith | Operator | 45 | | X | | | \$ 121,332.00 | | \$ 32,783.00 | \$ 18,185.00 | \$ 172,300.00 | |
| 16 Anthony Tambasco | Superintendent | 45 | | X | | | \$ 129,050.00 | | \$ 32,211.00 | \$ 20,548.00 | \$ 181,809.00 | |
| | | | | | | | | | | | | |
| 17 Sherwin Ulep | Manager of Engineering | 40 | | X | | | \$ 140,063.00 | | \$ 3,374.00 | \$ 20,908.00 | \$ 164,345.00 | |
| 18 Peter Wozniak | Chief Financial Officer | 40 | | X | | | \$ 130,000.00 | | \$ 5,440.00 | \$ 26,114.00 | \$ 161,554.00 | |
| 19 | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | |
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| 29 | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | |
| 31 | | | | | | | | | | | | |
| 32 | | | | | | | | | | | | |
| 33 | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | |
| Total: | | | | | | | \$ 833,135.00 | \$ - | \$ 107,304.00 | \$ 120,640.00 | \$ 1,061,079.00 | |

Schedule of Health Benefits - Detailed Cost Analysis

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 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) | |
|---|---|--|---|----------|-------------------------------------|----------|--|--|---------------------------------------|------|-------------------------|-----------|------------------------|------------|-----------------------|------------|
| | Budget | | Proposed Budget | Employee | Proposed Budget | Employee | Current Year | | Year | Year | Year Cost | Year Cost | (Decrease) | (Decrease) | (Decrease) | (Decrease) |
| Active Employees - Health Benefits - Annual Cost | | | | | | | | | | | | | | | | |
| Single Coverage | 14 | | 15,600.00 | | 218,400.00 | | 12 | | 14,600.00 | | 175,200.00 | | 43,200.00 | | 24.7% | |
| Parent & Child | 2 | | 27,300.00 | | 54,600.00 | | 2 | | 25,000.00 | | 50,000.00 | | 4,600.00 | | 9.2% | |
| Employee & Spouse (or Partner) | 10 | | 31,200.00 | | 312,000.00 | | 12 | | 29,000.00 | | 348,000.00 | | (36,000.00) | | -10.3% | |
| Family | 12 | | 42,100.00 | | 505,200.00 | | 12 | | 38,900.00 | | 466,800.00 | | 38,400.00 | | 8.2% | |
| Employee Cost Sharing Contribution (enter as negative -) | | | | | (315,200.00) | | | | | | (300,000.00) | | (15,200.00) | | 5.1% | |
| Subtotal | 38 | | 775,000.00 | | 775,000.00 | | 38 | | 740,000.00 | | 740,000.00 | | 35,000.00 | | 4.7% | |
| 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 | 11 | | 11,200.00 | | 123,200.00 | | 11 | | 11,020.00 | | 121,220.00 | | 1,980.00 | | 1.6% | |
| Parent & Child | | | - | | - | | | | - | | - | | - | | - | |
| Employee & Spouse (or Partner) | 17 | | 23,600.00 | | 401,200.00 | | 17 | | 22,400.00 | | 380,800.00 | | 20,400.00 | | 5.4% | |
| Family | 3 | | 40,200.00 | | 120,600.00 | | 3 | | 36,000.00 | | 108,000.00 | | 12,600.00 | | 11.7% | |
| Employee Cost Sharing Contribution (enter as negative -) | | | | | - | | | | | | - | | - | | - | |
| Subtotal | 31 | | 645,000.00 | | 645,000.00 | | 31 | | 610,020.00 | | 610,020.00 | | 34,980.00 | | 5.7% | |
| GRAND TOTAL | 69 | | 1,420,000.00 | | 1,420,000.00 | | 69 | | 1,350,020.00 | | 1,350,020.00 | | 69,980.00 | | 5.2% | |

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

**2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 31, 2024

| | FY 2024 Proposed Budget | | | | | | FY 2023 Adopted Budget | | \$ Increase (Decrease) Proposed vs. Adopted | % Increase (Decrease) Proposed vs. Adopted |
|--|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------------------|-------------------------|--|---|
| | SEWERAGE TREATMENT | Operation #2 | Operation #3 | Operation #4 | Operation #5 | Operation #6 | Total All Operations | Total All Operations | | |
| | All Operations | All Operations | All Operations | All Operations | All Operations | All Operations | All Operations | All Operations | | |
| REVENUES | | | | | | | | | | |
| Total Operating Revenues | \$ 17,747,044 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 17,747,044 | \$ 18,396,420 | \$ (649,376) | -3.5% |
| Total Non-Operating Revenues | 2,189,150 | - | - | - | - | 2,189,150 | 1,047,200 | 1,141,950 | 109.0% | |
| Total Anticipated Revenues | 19,936,194 | - | - | - | - | 19,936,194 | 19,443,620 | 492,574 | 2.5% | |
| APPROPRIATIONS | | | | | | | | | | |
| Total Administration | 2,594,159 | - | - | - | - | 2,594,159 | 2,477,087 | 117,072 | 4.7% | |
| Total Cost of Providing Services | 15,613,106 | - | - | - | - | 15,613,106 | 15,691,931 | (78,825) | -0.5% | |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 2,810,570 | - | - | - | - | 2,810,570 | 2,784,158 | 26,412 | 0.9% | |
| Total Operating Appropriations | 21,017,835 | - | - | - | - | 21,017,835 | 20,953,176 | 64,659 | 0.3% | |
| Total Interest Payments on Debt | 472,608 | - | - | - | - | 472,608 | 507,786 | (35,178) | -6.9% | |
| Total Other Non-Operating Appropriations | 600,000 | - | - | - | - | 600,000 | 675,000 | (75,000) | -11.1% | |
| Total Non-Operating Appropriations | 1,072,608 | - | - | - | - | 1,072,608 | 1,182,786 | (110,178) | -9.3% | |
| Accumulated Deficit | - | - | - | - | - | - | - | - | #DIV/0! | |
| Total Appropriations and Accumulated Deficit | 22,090,443 | - | - | - | - | 22,090,443 | 22,135,962 | (45,519) | -0.2% | |
| Less: Total Unrestricted Net Position Utilized | 2,154,249 | - | - | - | - | 2,154,249 | 2,692,342 | (538,093) | -20.0% | |
| Net Total Appropriations | 19,936,194 | - | - | - | - | 19,936,194 | 19,443,620 | 492,574 | 2.5% | |
| ANTICIPATED SURPLUS (DEFICIT) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | #DIV/0! | |

Revenue Schedule

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 31, 2024

| FY 2024 Proposed Budget | | | | | | | FY 2023 Adopted Budget | \$ Increase (Decrease) Proposed vs. Adopted | % Increase (Decrease) Proposed vs. Adopted | |
|--|----------------------|--------------|--------------|--------------|--------------|-------------------------|------------------------------|--|---|--------|
| SEWERAGE | | | | | | Total All Operations | Total All Operations | All Operations | All Operations | |
| TREATMENT | Operation #2 | Operation #3 | Operation #4 | Operation #5 | Operation #6 | Total All Operations | Total All Operations | All Operations | All Operations | |
| OPERATING REVENUES | | | | | | | | | | |
| <i>Service Charges</i> | | | | | | | | | | |
| Residential | | | | | | \$ - | \$ - | \$ - | #DIV/0! | |
| Business/Commercial | 51,149 | | | | | 51,149 | 63,671 | (12,522) | -19.7% | |
| Industrial | | | | | | - | - | - | #DIV/0! | |
| Intergovernmental | 16,403,595 | | | | | 16,403,595 | 16,986,249 | (582,654) | -3.4% | |
| Other | | | | | | - | - | - | #DIV/0! | |
| Total Service Charges | 16,454,744 | | | | | 16,454,744 | 17,049,920 | (595,176) | -3.5% | |
| <i>Connection Fees</i> | | | | | | | | | | |
| Residential | | | | | | 600,000 | 675,000 | (75,000) | -11.1% | |
| Business/Commercial | | | | | | - | - | - | #DIV/0! | |
| Industrial | | | | | | - | - | - | #DIV/0! | |
| Intergovernmental | | | | | | - | - | - | #DIV/0! | |
| Other | | | | | | - | - | - | #DIV/0! | |
| Total Connection Fees | 600,000 | | | | | 600,000 | 675,000 | (75,000) | -11.1% | |
| <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> | | | | | | | | | | |
| Septage & Sludge | 560,000 | | | | | 560,000 | 540,000 | 20,000 | 3.7% | |
| Industrial Pretreatment Program | 100,000 | | | | | 100,000 | 100,000 | - | 0.0% | |
| Groundwater Discharge | 25,000 | | | | | 25,000 | 23,000 | 2,000 | 8.7% | |
| Review Fees and Miscellaneous | 7,300 | | | | | 7,300 | 8,500 | (1,200) | -14.1% | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| Total Other Revenue | 692,300 | | | | | 692,300 | 671,500 | 20,800 | 3.1% | |
| Total Operating Revenues | 17,747,044 | | | | | 17,747,044 | 18,396,420 | (649,376) | -3.5% | |
| NON-OPERATING REVENUES | | | | | | | | | | |
| <i>Other Non-Operating Revenues (List)</i> | | | | | | | | | | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| | | | | | | - | - | - | #DIV/0! | |
| Total Other Non-Operating Revenue | | | | | | - | - | - | #DIV/0! | |
| <i>Interest on Investments & Deposits (List)</i> | | | | | | | | | | |
| Interest Earned | | | | | | 2,189,150 | 2,189,150 | 1,047,200 | 1,141,950 | 109.0% |
| Penalties | | | | | | - | - | - | #DIV/0! | |
| Other | | | | | | - | - | - | #DIV/0! | |
| Total Interest | 2,189,150 | | | | | 2,189,150 | 1,047,200 | 1,141,950 | 109.0% | |
| Total Non-Operating Revenues | | | | | | 2,189,150 | 1,047,200 | 1,141,950 | 109.0% | |
| TOTAL ANTICIPATED REVENUES | \$ 19,936,194 | \$ - | \$ - | \$ - | \$ - | \$ 19,936,194 | \$ 19,443,620 | \$ 492,574 | 2.5% | |

Appropriations Schedule

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 31, 2024

| | FY 2024 Proposed Budget | | | | | | FY 2023 | | | <i>\$ Increase</i> | <i>% Increase</i> |
|--|--------------------------------|--------------|--------------|--------------|--------------|----------------------|-------------------------|-------------------------|---------------------|--------------------|-------------------|
| | | | | | | | Adopted Budget | Proposed vs. | Proposed vs. | <i>(Decrease)</i> | <i>(Decrease)</i> |
| | SEWERAGE TREATMENT | Operation #2 | Operation #3 | Operation #4 | Operation #5 | Operation #6 | Total All Operations | Total All Operations | All Operations | All Operations | All Operations |
| OPERATING APPROPRIATIONS | | | | | | | | | | | |
| <i>Administration - Personnel</i> | | | | | | | | | | | |
| Salary & Wages | \$ 660,480 | | | | | \$ 660,480 | \$ 638,652 | \$ 21,828 | | 3.4% | |
| Fringe Benefits | 320,154 | | | | | 320,154 | 300,010 | 20,144 | | 6.7% | |
| Total Administration - Personnel | 980,634 | - | - | - | - | 980,634 | 938,662 | 41,972 | | 4.5% | |
| <i>Administration - Other (List)</i> | | | | | | | | | | | |
| Professional Services | 601,000 | | | | | 601,000 | 598,000 | 3,000 | | 0.5% | |
| Office Expenses | 195,425 | | | | | 195,425 | 182,425 | 13,000 | | 7.1% | |
| Permits | 167,100 | | | | | 167,100 | 208,000 | (40,900) | | -19.7% | |
| Insurance | 650,000 | | | | | 650,000 | 550,000 | 100,000 | | 18.2% | |
| Miscellaneous Administration* | - | | | | | - | - | - | | #DIV/0! | |
| Total Administration - Other | 1,613,525 | - | - | - | - | 1,613,525 | 1,538,425 | 75,100 | | 4.9% | |
| Total Administration | 2,594,159 | - | - | - | - | 2,594,159 | 2,477,087 | 117,072 | | 4.7% | |
| <i>Cost of Providing Services - Personnel</i> | | | | | | | | | | | |
| Salary & Wages | 4,538,160 | | | | | 4,538,160 | 4,390,341 | 147,819 | | 3.4% | |
| Fringe Benefits | 2,200,746 | | | | | 2,200,746 | 2,062,390 | 138,356 | | 6.7% | |
| Total COPS - Personnel | 6,738,906 | - | - | - | - | 6,738,906 | 6,452,731 | 286,175 | | 4.4% | |
| <i>Cost of Providing Services - Other (List)</i> | | | | | | | | | | | |
| Plant Utility Expense | 2,153,500 | | | | | 2,153,500 | 2,562,500 | (409,000) | | -16.0% | |
| Wastewater & Sludge Treatment | 2,841,200 | | | | | 2,841,200 | 3,138,200 | (297,000) | | -9.5% | |
| Plant Maintenance | 3,130,000 | | | | | 3,130,000 | 2,719,500 | 410,500 | | 15.1% | |
| Flow Meters & Instrumentation | 516,000 | | | | | 516,000 | 531,500 | (15,500) | | -2.9% | |
| Miscellaneous COPS* | 233,500 | | | | | 233,500 | 287,500 | (54,000) | | -18.8% | |
| Total COPS - Other | 8,874,200 | - | - | - | - | 8,874,200 | 9,239,200 | (365,000) | | -4.0% | |
| Total Cost of Providing Services | 15,613,106 | - | - | - | - | 15,613,106 | 15,691,931 | (78,825) | | -0.5% | |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 2,810,570 | - | - | - | - | 2,810,570 | 2,784,158 | 26,412 | | 0.9% | |
| Total Operating Appropriations | 21,017,835 | - | - | - | - | 21,017,835 | 20,953,176 | 64,659 | | 0.3% | |
| NON-OPERATING APPROPRIATIONS | | | | | | | | | | | |
| Total Interest Payments on Debt | 472,608 | - | - | - | - | 472,608 | 507,786 | (35,178) | | -6.9% | |
| Operations & Maintenance Reserve | - | | | | | - | - | - | | #DIV/0! | |
| Renewal & Replacement Reserve | 600,000 | | | | | 600,000 | 675,000 | (75,000) | | -11.1% | |
| Municipality/County Appropriation | - | | | | | - | - | - | | #DIV/0! | |
| Other Reserves | - | | | | | - | - | - | | #DIV/0! | |
| Total Non-Operating Appropriations | 1,072,608 | - | - | - | - | 1,072,608 | 1,182,786 | (110,178) | | -9.3% | |
| TOTAL APPROPRIATIONS | 22,090,443 | - | - | - | - | 22,090,443 | 22,135,962 | (45,519) | | -0.2% | |
| ACCUMULATED DEFICIT | | | | | | | | | | | |
| TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT | 22,090,443 | - | - | - | - | 22,090,443 | 22,135,962 | (45,519) | | -0.2% | |
| UNRESTRICTED NET POSITION UTILIZED | | | | | | | | | | | |
| Municipality/County Appropriation | - | | | | | - | - | - | | #DIV/0! | |
| Other | 2,154,249 | | | | | 2,154,249 | 2,692,342 | (538,093) | | -20.0% | |
| Total Unrestricted Net Position Utilized | 2,154,249 | - | - | - | - | 2,154,249 | 2,692,342 | (538,093) | | -20.0% | |
| TOTAL NET APPROPRIATIONS | \$ 19,936,194 | \$ - | \$ - | \$ - | \$ - | \$ 19,936,194 | \$ 19,443,620 | \$ 492,574 | | 2.5% | |

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

5% of Total Operating Appropriations \$ 1,050,891.75 \$ - \$ - \$ - \$ - \$ - \$ 1,050,891.75

Prior Year Adopted Appropriations Schedule

Somerset-Raritan Valley Regional Sewerage Authority

FY 2023 Adopted Budget

| | SEWERAGE TREATMENT | Operation #2 | Operation #3 | Operation #4 | Operation #5 | Operation #6 | Total All Operations |
|--|-----------------------|--------------|--------------|--------------|--------------|--------------|-------------------------|
| OPERATING APPROPRIATIONS | | | | | | | |
| <i>Administration - Personnel</i> | | | | | | | |
| Salary & Wages | \$ 638,652 | | | | | | \$ 638,652 |
| Fringe Benefits | 300,010 | | | | | | 300,010 |
| Total Administration - Personnel | 938,662 | - | - | - | - | - | 938,662 |
| <i>Administration - Other (List)</i> | | | | | | | |
| Professional Services | 598,000 | | | | | | 598,000 |
| Office Expenses | 182,425 | | | | | | 182,425 |
| Permits | 208,000 | | | | | | 208,000 |
| Insurance | 550,000 | | | | | | 550,000 |
| Miscellaneous Administration* | | | | | | | - |
| Total Administration - Other | 1,538,425 | - | - | - | - | - | 1,538,425 |
| Total Administration | 2,477,087 | - | - | - | - | - | 2,477,087 |
| <i>Cost of Providing Services - Personnel</i> | | | | | | | |
| Salary & Wages | 4,390,341 | | | | | | 4,390,341 |
| Fringe Benefits | 2,062,390 | | | | | | 2,062,390 |
| Total COPS - Personnel | 6,452,731 | - | - | - | - | - | 6,452,731 |
| <i>Cost of Providing Services - Other (List)</i> | | | | | | | |
| Plant Utility Expense | 2,562,500 | | | | | | 2,562,500 |
| Wastewater & Sludge Treatment | 3,138,200 | | | | | | 3,138,200 |
| Plant Maintenance | 2,719,500 | | | | | | 2,719,500 |
| Flow Meters & Instrumentation | 531,500 | | | | | | 531,500 |
| Miscellaneous COPS* | 287,500 | | | | | | 287,500 |
| Total COPS - Other | 9,239,200 | - | - | - | - | - | 9,239,200 |
| Total Cost of Providing Services | 15,691,931 | - | - | - | - | - | 15,691,931 |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 2,784,158 | - | - | - | - | - | 2,784,158 |
| Total Operating Appropriations | 20,953,176 | - | - | - | - | - | 20,953,176 |
| NON-OPERATING APPROPRIATIONS | | | | | | | |
| Total Interest Payments on Debt | 507,786 | - | - | - | - | - | 507,786 |
| Operations & Maintenance Reserve | | | | | | | - |
| Renewal & Replacement Reserve | 675,000 | | | | | | 675,000 |
| Municipality/County Appropriation | | | | | | | - |
| Other Reserves | | | | | | | - |
| Total Non-Operating Appropriations | 1,182,786 | - | - | - | - | - | 1,182,786 |
| TOTAL APPROPRIATIONS | 22,135,962 | - | - | - | - | - | 22,135,962 |
| ACCUMULATED DEFICIT | | | | | | | - |
| TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT | 22,135,962 | - | - | - | - | - | 22,135,962 |
| UNRESTRICTED NET POSITION UTILIZED | | | | | | | |
| Municipality/County Appropriation | | | | | | | - |
| Other | 2,692,342 | | | | | | 2,692,342 |
| Total Unrestricted Net Position Utilized | 2,692,342 | - | - | - | - | - | 2,692,342 |
| TOTAL NET APPROPRIATIONS | \$ 19,443,620 | \$ - | \$ 19,443,620 |

* 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 \$ 1,047,658.80 \$ - \$ - \$ - \$ - \$ - \$ 1,047,658.80

Debt Service Schedule - Principal (Detail Page)

Somerset-Raritan Valley Regional Sewerage Authority

Fiscal Year Ending in

| Date of Local Finance Board Approval | 2023 (Adopted Budget) | 2024 (Proposed Budget) | Fiscal Year Ending in | | | | | Total Principal Outstanding |
|--|--------------------------|---------------------------|-----------------------|------------|--------------|---------------|---------------|--------------------------------|
| | | | 2025 | 2026 | 2027 | 2028 | 2029 | |
| 2019 I-Bank & DEP Loan | \$ 350,191 | \$ 350,191 | \$ 360,191 | \$ 365,191 | \$ 370,191 | \$ 7,558,630 | \$ 9,724,776 | |
| 2021 I-Bank & DEP Loan | \$ 953,754 | \$ 958,754 | \$ 978,754 | \$ 983,754 | \$ 1,003,754 | \$ 24,167,590 | \$ 30,055,114 | |
| 2022 I-Bank & DEP Loan | \$ 142,567 | \$ 142,567 | \$ 147,567 | \$ 152,567 | \$ 157,567 | \$ 4,346,475 | \$ 5,246,877 | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
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| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | \$ - | \$ - | \$ - | \$ - | | | | |

Debt Service Schedule - Interest

Somerset-Raritan Valley Regional Sewerage Authority

If Authority has no debt, check this box:

| | | <i>Fiscal Year Ending in</i> | | | | | | | Total Interest | |
|---------------------------|--------------------------------------|------------------------------|------------------------|------------|------------|------------|------------|------------|----------------|----------------------|
| | | 2023 (Adopted Budget) | 2024 (Proposed Budget) | 2025 | 2026 | 2027 | 2028 | 2029 | Thereafter | Payments Outstanding |
| SEWERAGE TREATMENT | | | | | | | | | | |
| | 2004 I-Bank & DEP Loan | \$ 46,332 | \$ 29,844 | 10,138 | - | - | - | - | - | 39,982 |
| | 2007 I-Bank & DEP Loan | 34,240 | 28,800 | 27,160 | 19,160 | 13,040 | 3,520 | - | - | 91,680 |
| | 2009 I-Bank & DEP Loan | 427,214 | 413,964 | 400,464 | 385,964 | 370,714 | 354,714 | 338,213 | 3,747,952 | 6,011,985 |
| | All Other Financings - See Next Page | 507,786 | 472,608 | 437,762 | 405,124 | 383,754 | 358,234 | 338,213 | 3,747,952 | 6,143,647 |
| | Total Interest Payments | | | | | | | | | |
| | Operation #2 | | | | | | | | | |
| | Total Interest Payments | | | | | | | | | |
| | Operation #3 | | | | | | | | | |
| | Total Interest Payments | | | | | | | | | |
| | Operation #4 | | | | | | | | | |
| | Total Interest Payments | | | | | | | | | |
| | Operation #5 | | | | | | | | | |
| | Total Interest Payments | | | | | | | | | |
| | Operation #6 | | | | | | | | | |
| | Total Interest Payments | | | | | | | | | |
| | TOTAL INTEREST ALL OPERATIONS | \$ 507,786 | \$ 472,608 | \$ 437,762 | \$ 405,124 | \$ 383,754 | \$ 358,234 | \$ 338,213 | \$ 3,747,952 | \$ 6,143,647 |

Net Position Reconciliation

Somerset-Raritan Valley Regional Sewerage Authority
 For the Period: January 01, 2024 to December 31, 2024

FY 2024 Proposed Budget

| SEWERAGE TREATMENT | Operation #2 | Operation #3 | Operation #4 | Operation #5 | Operation #6 | Total All Operations |
|--------------------|--------------|--------------|--------------|--------------|--------------|----------------------|
| \$ 59,378,898 | - | - | - | - | - | \$ 59,378,898 |
| 29,676,353 | - | - | - | - | - | 29,676,353 |
| 14,766,268 | - | - | - | - | - | 14,766,268 |
| 14,936,277 | - | - | - | - | - | 14,936,277 |
| 7,000,000 | - | - | - | - | - | 7,000,000 |
| 4,984,595 | - | - | - | - | - | 4,984,595 |
| 1,686,673 | - | - | - | - | - | 1,686,673 |
| 7,774,142 | - | - | - | - | - | 7,774,142 |
| 13,246,757 | - | - | - | - | - | 13,246,757 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 22,285,908 | - | - | - | - | - | 22,285,908 |
| 2,154,249 | - | - | - | - | - | 2,154,249 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 2,154,249 | - | - | - | - | - | 2,154,249 |
| \$ 20,131,659 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 20,131,659 |

TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- Unrestricted Net Position Utilized to Balance Proposed Budget
- Unrestricted Net Position Utilized in Proposed Capital Budget
- Appropriation to Municipality/County (3)
- Total Unrestricted Net Position Utilized in Proposed Budget

PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR

Last issued Audit Report (4)

- (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 \$ 1,050,892
 - \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,050,892
- (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

Somerset-Raritan Valley Regional Sewerage Authority
(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Somerset-Raritan Valley Regional Sewerage Authority

(Authority Name)

Fiscal Year: January 01, 2024 to December 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 Somerset-Raritan Valley Regional Sewerage Authority, on October 23, 2023.

It is hereby certified that the governing body of the Somerset-Raritan Valley Regional Sewerage 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 Somerset-Raritan Valley Regional for the following reason(s):

| | |
|-----------------------------|---|
| Officer's Signature: | Ronald.Anastasio@srvsa.org |
| Name: | RONALD ANASTASIO |
| Title: | EXECUTIVE DIRECTOR |
| Address: | 50 POLHEMUS LANE BRIDGEWATER, NJ 08807 |
| Phone Number: | 732-469-0593 X 234 |
| Fax Number: | 732-469-4179 |
| E-mail Address: | Ronald.Anastasio@srvsa.org |

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Somerset-Raritan Valley Regional Sewerage Authority

Fiscal Year: January 01, 2024 to December 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?

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).

Please see attached sheet for answer to this question.

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.

All capital projects being undertaken are contained within both Planning Areas 1 and 2, or in the State Plan designated growth centers. The SRVSA sewer service areas encompass the Boroughs of Raritan, Somerville and Manville and portions of Bridgewater Township that are designated growth centers.

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.

All capital projects contained in the budget are for sewerage facilities improvements and sludge incinerator system improvements needed to meet Federal air emission requirements, as well as rehabilitation/replacement/improvement of existing facilities and equipment except for the construction of a new administration building. The improvements are needed to address the sanitary sewer needs of the SRVSA service area, as determined by the approved Water Quality Management Plan.

Proposed Capital Budget

Somerset-Raritan Valley Regional Sewerage Authority

For the Period: January 01, 2024 to December 31, 2024

| | Estimated Total Cost | Funding Sources | | | | |
|--------------------------------------|-------------------------|---------------------------------------|-------------------------------------|-----------------------|---------------------|------------------|
| | | Unrestricted Net Position Utilized | Renewal & Replacement Reserve | Debt Authorization | Capital Grants | Other Sources |
| <i>SEWERAGE TREATMENT</i> | | | | | | |
| SEE ATTACHED SCHEDULE | \$ 8,490,000 | | \$ 6,490,000 | | \$ 2,000,000 | |
| Total | 8,490,000 | - | 6,490,000 | - | 2,000,000 | - |
| <i>Operation #2</i> | | | | | | |
| | - | | | | | - |
| Total | - | - | - | - | - | - |
| <i>Operation #3</i> | | | | | | |
| | - | | | | | - |
| Total | - | - | - | - | - | - |
| <i>Operation #4</i> | | | | | | |
| | - | | | | | - |
| Total | - | - | - | - | - | - |
| <i>Operation #5</i> | | | | | | |
| | - | | | | | - |
| Total | - | - | - | - | - | - |
| <i>Operation #6</i> | | | | | | |
| | - | | | | | - |
| Total | - | - | - | - | - | - |
| TOTAL PROPOSED CAPITAL BUDGET | \$ 8,490,000 | \$ - | \$ 6,490,000 | \$ - | \$ 2,000,000 | \$ - |

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.

5 Year Capital Improvement Plan

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

| | Estimated Total Cost | 2024 (Proposed Budget) | 2025 | 2026 | 2027 | 2028 | 2029 |
|---------------------------|-------------------------|---------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|
| <i>SEWERAGE TREATMENT</i> | | | | | | | |
| SEE ATTACHED SCHEDULE | \$ 92,540,000 | \$ 8,490,000 | \$ 27,800,000 | \$ 29,400,000 | \$ 17,900,000 | \$ 2,500,000 | \$ 6,450,000 |
| Total | 92,540,000 | 8,490,000 | 27,800,000 | 29,400,000 | 17,900,000 | 2,500,000 | 6,450,000 |
| Operation #2 | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |
| Operation #3 | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |
| Operation #4 | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |
| Operation #5 | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |
| Operation #6 | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |
| TOTAL | \$ 92,540,000 | \$ 8,490,000 | \$ 27,800,000 | \$ 29,400,000 | \$ 17,900,000 | \$ 2,500,000 | \$ 6,450,000 |

5 Year Capital Improvement Plan

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 31, 2024

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

5 Year Capital Improvement Plan Funding Sources

Somerset-Raritan Valley Regional Sewerage Authority

For the Period: January 01, 2024 to December 31, 2024

| | | <i>Funding Sources</i> | | | | |
|----------------------------|--|-------------------------|--|-------------------------------------|-----------------------|---------------------------------|
| | | Estimated Total Cost | Unrestricted Net Position Utilized | Renewal & Replacement Reserve | Debt Authorization | Capital Grants Other Sources |
| <i>SEWERAGE TREATMENT</i> | | | | | | |
| SEE ATTACHED SCHEDULE | | \$ 92,540,000 | \$ 19,300,000 | \$ 12,390,000 | \$ 57,050,000 | \$ 3,800,000 |
| Total | | 92,540,000 | 19,300,000 | 12,390,000 | 57,050,000 | 3,800,000 |
| <i>Operation #2</i> | | | | | | |
| | | - | | | | |
| Total | | - | | | | |
| <i>Operation #3</i> | | | | | | |
| | | - | | | | |
| Total | | - | | | | |
| <i>Operation #4</i> | | | | | | |
| | | - | | | | |
| Total | | - | | | | |
| <i>Operation #5</i> | | | | | | |
| | | - | | | | |
| Total | | - | | | | |
| <i>Operation #6</i> | | | | | | |
| | | - | | | | |
| Total | | - | | | | |
| TOTAL | | <u>\$ 92,540,000</u> | <u>\$ 19,300,000</u> | <u>\$ 12,390,000</u> | <u>\$ 57,050,000</u> | <u>\$ 3,800,000</u> |
| Total 5 Year Plan per CB-4 | | <u>\$ 92,540,000</u> | | | | |
| Balance check | | | - If amount is other than zero, verify that projects listed above match projects listed on CB-4. | | | |

5 Year Capital Improvement Plan Funding Sources

Somerset-Raritan Valley Regional Sewerage Authority
For the Period: January 01, 2024 to December 31, 2024

Funding Sources

| | Estimated Total Cost | Unrestricted Net Position Utilized | Renewal & Replacement Reserve | Debt Authorization | Capital Grants | Other Sources |
|-------------------------------|-------------------------|---------------------------------------|-------------------------------------|-----------------------|---------------------|---------------|
| | - | | | | | |
| TOTAL ALL DETAIL PAGES | <u>\$92,540,000</u> | <u>\$19,300,000</u> | <u>\$ 12,390,000</u> | <u>\$ 57,050,000</u> | <u>\$ 3,800,000</u> | <u>\$ -</u> |

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

Contracting Unit: Somerset-Raritan Valley Regional Sewerage Authority Year Ending: December 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.

| |
|--|
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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.

10/24/2023
Date

Ronald.Anastasio@srvsa.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document