

Fiscal Year

Start Year
2023

End Year
2023

Authority Budget of:
South Monmouth Regional Sewerage Authority

State Filing Year

2023

ADOPTED COPY

For the Period:

January 1, 2023

to

December 31, 2023

www.smrta.org

Authority Web Address



Division of Local Government Services

**2023 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2023

South Monmouth Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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: Paul D Gwert CPA, RMA Date: 12/21/2022

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 D Gwert CPA, RMA Date: 12/21/2022

2023 PREPARER'S CERTIFICATION

South Monmouth Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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:	purchasing@smrsa.org
Name:	Karen Oliver
Title:	Finance Coordinator
Address:	1235 18th Avenue Belmar, NJ 07719
Phone Number:	732 681-0611
Fax Number:	
E-mail Address:	purchasing@smrsa.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.smrsa.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:

Ryan Krause

Title of Officer Certifying Compliance:

Executive Director

Signature:

rkrause@smrsa.org

2023 APPROVAL CERTIFICATION

South Monmouth Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 South Monmouth Regional Sewerage Authority, at an open public meeting held pursuant to N.J.A.C. on October 13, 2022.

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:	rkrause@smrsa.org
Name:	Ryan Krause
Title:	Executive Director
Address:	1235 18th Avenue Belmar, NJ 07719
Phone Number:	732 681-0611
Fax Number:	
E-mail Address:	rkrause@smrsa.org

2023 AUTHORITY BUDGET RESOLUTION

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget for South Monmouth Regional Sewerage Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented before the governing body of the South Monmouth Regional Sewerage Authority at its open public meeting of October 13, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$8,764,615.72, Total Appropriations including any Accumulated Deficit, if any, of \$8,764,615.72, 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 \$3,350,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$1,650,000.00; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the South Monmouth Regional Sewerage Authority, at an open public meeting held on October 13, 2022 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the South Monmouth Regional Sewerage Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023, is hereby ap

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 South Monmouth Regional Sewerage Authority will consider the Annual Budget and Capital Budget/Program for Adoption on January 12, 2023.

Michael Mattia

(Secretary's Signature)

10/13/2022

(Date)

Governing Body Recorded Vote

[illegible]

2023 ADOPTION CERTIFICATION

South Monmouth Regional Sewerage Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 South Monmouth Regional Sewerage Authority, pursuant to on December 08, 2022.

Officer's Signature:	Rkrause@smrsa.org		
Name:	Ryan Krause		
Title:	Executive Director		
Address:	1235 18th Avenue Belmar, NJ 07719		
Phone Number:	732 681-0611	Fax:	
E-mail address:	rkrause@smrsa.org		

2023 ADOPTED BUDGET RESOLUTION

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget and Capital Budget/Program for the South Monmouth Regional Sewerage Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented for adoption before the governing body of the South Monmouth Regional Sewerage Authority at its open public meeting of December 8, 2022; 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 \$8,764,615.72, Total Appropriations, including any Accumulated Deficit, if any, of \$8,764,615.72, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$3,350,000.00 and Total Unrestricted Net Position Utilized of \$1,650,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the South Monmouth Regional Sewerage Authority at an open public meeting held on December 8, 2022 that the Annual Budget and Capital Budget/Program of the South Monmouth Regional Sewerage Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 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.

mmattia@smrsa.org

(Secretary's Signature)

12/8/2022

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Ralph Addonizio	X			
E. Gene Cory	X			
Edward Donovan	X			
Sea Girt Commissioner				X
Kevin Lynch	X			
Joseph C. May	X			
Michael Mattia	X			
Thomas B. Nicol	X			

**2023 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 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.

Total Income for 2023 is anticipated to increase by a modest 3.23% compared to the 2022 Adopted Budget. This represents the user base absorbing approximately 97.16% of the entire cost of providing service and eliminates the reliance on connection fees, interest and ancillary income. The Authority does not budget for ancillary income thru the adopted budget process.

Administrative costs will increase in 2023 due to a 21.6% increase in Health Care Premium and a 20% increase in Jif Insurance premium. The Authority also continues to experience a significant amount of long-term employee retirees; as it subscribes to Chapter 88 and is responsible for the cost of post-retirement pensions & benefits.

Plant & Systems Operations-Despite a 96% increase in sodium-hypo chloride, 14% increase in magnesium sulfide and 8% increase in sludge hauling the Authority is able to keep the plant and systems operations expense consistent. This is due to the Authority performing an increasing amount of in-house maintenance and infra-structure repairs using the Authorities funds not funded through any other source.

Non-Operating Appropriations interest payment on debt is reduced by 18.5% as our debt obligation for the Sewer Rev 2011 & NJIB loans mature in 2024.

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

The forecast for growth in Monmouth County continues to be strong. Because the Authority is a wholesale wastewater treatment plant, and not a retail provider, it is of the position that the current local/regional economy will have little or no effect on our operations or 2023 budget.

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.

Because of NJDEP requirements as well as the aging of our infra-structure, the Authority will be utilizing Debt Service Reductions in its capital budget to continue with the force main assessment project and for major repairs & upgrades to our infrastructure. On an annual basis (October), the Authority reviews this topic & eliminate the need of using such funds, replacing with earned sources of income (i.e connection fees; interest income, etc.)

2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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.)

On May 10, 2018 the Authority entered in a shared services agreement with Monmouth County for truck washing services. This arrangement is strictly fee based, thereby reducing government expenses and taxpayer money.

On April 12, 2019 the Authority entered into a signed agreement with the Passaic Valley Sewerage Commission (PVSC) to enter into the North Jersey Wastewater Cooperative Pricing System and Agreement for the purchase of industry specific work, materials and supplies. The arrangement is strictly to take advantage of discounts offered by vendors, that are not readily available to local entities, thereby reducing government expenses and saving taxpayer money.

On September 12, 2019 the Authority entered into a share service agreement with the Brick Twp MUA for various services related to lines maintenance and repairs. This arrangement is strictly fee based, thereby reducing government expenses and saving taxpayer money. The Authority continues to maintain inter-local agreements with Passaic Valley Sewerage Commission and Stony Brook Regional SA for the disposal of liquid sewer sludge. This arrangement is fee based, thereby reducing government expenses and saving taxpayer money.

5. The proposed budget must not reflect an anticipated deficit from 2022 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.

Authority Management and its Finance Committee consistently discuss these pronouncements with its external auditor and investment advisors in an effort to gain a firm understanding on how these liabilities impact its independent credit rating and to explore various funding strategies. While the Authority recognizes there is not additional cash outlay other than the statutorily determined and required pension and post-retirement benefits other than pension, beginning with the Adopted 2021 appropriation budget, it has included a provision for funding GASB 68 and GASB 75 liabilities. The Authority will continue to pay its annual required contribution to the State Division of Pensions and will continue to monitor pension investments in anticipation that the unfunded liability will decrease or be eliminated. If or when the Authority is informed that it must pay its unfunded pension liability in full, it will then address how the liability will be funded and assess the impact on user rates that its Member Municipalities must pay. It would best service the Authority and its Member Municipalities if the liability were gradually paid down over a period of five or ten years. As of this writing, the Authority does not anticipate a significant rating change affecting its ability to borrow money as a result of the GASB statements.

(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?

2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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**").

As per the 1975 Service Agreements with each municipality, the rate structure is established in an amount at least sufficient so that all the collections in the aggregate by the Authority will provide for operating and maintenance expenses, debt service requirements on all bonds and other obligations issued by the Authority as well as all other payments required by the Authority to operate, maintain and preserve the Authority and its assets.

The rate structure is based upon the total annual volume of sewage from member municipalities discharged or disposed of through the Authority facility and is applied uniformly throughout its service area. Member municipality sewer use service charges are determined by multiplying the municipal flow ratio of the annual metered volume of sewage, by the actual total cost in any fiscal year of maintenance, operation, and debt service.

Annually, at the end of each budget year, connection fees are calculated in accordance with N.J.S.A 40A:26A-11. This revised connection fee is then imposed upon those who subsequently connect to the system in that budget year.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2023

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

Name of Authority:	South Monmouth Regional Sewerage Authority		
Federal ID Number:	22-1934703		
Address:	1235 18th Avenue		
City, State, Zip:	Belmar	NJ	07719
Phone: (ext.)	732 681-0611	Fax:	None

Preparer's Name:	Karen Oliver		
Preparer's Address:	1235 18th Avenue		
City, State, Zip:	Belmar	NJ	07719
Phone: (ext.)	732 681-0611	Fax:	None
E-mail:	purchasing@smrsa.org		

Chief Executive Officer*	Ryan Krause		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732 681-0611	Fax:	None
E-mail:	rkrause@smrsa.org		

Chief Financial Officer*	Bernard Bujak		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732 681-0611	Fax:	None
E-mail:	finance@smrsa.org		

Name of Auditor:	Paul Cuva		
Name of Firm:	Wieklkotch & Company, LLC		
Address:	401 Wanaque Ave		
City, State, Zip:	Pompton Lakes	NJ	07442
Phone: (ext.)	973 835-7900	Fax:	973 835-6631
E-mail:	pcuva@w-cpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

37

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

\$ 1,784,887.22

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

8

(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*?

Yes

*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)

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

Yes

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

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

Yes

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

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

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

No
No
No
No
No
No
No
No
No

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

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

Yes

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

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

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)

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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)

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

Authority Information Questionnaire #9 See attachment

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

South Monmouth Regional Sewerage Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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.

South Monmouth Regional Sewerage Authority
For the Period January 01, 2023 to December 31, 2023

	Position	Reportable Compensation from Authority (W-2/ 1099)						Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
		Average Hours per Week Dedicated to Position	Name	Title	Former Highest Compensated Key Employee Officer Commissioner	Base Salary/ Stipend	Bonus		
1	1 x	1	Edward Donovan	Chairman		\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
2	15 x	2	Thomas B. Nicol	Vice Chairman		\$ 2,000.00	\$ -	\$ -	\$ 24,712.00
3	20 x	3	Michael Mattia	Secretary		\$ 2,000.00	\$ -	\$ -	\$ 24,712.00
4	1 x	4	Ralph Addonizio	Treasurer		\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
5	1 x	5	E. Gene Cory	Commissioner		\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
6	5 x	6	Kevin Lynch	Commissioner		\$ 2,000.00	\$ -	\$ -	\$ 34,312.00
7	10 x	7	Ken Farrell	Commissioner		\$ 2,000.00	\$ -	\$ -	\$ 34,312.00
8	1 x	8	Joseph May	Commissioner		\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
9		9							\$ -
10		10							\$ -
11	x	11	Ryan R. Krause	Executive Director	x	\$ 141,656.00	\$ -	\$ 6,150.00	\$ 149,353.00
12	x	12	Bernard J Bujak	CFO	x	\$ 131,552.00	\$ -	\$ 3,700.00	\$ 159,964.00
13	40+	13	Timothy Timbrook	Superintendent	x	\$ 131,552.00	\$ -	\$ 9,000.00	\$ 142,099.00
14	40+	14	William Apuzzo	Systems Manager	x	\$ 102,194.00	\$ -	\$ 3,000.00	\$ 139,506.00
15		15							\$ -
16		16							\$ -
17		17							\$ -
18		18							\$ -
19		19							\$ -
20		20							\$ -
21		21							\$ -
22		22							\$ -
23		23							\$ -
24		24							\$ -
25		25							\$ -
26		26							\$ -
27		27							\$ -
28		28							\$ -
29		29							\$ -
30		30							\$ -
31		31							\$ -
32		32							\$ -
33		33							\$ -
34		34							\$ -
35		35							\$ -
Total:						\$ 522,954.00	\$ -	\$ 21,850.00	\$ 180,166.00
									\$ 724,970.00

Schedule of Health Benefits - Detailed Cost Analysis

South Monmouth Regional Sewerage Authority

For the Period: January 01, 2023 to December 31, 2023

If no health benefits, check this box: ☐

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		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)	
	Proposed Budget		Proposed Budget		Proposed Budget		Current Year		Year		Year Cost		(Decrease)		(Decrease)	
Active Employees - Health Benefits - Annual Cost																
Single Coverage	5		15,502.00		77,510.00		3		12,871.20		38,613.60		38,896.40		100.7%	
Parent & Child	1		27,338.00		27,338.00		1		22,649.40		22,649.40		4,688.60		20.7%	
Employee & Spouse (or Partner)	3		30,394.87		91,184.61		3		25,162.92		75,488.76		15,695.85		20.8%	
Family	10		42,231.51		422,315.10		6		34,941.00		209,646.00		212,669.10		101.4%	
Employee Cost Sharing Contribution (enter as negative -)					(87,749.11)						(76,555.86)		(11,193.25)		14.6%	
Subtotal	19				530,598.60		13				269,841.90		260,756.70		96.6%	
Commissioners - Health Benefits - Annual Cost																
Single Coverage					-						-		-		-	
Parent & Child					-						-		-		-	
Employee & Spouse (or Partner)	2		30,394.87		60,790		2		25,162.92		50,325.84		10,463.90		20.8%	
Family	2		42,231.51		84,463		2		34,941.00		69,882.00		14,581.02		20.9%	
Employee Cost Sharing Contribution (enter as negative -)					(4,452)						(3,661.00)		(790.78)		21.6%	
Subtotal	4				140,801		4				116,546.84		24,254.14		20.8%	
Retirees - Health Benefits - Annual Cost																
Single Coverage	6		8,884.52		53,307.12		6		8,822.76		52,936.56		370.56		0.7%	
Parent & Child					-						-		-		-	
Employee & Spouse (or Partner)	6		20,640.30		123,841.80		6		20,496.82		122,980.92		860.88		0.7%	
Family	2		20,725.75		41,451.50		2		20,581.68		41,163.36		288.14		0.7%	
Employee Cost Sharing Contribution (enter as negative -)													-		-	
Subtotal	14				218,600.42		14				217,080.84		1,519.58		0.7%	
GRAND TOTAL	37				890,000.00		31				603,469.58		286,530.42		47.5%	

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

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

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		Legal Basis for Benefit		
		Accrued	Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
B. Bujak	69	\$ 34,914.00			x	
T. Timbrook	97.34	\$ 41,163.10			x	
R. Krause	75.25	\$ 40,996.20				x
K. Oliver	53	\$ 11,914.00			x	
B. Bigley	55	\$ 15,906.00		x		
W. Apuzzo	54	\$ 21,224.16			x	
T. Lynch	30	\$ 9,036.00		x		
B. Waters	30	\$ 7,200.00		x		
T. Valero	60	\$ 15,664.48		x		
L. Kaminsky	12.25	1897.28			x	
A. Moore	9	\$ 2,602.80		x		
D. Ward	7	\$ 1,262.24		x		
J. Haines	5	\$ 1,120.00		x		
W. Philbrook	5	\$ 1,446.00		x		
J. Serano	5	\$ 850.00		x		
M. Fiorino	4	\$ 864.00		x		
B. Mooneyhan	4	\$ 928.00		x		
J. Grabowski	3	\$ 834.00		x		
Total liability for accumulated compensated absences at per most recent audit (this page only)		\$ 209,822.26				

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

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	
K. Rosa	2	\$	432.00		x			
C. Best	1.34	\$	237.58		x			
Total liability for accumulated compensated absences at per most recent audit (this page only)			\$	669.58				

For the Period: January 01, 2023 to December 31, 2023

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.

[illegible]

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

[illegible][illegible]

**2023 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget							FY 2022 Adopted Budget	Total All Operations	All Operations	All Operations	% 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						
REVENUES													
Total Operating Revenues	\$ 8,764,616	\$ -	\$ -	\$ -	\$ -	\$ -	#####	\$ 8,627,052		\$ 137,564		1.6%	
Total Non-Operating Revenues	-	-	-	-	-	-	-	-		-		#DIV/0!	1.6%
Total Anticipated Revenues	8,764,616	-	-	-	-	-	8,764,616	8,627,052		137,564			1.6%
APPROPRIATIONS													
Total Administration	1,671,106	-	-	-	-	-	1,671,106	1,491,370		179,736		12.1%	
Total Cost of Providing Services	5,118,358	-	-	-	-	-	5,118,358	5,103,782		14,576		0.3%	
Total Principal Payments on Debt Service in Lieu of Depreciation	1,677,263	-	-	-	-	-	1,677,263	1,666,552		10,711		0.6%	
Total Operating Appropriations	8,466,727	-	-	-	-	-	8,466,727	8,261,704		205,024		2.5%	
Total Interest Payments on Debt	297,889	-	-	-	-	-	297,889	365,348		(67,459)		-18.5%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-		-		#DIV/0!	
Total Non-Operating Appropriations	297,889	-	-	-	-	-	297,889	365,348		(67,459)		-18.5%	
Accumulated Deficit	-	-	-	-	-	-	-	-		-		#DIV/0!	
Total Appropriations and Accumulated Deficit	8,764,616	-	-	-	-	-	8,764,616	8,627,052		137,565		1.6%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-		-		#DIV/0!	
Net Total Appropriations	8,764,616	-	-	-	-	-	8,764,616	8,627,052		137,565		1.6%	
ANTICIPATED SURPLUS (DEFICIT)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	(0)	\$ 1		\$ (1)		-162.0%	

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

Page F-2

Prior Year Adopted Revenue Schedule

South Monmouth Regional Sewerage Authority

FY 2022 Adopted Budget							
	Sewerage Treatment	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	8,249,652						\$ 8,249,652
Business/Commercial	12,000						12,000
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	8,261,652	-	-	-	-	-	8,261,652
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
NJIB Towns	365,400						365,400
							-
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	365,400	-	-	-	-	-	365,400
Total Operating Revenues	8,627,052	-	-	-	-	-	8,627,052
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Interest Earned							-
Penalties							-
Other							-
Total Interest	-	-	-	-	-	-	-
Total Non-Operating Revenues	-	-	-	-	-	-	-
TOTAL ANTICIPATED REVENUES	\$ 8,627,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,627,052

Appropriations Schedule

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget						FY 2022	\$ Increase	% Increase
	Sewerage Treatment	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Adopted Budget	(Decrease) Proposed vs. Adopted	(Decrease) Proposed vs. Adopted
						Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 573,063					\$ 573,063	\$ 532,141	\$ 40,922	7.7%
Fringe Benefits	518,230					518,230	512,282	5,948	1.2%
Total Administration - Personnel	1,091,293	-	-	-	-	1,091,293	1,044,423	46,870	4.5%
<i>Administration - Other (List)</i>									
Authority Wide-Administration (Trustee, Legal, Audit)	499,513					499,513	370,107	129,406	35.0%
Authority Wide Office & IT	80,301					80,301	76,840	3,461	4.5%
Miscellaneous Administration*									#DIV/0!
Total Administration - Other	579,813	-	-	-	-	579,813	446,947	132,866	29.7%
Total Administration	1,671,106	-	-	-	-	1,671,106	1,491,370	179,736	12.1%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	1,650,530					1,650,530	1,625,622	24,908	1.5%
Fringe Benefits	712,913					712,913	716,405	(3,492)	-0.5%
Total COPS - Personnel	2,363,443	-	-	-	-	2,363,443	2,342,027	21,416	0.9%
<i>Cost of Providing Services - Other (List)</i>									
Plant Operations	2,139,948					2,139,948	2,185,300	(45,352)	-2.1%
Plant Systems	614,967					614,967	576,455	38,512	6.7%
Miscellaneous COPS*									#DIV/0!
Total COPS - Other	2,754,915	-	-	-	-	2,754,915	2,761,755	(6,840)	-0.2%
Total Cost of Providing Services	5,118,358	-	-	-	-	5,118,358	5,103,782	14,576	0.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,677,263	-	-	-	-	1,677,263	1,666,552	10,711	0.6%
Total Operating Appropriations	8,466,727	-	-	-	-	8,466,727	8,261,704	205,024	2.5%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	297,889	-	-	-	-	297,889	365,348	(67,459)	-18.5%
Operations & Maintenance Reserve									#DIV/0!
Renewal & Replacement Reserve									#DIV/0!
Municipality/County Appropriation									#DIV/0!
Other Reserves									#DIV/0!
Total Non-Operating Appropriations	297,889	-	-	-	-	297,889	365,348	(67,459)	-18.5%
TOTAL APPROPRIATIONS	8,764,616	-	-	-	-	8,764,616	8,627,052	137,565	1.6%
ACCUMULATED DEFICIT									#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,764,616	-	-	-	-	8,764,616	8,627,052	137,565	1.6%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation									#DIV/0!
Other									#DIV/0!
Total Unrestricted Net Position Utilized									#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 8,764,616	\$ -	\$ -	\$ -	\$ -	\$ 8,764,616	\$ 8,627,052	\$ 137,565	1.6%

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

5% of Total Operating Appropriations: \$ 423,336.35 \$ - \$ - \$ - \$ - \$ - \$ 423,336.35

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

South Monmouth Regional Sewerage Authority

For the Period: January 01, 2023 to December 31, 2023

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

[illegible]

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

South Monmouth Regional Sewerage Authority

For the Period: January 01, 2023 to December 31, 2023

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

[illegible]

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

South Monmouth Regional Sewerage Authority

For the Period: January 01, 2023 to December 31, 2023

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

[illegible]

Prior Year Adopted Appropriations Schedule

South Monmouth Regional Sewerage Authority

FY 2022 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	\$ 532,141						\$ 532,141
Fringe Benefits	512,282						512,282
Total Administration - Personnel	1,044,423	-	-	-	-	-	1,044,423
<i>Administration - Other (List)</i>							
Authority Wide - Administration (Trustee, Legal, Audit, Engineering)	370,107						370,107
{Authority Wide Office & IT	76,840						76,840
Miscellaneous Administration*							-
Total Administration - Other	446,947	-	-	-	-	-	446,947
Total Administration	1,491,370	-	-	-	-	-	1,491,370
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,625,622						1,625,622
Fringe Benefits	716,405						716,405
Total COPS - Personnel	2,342,027	-	-	-	-	-	2,342,027
<i>Cost of Providing Services - Other (List)</i>							
Plant Operations	2,185,300						2,185,300
Plant Systems	576,455						576,455
Miscellaneous COPS*							-
Total COPS - Other	2,761,755	-	-	-	-	-	2,761,755
Total Cost of Providing Services	5,103,782	-	-	-	-	-	5,103,782
Total Principal Payments on Debt Service in Lieu of Depreciation	1,666,552	-	-	-	-	-	1,666,552
Total Operating Appropriations	8,261,704	-	-	-	-	-	8,261,704
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	365,348	-	-	-	-	-	365,348
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	365,348	-	-	-	-	-	365,348
TOTAL APPROPRIATIONS	8,627,052	-	-	-	-	-	8,627,052
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,627,052	-	-	-	-	-	8,627,052
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 8,627,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,627,052

* 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 \$ 413,085.18 \$ - \$ - \$ - \$ - \$ - \$ - \$ 413,085.18

Debt Service Schedule - Principal

South Monmouth Regional Sewerage Authority

If Authority has no debt, check this box: ☐

		Fiscal Year Ending in								Total Principal Outstanding	
Date of Local Finance Board Approval		2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter		
Sewerage Treatment											
Sewer Revenue-2011		\$ 805,000	\$ 805,000	\$ 805,000	575,000	600,000	625,000	650,000	2,115,000	\$	\$ 1,610,000
MCIA-2011/2016		410,000	535,000	555,000							5,655,000
NJIB		347,290	228,001	4,621							232,622
Belmar 2017 A/B		104,262	109,262	109,262	109,262	114,262	114,262	114,262	1,078,358		1,748,930
Total Principal		1,666,552	1,677,263	1,473,883	684,262	714,262	739,262	764,262	3,193,358		9,246,552
Operation #2											
Total Principal		-	-	-	-	-	-	-	-		
Operation #3											
Total Principal		-	-	-	-	-	-	-	-		
Operation #4											
Total Principal		-	-	-	-	-	-	-	-		
Operation #5											
Total Principal		-	-	-	-	-	-	-	-		
Operation #6											
Total Principal		-	-	-	-	-	-	-	-		
TOTAL PRINCIPAL ALL OPERATIONS		\$ 1,666,552	\$ 1,677,263	\$ 1,473,883	\$ 684,262	\$ 714,262	\$ 739,262	\$ 764,262	\$ 3,193,358	\$	\$ 9,246,552

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

Moody's		Fitch		Standard & Poors	
Bond Rating	Aa3				
Year of Last Rating	2018				

Debt Service Schedule - Interest

South Monmouth Regional Sewerage Authority

If Authority has no debt, check this box: ☐

		Fiscal Year Ending in					Total Interest Payments	
		2024	2025	2026	2027	2028	Thereafter	Outstanding
Sewerage Treatment								
Sewer Revenue-2011 MCIA-2011/2016 NJIB Belmar 2017 A/B		\$ 16,100	175,300	152,300	128,300	103,300	149,300	\$ 68,425
		197,500						1,124,900
		185						8,680
		16,669	15,169	13,669	11,919	11,175	55,462	142,232
Total Interest Payments		230,454	190,469	165,969	140,219	114,475	204,762	1,344,237
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		\$ 230,454	\$ 190,469	\$ 165,969	\$ 140,219	\$ 114,475	\$ 204,762	\$ 1,344,237

Net Position Reconciliation

South Monmouth Regional Sewerage Authority

For the Period: January 01, 2023 to December 31, 2023

FY 2023 Proposed Budget

	Sewerage Treatment	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$	20,557,665					\$ 20,557,665
Less: Invested in Capital Assets, Net of Related Debt (1)		18,407,721					18,407,721
Less: Restricted for Debt Service Reserve (1)		1,611,225					1,611,225
Less: Other Restricted Net Position (1)		1,688,359					1,688,359
Total Unrestricted Net Position (1)		(1,149,640)	-	-	-	-	(1,149,640)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization		1,797,475					1,797,475
Less: Other Designated by Resolution		6,271,469					6,271,469
Plus: Accrued Unfunded Pension Liability (1)		4,244,796					4,244,796
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)		8,444,050					8,444,050
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET		3,470,262	-	-	-	-	3,470,262
Unrestricted Net Position Utilized to Balance Proposed Budget		-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget		1,650,000	-	-	-	-	1,650,000
Appropriation to Municipality/County (3)		-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget		1,650,000	-	-	-	-	1,650,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$	1,820,262	\$ -	\$ -	\$ -	\$ -	\$ 1,820,262

(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 \$ 423,336 \$ - \$ - \$ - \$ - \$ - \$ 423,336

(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 2023

South Monmouth Regional Sewerage Authority

(Authority Name)

2023 AUTHORITY CAPITAL BUDGET/PROGRAM

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

South Monmouth Regional Sewerage Authority

(Authority Name)

Fiscal Year: January 01, 2023 to December 31, 2023

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 South Monmouth Regional Sewerage Authority, on October 13, 2022.

☐ It is hereby certified that the governing body of the South Monmouth Regional Sewerage Authority 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 South Monmouth Regional for the following reason(s):

Officer's Signature:	rkrause@smrsa.org
Name:	Ryan Krause
Title:	Executive Director
Address:	1235 18th Avenue Belmar, NJ 07719
Phone Number:	732 681-0611
Fax Number:	
E-mail Address:	rkrause@smrsa.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

South Monmouth Regional Sewerage Authority

Fiscal Year: January 01, 2023 to December 31, 2023

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).

Co Gen Resiliency Project source of funding is the Energy Resiliency Bank and the Glimmer Glass Brielle Pump Station Upgrades the source of funding is the 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

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Sewerage Treatment						
Co Gen Resiliency Project	\$ 200,000			\$ 46,797	\$ 153,203	
GG/Brielle Pump Station Upgrade	1,500,000			1,500,000		
Major Repairs/Upgrades	1,250,000	1,250,000				
F/M Assessment	400,000	400,000				
Total	3,350,000	1,650,000	-	1,546,797	153,203	-
Operation #2						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #3						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #4						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #5						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #6						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 3,350,000	\$ 1,650,000	\$ -	\$ 1,546,797	\$ 153,203	\$ -

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

5 Year Capital Improvement Plan

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

		Fiscal Year Ending in					
	Estimated Total Cost	2023 (Proposed Budget)	2024	2025	2026	2027	2028
<i>Sewerage Treatment</i>							
	\$ 200,000	\$ 200,000					
	1,500,000	1,500,000					
	2,500,000	1,250,000	1,250,000				
	800,000	400,000	400,000				
Total	5,000,000	3,350,000	1,650,000	-	-	-	-
<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	\$ 5,000,000	\$ 3,350,000	\$ 1,650,000	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

South Monmouth Regional Sewerage Authority
For the Period: January 01, 2023 to December 31, 2023

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Sewerage Treatment						
Co-Gen Resiliency	\$ 200,000			\$ 46,797	\$ 153,203	
GG/Brielle Pump Station Upgrade	1,500,000			1,500,000		
Major Repairs/Upgrades	2,500,000	2,500,000				
F/M Assesment	800,000	800,000				
Total	5,000,000	3,300,000	-	1,546,797	153,203	-
Operation #2						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #3						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #4						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #5						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #6						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 5,000,000	\$ 3,300,000	\$ -	\$ 1,546,797	\$ 153,203	\$ -
Total 5 Year Plan per CB-4	\$ 5,000,000					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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

Contracting Unit: _____ South Monmouth Regional Sewerage Authority _____ Year Ending: _____ December 31, 2021

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. 5:30-1.1 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. 5:30-1.9(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.

10/21/2022

Date

rkrause@smrsa.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document