

Fiscal Year

Start Year

2025

End Year

2025

Authority Budget of:
Passaic Valley Water Commission

State Filing Year

2025

For the Period:

January 1, 2025

to

December 31, 2025

www.pvwc.com

Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Passaic Valley Water Commission

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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: _____ Date: 5/12/2025

2025 PREPARER'S CERTIFICATION

Passaic Valley Water Commission

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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:	yweiss@pvwc.com
Name:	Yitzchak Weiss, CPA
Title:	Chief Financial Officer
Address:	1525 Main Avenue Clifton, New Jersey 07011
Phone Number:	(973) 340-4328
Fax Number:	(973) 340-4334
E-mail Address:	yweiss@pvwc.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.pvwc.com

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

- ☒ A description of the Authority's mission and responsibilities.
- ☒ The budgets for the current fiscal year and immediately preceding two prior years.
- ☒ The most recent Annual Comprehensive Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- ☒ The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- ☒ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.
- ☒ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.
- ☒ The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.
- ☒ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.
- ☒ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying Compliance:

Yitzchak Weiss, CPA

Title of Officer Certifying Compliance:

Chief Financial Officer

Signature:

yweiss@pvwc.com

2025 APPROVAL CERTIFICATION

Passaic Valley Water Commission

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Passaic Valley Water Commission, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on February 26, 2025.

It is further certified that the recorded vote appearing in the resolution represents not less than a of the full membership of the governing body thereof.

Officer's Signature:	jmueller@pvwc.com
Name:	James Mueller
Title:	Executive Director
Address:	1525 Main Avenue Clifton, New Jersey 07011
Phone Number:	(973) 340-4307
Fax Number:	(973) 340-4321
E-mail Address:	jmueller@pvwc.com

2025 AUTHORITY BUDGET RESOLUTION

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget for Passaic Valley Water Commission for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Passaic Valley Water Commission at its open public meeting of February 26, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$128,636,292.00, Total Appropriations including any Accumulated Deficit, if any, of \$114,416,080.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$105,789,946.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$20,000,000.00; 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 Passaic Valley Water Commission, at an open public meeting held on February 26, 2025 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Passaic Valley Water Commission for the fiscal year beginning January 01, 2025 and ending December 31, 2025, 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 Passaic Valley Water Commission will consider the Annual Budget and Capital Budget/Program for Adoption on March 31, 2025.

lamodio@pvwc.com

(Secretary's Signature)

2/26/2025

(Date)

Governing Body Recorded Vote

[illegible]

2025 ADOPTION CERTIFICATION

Passaic Valley Water Commission

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Passaic Valley Water Commission, pursuant to N.J.A.C 5:31-2.3, on April 23, 2025.

Officer's Signature:	jmueller@pvwc.com		
Name:	James Mueller		
Title:	Executive Director		
Address:	1525 Main Avenue Clifton, New Jersey 07011		
Phone Number:	(973) 340-4307	Fax:	(973) 340-4321
E-mail address:	jmueller@pvwc.com		

2025 ADOPTED BUDGET RESOLUTION

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Valley Water Commission for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Passaic Valley Water Commission at its open public meeting of April 23, 2025; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$128,636,292.00, Total Appropriations, including any Accumulated Deficit, if any, of \$114,416,080.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$105,789,946.00 and Total Unrestricted Net Position Utilized of \$20,000,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Passaic Valley Water Commission at an open public meeting held on April 23, 2025 that the Annual Budget and Capital Budget/Program of the Passaic Valley Water Commission for the fiscal year beginning January 01, 2025 and ending December 31, 2025 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.

lamodio@pvwc.com

(Secretary's Signature)

4/23/2025

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Ruby Cotton	x			
Carmen DePadua	x			
Gerald Friend	x			
Jeffrey Levine				x
Deborah Rizzi	x			
Ronald Van Rensalier	x			
Rigoberto Sanchez	x			

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 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.

Interest earned has increased due to expected revenue from unexpended bond funds.
Other Operating Revenues - Miscellaneous have increased reflecting additional employee healthcare contributions, increases in estimated fines & penalties, other services and repairs, and outside billing fees.
Fringe Benefits - Admin have decreased because favorable loss run ratios led to better annual health insurance quotes.
Other Expenses - Admin have increased primarily due to expansion of our Engineering Department, as a result of our robust capital program, and expansion of our IT Department to keep up with company growth and required state mandates
Salary & Wages - Cost of Providing Service increased due to additional budgeted hires and director level positions that are expected to be filled.
Decrease in Interest Payments on Debt was a result of favorable rates obtained from December 2023 bond sale, and overestimate in the prior year budget.

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

Local economy is stable. Budget has been prepared expecting some increases in costs due to inflation.

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.

To minimize need for issuing debt.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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.)

N/A

5. The proposed budget must not reflect an anticipated deficit from 2024 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.

PVWC will pay its annual pension bills, post-employment benefits, and over time will fund the GAAP accounting deficit.

(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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

Answer the question below using the space provided.

6. Attach in FAST a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in rate structure, if applicable. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**".

A 5.9% retail and 6.0% wholesale rate increase has been approved by our Board of Commissioners, as well as a 6.0% rate increase for Lodi. Fire line rates are not being increased pursuant to our most recent Cost of Service Study. Other aspects of our rate structure remain stable.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

Name of Authority:	Passaic Valley Water Commission		
Federal ID Number:	22-6002470		
Address:	1525 Main Avenue		
City, State, Zip:	Clifton	NJ	07011
Phone: (ext.)	(973) 340-4300	Fax:	(973) 340-4334

Preparer's Name:	Yitzchak Weiss		
Preparer's Address:	1525 Main Avenue		
City, State, Zip:	Clifton	NJ	07011
Phone: (ext.)	(973) 340-4328	Fax:	(973) 340-4334
E-mail:	yweiss@pvwc.com		

Chief Executive Officer*	James Mueller		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	(973) 340-4328	Fax:	(973) 340-4334
E-mail:	jmueller@pvwc.com		

Chief Financial Officer*	Yitzchak Weiss		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	(973) 340-4328	Fax:	(973) 340-4334
E-mail:	yweiss@pvwc.com		

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

289

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:

\$ 24,437,314.49

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

7

(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?

N/A

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)

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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)

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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)

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

- 9) PVWC's process for determining compensation includes review and approval by the commissioners and personnel committee, a study or survey of compensation data for comparable positions in similarly sized entities, and annual or periodic performance evaluations.
- 10) All meal expenditures were small in nature and were for the following reasons: (1) providing food for employees working during emergencies, employee appreciation events and/or training courses, (2) providing refreshments for on-site professional association meetings and commission meetings.
- 11) All travel was for industry conferences, employee training, and professional continuing education.

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

Passaic Valley Water Commission

FISCAL YEAR: January 01, 2025 to December 31, 2025

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.

Passaic Valley Water Commission
For the Period January 01, 2025 to December 31, 2025

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	Key Employee Officer	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Rigoberto Sanchez	Commissioner	part time	x		\$ 7,500.00			\$ 40,763.00	\$ 48,263.00
2 Jeffrey Levine	Commissioner	part time	x		\$ 8,500.00			\$ 40,763.00	\$ 49,263.00
3 Carmen DePadua	Commissioner	part time	x		\$ 7,500.00			\$ 679.00	\$ 8,179.00
4 Joe Kolodziej	Commissioner	part time	x		\$ 7,500.00			\$ 39,041.00	\$ 46,541.00
5 Ruby Cotton	Commissioner	part time	x		\$ 7,500.00			\$ -	\$ 7,500.00
6 Ronald Van Rensalier	Commissioner	part time	x		\$ 7,500.00			\$ 13,993.00	\$ 21,493.00
7 Gerald Friend	Commissioner	part time	x		\$ 7,500.00			\$ 29,100.00	\$ 36,600.00
8 James Mueller	Exec Director	35		x	\$ 316,525.00			\$ 40,763.00	\$ 357,288.00
9 Yitzchak Weiss	CFO	35		x	\$ 213,068.00			\$ 40,763.00	\$ 253,831.00
10 Michael Marotta	COO	40		x	\$ 299,958.00			\$ 25,727.00	\$ 325,685.00
11 Wendy Simone	Wtr Superintendant	40		x	\$ 276,404.00			\$ 40,763.00	\$ 317,167.00
12 Patrick Porcaro	Chief Engineer	35		x	\$ 184,055.00			\$ 40,763.00	\$ 224,818.00
13 Lisa Bresemann	Dir of Purchasing	35		x	\$ 179,346.00			\$ 1,722.00	\$ 181,068.00
14 Franklin Santana	Water Repairer Supv	40			\$ 232,952.00			\$ 40,763.00	\$ 273,715.00
15								\$ -	-
16								\$ -	-
17								\$ -	-
18								\$ -	-
19								\$ -	-
20								\$ -	-
21								\$ -	-
22								\$ -	-
23								\$ -	-
24								\$ -	-
25								\$ -	-
26								\$ -	-
27								\$ -	-
28								\$ -	-
29								\$ -	-
30								\$ -	-
31								\$ -	-
32								\$ -	-
33								\$ -	-
34								\$ -	-
35								\$ -	-
Total:					\$ 1,755,808.00	\$ -	\$ -	\$ 395,603.00	\$ 2,151,411.00

Schedule of Health Benefits - Detailed Cost Analysis

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

If no health benefits, check this box: ☐

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	98	15,018.00	1,471,764.00	98	13,993.08	1,371,321.84	100,442.16	7.3%
Parent & Child	29	26,882.16	779,582.64	26	25,047.48	651,234.48	128,348.16	19.7%
Employee & Spouse (or Partner)	28	30,035.76	841,001.28	19	27,985.92	531,732.48	309,268.80	58.2%
Family	130	41,900.16	5,447,020.80	102	39,040.56	3,982,137.12	1,464,883.68	36.8%
Employee Cost Sharing Contribution (enter as negative -)			(1,579,548.00)			(1,481,273.00)	(98,275.00)	6.6%
Subtotal	285		6,959,820.72	245		5,055,152.92	1,904,667.80	37.7%
Commissioners - Health Benefits - Annual Cost								
Single Coverage	1	15,018.00	15,018	1	13,993.08	13,993.08	1,024.92	7.3%
Parent & Child		26,882.16	-		25,047.48	-	-	
Employee & Spouse (or Partner)	1	30,035.76	30,036	1	27,985.92	27,985.92	2,049.84	7.3%
Family	2	41,900.16	83,800	3	39,040.56	117,121.68	(33,321.36)	-28.5%
Employee Cost Sharing Contribution (enter as negative -)			(4,452)				(4,452.00)	
Subtotal	4		124,402	5		159,100.68	(34,698.60)	-21.8%
Retirees - Health Benefits - Annual Cost								
Single Coverage	163	25,030.08	4,079,903.04	163	14,009.00	2,283,467.00	1,796,436.04	78.7%
Parent & Child	2	35,041.68	70,083.36	2	28,018.00	56,036.00	14,047.36	25.1%
Employee & Spouse (or Partner)	11	54,565.56	600,221.16	11	25,077.00	275,847.00	324,374.16	117.6%
Family	6	62,074.68	372,448.08	6	39,086.00	234,516.00	137,932.08	58.8%
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	182		5,122,655.64	182		2,849,866.00	2,272,789.64	79.8%
GRAND TOTAL	471		12,206,878.44	432		8,064,119.60	4,142,758.84	51.4%

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

Passaic Valley Water Commission
ACCUMULATED ABSENCE LIABILITY

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

Passaic Valley Water Commission
ACCUMULATED ABSENCE LIABILITY

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

Passaic Valley Water Commission
ACCUMULATED ABSENCE LIABILITY

[illegible]

Schedule of Shared Service Agreements

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

If no shared services, check this box: ☐

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
North Arlington	Passaic Valley Water Commission	Hydrant Inspection		3/10/2021	3/9/2026	\$ 182,500
City of Passaic	Passaic Valley Water Commission	Hydrant Inspection		3/23/2022	3/22/2027	\$ 69,500
City of Clifton	Passaic Valley Water Commission	Hydrant Inspection		3/23/2022	3/22/2027	\$ 168,100
City of Paterson	Passaic Valley Water Commission	Hydrant Inspection		3/23/2022	3/22/2027	\$ 198,100
City of Paterson	Passaic Valley Water Commission	Emergency Rescue & Prevention		12/19/2018	12/18/2023	\$ 157,663
Brick Township MUA	Passaic Valley Water Commission	Lab Services: Iron, Mang, Lead, Copper, etc.		4/27/2022	4/26/2025	\$ 75,000
Passaic Valley Sewerage Commission	Passaic Valley Water Commission	Sewerage Treatment		10/26/2022	10/25/2025	\$ 1,762,800
Borough of Lodi	Passaic Valley Water Commission	Hydrant Inspection		9/23/2022	9/22/2027	\$ 51,700
USGS	Passaic Valley Water Commission	Water Resources Investigations		10/1/2023	9/30/2024	\$ 57,050
USGS	Passaic Valley Water Commission	Water Resources Investigations		10/1/2023	9/30/2024	\$ 61,455

Schedule of Shared Service Agreements (Cont.)

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

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

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

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget							FY 2024 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Water	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 125,636,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,636,292	\$ 116,996,531	\$ 8,639,761	7.4%
Total Non-Operating Revenues	3,000,000	-	-	-	-	-	3,000,000	1,000,000	2,000,000	200.0%
Total Anticipated Revenues	128,636,292	-	-	-	-	-	128,636,292	117,996,531	10,639,761	9.0%
APPROPRIATIONS										
Total Administration	31,923,249	-	-	-	-	-	31,923,249	29,545,804	2,377,445	8.0%
Total Cost of Providing Services	69,409,911	-	-	-	-	-	69,409,911	64,138,050	5,271,861	8.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	6,923,010	-	-	-	-	-	6,923,010	6,786,345	136,665	2.0%
Total Operating Appropriations	108,256,170	-	-	-	-	-	108,256,170	100,470,199	7,785,971	7.7%
Total Interest Payments on Debt	6,159,910	-	-	-	-	-	6,159,910	7,385,083	(1,225,173)	-16.6%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	6,159,910	-	-	-	-	-	6,159,910	7,385,083	(1,225,173)	-16.6%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	114,416,080	-	-	-	-	-	114,416,080	107,855,282	6,560,798	6.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	114,416,080	-	-	-	-	-	114,416,080	107,855,282	6,560,798	6.1%
ANTICIPATED SURPLUS (DEFICIT)	\$ 14,220,212	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,220,212	\$ 10,141,249	\$ 4,078,963	40.2%

Revenue Schedule

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

							FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
FY 2025 Proposed Budget										
	Water	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other	66,385,531						66,385,531	62,763,760	3,621,771	5.8%
Total Service Charges	66,385,531	-	-	-	-	-	66,385,531	62,763,760	3,621,771	5.8%
Connection Fees										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Parking Fees										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Operating Revenues (List)										
Wholesale	44,067,225						44,067,225	40,456,434	3,610,791	8.9%
Fireline	6,997,455						6,997,455	6,992,172	5,283	0.1%
Miscellaneous	8,186,081						8,186,081	6,784,165	1,401,916	20.7%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	59,250,761	-	-	-	-	-	59,250,761	54,232,771	5,017,990	9.3%
Total Operating Revenues	125,636,292	-	-	-	-	-	125,636,292	116,996,531	8,639,761	7.4%
NON-OPERATING REVENUES										
Other Non-Operating Revenues (List)										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!
Interest on Investments & Deposits (List)										
Interest Earned	3,000,000						3,000,000	1,000,000	2,000,000	200.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	3,000,000	-	-	-	-	-	3,000,000	1,000,000	2,000,000	200.0%
Total Non-Operating Revenues	3,000,000	-	-	-	-	-	3,000,000	1,000,000	2,000,000	200.0%
TOTAL ANTICIPATED REVENUES	\$ 128,636,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,636,292	\$ 117,996,531	\$ 10,639,761	9.0%

Prior Year Adopted Revenue Schedule

Passaic Valley Water Commission

FY 2024 Adopted Budget

	Water	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other	62,763,760						62,763,760
Total Service Charges	62,763,760	-	-	-	-	-	62,763,760
<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>							
Wholesale	40,456,434						40,456,434
Fireline	6,992,172						6,992,172
Miscellaneous	6,784,165						6,784,165
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	54,232,771	-	-	-	-	-	54,232,771
Total Operating Revenues	116,996,531	-	-	-	-	-	116,996,531
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Interest Earned	1,000,000						1,000,000
Penalties							-
Other							-
Total Interest	1,000,000	-	-	-	-	-	1,000,000
Total Non-Operating Revenues	1,000,000	-	-	-	-	-	1,000,000
TOTAL ANTICIPATED REVENUES	\$ 117,996,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,996,531

Appropriations Schedule

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Water	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 11,554,440						\$ 11,554,440	\$ 10,603,840	\$ 950,600 9.0%
Fringe Benefits	6,375,401						6,375,401	7,115,763	(740,362) -10.4%
Total Administration - Personnel	17,929,841	-	-	-	-	-	17,929,841	17,719,603	210,238 1.2%
<i>Administration - Other (List)</i>									
Other expenses	13,993,408						13,993,408	11,826,201	2,167,207 18.3%
							-	-	#DIV/0!
							-	-	#DIV/0!
							-	-	#DIV/0!
Miscellaneous Administration*							-	-	#DIV/0!
Total Administration - Other	13,993,408	-	-	-	-	-	13,993,408	11,826,201	2,167,207 18.3%
Total Administration	31,923,249	-	-	-	-	-	31,923,249	29,545,804	2,377,445 8.0%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	20,576,300						20,576,300	17,827,200	2,749,100 15.4%
Fringe Benefits	11,353,399						11,353,399	11,963,037	(609,638) -5.1%
Total COPS - Personnel	31,929,699	-	-	-	-	-	31,929,699	29,790,237	2,139,462 7.2%
<i>Cost of Providing Services - Other (List)</i>									
Other expenses	37,480,212						37,480,212	34,347,813	3,132,399 9.1%
							-	-	#DIV/0!
							-	-	#DIV/0!
							-	-	#DIV/0!
Miscellaneous COPS*							-	-	#DIV/0!
Total COPS - Other	37,480,212	-	-	-	-	-	37,480,212	34,347,813	3,132,399 9.1%
Total Cost of Providing Services	69,409,911	-	-	-	-	-	69,409,911	64,138,050	5,271,861 8.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	6,923,010	-	-	-	-	-	6,923,010	6,786,345	136,665 2.0%
Total Operating Appropriations	108,256,170	-	-	-	-	-	108,256,170	100,470,199	7,785,971 7.7%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	6,159,910	-	-	-	-	-	6,159,910	7,385,083	(1,225,173) -16.6%
Operations & Maintenance Reserve							-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	#DIV/0!
Municipality/County Appropriation							-	-	#DIV/0!
Other Reserves							-	-	#DIV/0!
Total Non-Operating Appropriations	6,159,910	-	-	-	-	-	6,159,910	7,385,083	(1,225,173) -16.6%
TOTAL APPROPRIATIONS	114,416,080	-	-	-	-	-	114,416,080	107,855,282	6,560,798 6.1%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	114,416,080	-	-	-	-	-	114,416,080	107,855,282	6,560,798 6.1%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 114,416,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,416,080	\$ 107,855,282	\$ 6,560,798 6.1%

* 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 \$ 5,412,808.50 \$ - \$ - \$ - \$ - \$ - \$ - \$ 5,412,808.50

APPROPRIATION DETAIL PAGE

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

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

[illegible]

APPROPRIATION DETAIL PAGE

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

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

[illegible]

APPROPRIATION DETAIL PAGE

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

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

[illegible]

Prior Year Adopted Appropriations Schedule

Passaic Valley Water Commission

FY 2024 Adopted Budget

	Water	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 10,603,840						\$ 10,603,840
Fringe Benefits	7,115,763						7,115,763
Total Administration - Personnel	17,719,603	-	-	-	-	-	17,719,603
<i>Administration - Other (List)</i>							
Other expenses	11,826,201						11,826,201
							-
							-
							-
Miscellaneous Administration*							-
Total Administration - Other	11,826,201	-	-	-	-	-	11,826,201
Total Administration	29,545,804	-	-	-	-	-	29,545,804
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	17,827,200						17,827,200
Fringe Benefits	11,963,037						11,963,037
Total COPS - Personnel	29,790,237	-	-	-	-	-	29,790,237
<i>Cost of Providing Services - Other (List)</i>							
Other expenses	34,347,813						34,347,813
							-
							-
							-
Miscellaneous COPS*							-
Total COPS - Other	34,347,813	-	-	-	-	-	34,347,813
Total Cost of Providing Services	64,138,050	-	-	-	-	-	64,138,050
Total Principal Payments on Debt Service in Lieu of Depreciation	6,786,345	-	-	-	-	-	6,786,345
Total Operating Appropriations	100,470,199	-	-	-	-	-	100,470,199
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	7,385,083	-	-	-	-	-	7,385,083
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	7,385,083	-	-	-	-	-	7,385,083
TOTAL APPROPRIATIONS	107,855,282	-	-	-	-	-	107,855,282
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	107,855,282	-	-	-	-	-	107,855,282
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 107,855,282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,855,282

* 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 \$ 5,023,509.95 \$ - \$ - \$ - \$ - \$ - \$ - \$ 5,023,509.95

APPROPRIATION DETAIL PAGE

Passaic Valley Water Commission

FY 2024 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

[illegible]

APPROPRIATION DETAIL PAGE

Passaic Valley Water Commission

FY 2024 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

[illegible]

APPROPRIATION DETAIL PAGE

Passaic Valley Water Commission

FY 2024 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

[illegible]

Debt Service Schedule - Principal

Passaic Valley Water Commission

If Authority has no debt, check this box: ☐

Fiscal Year Ending in										
	Date of Local Finance Board Approval	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
Water										
Various (per audit)		\$ 5,057,534	\$ 6,831,535	\$ 7,101,534	\$ 6,975,534	\$ 6,540,251	\$ 6,651,811	\$ 4,953,811	\$ 112,170,979	\$ 151,225,455
EIT debt to be issued										-
Lodi capital lease		88,811	91,475	94,219	97,046					282,740
Revenue bonds		1,640,000								-
Total Principal		6,786,345	6,923,010	7,195,753	7,072,580	6,540,251	6,651,811	4,953,811	112,170,979	151,508,195
Operation #2										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #3										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #4										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #5										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #6										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 6,786,345	\$ 6,923,010	\$ 7,195,753	\$ 7,072,580	\$ 6,540,251	\$ 6,651,811	\$ 4,953,811	\$ 112,170,979	\$ 151,508,195

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

Debt Service Schedule - Principal (Detail Page)

Passaic Valley Water Commission

Fiscal Year Ending in

[illegible]

Debt Service Schedule - Interest

Passaic Valley Water Commission

If Authority has no debt, check this box: ☐

<i>Fiscal Year Ending in</i>									
	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Interest Payments Outstanding
<i>Water</i>									
Various (per audit)	\$ 1,984,994	\$ 6,159,910	\$ 5,886,417	\$ 5,606,474	\$ 5,356,288	\$ 5,110,929	\$ 4,837,286	\$ 54,490,277	\$ 87,447,581
EIT debt to be issued									-
Lodi capital lease									-
Revenue bonds	5,400,089								-
Total Interest Payments	7,385,083	6,159,910	5,886,417	5,606,474	5,356,288	5,110,929	4,837,286	54,490,277	87,447,581
<i>Operation #2</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #3</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #4</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #5</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #6</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 7,385,083	\$ 6,159,910	\$ 5,886,417	\$ 5,606,474	\$ 5,356,288	\$ 5,110,929	\$ 4,837,286	\$ 54,490,277	\$ 87,447,581

Fiscal Year Ending in

Page F-7 (Detail)

Net Position Reconciliation

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget

	Water	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 164,164,658						\$ 164,164,658
Less: Invested in Capital Assets, Net of Related Debt (1)	100,566,813						100,566,813
Less: Restricted for Debt Service Reserve (1)	95,563,061						95,563,061
Less: Other Restricted Net Position (1)	23,103,672						23,103,672
Total Unrestricted Net Position (1)	(55,068,888)	-	-	-	-	-	(55,068,888)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution	608,084						608,084
Plus: Accrued Unfunded Pension Liability (1)	30,306,934						30,306,934
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	69,025,198						69,025,198
Plus: Estimated Income (Loss) on Current Year Operations (2)	23,160,469						23,160,469
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	66,815,629	-	-	-	-	-	66,815,629
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	20,000,000	-	-	-	-	-	20,000,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	20,000,000	-	-	-	-	-	20,000,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 46,815,629	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,815,629

(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 \$ 5,412,809 \$ - \$ - \$ - \$ - \$ - \$ 5,412,809

(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 2025

Passaic Valley Water Commission

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Passaic Valley Water Commission

(Authority Name)

Fiscal Year: January 01, 2025 to December 31, 2025

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 Passaic Valley Water Commission, on February 26, 2025.

☐ It is hereby certified that the governing body of the Passaic Valley Water Commission have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Passaic Valley Water Commission, for the following reason(s):

Officer's Signature:	yweiss@pvwc.com
Name:	Yitzchak Weiss, CPA
Title:	Chief Financial Officer
Address:	1525 Main Avenue Clifton, New Jersey 07011
Phone Number:	(973) 340-4328
Fax Number:	(973) 340-4334
E-mail Address:	yweiss@pvwc.com

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Passaic Valley Water Commission

Fiscal Year: January 01, 2025 to December 31, 2025

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

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).

Projected revenues, including future rate increases, will be sufficient to fund the additional debt service.

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.

N/A

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.

N/A

Proposed Capital Budget

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water</i>						
Please see detail attached	\$ 105,789,946	\$ 20,000,000		\$ 85,789,946		
	-					
	-					
	-					
Total	105,789,946	20,000,000	-	85,789,946	-	-
<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	\$ 105,789,946	\$ 20,000,000	\$ -	\$ 85,789,946	\$ -	\$ -

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

Proposed Capital Budget

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

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

Proposed Capital Budget

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	<i>Funding Sources</i>					
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources	
	\$0-						-
	-						-
	-						-
	-						-
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TOTAL ALL DETAIL PAGES	\$105,789,946	\$ 20,000,000	\$ -	\$ 85,789,946	\$ -	\$ -	-

5 Year Capital Improvement Plan

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>Water</i>							
Please see detail attached	\$ 893,017,750	\$ 105,789,946	\$ 138,146,916	\$ 161,552,051	\$ 150,598,794	\$ 107,247,292	\$ 229,682,751
	-	-					
	-	-					
	-	-					
Total	893,017,750	105,789,946	138,146,916	161,552,051	150,598,794	107,247,292	229,682,751
<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	\$ 893,017,750	\$ 105,789,946	\$ 138,146,916	\$ 161,552,051	\$ 150,598,794	\$ 107,247,292	\$ 229,682,751

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

Fiscal Year Ending in

Page CB-4 Detail (2)

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

Fiscal Year Ending in

Page CB-4 Detail (Totals)

5 Year Capital Improvement Plan Funding Sources

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

		Funding Sources				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Water						
	Please see detail attached	\$ 893,017,750	\$ 120,000,000		\$ 773,017,750	
		-				
		-				
		-				
	Total	893,017,750	120,000,000	-	773,017,750	-
Operation #2						
		-				
		-				
		-				
		-				
	Total	-	-	-	-	-
Operation #3						
		-				
		-				
		-				
		-				
	Total	-	-	-	-	-
Operation #4						
		-				
		-				
		-				
		-				
	Total	-	-	-	-	-
Operation #5						
		-				
		-				
		-				
		-				
	Total	-	-	-	-	-
Operation #6						
		-				
		-				
		-				
		-				
	Total	-	-	-	-	-
TOTAL		\$ 893,017,750	\$ 120,000,000	\$ -	\$ 773,017,750	\$ -
Total 5 Year Plan per CB-4		\$ 893,017,750				
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

Passaic Valley Water Commission
For the Period: January 01, 2025 to December 31, 2025

		Funding Sources					
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources	
	\$893,017,750	\$ 120,000,000		\$ 773,017,750			
	-						
	-						
	-						
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	-						
	TOTAL THIS PAGE ONLY	\$ 893,017,750	\$ 120,000,000	\$ -	\$ 773,017,750	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

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

5 Year Capital Improvement Plan Funding Sources

Passaic Valley Water Commission

For the Period: January 01, 2025 to December 31, 2025

[illegible]

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

Contracting Unit: Passaic Valley Water Commission Year Ending: December 31, 2023

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.

Change order for relocating a leaking 16" transmission main. Increase of \$32,664.50 for a new total amount of \$76,662.75 (74.2%). Resolution 23-068

Change order #1 for Contract 22-B-14. Increase of \$1,250,000 for a new NTE of \$5,358,513, which is a 30.4% increase caused by emergency work. Resolution 23-070

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.

2/26/2025

Date

lamodio@pvwc.com

Clerk/Secretary to the Governing Body

Appendix to Budget Document