2024 AUTHORITY BUDGET
CERTIFICATION SECTION

FISCAL YEAR 2024

Kearny Municipal Utilities Authority

AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By: Christine Zapicchi Date: 5/19/2025

2024 PREPARER'S CERTIFICATION

Kearny Municipal Utilities Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget, including the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertations contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	sfirozvi@kearnynj.org
Name:	Shuaib A. Firozvi
Title:	Chief Financial Officer
Address:	39 Central Avenue Kearny, NJ 07032
Phone Number:	201-955-7897
Fax Number:	862-343-9797
E-mail Address:	sfirozvi@kearnynj.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.kearnynj.org/kmua

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 renumeration 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:	Shuaib A. Firozvi
Title of Officer Certifying Compliance:	Chief Financial Officer
Signature:	sfirozvi@kearnynj.org

2024 APPROVAL CERTIFICATION

Kearny Municipal Utilities Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Kearny Municipal Utilities Authority, at an open public meeting held
pursuant to N.J.A.C. 5:31-2.3, on October 30, 2023.

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

Officer's Signature:	sfirozvi@kearnynj.org
Name:	Shuaib A. Firozvi
Title:	Chief Financial Officer
Address:	39 Central Avenue Kearny, NJ 07032
Phone Number:	201-955-7897
Fax Number:	862-343-9797
E-mail Address:	sfirozvi@kearnynj.org

2024 AUTHORITY BUDGET RESOLUTION

Kearny Municipal Utilities Authority

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

WHEREAS, the Annual Budget for Kearny Municipal Utilities Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented before the governing body of the Kearny Municipal Utilities Authority at its open public meeting of October 30, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $3,995,142.00, Total Appropriations including any Accumulated Deficit, if any, of $3,995,142.00, and Total Unrestriced Net Position planned to be utilized as funding thereof, of $0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of $500,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of $500,000.00; 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 Kearny Municipal Utilities Authority, at an open public meeting held on October 30, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Kearny Municipal Utilities Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024, is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Kearny Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for Adoption on December 13, 2023.

zbalcazar@kmua.org
(Secretary's Signature)

10/30/2023
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
David Mach				
Carol Jean Doyle	X			
Mary Torres				
Peter Santana	X			
Susan McCurrie	X			
Dennis Solano				
George Zapata	X			

2024 ADOPTION CERTIFICATION

Kearny Municipal Utilities Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Kearny Municipal Utilities Authority, pursuant to N.J.A.C 5:31-2.3, on March 27, 2024.

Officer's Signature:	sfirozvi@kearnynj.org		
Name:	Shuaib A. Firozvi		
Title:	Chief Financial Officer		
Address:	39 Central Avenue Kearny, NJ 07032		
Phone Number:	201-955-7897	**Fax:**	862-343-9797
E-mail address:	sfirozvi@kearnynj.org		

2024 ADOPTED BUDGET RESOLUTION

Kearny Municipal Utilities Authority

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Kearny Municipal Utilities Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Kearny Municipal Utilities Authority at its open public meeting of March 27, 2024; 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 $3,995,142.00, Total Appropriations, including any Accumulated Deficit, if any, of $3,995,142.00, and Total Unrestricted Net Position utilized of $0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of $500,000.00 and Total Unrestriced Net Position Utilized of $500,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Kearny Municipal Utilities Authority at an open public meeting held on March 27, 2024 that the Annual Budget and Capital Budget/Program of the Kearny Municipal Utilities Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

zbalcazar@kmua.org
(Secretary's Signature)

3/27/2024
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
David Mach	X			
Carol Jean Doyle	X			
Mary Torres	X			
Peter Santana				
John O'Connor	X			
Dennis Solano	X			
George Zapata				

2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Kearny Municipal Utilities Authority

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

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

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Overall budget presents an increase of 1.14% or $48,424, due to personnel, health benefits cost and various operating expenses.

Debt Service for Interest represents a decrease of $18,119.00 or 10.50% (Actual Amounts).

Accounting and Audit Services is incresed by $3,000 or 11.10% (Anticipated Increase per RFQ process).

Bond Counsel and Trustee Fees is increased by $3,000 or 11.10% (Anticipated Increase per RFQ process).

Software Support is increased by $1,000 or 16.70% (Anticipated Increase from the Vendor).

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

State of local or regional economy has no impact given the size of the Authority and minimal number of users connected to the system.

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.

Proposed Annual Budget of the Authority only utilizes Unrestricted Net Position for the Capital Budget in the amount of $500,000.

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Kearny Municipal Utilities Authority

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

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

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or shared service payments**, pilot** payments, or other types of contracts or agreements. (Example - To provide police services to the Authority, etc. and explain the reason for the transfer (i.e. to balance the County/Municipal Budget, etc.)

None

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

Not Applicable

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Kearny Municipal Utilities Authority

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

Answer the question below using the space provided.

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

Kearny MUA User Rate Study for 2023 is attached. Rates are not changed for this budget at this time.

Kearny MUA User Rate Study for 2024 is not calculated and is adopted in April of each year based on the adopted budget needs.

AUTHORITY CONTACT INFORMATION
FISCAL YEAR 2024

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

Name of Authority:	**Kearny Municipal Utilities Authority**			
Federal ID Number:	**22-2936877**			
Address:	39 Central Avenue			
City, State, Zip:	Kearny		NJ	07032
Phone: (ext.)	973-465-5367	*Fax:*	973-465-5293	

Preparer's Name:	Shuaib A. Firozvi			
Preparer's Address:	39 Central Avenue			
City, State, Zip:	Kearmy		NJ	07032
Phone: (ext.)	201-955-7897	*Fax:*	862-343-9797	
E-mail:	sfirozvi@kearnynj.org			
Chief Executive Officer*	JoVonn Quinones			
Or person who performs these functions under another title.				
Phone: (ext.)	973-465-2257	*Fax:*	973-465-5293	
E-mail:	jquinones@kmua.org			
Chief Financial Officer*	Shuaib A. Firozvi			
Or person who performs these functions under another title.				
Phone: (ext.)	201-955-7897	*Fax:*	862-343-9797	
E-mail:	sfirozvi@kearnynj.org			
Name of Auditor:	Steven D. Wielkotz			
Name of Firm:	Wielkotz & Company			
Address:	401 Wanaque Avenue			
City, State, Zip:	Pompton Lakes		NJ	07442
Phone: (ext.)	973-835-7900	*Fax:*		
E-mail:	sdw@w-cpa.com			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Kearny Municipal Utilities Authority

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

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement: 8

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: $ 316,468.43

3. Provide the number of regular voting members of the governing body: 5 *(5 or 7 per State statute, possibly more for regional authorities)*

4. Provide the number of alternate voting members of the governing body: 2 *(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)

Kearny Municipal Utilities Authority

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

10. Did the Authority pay for meals or catering during the current fiscal year? No

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? No

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

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

a. First class or charter travel	No
b. Travel for companions	No
c. Tax indemnification and gross-up payments	No
d. Discretionary spending account	No
e. Housing allowance or residence for personal use	No
f. Payments for business use of personal residence	No
g. Vehicle/auto allowance or vehicle for personal use	No
h. Health or social club dues or initiation fees	No
i. Personal services (i.e. maid, chauffeur, chef)	No

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

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

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

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No

If "yes", provide explanation, including amount paid.

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

If "yes", provide explanation including amount paid.

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Kearny Municipal Utilities Authority

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

17. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)? No

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)

Kearny Municipal Utilities Authority

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

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

Question # 9 - The salary and compensation are determined by a subcommittee of the commissioners making recommendations.

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

Kearny Municipal Utilities Authority

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

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

1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.

2) List all of the Authority's key employees and highest compensated employees other than a commissioner of 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 exchance for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as perosnal 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 prperty. 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.

Kearny Municipal Utilities Authority
For the Period January 01, 2024 to December 31, 2024

	Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)				
				Commissioner	Officer	Key Employee	Highest Compensated Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
1	Carol Jean Doyle	Commissioner		X								$ -
2	David Mach	Commissioner		X								$ -
3	John O'Connor	Commissioner		X								$ -
4	Peter Santana	Commissioner		X								$ -
5	Dennis Solano	Commissioner Alternate		X								$ -
6	Mary Torres	Commissioner		X								$ -
7	George Zapata	Commissioner Alternate		X								$ -
8	JoVonn Quinones	Executive Director	35		X	X		$ 104,550.00		$ 15,000.00	$ 29,511.00	$ 149,061.00
9	Shuaib Firozvi	Chief Financial Officer	10		X	X		$ 28,865.00		$ -	$ -	$ 28,865.00
10												$ -
11												$ -
12												$ -
13												$ -
14												$ -
15												$ -
16												$ -
17												$ -
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27												$ -
28												$ -
29												$ -
30												$ -
31												$ -
32												$ -
33												$ -
34												$ -
35												$ -
	Total:							$ 133,415.00	$ -	$ 15,000.00	$ 29,511.00	$ 177,926.00

Schedule of Health Benefits - Detailed Cost Analysis

Kearny Municipal Utilities Authority

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

If no health benefits, check this box: ☐

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	1	31,110.24	31,110.24	1	28,898.64	28,898.64	2,211.60	7.7%
Family	3	42,806.24	128,418.72	3	39,753.72	119,261.16	9,157.56	7.7%
Employee Cost Sharing Contribution (enter as negative -)			(28,019.23)			(20,046.46)	(7,972.77)	39.8%
Subtotal	4		131,509.73	4		128,113.34	3,396.39	2.7%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage	1	5,003.64	5,003.64	1	4,612.56	4,612.56	391.08	8.5%
Parent & Child	1	12,353.52	12,353.52	1	11,465.64	11,465.64	887.88	7.7%
Employee & Spouse (or Partner)	1	38,025.12	38,025.12	1	35,417.16	35,417.16	2,607.96	7.4%
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	3		55,382.28	3		51,495.36	3,886.92	7.5%
GRAND TOTAL	7		186,892.01	7		179,608.70	7,283.31	4.1%

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

Kearny Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box: ☐

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
Zayda Balcazar	8.50	$1,194.58											X
Esau Mohammed	0.50	$71.46											X
Joseph Buckley	5.00	$622.37											X
JoVonn Quinones	1.00	$307.69											X
TOTALS (THIS PAGE ONLY)	15.00	$2,196.10	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

Kearny Municipal Utilities Authority
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			

Kearny Municipal Utilities Authority
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			

Kearny Municipal Utilities Authority
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 (ALL PAGES)	15.00	$2,196.10	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

Total Funds Reserved per Most Recently Completed Audit:		**Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:**	
Total Funds Appropriated in Current Budget:		**Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:**	

Schedule of Shared Service Agreements

Kearny Municipal Utilities Authority

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

If no shared services, check this box: ☐

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Kearny Municipal Utilities Authority	Town of Kearny	Catch Basin Vacuum Truck	Rock Salt/Vehicle Fuel Provided by Town	5/1/2013	N/A	$ -
Kearny Municipal Utilities Authority	Town of Kearny	Sewer Pipe Inspection Truck	Police Officer Coverage Provided Town	5/1/2014	N/A	$ -
Kearny Municipal Utilities Authority	Town of Kearny	Snow Plowing South Kearny		11/1/2012	N/A	$ -

Schedule of Shared Service Agreements (Cont.)

Kearny Municipal Utilities Authority

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

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

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

2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION

SUMMARY

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget							*FY 2023 Adopted Budget*	*$ Increase (Decrease) Proposed vs. Adopted*	*% Increase (Decrease) Proposed vs. Adopted*
	Sewer	**Operation #2**	**Operation #3**	**Operation #4**	**Operation #5**	**Operation #6**	**Total All Operations**	**Total All Operations**	**All Operations**	**All Operations**
REVENUES										
Total Operating Revenues	$ 3,990,142	$ -	$ -	$ -	$ -	$ -	$3,990,142	$ 3,941,718	$ 48,424	1.2%
Total Non-Operating Revenues	5,000	-	-	-	-	-	5,000	5,000	-	
Total Anticipated Revenues	3,995,142	-	-	-	-	-	3,995,142	3,946,718	48,424	1.2%
APPROPRIATIONS										
Total Administration	475,000	-	-	-	-	-	475,000	450,000	25,000	5.6%
Total Cost of Providing Services	2,375,000	-	-	-	-	-	2,375,000	2,325,000	50,000	2.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	990,216	-	-	-	-	-	990,216	998,673	(8,457)	-0.8%
Total Operating Appropriations	3,840,216	-	-	-	-	-	3,840,216	3,773,673	66,543	1.8%
Total Interest Payments on Debt	154,926	-	-	-	-	-	154,926	173,045	(18,119)	-10.5%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	154,926	-	-	-	-	-	154,926	173,045	(18,119)	-10.5%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	3,995,142	-	-	-	-	-	3,995,142	3,946,718	48,424	1.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	3,995,142	-	-	-	-	-	3,995,142	3,946,718	48,424	1.2%
ANTICIPATED SURPLUS (DEFICIT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!

Revenue Schedule

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget							***FY 2023 Adopted Budget***	*$ Increase (Decrease) Proposed vs. Adopted*	*% Increase (Decrease) Proposed vs. Adopted*
	Sewer	**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	3,990,142						3,990,142	3,941,718	48,424	1.2%
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges	3,990,142	-	-	-	-	-	3,990,142	3,941,718	48,424	1.2%
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)										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Revenues	3,990,142	-	-	-	-	-	3,990,142	3,941,718	48,424	1.2%
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	5,000						5,000	5,000	-	0.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	5,000	-	-	-	-	-	5,000	5,000	-	0.0%
Total Non-Operating Revenues	5,000	-	-	-	-	-	5,000	5,000	-	0.0%
TOTAL ANTICIPATED REVENUES	$ 3,995,142	$ -	$ -	$ -	$ -	$ -	$ 3,995,142	$ 3,946,718	$ 48,424	1.2%

Prior Year Adopted Revenue Schedule

Kearny Municipal Utilities Authority

	FY 2023 Adopted Budget						
	Sewer	**Operation #2**	**Operation #3**	**Operation #4**	**Operation #5**	**Operation #6**	**Total All Operations**
OPERATING REVENUES							
Service Charges							
Residential							$ -
Business/Commercial	3,941,718						3,941,718
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	3,941,718	-	-	-	-	-	3,941,718
Connection Fees							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
Parking Fees							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
Other Operating Revenues (List)							
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	3,941,718	-	-	-	-	-	3,941,718
NON-OPERATING REVENUES							
Other Non-Operating Revenues (List)							
							-
							-
							-
							-
							-
							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Interest on Investments & Deposits							
Interest Earned	5,000						5,000
Penalties							-
Other							-
Total Interest	5,000	-	-	-	-	-	5,000
Total Non-Operating Revenues	5,000	-	-	-	-	-	5,000
TOTAL ANTICIPATED REVENUES	$ 3,946,718	$ -	$ -	$ -	$ -	$ -	$ 3,946,718

Appropriations Schedule

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget							***FY 2023 Adopted Budget***	*$ Increase (Decrease) Proposed vs. Adopted*	*% Increase (Decrease) Proposed vs. Adopted*
	Sewer	**Operation #2**	**Operation #3**	**Operation #4**	**Operation #5**	**Operation #6**	**Total All Operations**	**Total All Operations**	**All Operations**	**All Operations**
OPERATING APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	$ 185,000						$ 185,000	$ 180,000	$ 5,000	2.8%
Fringe Benefits	130,000						130,000	120,000	10,000	8.3%
Total Administration - Personnel	315,000	-	-	-	-	-	315,000	300,000	15,000	5.0%
Administration - Other (List)										
Accounting & Audit Services	30,000						30,000	27,000	3,000	11.1%
Bond Counsel & Bonds Trustee Fees	30,000						30,000	27,000	3,000	11.1%
Joint Insurance Fund	33,000						33,000	30,000	3,000	10.0%
Software Support	7,000						7,000	6,000	1,000	16.7%
Miscellaneous Administration*	60,000						60,000	60,000	-	0.0%
Total Administration - Other	160,000	-	-	-	-	-	160,000	150,000	10,000	6.7%
Total Administration	475,000	-	-	-	-	-	475,000	450,000	25,000	5.6%
Cost of Providing Services - Personnel										
Salary & Wages	265,000						265,000	250,000	15,000	6.0%
Fringe Benefits	210,000						210,000	200,000	10,000	5.0%
Total COPS - Personnel	475,000	-	-	-	-	-	475,000	450,000	25,000	5.6%
Cost of Providing Services - Other (List)										
Passaic Valley Sewer	1,150,000						1,150,000	1,125,000	25,000	2.2%
Land Rental and Lease	225,000						225,000	225,000	-	0.0%
Engineering Services	150,000						150,000	150,000	-	0.0%
Equipment Purchase & Maintenance	200,000						200,000	200,000	-	0.0%
Miscellaneous COPS*	175,000						175,000	175,000	-	0.0%
Total COPS - Other	1,900,000	-	-	-	-	-	1,900,000	1,875,000	25,000	1.3%
Total Cost of Providing Services	2,375,000	-	-	-	-	-	2,375,000	2,325,000	50,000	2.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	990,216	-	-	-	-	-	990,216	998,673	(8,457)	-0.8%
Total Operating Appropriations	3,840,216	-	-	-	-	-	3,840,216	3,773,673	66,543	1.8%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	154,926	-	-	-	-	-	154,926	173,045	(18,119)	-10.5%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	154,926	-	-	-	-	-	154,926	173,045	(18,119)	-10.5%
TOTAL APPROPRIATIONS	3,995,142	-	-	-	-	-	3,995,142	3,946,718	48,424	1.2%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,995,142	-	-	-	-	-	3,995,142	3,946,718	48,424	1.2%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	$ 3,995,142	$ -	$ -	$ -	$ -	$ -	$ 3,995,142	$ 3,946,718	$ 48,424	1.2%

* 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	$ 192,010.80	$ -	$ -	$ -	$ -	$ -	$ 192,010.80

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Kearny Municipal Utilities Authority

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

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

Line Item:	*Sewer*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY <u>PROPOSED</u> APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Kearny Municipal Utilities Authority

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

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

Line Item:	*Sewer*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Kearny Municipal Utilities Authority

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

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

Line Item:	*Sewer*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

Prior Year Adopted Appropriations Schedule

Kearny Municipal Utilities Authority

	FY 2023 Adopted Budget						
	Sewer	**Operation #2**	**Operation #3**	**Operation #4**	**Operation #5**	**Operation #6**	**Total All Operations**
OPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages	$ 180,000						$ 180,000
Fringe Benefits	120,000						120,000
Total Administration - Personnel	300,000	-	-	-	-	-	300,000
Administration - Other (List)							
Accounting & Audit Services	27,000						27,000
Bond Counsel & Bonds Trustee Fees	27,000						27,000
Joint Insurance Fund	30,000						30,000
Software Support	6,000						6,000
Miscellaneous Administration*	60,000						60,000
Total Administration - Other	150,000	-	-	-	-	-	150,000
Total Administration	450,000	-	-	-	-	-	450,000
Cost of Providing Services - Personnel							
Salary & Wages	250,000						250,000
Fringe Benefits	200,000						200,000
Total COPS - Personnel	450,000	-	-	-	-	-	450,000
Cost of Providing Services - Other (List)							
Passaic Valley Sewer	1,125,000						1,125,000
Land Rental and Lease	225,000						225,000
Engineering Services	150,000						150,000
Equipment Purchase & Maintenance	200,000						200,000
Miscellaneous COPS*	175,000						175,000
Total COPS - Other	1,875,000	-	-	-	-	-	1,875,000
Total Cost of Providing Services	2,325,000	-	-	-	-	-	2,325,000
Total Principal Payments on Debt Service in Lieu of Depreciation	998,673	-	-	-	-	-	998,673
Total Operating Appropriations	3,773,673	-	-	-	-	-	3,773,673
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	173,045	-	-	-	-	-	173,045
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	173,045	-	-	-	-	-	173,045
TOTAL APPROPRIATIONS	3,946,718	-	-	-	-	-	3,946,718
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,946,718	-	-	-	-	-	3,946,718
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	$ 3,946,718	$ -	$ -	$ -	$ -	$ -	$ 3,946,718

* 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	$ 188,683.65	$ -	$ -	$ -	$ -	$ -	$ 188,683.65

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Kearny Municipal Utilities Authority

FY 2023 Adopted Budget

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

Line Item:	*Sewer*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Kearny Municipal Utilities Authority

FY 2023 Adopted Budget

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

Line Item:	*Sewer*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Kearny Municipal Utilities Authority

FY 2023 Adopted Budget

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

Line Item:	*Sewer*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

Debt Service Schedule - Principal

Kearny Municipal Utilities Authority

If Authority has no debt, check this box: ☐

	Date of Local Finance Board Approval	*Fiscal Year Ending in* 2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
Sewer										
Refunding Bonds Series 2012		$ 285,000	$ 290,000	$ 300,000	$ 315,000	$ 320,000	$ 330,000	$ 350,000	$ 1,115,000	$ 3,020,000
										-
NJEIT Loans		713,673	700,216	714,700	492,770	498,277	181,665	181,665	928,135	3,697,428
										-
Total Principal		998,673	990,216	1,014,700	807,770	818,277	511,665	531,665	2,043,135	6,717,428
Operation #2										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #3										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #4										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #5										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #6										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		$ 998,673	$ 990,216	$ 1,014,700	$ 807,770	$ 818,277	$ 511,665	$ 531,665	$ 2,043,135	$ 6,717,428

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)

Kearny Municipal Utilities Authority

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

Debt Service Schedule - Interest

Kearny Municipal Utilities Authority

If Authority has no debt, check this box: ☐

	Fiscal Year Ending in							
	2023 (Adopted Budget)	**2024 (Proposed Budget)**	**2025**	**2026**	**2027**	**2028**	**2029**	**Thereafter**	**Total Interest Payments Outstanding**
Sewer									
Refunding Bonds Series 2012	$ 117,206	$ 108,656	$ 98,869	$ 88,744	$ 78,113	$ 67,313	$ 54,938	$ 84,563	$ 581,195
NJEIT Loans	55,839	46,270	36,464	26,214	18,989	12,414	10,264	39,895	190,510
Total Interest Payments	173,045	154,926	135,333	114,958	97,102	79,727	65,202	124,458	771,705
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	$ 173,045	$ 154,926	$ 135,333	$ 114,958	$ 97,102	$ 79,727	$ 65,202	$ 124,458	$ 771,705

Debt Service Schedule - Interest (Detail Page)

Kearny Municipal Utilities Authority

	Fiscal Year Ending in								
	2023 (Adopted Budget)	**2024 (Proposed Budget)**	**2025**	**2026**	**2027**	**2028**	**2029**	**Thereafter**	**Total Interest Payments Outstanding**
									$ -
									$ -
									$ -
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TOTAL INTEREST ALL OPERATIONS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Net Position Reconciliation

Kearny Municipal Utilities Authority

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

FY 2024 Proposed Budget

	Sewer	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	$ 42,931,127						#########
Less: Invested in Capital Assets, Net of Related Debt (1)	32,496,790						32,496,790
Less: Restricted for Debt Service Reserve (1)	590,495						590,495
Less: Other Restricted Net Position (1)	2,862,534						2,862,534
Total Unrestricted Net Position (1)	6,981,308	-	-	-	-	-	6,981,308
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	734,048						734,048
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,379,672						1,379,672
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	9,095,028	-	-	-	-	-	9,095,028
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	500,000	-	-	-	-	-	500,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	500,000	-	-	-	-	-	500,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	$ 8,595,028	$ -	$ -	$ -	$ -	$ -	$8,595,028

(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	$ 192,011	$ -	$ -	$ -	$ -	$ -	$ 192,011

(4) If Authority is projecting a deficit for <u>any</u> operation at the end of the budget period, the Authority <u>must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit,</u> if not already detailed in the budget narrative section.

FISCAL YEAR 2024

Kearny Municipal Utilities Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Kearny Municipal Utilities Authority

(Authority Name)

Fiscal Year: January 01, 2024 to December 31, 2024

Check the box for the applicable statement below:

☑ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Kearny Municipal Utilities Authority, on October 30, 2023.

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

Officer's Signature:	sfirozvi@kearnynj.org
Name:	Shuaib A. Firozvi
Title:	Chief Financial Officer
Address:	39 Central Avenue Kearny, NJ 07032
Phone Number:	201-955-7897
Fax Number:	862-343-9797
E-mail Address:	sfirozvi@kearnynj.org

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Kearny Municipal Utilities Authority

Fiscal Year: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided.

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects? **No**

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

No

No

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).

Not Applicable

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.

Not Applicable

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.

Not Applicable

Proposed Capital Budget

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	*Funding Sources* Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Sewer						
Equipment Purchase & Upgrade (Including Pump Station Rehab)	$ 500,000	$ 500,000				
	-					
	-					
	-					
Total	500,000	500,000	-	-	-	-
Operation #2						
	-					
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Total	-	-	-	-	-	-
Operation #3						
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Total	-	-	-	-	-	-
Operation #4						
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Total	-	-	-	-	-	-
Operation #5						
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Total	-	-	-	-	-	-
Operation #6						
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Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	$ 500,000	$ 500,000	$ -	$ -	$ -	$ -

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

Proposed Capital Budget

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

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

Proposed Capital Budget

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	*Funding Sources* Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	$0					
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Proposed Capital Budget

Kearny Municipal Utilities Authority
For the Period: January 01, 2024 to December 31, 2024

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

5 Year Capital Improvement Plan

Kearny Municipal Utilities Authority

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

	Estimated Total Cost	2024 (Proposed Budget)	*Fiscal Year Ending in* 2025	2026	2027	2028	2029
Sewer							
Equipment Purchase & Upgrade	$ 500,000	$ 500,000					
(Including Pump Station Rehab)	-	-					
	-	-					
	-	-					
Total	500,000	500,000	-	-	-	-	-
Operation #2							
	-	-					
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	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
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Total	-	-	-	-	-	-	-
Operation #4							
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Total	-	-	-	-	-	-	-
Operation #5							
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Total	-	-	-	-	-	-	-
Operation #6							
	-	-					
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Total	-	-	-	-	-	-	-
TOTAL	$ 500,000	$ 500,000	$ -	$ -	$ -	$ -	$ -

5 Year Capital Improvement Plan

Kearny Municipal Utilities Authority

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

	Estimated Total Cost	*Fiscal Year Ending in* 2024 (Proposed Budget)	2025	2026	2027	2028	2029
	$ -						
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5 Year Capital Improvement Plan

Kearny Municipal Utilities Authority

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

	Estimated Total Cost	*Fiscal Year Ending in* 2024 (Proposed Budget)	2025	2026	2027	2028	2029
	$ -						
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5 Year Capital Improvement Plan

Kearny Municipal Utilities Authority

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

	Estimated Total Cost	*Fiscal Year Ending in* 2024 (Proposed Budget)	2025	2026	2027	2028	2029
	$ -						
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5 Year Capital Improvement Plan Funding Sources

Kearny Municipal Utilities Authority

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

	Estimated Total Cost	*Funding Sources* Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Sewer						
Equipment Purchase & Upgrade	$ 500,000	$ 500,000				
(Including Pump Station Rehab)	-					
	-					
	-					
Total	500,000	500,000	-	-	-	-
Operation #2						
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Total	-	-	-	-	-	-
Operation #3						
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Total	-	-	-	-	-	-
Operation #4						
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Total	-	-	-	-	-	-
Operation #5						
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Total	-	-	-	-	-	-
Operation #6						
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Total	-	-	-	-	-	-
TOTAL	$ 500,000	$ 500,000	$ -	$ -	$ -	$ -
Total 5 Year Plan per CB-4	$ 500,000					
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

Kearny Municipal Utilities Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
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5 Year Capital Improvement Plan Funding Sources

Kearny Municipal Utilities Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
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5 Year Capital Improvement Plan Funding Sources

Kearny Municipal Utilities Authority

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

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
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Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11

Contracting Unit: **Kearny Municipal Utilities Authority** Year Ending: **December 31, 2022**

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here ☑ and certify below.

10/30/2023
Date

zbalcazar@kmua.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document