

FINANCE COMMITTEE APPROVAL:
 INTRODUCED AND APPROVED:
 HEARING:
 ADOPTED:

9/21/2022
 10/13/2022
 11/9/2022

| New Jersey Public Power Authority Budget | | | | | |
|---|-----------------------------|-----------------------------|--|-----------------------------------|------------------------------|
| Fiscal Year Feb 1, 2023 - Jan 31, 2024 | | | | | |
| Revenue: | 2023-2024 Budget | 2022-2023 Budget | 2022-2023 Projected Actual* | Difference Bud v. Proj | Percentage Change |
| Annual Dues | \$ 154,750 | \$ 154,750 | \$ 154,750 | \$ - | 0% |
| Interest Income | \$ 550 | \$ 550 | \$ 590 | \$ 40 | 0% |
| Transfer from UFB | \$ 21,375 | \$ 18,300 | \$ - | \$ - | 17% |
| Total Revenue | <u>\$ 176,675</u> | <u>\$ 173,600</u> | <u>\$ 155,340</u> | <u>\$ 40</u> | <u>1.8%</u> |
| Expenses: | | | | | |
| Administrative | \$ 143,000 | \$ 140,000 | \$ 125,000 | \$ (15,000) | 2% |
| Professional Services | \$ 2,500 | \$ 2,500 | \$ 10,000 | \$ 7,500 | 0% |
| Insurance | \$ 1,775 | \$ 1,750 | \$ 1,500 | \$ (250) | 1% |
| Legal | \$ 15,000 | \$ 15,000 | \$ 5,000 | \$ (10,000) | 0% |
| Accounting/Audit | \$ 9,100 | \$ 9,100 | \$ 8,500 | \$ (600) | 0% |
| Advertising | \$ 1,000 | \$ 1,000 | \$ 600 | \$ (400) | 0% |
| Dues, Fees & Subscrip | \$ - | \$ - | \$ - | \$ - | 0% |
| Travel & Conference | \$ 1,400 | \$ 1,350 | \$ 1,150 | \$ (200) | 4% |
| Postage | \$ 100 | \$ 100 | \$ - | \$ (100) | 0% |
| Meeting Expense | \$ 1,000 | \$ 1,000 | \$ - | \$ (1,000) | 0% |
| Office Supplies | \$ 1,300 | \$ 1,300 | \$ 1,200 | \$ (100) | 0% |
| Miscellaneous | \$ 500 | \$ 500 | \$ 150 | \$ (350) | 0% |
| Total Expenses | <u>\$ 176,675</u> | <u>\$ 173,600</u> | <u>\$ 153,100</u> | <u>\$ (20,500)</u> | <u>1.8%</u> |
| Balance | \$ - | \$ - | <u>\$ 2,240</u> | | |