

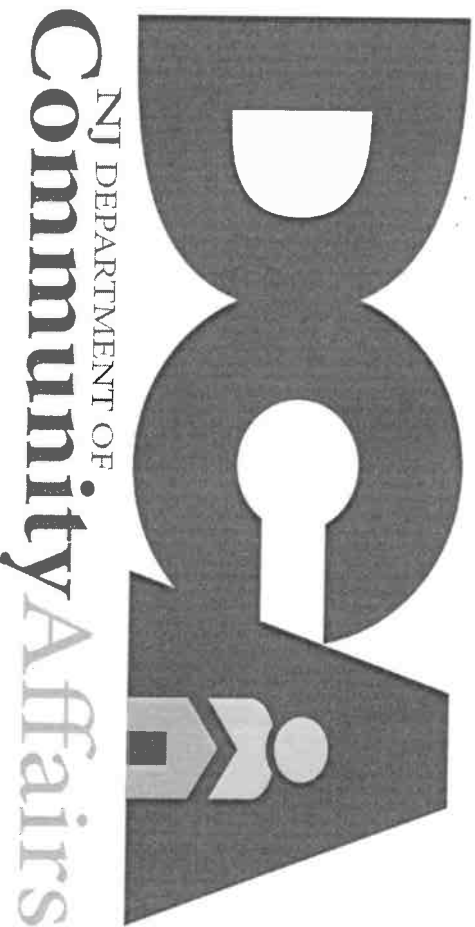
	<u>Start Year</u>	<u>End Year</u>
Fiscal Year	2025	2026

*Authority Budget of:
New Jersey Public Power Authority*

State Filing Year 2026

For the Period: February 1, 2025 to January 31, 2026

www.njppa.net
Authority Web Address



Division of Local Government Services

**2026 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2026

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2025 to January 31, 2026

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: _____

2026 PREPARER'S CERTIFICATION

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2025 to January 31, 2026

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:	gstank@sklein-cpa.com
Name:	Gerard Stankiewicz, CPA, RMA, PSA
Title:	Partner
Address:	36 West Main Street, Suite 303 Freehold NJ 07728
Phone Number:	732-780-2600
Fax Number:	732-780-1030
E-mail Address:	gstank@sklein-cpa.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.njppa.net
--------------------------	---------------

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

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

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

Name of Officer Certifying Compliance:	Brian M. Vayda
Title of Officer Certifying Compliance:	Executive Director
Signature:	bvayda@njppa.net

2026 APPROVAL CERTIFICATION

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2025 to January 31, 2026

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 New Jersey Public Power Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 10, 2024.

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:	bvayda@njppa.net
Name:	Brian M. Vayda
Title:	Executive Director
Address:	One Ace Road Butler NJ 07405
Phone Number:	732-236-7241
Fax Number:	
E-mail Address:	bvayda@njppa.net

2026 AUTHORITY BUDGET RESOLUTION

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

WHEREAS, the Annual Budget for New Jersey Public Power Authority for the fiscal year beginning February 01, 2025 and ending January 31, 2026 has been presented before the governing body of the New Jersey Public Power Authority at its open public meeting of October 10, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$155,000.00, Total Appropriations including any Accumulated Deficit, if any, of \$193,600.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$38,600.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of NONE and Total Unrestricted Net Position planned to be utilized as funding thereof, of NONE; 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 New Jersey Public Power Authority, at an open public meeting held on October 10, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) New Jersey Public Power Authority for the fiscal year beginning February 01, 2025 and ending January 31, 2026, 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 New Jersey Public Power Authority will consider the Annual Budget and Capital Budget/Program for Adoption on January 16, 2025.

fcarr@milltownboro.com

(Secretary's Signature)

10/10/2024

(Date)

Governing Body Recorded Vote				
Member	Aye	Nay	Abstain	Absent
Jim Borowski				
Joseph Zanga	X			X
Jim Lampmann	X			
Christopher Vaz	X			
Paul Longo	X			
Kathy Smick	X			
Fred Carr	X			
Jim Burnet	X			
John Lilie				X

2026 ADOPTION CERTIFICATION

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2025 to January 31, 2026

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 New Jersey Public Power Authority, pursuant to N.J.A.C 5:31-2.3, on January 16, 2025.

Officer's Signature:			
Name:	Brian M. Vayda		
Title:	Executive Director		
Address:	One Ace Road Butler NJ 07405		
Phone Number:	732-236-7241	Fax:	
E-mail address:	bvayda@njppa.net		

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

WHEREAS, the Annual Budget and Capital Budget/Program for the New Jersey Public Power Authority for the fiscal year beginning February 01, 2025 and ending January 31, 2026 has been presented for adoption before the governing body of the New Jersey Public Power Authority at its open public meeting of January 16, 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 \$155,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$193,600.00, and Total Unrestricted Net Position utilized of \$38,600.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of NONE and Total Unrestricted Net Position Utilized of NONE; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the New Jersey Public Power Authority at an open public meeting held on January 16, 2025 that the Annual Budget and Capital Budget/Program of the New Jersey Public Power Authority for the fiscal year beginning February 01, 2025 and ending January 31, 2026 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.

(Secretary's Signature)

1/16/2025
(Date)

[illegible]

**2026 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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 2026 proposed Annual Budget and make comparison to the Fiscal Year 2025 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.

Increase in Interest Earned of \$2,000 (or 66.67%) due to higher anticipated market rates.

Decrease in Legal Expenses of \$5,000 (or 33.33%) due to reduced anticipated legal services.

Increase in Miscellaneous Administrative Expenses of \$12,700 (or 239.62%) due to an increase in vehicle expenses of \$12,000.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Program.
No impact anticipated.

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.
Stabilize assessment to members.

2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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 2025 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.

N/A

(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?

2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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".

See attachment for rate schedule.

--

NJPPA Assessments 2025-2026

Adopted:

Total Budget

\$ 150,000.00

	2023 kWh Sales	General Membership	EMS Proportionate Share	Energy Management Services	PP Equal Share	Power Procurement	2025-2026 Assessments	Percent of Total	2024-2025 Assessments	Change	Percent Change
		\$35,000.00		\$75,000.00		\$40,000.00					
Butler	13.0774%	\$4,577.09	21.6879%	\$16,265.91	11.1111%	\$4,444.44	\$25,287.43	16.86%	\$26,251.27	(\$963.84)	-4%
Lavallette	1.6875%	\$590.63	8.4866%	\$6,364.93	11.1111%	\$4,444.44	\$11,400.00	7.60%	\$11,790.07	(\$390.07)	-3%
Madison	10.3513%	\$3,622.96	19.2362%	\$14,427.17	11.1111%	\$4,444.44	\$22,494.57	15.00%	\$23,419.39	(\$924.82)	-4%
Milltown	2.9402%	\$1,029.08	8.4866%	\$6,364.92	11.1111%	\$4,444.44	\$11,838.44	7.89%	\$12,326.59	(\$488.15)	-4%
Park Ridge	4.9374%	\$1,728.07	14.8515%	\$11,138.61	11.1111%	\$4,444.44	\$17,311.12	11.54%	\$18,011.87	(\$700.75)	-4%
Pemberton	0.6424%	\$224.83	3.0646%	\$2,298.44	11.1111%	\$4,444.44	\$6,967.71	4.65%	\$7,071.78	(\$104.07)	-1%
Seaside Heights	2.2648%	\$792.68	8.4866%	\$6,364.92	11.1111%	\$4,444.44	\$11,602.04	7.73%	\$12,020.37	(\$418.33)	-4%
South River	4.9773%	\$1,742.06	15.7001%	\$11,775.11	11.1111%	\$4,444.44	\$17,961.61	11.97%	\$18,702.06	(\$740.45)	-4%
Vineland	59.1217%	\$20,692.61	0.0000%	\$0.00	11.1111%	\$4,444.48	\$25,137.08	16.76%	\$25,156.60	(\$19.52)	0%
Total	100.0000%	\$35,000.01	100.000%	\$75,000.01	100.000%	\$40,000.00	\$150,000.00	100.00%	\$154,750.00	(\$4,750.00)	-3%

	2023 kWh Sales	Prorated
Butler	148,073,970	13.0774%
Lavallette	19,107,606	1.6875%
Madison	117,206,815	10.3513%
Milltown	33,291,881	2.9402%
Park Ridge	55,905,137	4.9374%
Pemberton	7,273,434	0.6424%
Seaside Heights	25,644,101	2.2648%
South River	56,357,501	4.9773%
Vineland	669,429,246	59.1217%
Total	1,132,289,691	100.00%

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2026

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

Name of Authority:	New Jersey Public Power Authority			
<i>Federal ID Number:</i>	82-0664214			
<i>Address:</i>	c/o Borough of Butler One Ace Road			
<i>City, State, Zip:</i>	Butler		NJ	07405
<i>Phone: (ext.)</i>	973-838-7200		<i>Fax:</i>	

Preparer's Name:	Gerard Stankiewicz, Partner, CPA, RMA, PSA			
<i>Preparer's Address:</i>	36 West Main Street, Suite 303			
<i>City, State, Zip:</i>	Freehold		NJ	07728
<i>Phone: (ext.)</i>	732-780-2600		<i>Fax:</i>	732-780-1030
<i>E-mail:</i>	gstank@sklein-cpa.com			

Chief Executive Officer*	Brian M. Vayda			
<i>*Or person who performs these functions under another title.</i>				
<i>Phone: (ext.)</i>	732-236-7241		<i>Fax:</i>	
<i>E-mail:</i>	bvayda@nippa.net			

Chief Financial Officer*	Brian M. Vayda			
<i>*Or person who performs these functions under another title.</i>				
<i>Phone: (ext.)</i>	732-236-7241		<i>Fax:</i>	
<i>E-mail:</i>	bvayda@nippa.net			

Name of Auditor:	Gerard Stankiewicz, Partner, CPA, RMA, PSA			
<i>Name of Firm:</i>	Samuel Klein and Company			
<i>Address:</i>	36 West Main Street, Suite 303			
<i>City, State, Zip:</i>	Freehold		NJ	07728
<i>Phone: (ext.)</i>	732-780-2600		<i>Fax:</i>	732-780-1030
<i>E-mail:</i>	gstank@sklein-cpa.com			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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

N/A

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:

N/A

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

9

0

(5 or 7 per State statute, possibly more for regional authorities) (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)

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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

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.

No

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

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

No

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

No

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

No

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?

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.

N/A

AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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.

N/A

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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

Answer to #9. No compensation for board members. The Executive Director's compensation is reviewed annually. As is the Administrative Assistant's.

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

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2025 to January 31, 2026

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 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.

New Jersey Public Power Authority
For the Period February 01, 2025 to January 31, 2026

	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	Brian Vayda	Executive Director	18	X		\$ 108,500.00			\$ 30,250.00	\$ 138,750.00
2	Brandi Greco	Admin. Assistant	20			\$ 10,400.00			\$ 1,350.00	\$ 11,750.00
3	Jim Borowski	Commissioner		X						\$ -
4	Joseph Zanga	Commissioner		X						\$ -
5	Jim Lampmann	Commissioner		X						\$ -
6	Christopher Vaz	Commissioner		X						\$ -
7	Paul Longo	Commissioner		X						\$ -
8	Kathy Smick	Commissioner		X						\$ -
9	Fred Carr	Commissioner		X						\$ -
10	Jim Burnet	Commissioner		X						\$ -
11	John Lillie	Commissioner		X						\$ -
12	Other Clerical					\$ 1,500.00				\$ 1,500.00
13										\$ -
14										\$ -
15										\$ -
16										\$ -
17										\$ -
18										\$ -
19										\$ -
20										\$ -
21										\$ -
22										\$ -
23										\$ -
24										\$ -
25										\$ -
26										\$ -
27										\$ -
28										\$ -
29										\$ -
30										\$ -
31										\$ -
32										\$ -
33										\$ -
34										\$ -
35										\$ -
Total:						\$ 120,400.00	\$ -	\$ -	\$ 31,600.00	\$ 152,000.00

Schedule of Health Benefits - Detailed Cost Analysis

New Jersey Public Power Authority

For the Period: February 01, 2025 to January 31, 2026

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)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
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			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
GRAND TOTAL								
	-		-	-		-	-	

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

New Jersey Public Power Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box: ☐

[illegible]

New Jersey Public Power Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Schedule of Shared Service Agreements

New Jersey Public Power Authority

For the Period: February 01, 2025 to January 31, 2026

If no shared services, check this box: ☐

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

[illegible]

**2026 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

New Jersey Public Power Authority
For the Period: February 01, 2025 to January 31, 2026

	FY 2026 Proposed Budget							FY 2025 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Electric Power	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 154,750	\$ (4,750)	-3.1%
Total Non-Operating Revenues	5,000	-	-	-	-	-	5,000	3,000	2,000	66.7%
Total Anticipated Revenues	155,000	-	-	-	-	-	155,000	157,750	(2,750)	-1.7%
APPROPRIATIONS										
Total Administration	193,600	-	-	-	-	-	193,600	180,800	12,800	7.1%
Total Cost of Providing Services	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	193,600	-	-	-	-	-	193,600	180,800	12,800	7.1%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	193,600	-	-	-	-	-	193,600	180,800	12,800	7.1%
Less: Total Unrestricted Net Position Utilized	38,600	-	-	-	-	-	38,600	23,050	15,550	67.5%
Net Total Appropriations	155,000	-	-	-	-	-	155,000	157,750	(2,750)	-1.7%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Revenue Schedule

New Jersey Public Power Authority
For the Period: February 01, 2025 to January 31, 2026

[illegible]

Prior Year Adopted Revenue Schedule

New Jersey Public Power Authority

[illegible]

Appropriations Schedule

New Jersey Public Power Authority
For the Period: February 01, 2025 to January 31, 2026

FY 2026 Proposed Budget										FY 2025 Adopted Budget		% Increase (Decrease) Proposed vs. Adopted
	Electric Power	N/A	N/A	N/A	N/A	Operations	Total All Operations	Total All Operations	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted	
OPERATING APPROPRIATIONS												
Administration - Personnel												
Salary & Wages	\$ 120,400					\$ 120,400	\$ 115,415	\$ 4,985	4.3%			
Fringe Benefits	31,600					31,600	31,585	15	0.0%			
Total Administration - Personnel	152,000	-	-	-	-	152,000	147,000	5,000	3.4%			
Administration - Other (List)												
Legal	10,000					10,000	15,000	(5,000)	-33.3%			
Accounting/Audit	9,100					9,100	9,100	-	0.0%			
Professional Services	2,500					2,500	2,500	-	0.0%			
Insurance	2,000					2,000	1,900	100	5.3%			
Miscellaneous Administration*	18,000					18,000	5,300	12,700	239.6%			
Total Administration - Other	41,600	-	-	-	-	41,600	33,800	7,800	23.1%			
Total Administration	193,600	-	-	-	-	193,600	180,800	12,800	7.1%			
Cost of Providing Services - Personnel												
Salary & Wages												
Fringe Benefits												
Total COPS - Personnel		-	-	-	-							
Cost of Providing Services - Other (List)												
Miscellaneous COPS*												
Total COPS - Other		-	-	-	-							
Total Cost of Providing Services		-	-	-	-							
Total Principal Payments on Debt Service in Lieu of Depreciation		-	-	-	-							
Total Operating Appropriations	193,600	-	-	-	-	193,600	180,800	12,800	7.1%			
NON-OPERATING APPROPRIATIONS												
Total Interest Payments on Debt	-	-	-	-	-	-	-	-				
Operations & Maintenance Reserve	-	-	-	-	-	-	-	-				
Renewal & Replacement Reserve	-	-	-	-	-	-	-	-				
Municipality/County Appropriation	-	-	-	-	-	-	-	-				
Other Reserves	-	-	-	-	-	-	-	-				
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-				
TOTAL APPROPRIATIONS	193,600	-	-	-	-	193,600	180,800	12,800	7.1%			
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	-				
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	193,600	-	-	-	-	193,600	180,800	12,800	7.1%			
UNRESTRICTED NET POSITION UTILIZED												
Municipality/County Appropriation	-	-	-	-	-	-	-	-				
Other	38,600	-	-	-	-	38,600	23,050	15,550	67.5%			
Total Unrestricted Net Position Utilized	38,600	-	-	-	-	38,600	23,050	15,550	67.5%			
TOTAL NET APPROPRIATIONS	155,000	-	-	-	-	155,000	157,750	(2,750)	-1.7%			

* 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 \$ 9,680.00

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

New Jersey Public Power Authority

For the Period: February 01, 2025 to January 31, 2026

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

[illegible]

Prior Year Adopted Appropriations Schedule

New Jersey Public Power Authority

FY 2025 Adopted Budget						Total All Operations
Electric Power	N/A	N/A	N/A	N/A	N/A	
OPERATING APPROPRIATIONS						
<i>Administration - Personnel</i>						
Salary & Wages	\$ 115,415					\$ 115,415
Fringe Benefits	31,585					31,585
Total Administration - Personnel	147,000	-	-	-	-	147,000
<i>Administration - Other (List)</i>						
Legal	15,000					15,000
Accounting/Audit	9,100					9,100
Professional Services	2,500					2,500
Insurance	1,900					1,900
Miscellaneous Administration *	5,300					5,300
Total Administration - Other	33,800	-	-	-	-	33,800
Total Administration	180,800	-	-	-	-	180,800
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages						
Fringe Benefits						
Total COPS - Personnel	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>						
Miscellaneous COPS*						
Total COPS - Other	-	-	-	-	-	-
Total Cost of Providing Services	-	-	-	-	-	-
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-
Total Operating Appropriations	180,800	-	-	-	-	180,800
NON-OPERATING APPROPRIATIONS						
Total Interest Payments on Debt	-	-	-	-	-	-
Operations & Maintenance Reserve						
Renewal & Replacement Reserve						
Municipality/County Appropriation						
Other Reserves						
Total Non-Operating Appropriations	-	-	-	-	-	-
TOTAL APPROPRIATIONS	180,800	-	-	-	-	-
ACCUMULATED DEFICIT						180,800
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	180,800	-	-	-	-	-
UNRESTRICTED NET POSITION UTILIZED						
Municipality/County Appropriation						
Other	23,050	-	-	-	-	-
Total Unrestricted Net Position Utilized	23,050	-	-	-	-	23,050
TOTAL NET APPROPRIATIONS	157,750	\$ -	\$ -	\$ -	\$ -	\$ 157,750

* 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 \$ 9,040.00 \$ - \$ - \$ - \$ - \$ 9,040.00

Debt Service Schedule - Principal

New Jersey Public Power Authority

If Authority has no debt, check this box: ☒

		Fiscal Year Ending in								
	Date of Local Finance Board Approval	2025 (Adopted Budget)	2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter	Total Principal Outstanding
Electric Power										
										\$ -
										-
	Total Principal									-
N/A										-
										-
	Total Principal									-
N/A										-
										-
	Total Principal									-
N/A										-
										-
	Total Principal									-
N/A										-
										-
	Total Principal									-
N/A										-
										-
	Total Principal									-
TOTAL PRINCIPAL ALL OPERATIONS										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-

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 - Interest

New Jersey Public Power Authority

If Authority has no debt, check this box: ☒

		Fiscal Year Ending in							Total Interest Payments Outstanding
		2025 (Adopted Budget)	2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter
Electric Power									
									\$ -
									-
	Total Interest Payments	-	-	-	-	-	-	-	-
N/A									
									-
									-
	Total Interest Payments	-	-	-	-	-	-	-	-
N/A									
									-
									-
	Total Interest Payments	-	-	-	-	-	-	-	-
N/A									
									-
									-
	Total Interest Payments	-	-	-	-	-	-	-	-
N/A									
									-
									-
	Total Interest Payments	-	-	-	-	-	-	-	-
N/A									
									-
									-
	Total Interest Payments	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Position Reconciliation

New Jersey Public Power Authority

For the Period: February 01, 2025 to January 31, 2026

FY 2026 Proposed Budget

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

Less: Invested in Capital Assets, Net of Related Debt (1)

Less: Restricted for Debt Service Reserve (1)

Less: Other Restricted Net Position (1)

Total Unrestricted Net Position (1)

Less: Designated for Non-Operating Improvements & Repairs

Less: Designated for Rate Stabilization

Less: Other Designated by Resolution

Plus: Accrued Unfunded Pension Liability (1)

Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)

Plus: Estimated Income (Loss) on Current Year Operations (2)

Plus: Other Adjustments (attach schedule)

Electric Power	N/A	N/A	N/A	N/A	N/A	Total All Operations
\$ 308,668						\$ 308,668
						-
						-
						-
308,668	-	-	-	-	-	308,668
						-
						-
						-
						-
5,350						5,350
						-
314,018	-	-	-	-	-	314,018
38,600	-	-	-	-	-	38,600
-	-	-	-	-	-	-
-	-	-	-	-	-	-
38,600	-	-	-	-	-	38,600
\$ 275,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,418

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

Unrestricted Net Position Utilized to Balance Proposed Budget

Unrestricted Net Position Utilized in Proposed Capital Budget

Appropriation to Municipality/County (3)

Total Unrestricted Net Position Utilized in Proposed Budget

PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR

Last issued Audit Report (4)

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County

\$ 9,680 \$ - \$ - \$ - \$ - \$ - \$ 9,680

(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 2026

New Jersey Public Power Authority
(Authority Name)

2026 AUTHORITY CAPITAL BUDGET/PROGRAM

2026 CERTIFICATION OF
AUTHORITY CAPITAL BUDGET / PROGRAM

New Jersey Public Power Authority

(Authority Name)

Fiscal Year: February 01, 2025 to January 31, 2026

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 New Jersey Public Power Authority, on January 00, 1900.

☒ It is hereby certified that the governing body of the New Jersey Public Power 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 New Jersey Public Power for the following reason(s):
The entity is a purchasing cooperative.

Officer's Signature:	bvayda@njppa.net
Name:	Brian M. Vayda
Title:	Executive Director
Address:	One Ace Road Butler NJ 07405
Phone Number:	732-236-7241
Fax Number:	
E-mail Address:	bvayda@njppa.net

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

Contracting Unit: New Jersey Public Power Authority Year Ending: January 31, 2024

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.

10/10/2024
Date

fcarr@milltownboro.com
Clerk/Secretary to the Governing Body