

Fiscal Year

Start Year
2026

—

End Year
2027

Authority Budget of:
New Jersey Public Power Authority

State Filing Year

2027

For the Period:

February 1, 2026 to January 31, 2027

www.njppa.net
Authority Web Address



Division of Local Government Services

**2027 AUTHORITY BUDGET
CERTIFICATION SECTION**

2027

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2026 to January 31, 2027

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: _____

2027 PREPARER'S CERTIFICATION

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2026 to January 31, 2027

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

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

Name of Officer Certifying Compliance:

Brian M. Vayda

Title of Officer Certifying Compliance:

Executive Director

Signature:

bvayda@njppa.net

2027 APPROVAL CERTIFICATION

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2026 to January 31, 2027

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 16, 2025.

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

Officer's Signature:	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

2027 AUTHORITY BUDGET RESOLUTION

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

WHEREAS, the Annual Budget for New Jersey Public Power Authority for the fiscal year beginning February 01, 2026 and ending January 31, 2027 has been presented before the governing body of the New Jersey Public Power Authority at its open public meeting of October 16, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$155,000.00, Total Appropriations including any Accumulated Deficit, if any, of \$181,900.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$26,900.00; 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 16, 2025 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, 2026 and ending January 31, 2027, 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 22, 2026.

fcarr@milltownboro.com
(Secretary's Signature)

10/16/2025
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Jim Borowski	X			
Joseph Zanga	X			
Jim Lampmann	X			
Fred Carr				X
Jim Burnet	X			
Dennis Koons	X			
Paul Longo	X			
Kathy Smick	X			
Christopher Vaz	X			

2027 ADOPTION CERTIFICATION

New Jersey Public Power Authority

AUTHORITY BUDGET

FISCAL YEAR: February 01, 2026 to January 31, 2027

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 22, 2026.

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		

2027 ADOPTED BUDGET RESOLUTION

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

WHEREAS, the Annual Budget and Capital Budget/Program for the New Jersey Public Power Authority for the fiscal year beginning February 01, 2026 and ending January 31, 2027 has been presented for adoption before the governing body of the New Jersey Public Power Authority at its open public meeting of January 22, 2026; 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 \$181,900.00, and Total Unrestricted Net Position utilized of \$26,900.00; 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 22, 2026 that the Annual Budget and Capital Budget/Program of the New Jersey Public Power Authority for the fiscal year beginning February 01, 2026 and ending January 31, 2027 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)

1/22/2026

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Jim Borowski				
Joseph Zanga				
Jim Lampmann				
Fred Carr				
Jim Burnet				
Dennis Koons				
Paul Longo				
Kathy Smick				
Christopher Vaz				

**2027 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2027 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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 2027 proposed Annual Budget and make comparison to the Fiscal Year 2026 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.

Decrease in legal expenses of \$2,000 (or 20%) due to reduced anticipated legal services.

Decrease in professional services of \$1,000 (or 40%) due to reduced anticipated professional services.

Decrease in miscellaneous administrative expenses of \$11,800 (or 66%) due primarily to a decrease 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.

Stabalize assessment to members.

2027 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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 2026 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?

2027 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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 attached for rate schedule.

NJPPA Assessments 2026-2027

Adopted:

Total Budget
\$ 150,000.00

	2024 kWh Sales	General Membership	EMS Proportionate Share	Energy Management Services	PP Equal Share	Power Procurement	2026-2027 Assessments	Percent of Total	2025-2026 Assessments	Change	Percent Change
		\$35,000.00		\$75,000.00		\$40,000.00					
Butler	13.1223%	\$4,592.81	21.6879%	\$16,265.91	11.1111%	\$4,444.44	\$25,303.15	16.87%	\$25,287.43	\$15.72	0.06%
Lavallette	1.6156%	\$565.47	8.4866%	\$6,364.93	11.1111%	\$4,444.44	\$11,374.84	7.58%	\$11,400.00	(\$25.16)	-0.22%
Madison	10.1880%	\$3,565.80	19.2362%	\$14,427.17	11.1111%	\$4,444.44	\$22,437.41	14.96%	\$22,494.57	(\$57.16)	-0.25%
Milltown	2.7093%	\$948.26	8.4866%	\$6,364.92	11.1111%	\$4,444.44	\$11,757.62	7.84%	\$11,838.44	(\$80.82)	-0.69%
Park Ridge	5.2977%	\$1,854.20	14.8515%	\$11,138.61	11.1111%	\$4,444.44	\$17,437.25	11.62%	\$17,311.12	\$126.13	0.72%
Pemberton	0.6101%	\$213.53	3.0646%	\$2,298.44	11.1111%	\$4,444.44	\$6,956.41	4.64%	\$6,967.71	(\$11.30)	-0.16%
Seaside Heights	2.2955%	\$803.43	8.4866%	\$6,364.92	11.1111%	\$4,444.44	\$11,612.79	7.74%	\$11,602.04	\$10.75	0.09%
South River	5.0513%	\$1,767.97	15.7001%	\$11,775.10	11.1111%	\$4,444.44	\$17,987.52	11.99%	\$17,961.61	\$25.91	0.14%
Vineland	59.1101%	\$20,688.53	0.0000%	\$0.00	11.1111%	\$4,444.48	\$25,133.01	16.76%	\$25,137.08	(\$4.07)	-0.02%
Total	100.0000%	\$35,000.00	100.000%	\$75,000.00	100.000%	\$40,000.00	\$150,000.00	100.00%	\$150,000.00	(\$0.00)	0%

	2024 kWh Sales	Prorated
Butler	155,129,925	13.1223%
Lavallette	19,099,696	1.6156%
Madison	120,441,095	10.1880%
Milltown	32,029,255	2.7093%
Park Ridge	62,628,677	5.2977%
Pemberton	7,212,314	0.6101%
Seaside Heights	27,137,184	2.2955%
South River	59,716,032	5.0513%
Vineland	698,790,311	59.1101%
Total	1,182,184,489	100.00%

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2027

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

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

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

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

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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

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

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

N/A

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

If "no", provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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

No

No

No

No

No

No

No

No

No

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

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

Yes

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

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

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?

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?

N/A

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)

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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.)? N/A

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)

New Jersey Public Power Authority

FISCAL YEAR: February 01, 2026 to January 31, 2027

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, 2026 to January 31, 2027

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

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key Employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest Compensated Employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

New Jersey Public Power Authority
For the Period February 01, 2026 to January 31, 2027

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	Officer	Key Employee	Highest Compensated Former		
1 Brian Vayda	Executive Director	18	X					\$ 32,185.00	\$ 141,785.00
2 Brandi Greco	Admin. Assistant	20						\$ 1,315.00	\$ 11,715.00
3 Jim Borowski	Commissioner		X						
4 Joseph Zanga	Commissioner		X						
5 Jim Lampmann	Commissioner		X						
6 Fred Carr	Commissioner		X						
7 Jim Burnet	Commissioner		X						
8 Dennis Koons	Commissioner		X						
9 Paul Longo	Commissioner		X						
10 Kathy Smick	Commissioner		X						
11 Christopher Vaz	Commissioner		X						
12 Other Clerical									
13							\$ 1,500.00		\$ 1,500.00
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
Total:							\$ 121,500.00	\$ -	\$ 155,000.00

Schedule of Health Benefits - Detailed Cost Analysis

New Jersey Public Power Authority

For the Period: February 01, 2026 to January 31, 2027

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)?	

If no accumulated absences, check this box: ☐

N-6 Accumulated Absence Liability

New Jersey Public Power Authority

[illegible]

N-6 (TOTAL) Accumulated Absence Liability

**FISCAL YEAR 2027 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

New Jersey Public Power Authority
For the Period: February 01, 2026 to January 31, 2027

	FY 2027 Proposed Budget						FY 2026 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted		% Increase (Decrease) Proposed vs. Adopted
	Electric Power	N/A	N/A	N/A	N/A	N/A				
REVENUES										
Total Operating Revenues	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ -		
Total Non-Operating Revenues	5,000	-	-	-	-	-	5,000	-		
Total Anticipated Revenues	155,000	-	-	-	-	-	155,000	-		
APPROPRIATIONS										
Total Administration	181,900	-	-	-	-	-	181,900	(11,700)	-6.0%	
Total Cost of Providing Services	-	-	-	-	-	-	-	-	#DIV/0!	
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	181,900	-	-	-	-	-	181,900	(11,700)	-6.0%	
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	181,900	-	-	-	-	-	181,900	(11,700)	-6.0%	
Less: Total Unrestricted Net Position Utilized	26,900	-	-	-	-	-	26,900	(11,700)	-30.3%	
Net Total Appropriations	155,000	-	-	-	-	-	155,000	-		
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	

Revenue Schedule

New Jersey Public Power Authority
For the Period: February 01, 2026 to January 31, 2027

FY 2027 Proposed Budget							FY 2026 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
OPERATING REVENUES									
<i>Service Charges</i>									
Residential	150,000					\$ 150,000	\$ 150,000	\$ -	0.0%
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Service Charges	150,000	-	-	-	-	150,000	150,000	-	0.0%
<i>Connection Fees</i>									
Residential						-	-	-	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Parking Fees</i>									
Meters						-	-	-	#DIV/0!
Permits						-	-	-	#DIV/0!
Fines/Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>									
						-	-	-	#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	150,000	-	-	-	-	150,000	150,000	-	0.0%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>									
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	\$ 155,000	\$ -	\$ -	\$ -	\$ -	\$ 155,000	\$ 155,000	\$ -	0.0%

Prior Year Adopted Revenue Schedule

New Jersey Public Power Authority

FY 2026 Adopted Budget

	Electric Power	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	150,000						\$ 150,000
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	150,000	-	-	-	-	-	150,000
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	150,000	-	-	-	-	-	150,000
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
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	\$ 155,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,000

Appropriations Schedule

New Jersey Public Power Authority
For the Period: February 01, 2026 to January 31, 2027

	FY 2027 Proposed Budget						FY 2026 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
OPERATING APPROPRIATIONS									
Administration - Personnel									
Salary & Wages	\$ 121,500						\$ 121,500	\$ 120,400	\$ 1,100 0.9%
Fringe Benefits	33,500						33,500	31,600	1,900 6.0%
Total Administration - Personnel	155,000	-	-	-	-	-	155,000	152,000	3,000 2.0%
Administration - Other (List)									
Legal	8,000						8,000	10,000	(2,000) -20.0%
Accounting/Audit	9,100						9,100	9,100	- 0.0%
Professional Services	1,500						1,500	2,500	(1,000) -40.0%
Insurance	2,100						2,100	2,000	100 5.0%
Miscellaneous Administration*	6,200						6,200	18,000	(11,800) -65.6%
Total Administration - Other	26,900	-	-	-	-	-	26,900	41,600	(14,700) -35.3%
Total Administration	181,900	-	-	-	-	-	181,900	193,600	(11,700) -6.0%
Cost of Providing Services - Personnel									
Salary & Wages							-	-	- #DIV/0!
Fringe Benefits							-	-	- #DIV/0!
Total COPS - Personnel							-	-	- #DIV/0!
Cost of Providing Services - Other (List)									
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
Miscellaneous COPS*							-	-	- #DIV/0!
Total COPS - Other							-	-	- #DIV/0!
Total Cost of Providing Services							-	-	- #DIV/0!
Total Principal Payments on Debt Service in Lieu of Depreciation							-	-	- #DIV/0!
Total Operating Appropriations	181,900	-	-	-	-	-	181,900	193,600	(11,700) -6.0%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt							-	-	- #DIV/0!
Operations & Maintenance Reserve							-	-	- #DIV/0!
Renewal & Replacement Reserve							-	-	- #DIV/0!
Municipality/County Appropriation							-	-	- #DIV/0!
Other Reserves							-	-	- #DIV/0!
Total Non-Operating Appropriations							-	-	- #DIV/0!
TOTAL APPROPRIATIONS	181,900	-	-	-	-	-	181,900	193,600	(11,700) -6.0%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	181,900	-	-	-	-	-	181,900	193,600	(11,700) -6.0%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation							-	-	- #DIV/0!
Other	26,900						26,900	38,600	(11,700) -30.3%
Total Unrestricted Net Position Utilized	26,900	-	-	-	-	-	26,900	38,600	(11,700) -30.3%
TOTAL NET APPROPRIATIONS	\$ 155,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,000	\$ -	0.0%

* 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 \$ 9,095.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 9,095.00

Prior Year Adopted Appropriations Schedule

New Jersey Public Power Authority

FY 2026 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	\$ 120,400						\$ 120,400
Fringe Benefits	31,600						31,600
Total Administration - Personnel	152,000	-	-	-	-	-	152,000
<i>Administration - Other (List)</i>							
Legal	10,000						10,000
Accounting/Audit	9,100						9,100
Professional Services	2,500						2,500
Insurance	2,000						2,000
Miscellaneous Administration*	18,000						18,000
Total Administration - Other	41,600	-	-	-	-	-	41,600
Total Administration	193,600	-	-	-	-	-	193,600
<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	193,600	-	-	-	-	-	193,600
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
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	193,600	-	-	-	-	-	193,600
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	38,600						38,600
Total Unrestricted Net Position Utilized	38,600	-	-	-	-	-	38,600
TOTAL NET APPROPRIATIONS	\$ 155,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,000

* 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 \$ - \$ - \$ - \$ - \$ - \$ - \$ 9,680.00

If Authority has no debt, check this box: ☒

New Jersey Public Power Authority

[illegible]

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			

New Jersey Public Power Authority

TOTAL INTEREST ALL OPERATIONS

Net Position Reconciliation

New Jersey Public Power Authority

For the Period: February 01, 2026 to January 31, 2027

FY 2027 Proposed Budget

	Electric									Total All
	Power	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 324,715									\$ 324,715
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)	324,715	-	-	-	-	-	-	-	-	324,715
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)	(20,986)									(20,986)
Plus: Other Adjustments (attach schedule)										-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	303,729	-	-	-	-	-	-	-	-	303,729
Unrestricted Net Position Utilized to Balance Proposed Budget	26,900	-	-	-	-	-	-	-	-	26,900
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	26,900	-	-	-	-	-	-	-	-	26,900
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR										
Last issued Audit Report (4)	\$ 276,829	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,829

(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

\$ 9,095 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 9,095

(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 2027

New Jersey Public Power Authority

(Authority Name)

2027 AUTHORITY CAPITAL BUDGET/PROGRAM

2027 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

New Jersey Public Power Authority

(Authority Name)

Fiscal Year: February 01, 2026 to January 31, 2027

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 N/A.

☒ 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, 2027

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.

10/16/2025

Date

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

Appendix to Budget Document