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July 15, 2026

<u>Via Electronic Filing</u>
Hon. Sherri L. Lewis, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, NJ 08625-0359

Re: I/M/O the Petition of Aqua New Jersey Inc. for Approval of a Resiliency and Environmental System Investment Charge Foundational Filing and Related Surcharge – First Surcharge Filing
BPU Docket No. WR25060367

Dear Secretary Lewis:

On behalf of Aqua New Jersey, Inc., please accept the enclosed updated schedules and proposed tariff sheet for filing in connection with the above-referenced docket. Due to an inadvertent error, two projects included in the July 1 filing required removal, which necessitated a revision to the proposed rates, resulting in a decrease of the proposed rates. Please replace the prior schedules and tariff with these updated versions.

Thank you.

Respectfully submitted,

Courtney L. Schultz

Courtney L. Schultz

CLS/CJ
Encls.

SERVICE LIST
In the Matter of the Petition of Aqua New Jersey, Inc.
for Approval of a Resiliency and Environmental System Investment
Charge Foundational Filing and Related Surcharge
BPU Docket No. WR25060367

BPU

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RATE SCHEDULE NO. 6
RESILIENCY AND ENVIRONMENTAL SYSTEM INVESTMENT CHARGE ("RESIC")

APPLICABILITY:
In addition to the General Sewer Service Charge set forth in Rate Schedule No. 1, the following RESIC rates, in accordance with N.J.S.A. 48:2-21 and N.J.S.A. 48:19-29, et seq., are applicable to the use of sewer service for all Customers served by the Company. The RESIC is designed to recover project costs associated with investments in certain non-revenue producing sewer system components that are in direct or indirect compliance with requirements addressing existing or emerging requirements; as well as investments to enhance sewer system resiliency, and the health, safety or environmental protection of customers, employees, or the public.

RATE:

All wastewater service customers shall pay a fixed charge as indicated below.

Size of Meter	5/8" Equivalent*	RESIC Amount Per Month
5/8"	1.0	$ 1.29
3/4"	1.5	1.94
1"	2.5	3.23
1 1/2"	5.0	6.45
2"	8.0	10.32
3"	15.0	19.35
4"	25.0	32.25
6"	50.0	64.50
8"	80.0	103.20
10"	115.0	148.35

*Based on American Water Works Association flow rates. A 5/8-inch meter is equivalent to one unit, whereas a 1-inch meter is equivalent to 2.5 units based on the amount of water that will flow through the meter size.

TERMS OF PAYMENT
PAYMENT FOR ALL BILLS RENDERED IS DUE TWENTY (20) DAYS AFTER THE ORIGINAL POSTMARK DATE OF THE BILL. The RESIC is assessed monthly for metered service, and is reflected on the Customer's bill rendered at the close of the billing period.

Aqua New Jersey, Inc.
RESIC - 6 Month RESIC Filing
Docket No. WR25060367
RESIC Recovery Period: Dec 1, 2025 to May 31, 2026

Schedule A

		Dec 2025 - May 2026
Eligible Investment (Qualified RESIC Additions to UPIS During RESIC Period	$	9,023,108
Less: Accumulated Depreciation	$	(49,853)
Less: Deferred Tax	$	(8,479)
Eligible Net Investment (Net RESIC Additions to UPIS During RESIC Period)	$	8,964,776
Times Pre-Tax Rate of Return		8.44%
Pre-Tax Return on Investment	$	756,448
Add Depreciation	$	199,411
Under/(Over) Recovery	$	-
Revenue Recovery	$	955,859
Revenue Factor	$	1.1721348
Current RESIC Revenue Requirement Recovery Amount - Annual	$	1,120,396
RESIC Rate Calculated		2.27%
Actual/Max RESIC Revenue Requirement Recovery Amount - Annual	$	1,120,396
Max RESIC Rate To Be Applied		2.27%
Effective Date of New RESIC Charge		8/15/2026

Date of Foundational Filing Submission	6/26/2025
Date of Most Recent BPU Annual Report at the time the Foundational Filing was Submitted	12/31/2025
Date of BPU Report Used for the Base Spending Calculation Above as per the Company's last Base Rate Case*	12/31/2025

		Dec 2025 - May 2026
(A) - Includes six months actual RESIC eligible projects closed to UPIS during RES	$	9,023,108

(B) - Accumulated Depreciation:		Dec 2025 - May 2026
RESIC Eligible projects closed to UPIS	$	9,023,108
Composite Depreciation rate		2.21%
Annual Depreciation Expense	$	199,411
1/2 Year Convention (for first 6 months)	$	49,853

(C) - Deferred Taxes:		Dec 2025 - May 2026
RESIC-eligible projects closed to UPIS	$	9,023,108
MACRS rate for 1st year water plant		4.00%
Tax Depreciation 1st year	$	90,231
Book Depreciation	$	49,853
Tax Depreciation Greater than Book	$	40,378
Deferred Taxes at 21%	$	8,479

(D) - Pre-Tax Rate of Return:

	Ratios	Cost Rate	Weighted AVG Cost of Capital	Pre-Tax Rate of Return(Pre Tax Reform)	Pre-Tax Rate of Return (Post Tax Reform)	
Long Term Debt	47.00%	4.25%	2.00%	2.00%	2.00%	
Common Equity	53.00%	9.60%	5.09%	7.83%	6.44%	
Subtotal Return on Rate Base	100.00%		7.09%	9.83%	8.44%	(D)

(E) - Revenue (Gross-up Factor)	$	1.1721348	(E)
Dollar of Revenue	$	1.0000000	
Less: GRT Tax		(0.1406250)	(per most recent assessment)
Less: Bad Debts		(0.0035980)	(per most recent base rate case)
Less: BPU Assessment		(0.0021304)	(per most recent assessment)
Less: DRC Assessment		(0.0005023)	(per most recent assessment)
Revenue remaining after taxes, bad debts, and assessments	$	0.8531442	

(F) - Revenue Requirement Recovery Amount:		Dec 2025 - May 2026
Total Annual Revenues Established in Last Base Rate Case	$	49,366,736
RESIC Cap Percentage		2.50%
RESIC Revenue Requirement Recovery Amount Cap	$	1,234,168
Current RESIC Revenue Requirement Recovery Amount - Annual	$	1,120,396
Actual/Max RESIC Revenue Requirement Recovery Amount - Annual	$	1,120,396

(G) - (Over)/Under Recovery Amount:			
Allowed RESIC Revenue Requirement Recovery Amount - Annual	$	1,120,396	
Allowed RESIC Revenue Requirement Recovery Amount - Monthly	$	93,366	
Allowed RESIC Revenue Requirement Recovery Amount - Daily	$	3,070	
Allowed RESIC Revenue Requirement Recovery Amount	$	1,120,396	
Actual RESIC Revenue Requirement Recovery Amount Received	$	-	
(Over)/Under Recovery Amount	$	-	
(Over)/Under Recovery Amount including WACC Interest at 7.09% on (Over) Recovery	$	-	(G)

Updated, 7.15.26

Aqua New Jersey, Inc.
Monthly RESIC Revenue Surcharge at
Dec 2025 - May 2026
Docket No. WR25060367

Applicable to General Metered Service and Private Fire Sprinkler Connections noted below:

RESIC Eligible Revenues	$49,366,736 *
Annual RESIC Revenue Surcharge at 2.5%	$1,120,396
Annual Assessment per Meter Equivalent at 2.5%	$15.53
Monthly Assessment per Meter Equivalent at 2.5%	$1.29

Class	Size	Customers	Meter Equivalents	RESIC Assessment $	Weighted Meter Equivalents	Assessment Revenues at 2.5%
Residential						
	5/8x3/4"	45,846	1.0	$1.29	45,846	$59,141
	3/4"	5,598	1.5	$1.94	8,397	$10,832
	1"	1,345	2.5	$3.23	3,363	$4,338
	1-1/2"	146	5.0	$6.45	730	$942
	2"	162	8.0	$10.32	1,296	$1,672
	3"	5	15.0	$19.35	75	$97
	6"	1	50.0	$64.50	50	$65
	8"	1	80.0	$103.20	80	$103
	Total Base RES	**53,104**			**59,837**	**$77,189**
Commercial						
	5/8x3/4"	1,263	1.0	$1.29	1,263	$1,629
	3/4"	154	1.5	$1.94	231	$298
	1"	347	2.5	$3.23	868	$1,119
	1-1/2"	180	5.0	$6.45	900	$1,161
	2"	530	8.0	$10.32	4,240	$5,470
	3"	57	15.0	$19.35	855	$1,103
	4"	26	25.0	$32.25	650	$839
	6"	5	50.0	$64.50	250	$323
	8"	12	80.0	$103.20	960	$1,238
	10"	1	115.0	$148.35	115	$148
	Total Base COM	**2,575**			**10,332**	**$13,328**
Industrial						
	5/8x3/4"	9	1.0	$1.29	9	$12
	3/4"	1	1.5	$1.94	2	$2
	1"	1	2.5	$3.23	3	$3
	1-1/2"	3	5.0	$6.45	15	$19
	2"	13	8.0	$10.32	104	$134
	3"	0	15.0	$19.35	0	$0
	4"	7	25.0	$32.25	175	$226
	6"	2	50.0	$64.50	100	$129
	8"	1	80.0	$103.20	80	$103
	10"	0	115.0	$148.35	0	$0
	Total Base IND	**37**			**488**	**$628**
Public Authority						
	5/8x3/4"	19	1.0	$1.29	19	$25
	3/4"	0	1.5	$1.94	0	$0
	1"	3	2.5	$3.23	8	$10
	1-1/2"	11	5.0	$6.45	55	$71
	2"	58	8.0	$10.32	464	$599
	3"	4	15.0	$19.35	60	$77
	4"	4	25.0	$32.25	100	$129
	6"	9	50.0	$64.50	450	$581
	8"	4	80.0	$103.20	320	$413
	Total Base PUB	**112**			**1,476**	**$1,903**
Totals		**55,828**			**72,133**	**$93,048**
						$ 1,116,580

Aqua New Jersey, Inc.
Detailed Project Listing - RESIC Eligible Spend and Base Spend Requirement
RESIC Filing from Nov30-25 to May30-26

RESIC Spend								
Estimate					**Actuals**			
Category	**Project Number**	**Project Description**	**Construction Year**	**Estimated Costs**	**Project Number**	**Project Description**	**In Service Date**	**Costs Placed in Service Nov 2025 - May 2026**
Blanket New/Replaced Pumps	WO - 516	N/A	2025/2026	$ -	Various	Blanket New/Replaced Pumps	Monthly	$ 356,534
Blanket New/Replaced Well Pump	WO - 521	N/A	2025/2026	$ -	Various	Blanket New/Replaced Well Pump	Monthly	$ 171,462
anket New/Replaced Treatment Equipme	WO - 528	N/A	2025/2026	$ -	Various	ilanket New/Replaced Treatment Equipmei	Monthly	$ 106,794
	N/A			$ -			Monthly	
	300008440, 300002682 and 300007432	Hamilton Well 13 PFAS Removal	2026	$ 19,757,679	300008440, 300002682 and 300007432	Install New two ion exhange filters with 12 ft diameter in Hamilton 13	February-26	$ 5,246,541
	300002163, 300002660, 300002683, 300011747 and 300012744	PFAS Treatment Bundle 1 in Northern Division	2026	$ 3,057,600	300002163, 300002660, 300002683, 300011747 and 300012744	Install ion exchange filters 2 x 4 ft in Byram, 2 x 3ft in Vernon, 4 x 1.16 ft in Bunnvale, 2 x 2 ft in Brainards, and 2 x 3 ft in Summit Lake	December-25	$ 3,141,776
				$ 22,815,279			**Total RESIC Spend**	**$ 9,023,108**

Aqua New Jersey, Inc.
Earnings Description - Docket No. WR25060367
Trailing Twelve Months Ending December 31, 2025

	Pre-Tax
Rate Base December 31, 2025	331,556,965
Add, Eligible Net Investment, RESIC Filing	9,023,108
Subtotal (Rate Base + RESIC)	340,580,073
Allowed Rate of Return	7.09%
Allowed Utility Operating Income	24,147,127
Cost Rate Base Including Corporate allocations	340,580,073
Actual Utility Operating Income 12 Months Ended December 2025	21,803,556
Adjustment: Annualize RESIC Revenue	1,120,396
Adjustment: Annualize Depreciation on RESIC Eligible Additions	(199,411)
Adjustment: Remove Prior Period Customer Advances	(3,594,921)
Adjusted Utility Operating Income 12 Months Ended December 2024	22,724,541
(Under)/Over Earnings on Rate of Return	(1,422,586)
Actual Rate of Return	6.67%
(Under)/Over Rate of Return	-0.42%
Allowed Return on Equity	9.60%
Allowed Utility Net Income	17,328,714
Total Common Equity	180,507,439
Actual Utility Net Income 12 Months Ended December 2025	17,461,610
Adjustment: Annualize RESIC Revenue	1,120,396
Adjustment: Annualize Depreciation on RESIC Eligible Additions	(199,411)
Adjustment: Remove Prior Period Customer Advances	(3,594,921)
Adjusted Utility Net Income 12 Months Ended December 2024	14,787,674
(Under)/Over Earnings Return on Equity	(2,541,040)
Actual Return on Equity	8.19%
(Under)/Over Return on Equity	-1.41%

ACTIVITY_GRP	DESCRIPTION	NJ RESIC Eligible?
505	Chlorination Enhancements(TPB)	No
510	SCADA	Yes
512	Treatment Plants	No
514	Boosters	No
515	Improvements(TPB)	No
516	Equipment (Sewer)	No
517	Pumping Equipment (Water)	No
520	Repair/Replace Water Treatment Equipment	Yes
521	Wells	No
522	Dams	No
525	Tanks,Reservoir,Lagoons,Standp	No
526	Repair/Replace Water Treatment Equipment	Yes
528	New Water Treatment Equipment	Yes
529	New Well/Well Pump	Yes
530	Repair/Replace Well/Well Pump	Yes
550	Grinder Pump	No
599	Repair/Replace Other Treatment Plant/Boost	Yes
605	Chlorination Enhancements(LT)	No
610	Treatment Equipment(LT)	No
615	Laboratory Equipment(LT)	No
699	Other Laboratory/Treatmnt Work	No
705	Fence Replacements	No
710	Office Furniture	No
715	Office Equipment	No
720	Office Complex Impr/Reno-NS	Yes
730	Backflow Prevention	No
740	Effluent Disposal Syst	No
750	Filters	No
760	Power Generation Equip	No
770	Valve Bank/Supply Main	No
799	Other Building/Maintnence Work	No
805	New Vehicles	No
810	Mechanical Equipment	No
899	Other - Garage Equipment	No
900	Information System Expenditure	No
901	Working Tools	No
902	Safety Equipment	No
903	Purchases/Disposals	No
904	RESERVE	No
905	Retirements W/O Replacement	No
906	Land Development	No
911	Security	No
941	1/3 REVENUE REFUNDS - NO TAX	No
942	1/3 REVENUE REFUNDS - LOAN	No
943	35' RULE REFUNDS-FULL GROSS-UP	No
944	35' RULE REFUNDS - LOAN	No

ACTIVITY_GRP	DESCRIPTION	NJ RESIC Eligible?
945	35' RULE REFUNDS - NO TAX	No
946	GREAT VALLEY REBATES	No
947	UWCHLAN REFUNDS	No
948	MEDIA REFUNDS	No
949	PERKIOMEN TWP REFUNDS	No
950	HYDRANT ONLY - LOAN	No
951	HYDRANT ONLY - FULL GROSS-UP	No
952	DEVELOPER INSTALLED REFUNDS	No
990	Service Co Inter-Co.	No
991	PSW Intercompany Tracking	No
992	CWC Intercompany Tracking	No
997	Contributed Property (CWIP)	No
998	Contributed Property (CIAC)	No
999	Activity Clearing	No
NCDEVBILL	NC Developer Billing	No
NCDISTRESSACQ	NC Distress System Acquisition	No