

Fiscal Year

Start Year

2026

—

End Year

2026

Authority Budget of:
Lower Municipal Utilities Authority

State Filing Year

2026

For the Period:

December 1, 2025

to

November 30, 2026

ltmua.org

Authority Web Address



**2026 AUTHORITY BUDGET
CERTIFICATION SECTION**

2026

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2025 to November 30, 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

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2025 to November 30, 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:	stesta@rhtservices.com
Name:	Stephen P. Testa, CPA, RMA for RHT&K
Title:	Financial Consultant
Address:	1830 Gallagher Drive, Suite 104 Vineland, NJ 08360
Phone Number:	856-692-9100 Ext. 103
Fax Number:	856-794-8862
E-mail Address:	stesta@rhtservices.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

ltmua.org

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:

Melissa Jasinski

Title of Officer Certifying Compliance:

Board Secretary

Signature:

mbailey@ltmua.org

2026 APPROVAL CERTIFICATION

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2025 to November 30, 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 Lower Municipal Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 1, 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:	mbailey@ltmua.org
Name:	Melissa Jasinski
Title:	Board Secretary
Address:	2900 Bayshore Road Villas, NJ 08251
Phone Number:	609-886-7146 Ext 3
Fax Number:	609-886-6184
E-mail Address:	mbailey@ltmua.org

2026 AUTHORITY BUDGET RESOLUTION

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 2026

WHEREAS, the Annual Budget for Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2025 and ending November 30, 2026 has been presented before the governing body of the Lower Municipal Utilities Authority at its open public meeting of October 1, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$11,182,100.00, Total Appropriations including any Accumulated Deficit, if any, of \$14,504,432.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$3,322,332.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$13,331,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lower Municipal Utilities Authority, at an open public meeting held on October 1, 2025 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2025 and ending November 30, 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 Lower Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for Adoption on November 05, 2025.

mbailey@ltmua.org
(Secretary's Signature)

10/1/2025
(Date)

Governing Body Recorded Vote

[illegible]

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2026 ADOPTION CERTIFICATION

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2025 to November 30, 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 Lower Municipal Utilities Authority, pursuant to N.J.A.C 5:31-2.3, on November 05, 2025.

Officer's Signature:	mbailey@ltmua.org		
Name:	Melissa Jasinski		
Title:	Board Secretary		
Address:	2900 Bayshore Road Villas, NJ 08251		
Phone Number:	609-886-7146 Ext 3	Fax:	609-886-6184
E-mail address:	mbailey@ltmua.org		

2026 ADOPTED BUDGET RESOLUTION

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 2026

WHEREAS, the Annual Budget and Capital Budget/Program for the Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2025 and ending November 30, 2026 has been presented for adoption before the governing body of the Lower Municipal Utilities Authority at its open public meeting of November 5, 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 \$11,182,100.00, Total Appropriations, including any Accumulated Deficit, if any, of \$14,504,432.00, and Total Unrestricted Net Position utilized of \$3,322,332.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$13,331,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lower Municipal Utilities Authority at an open public meeting held on November 5, 2025 that the Annual Budget and Capital Budget/Program of the Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2025 and ending November 30, 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.

mbailey@ltmua.org
(Secretary's Signature)

11/5/2025
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Jacqueline Henderson	X			
James P. Ridgway	X			
Harrison Bitting	X			
Karen Rechner	X			
Bryan Steere	X			

**2026 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 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.

Revenues:

The Budget includes revenues from additional users due to project completion, and proposed 5% sewer and 3% water user rate increase, resulting in an overall increase in user charges of 6.5%.

Tower lease revenue increased 71.4% due to renegotiating and executing new lease agreements.

Interest earned shows an increase of 25% due to better yields and additional funds to be invested.

Appropriations:

Salaries & Wages for Administration decreased 15.2% due to having one less management position, the reclassifying of certain salaries, netted with a normal rate increase. Fringe benefits, Admin. increased 21.6% to account for health benefits increases projected to be over 30%

Principal Payments on Debt Service and Interest Payment on Debt increased 141.4% and 47% respectively as a result of the addition of the Series 2025 NJIB bond issue for the Sewer Expansion Project.

Renewal & Repl. Reserve decreased 13.9% due to some new projects funded by debt or Renewal & Replacement funds on hand.

Unrestricted Net Position Used increased 19%, primarily due to the large increase in debt service.

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

The local economy is stable. The Authority has additional customers due to the completion of the Middle Township water main expansion and the Sewer Expansion Project.

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.

The Authority is utilizing Unrestricted Net Position to fund the additions to the Renewal and Replacement reserve described above, and to fund the appropriation to the Township, as required, and to balance the budget.

2026 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 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.)

The Township of Lower has requested funds to balance their Municipal Budget, which the Authority is funding through Unrestricted Net Position.

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.

Not Applicable, no deficit noted.

(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

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 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**".

The Authority is proposing a 3% increase in the Water Rates, and a 5% increase in the Sewer Rates.

The public rate hearing will be held in November before the adoption of the Budget.

The resolution authorizing the advertisement for the rate hearing as well as the proposed rates are included in the FAST budget submission.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2026

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

Name of Authority:	Lower Municipal Utilities Authority		
Federal ID Number:	22-1924355		
Address:	2900 Bayshore Road		
City, State, Zip:	Villas	NJ	08251
Phone: (ext.)	609-886-7146	Fax:	609-886-6184

Preparer's Name:	Stephen P. Testa, CPA, RMA		
Preparer's Address:	1830 Gallagher Drive, Suite 104		
City, State, Zip:	Vineland	NJ	08360
Phone: (ext.)	856-692-9100 X103	Fax:	856-794-8862
E-mail:	stesta@rhtservices.com		

Chief Executive Officer*	Stephen Blankenship, P.E.		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	609-886-7146 X218	Fax:	608-886-6184
E-mail:	sblankenship@ltmua.org		

Chief Financial Officer*	Harrison Bitting, Treasurer, Stephen P. Testa, CPA, RMA, Financial Consultant		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	856-692-9100 X103	Fax:	856-794-8862
E-mail:	stesta@rhtservices.com		

Name of Auditor:	Carol A. McAllister, CPA, RMA		
Name of Firm:	Bowman & Company		
Address:	601 White Horse Road		
City, State, Zip:	Voorhees	NJ	08043
Phone: (ext.)	856-821-6864	Fax:	856-435-0440
E-mail:	cmcallister@bowman.cpa		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 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:

35

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:

\$ 1,995,395.00

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

5

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

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

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)

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 2026

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?

Yes

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
Yes
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?

No

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

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?

No

If "yes", provide explanation including amount paid.

16. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate?

No

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 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.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 2026

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

Narrative for Page N-3, No. 9

The Compensation for all Board Members was established by Ordinance of the Township of Lower and is \$5,500 per annum effective June 27, 2021.

The compensation for the Executive Director and Superintendent is determined by written contract. Such contracts are reviewed and approved by the Authority's Personnel Committee and the Full Board.

Narrative for Page N-3, No 11

The Executive Director attended the following conferences and was reimbursed \$8,598.70

AWWA ACE25 Conference

2025 WEFTEC

2025 AWWA Infrastructure Management Conference

The Assistant Water Superintendent attended the 2025 ACE Conference and was reimbursed \$1,083.09

Narrative for Page N-3, No 12 (g)

The Executive Director, Superintendent and Supervisor are permitted to use an Authority vehicle.

The amount of Auto Fringe picked up as income by the employee for the personal use of the vehicle is determined at the end of the calendar year based on IRS Requirements in effect at the time.

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

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2025 to November 30, 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 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.

Lower Municipal Utilities Authority
For the Period December 01, 2025 to November 30, 2026

	Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Commissioner	Key Employee	Former	Base Salary/ Stipend	Bonus				
1	Jacqueline Henderson	Chairman		X	X		\$ 5,500.00	\$ -				\$ 5,500.00
2	James P. Ridgway	Vice-Chairperson		X	X		\$ 5,500.00	\$ -				\$ 5,500.00
3	Harrison Bitting	Treasurer		X	X		\$ 5,500.00	\$ -				\$ 5,500.00
4	Karen Rechner	Asst. Treasurer		X	X		\$ 5,500.00	\$ -				\$ 5,500.00
5	Bryan Steere	Board Member		X			\$ 5,500.00	\$ -				\$ 5,500.00
6	Stephen Blankenship	Executive Director	30		X	X	\$ 159,918.00	\$ -	\$ 4,573.00			\$ 164,491.00
7	Craig Loper	Former Superintendent	40			X	\$ 114,142.00	\$ -			\$ 40,420.00	\$ 154,562.00
8	Steven Pierce	Asst. Superintendent				X	\$ 100,945.00	\$ -			\$ 15,504.00	\$ 116,449.00
9											\$ -	
10											\$ -	
11											\$ -	
12											\$ -	
13											\$ -	
14											\$ -	
15											\$ -	
16											\$ -	
17											\$ -	
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25											\$ -	
26											\$ -	
27											\$ -	
28											\$ -	
29											\$ -	
30											\$ -	
31											\$ -	
32											\$ -	
33											\$ -	
34											\$ -	
35											\$ -	
Total:							\$ 402,505.00	\$ -	\$ 4,573.00		\$ 55,924.00	\$ 463,002.00

Schedule of Health Benefits - Detailed Cost Analysis

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 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	4	19,857.00	79,428.00	3	15,370.00	46,110.00	33,318.00	72.3%
Parent & Child	4	39,573.00	158,292.00	3	27,512.00	82,536.00	75,756.00	91.8%
Employee & Spouse (or Partner)	2	36,272.00	72,544.00	2	31,237.00	62,474.00	10,070.00	16.1%
Family	9	54,560.00	491,040.00	14	43,427.00	607,978.00	(116,938.00)	-19.2%
Employee Cost Sharing Contribution (enter as negative -)			(195,000.00)			(175,000.00)	(20,000.00)	11.4%
Subtotal	19		606,304.00	22		624,098.00	(17,794.00)	-2.9%
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	6	15,154.00	90,924.00	7	12,666.00	88,662.00	2,262.00	2.6%
Parent & Child			-			-	-	-
Employee & Spouse (or Partner)	8	31,405.00	251,240.00	8	25,105.00	200,840.00	50,400.00	25.1%
Family			-			-	-	-
Employee Cost Sharing Contribution (enter as negative -)			-				-	-
Subtotal	14		342,164.00	15		289,502.00	52,662.00	18.2%
GRAND TOTAL	33		948,468.00	37		913,600.00	34,868.00	3.8%

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

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box: ☐

If no accumulated absences, check this box: <input type="checkbox"/>											Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Approved Labor Agreement	Resolution	Individual Employer's Agreement
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences			
Keyboarding Clerk 1	9 3/4	\$668.00	7.19	\$1,813.00									X
Executive Director	26 3/4	\$7,639.68	25 7/8	\$14,779.57									X
Account Clerk	24 1/4	\$4,063.00	20 7/8	\$6,995.06									X
Account Clerk	105.09	\$14,702.82	8 1/2	\$2,378.33									X
Laborer 2	6.19	\$821.41	6 7/8	\$1,825.37							X		
Sludge Dewatering Mach Oper.	15.81	\$2,452.56	31 1/4	\$9,693.88							X		
Sr Water Meter Repairer	47 3/4	\$7,932.49	32	\$10,632.03							X		
Laborer 2	43 1/2	\$7,029.78	6.19	\$1,999.86							X		
Laborer 2	69 5/8	\$10,055.47	1	\$288.85							X		
Laborer 2	53 1/4	\$7,069.15	14 1/8	\$3,750.30							X		
Laborer 2	14 1/4	\$1,891.74	14.13	\$3,750.30							X		
Laborer 2	45.19	\$5,998.82	4.56	\$1,211.39							X		
Water & Sewer Utility Superintendent	54.69	\$14,637.12	32 3/8	\$17,330.35							X		
Electrician	4.44	\$809.22	1/2	\$182.36							X		
GIS Specialist 3	2 1/2	\$397.44	2.81	\$894.25							X		
Laborer 2	31 7/8	\$4,231.54	3 7/8	\$1,028.88							X		
Laborer 1	-	\$0.00	1.19	\$343.62							X		
Asst Water Superintendent	32 1/2	\$8,192.97	12 1/2	\$6,302.29							X		
Laborer 1	23 3/4	\$2,812.36	3 1/8	\$740.09							X		
Laborer 1	15 1/2	\$1,835.43	2.44	\$577.27							X		
Laborer 1	11.31	\$1,272.35	1 1/2	\$337.42							X		
Laborer 1	10 1/4	\$1,152.85	2 1/8	\$478.01							X		
Laborer 1	2 1/2	\$266.43	2	\$426.29							X		
Laborer 1	2.50	\$266.43	2.00	\$426.29							X		
Laborer 1	2.50	\$271.82	2	\$434.91							X		
TOTALS (THIS PAGE ONLY)	655.72	\$106,470.88	241.00	\$88,619.97	-	\$0.00	-	\$0.00	-	\$0.00			

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

For the Period: December 01, 2025 to November 30, 2026

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

Page N-7

Schedule of Shared Service Agreements (Cont.)

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

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

[illegible]

**FISCAL YEAR 2026 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

	FY 2026 Proposed Budget						FY 2025 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Sewer	Water	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations All Operations
REVENUES									
Total Operating Revenues	\$ 5,831,000	\$ 4,601,100	\$ -	\$ -	\$ -	\$ -	\$ 10,432,100	\$ 9,802,800	\$ 629,300 6.4%
Total Non-Operating Revenues	225,000	525,000	-	-	-	-	750,000	535,000	215,000 40.2%
Total Anticipated Revenues	6,056,000	5,126,100	-	-	-	-	11,182,100	10,337,800	844,300 8.2%
APPROPRIATIONS									
Total Administration	784,500	722,000	-	-	-	-	1,506,500	1,501,600	4,900 0.3%
Total Cost of Providing Services	4,521,150	2,373,950	-	-	-	-	6,895,100	6,627,000	268,100 4.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,179,241	747,446	-	-	-	-	1,926,687	798,249	1,128,438 141.4%
Total Operating Appropriations	6,484,891	3,843,396	-	-	-	-	10,328,287	8,926,849	1,401,438 15.7%
Total Interest Payments on Debt	673,305	568,840	-	-	-	-	1,242,145	845,280	396,865 47.0%
Total Other Non-Operating Appropriations	1,647,000	1,287,000	-	-	-	-	2,934,000	3,382,000	(448,000) -13.2%
Total Non-Operating Appropriations	2,320,305	1,855,840	-	-	-	-	4,176,145	4,227,280	(51,135) -1.2%
Accumulated Deficit	-	-	-	-	-	-	-	-	- #DIV/0!
Total Appropriations and Accumulated Deficit	8,805,196	5,699,236	-	-	-	-	14,504,432	13,154,129	1,350,303 10.3%
Less: Total Unrestricted Net Position Utilized	2,749,196	573,136	-	-	-	-	3,322,332	2,816,329	506,003 18.0%
Net Total Appropriations	6,056,000	5,126,100	-	-	-	-	11,182,100	10,337,800	844,300 8.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ 0 #DIV/0!

Revenue Schedule

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

FY 2026 Proposed Budget							FY 2025 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Sewer	Water	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES									
<i>Service Charges</i>									
Residential	4,504,500	3,955,688					\$ 8,460,188	\$ 8,240,800	\$ 219,388 2.7%
Business/Commercial	1,270,500	539,412					1,809,912	1,400,000	409,912 29.3%
Industrial							-	-	- #DIV/0!
Intergovernmental							-	-	- #DIV/0!
Other							-	-	- #DIV/0!
Total Service Charges	5,775,000	4,495,100	-	-	-	-	10,270,100	9,640,800	629,300 6.5%
<i>Connection Fees</i>									
Residential	16,000	16,000					32,000	32,000	- 0.0%
Business/Commercial							-	-	- #DIV/0!
Industrial							-	-	- #DIV/0!
Intergovernmental							-	-	- #DIV/0!
Other							-	-	- #DIV/0!
Total Connection Fees	16,000	16,000	-	-	-	-	32,000	32,000	- 0.0%
<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>									
Interest and Penalties	40,000	90,000					130,000	130,000	- 0.0%
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
Total Other Revenue	40,000	90,000	-	-	-	-	130,000	130,000	- 0.0%
Total Operating Revenues	5,831,000	4,601,100	-	-	-	-	10,432,100	9,802,800	629,300 6.4%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
Tower Lease Revenue		300,000					300,000	175,000	125,000 71.4%
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
Total Other Non-Operating Revenue	-	300,000	-	-	-	-	300,000	175,000	125,000 71.4%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	225,000	225,000					450,000	360,000	90,000 25.0%
Penalties							-	-	- #DIV/0!
Other							-	-	- #DIV/0!
Total Interest	225,000	225,000	-	-	-	-	450,000	360,000	90,000 25.0%
Total Non-Operating Revenues	225,000	525,000	-	-	-	-	750,000	535,000	215,000 40.2%
TOTAL ANTICIPATED REVENUES	\$ 6,056,000	\$ 5,126,100	\$ -	\$ -	\$ -	\$ -	\$ 11,182,100	\$ 10,337,800	\$ 844,300 8.2%

Prior Year Adopted Revenue Schedule

Lower Municipal Utilities Authority

FY 2025 Adopted Budget

	Sewer	Water	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	4,598,800	3,642,000					\$ 8,240,800
Business/Commercial	850,000	550,000					1,400,000
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	5,448,800	4,192,000	-	-	-	-	9,640,800
<i>Connection Fees</i>							
Residential	16,000	16,000					32,000
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	16,000	16,000	-	-	-	-	32,000
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Interest and Penalties	40,000	90,000					130,000
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	40,000	90,000	-	-	-	-	130,000
Total Operating Revenues	5,504,800	4,298,000	-	-	-	-	9,802,800
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Tower Lease Revenue		175,000					175,000
							-
							-
							-
							-
							-
Other Non-Operating Revenues	-	175,000	-	-	-	-	175,000
<i>Interest on Investments & Deposits</i>							
Interest Earned	180,000	180,000					360,000
Penalties							-
Other							-
Total Interest	180,000	180,000	-	-	-	-	360,000
Total Non-Operating Revenues	180,000	355,000	-	-	-	-	535,000
TOTAL ANTICIPATED REVENUES	\$ 5,684,800	\$ 4,653,000	\$ -	\$ -	\$ -	\$ -	\$ 10,337,800

Appropriations Schedule

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

	FY 2026 Proposed Budget						FY 2025 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Sewer	Water	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 217,000	\$ 217,000					\$ 434,000	\$ 512,000	\$ (78,000) -15.2%
Fringe Benefits	155,000	155,000					310,000	255,000	55,000 21.6%
Total Administration - Personnel	372,000	372,000	-	-	-	-	744,000	767,000	(23,000) -3.0%
<i>Administration - Other (List)</i>									
See F-4 Appropriations Detail Attached	412,500	350,000					762,500	734,600	27,900 3.8%
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
Miscellaneous Administration*							-	-	- #DIV/0!
Total Administration - Other	412,500	350,000	-	-	-	-	762,500	734,600	27,900 3.8%
Total Administration	784,500	722,000	-	-	-	-	1,506,500	1,501,600	4,900 0.3%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	1,248,000	1,041,000					2,289,000	2,214,000	75,000 3.4%
Fringe Benefits	685,850	587,150					1,273,000	1,291,000	(18,000) -1.4%
Total COPS - Personnel	1,933,850	1,628,150	-	-	-	-	3,562,000	3,505,000	57,000 1.6%
<i>Cost of Providing Services - Other (List)</i>									
See F-4 Appropriations Detail Attached	2,587,300	745,800					3,333,100	3,122,000	211,100 6.8%
							-	-	- #DIV/0!
							-	-	- #DIV/0!
							-	-	- #DIV/0!
Miscellaneous COPS*							-	-	- #DIV/0!
Total COPS - Other	2,587,300	745,800	-	-	-	-	3,333,100	3,122,000	211,100 6.8%
Total Cost of Providing Services	4,521,150	2,373,950	-	-	-	-	6,895,100	6,627,000	268,100 4.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,179,241	747,446	-	-	-	-	1,926,687	798,249	1,128,438 141.4%
Total Operating Appropriations	6,484,891	3,843,396	-	-	-	-	10,328,287	8,926,849	1,401,438 15.7%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	673,305	568,840	-	-	-	-	1,242,145	845,280	396,865 47.0%
Operations & Maintenance Reserve							-	-	- #DIV/0!
Renewal & Replacement Reserve	1,567,000	1,207,000					2,774,000	3,222,000	(448,000) -13.9%
Municipality/County Appropriation	80,000	80,000					160,000	160,000	- 0.0%
Other Reserves							-	-	- #DIV/0!
Total Non-Operating Appropriations	2,320,305	1,855,840	-	-	-	-	4,176,145	4,227,280	(51,135) -1.2%
TOTAL APPROPRIATIONS	8,805,196	5,699,236	-	-	-	-	14,504,432	13,154,129	1,350,303 10.3%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,805,196	5,699,236	-	-	-	-	14,504,432	13,154,129	1,350,303 10.3%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	80,000	80,000	-	-	-	-	160,000	160,000	- 0.0%
Other	2,669,196	493,136					3,162,332	2,656,329	506,003 19.0%
Total Unrestricted Net Position Utilized	2,749,196	573,136	-	-	-	-	3,322,332	2,816,329	506,003 18.0%
TOTAL NET APPROPRIATIONS	\$ 6,056,000	\$ 5,126,100	\$ -	\$ -	\$ -	\$ -	\$ 11,182,100	\$ 10,337,800	\$ 844,300 8.2%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 324,244.55 \$ 192,169.80 \$ - \$ - \$ - \$ - \$ 516,414.35

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

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

[illegible]

PRIORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

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

[illegible]

PRIORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

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

[illegible]

Prior Year Adopted Appropriations Schedule

Lower Municipal Utilities Authority

FY 2025 Adopted Budget							
	Sewer	Water	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 256,000	\$ 256,000					\$ 512,000
Fringe Benefits	127,500	127,500					255,000
Total Administration - Personnel	383,500	383,500	-	-	-	-	767,000
<i>Administration - Other (List)</i>							
See F-4 Appropriations Detail Attached	407,500	327,100					734,600
							-
							-
Miscellaneous Administration*							-
Total Administration - Other	407,500	327,100	-	-	-	-	734,600
Total Administration	791,000	710,600	-	-	-	-	1,501,600
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,203,000	1,011,000					2,214,000
Fringe Benefits	695,850	595,150					1,291,000
Total COPS - Personnel	1,898,850	1,606,150	-	-	-	-	3,505,000
<i>Cost of Providing Services - Other (List)</i>							
See F-4 Appropriations Detail Attached	2,348,000	774,000					3,122,000
							-
							-
Miscellaneous COPS*							-
Total COPS - Other	2,348,000	774,000	-	-	-	-	3,122,000
Total Cost of Providing Services	4,246,850	2,380,150	-	-	-	-	6,627,000
Total Principal Payments on Debt Service in Lieu of Depreciation	70,300	727,949	-	-	-	-	798,249
Total Operating Appropriations	5,108,150	3,818,699	-	-	-	-	8,926,849
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	258,651	586,629	-	-	-	-	845,280
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	1,491,000	1,731,000					3,222,000
Municipality/County Appropriation	80,000	80,000					160,000
Other Reserves							-
Total Non-Operating Appropriations	1,829,651	2,397,629	-	-	-	-	4,227,280
TOTAL APPROPRIATIONS	6,937,801	6,216,328	-	-	-	-	13,154,129
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	6,937,801	6,216,328	-	-	-	-	13,154,129
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	80,000	80,000	-	-	-	-	160,000
Other	1,173,001	1,483,328					2,656,329
Total Unrestricted Net Position Utilized	1,253,001	1,563,328	-	-	-	-	2,816,329
TOTAL NET APPROPRIATIONS	\$ 5,684,800	\$ 4,653,000	\$ -	\$ -	\$ -	\$ -	\$ 10,337,800

* 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 \$ 255,407.50 \$ 190,934.95 \$ - \$ - \$ - \$ - \$ 446,342.45

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

FY 2025 Adopted Budget

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

[illegible]

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

FY 2025 Adopted Budget

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

[illegible]

2024 PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

FY 2025 Adopted Budget

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

[illegible]

Debt Service Schedule - Principal

Lower Municipal Utilities Authority

If Authority has no debt, check this box: ☐

		Fiscal Year Ending in									
	Date of Local Finance Board Approval	FY 2025 (Adopted Budget)	FY 2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter	Total Principal Outstanding	
Sewer											
SEE ATTACHED	VARIOUS	\$ 70,300	\$ 1,179,241	\$ 1,207,941	\$ 1,234,791	\$ 1,261,641	\$ 1,288,491	\$ 1,317,191	\$ 19,456,169	\$ 26,945,465	
										-	
Total Principal		70,300	1,179,241	1,207,941	1,234,791	1,261,641	1,288,491	1,317,191	19,456,169	26,945,465	
Water											
SEE ATTACHED	VARIOUS	727,949	747,446	770,256	790,083	805,082	825,257	848,763	20,238,044	25,024,930	
										-	
										-	
Total Principal		727,949	747,446	770,256	790,083	805,082	825,257	848,763	20,238,044	25,024,930	
Operation #3											
										-	
										-	
										-	
Total Principal		-	-	-	-	-	-	-	-	-	
Operation #4											
										-	
										-	
										-	
Total Principal		-	-	-	-	-	-	-	-	-	
Operation #5											
										-	
										-	
										-	
Total Principal		-	-	-	-	-	-	-	-	-	
Operation #6											
										-	
										-	
										-	
Total Principal		-	-	-	-	-	-	-	-	-	
TOTAL PRINCIPAL ALL OPERATIONS		\$ 798,249	\$ 1,926,687	\$ 1,978,197	\$ 2,024,874	\$ 2,066,723	\$ 2,113,748	\$ 2,165,954	\$ 39,694,213	\$ 51,970,395	

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating			
Year of Last Rating			

Lower Municipal Utilities Authority

[illegible]

Debt Service Schedule - Interest

Lower Municipal Utilities Authority

If Authority has no debt, check this box: ☐

		Fiscal Year Ending in								Total Interest Payments Outstanding
	FY 2025 (Adopted Budget)	FY 2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter		
Sewer										
SEE ATTACHED	\$ 258,651	\$ 673,305	\$ 646,150	\$ 617,655	\$ 587,800	\$ 556,584	\$ 524,024	\$ 3,449,251	\$ 7,054,769	
									-	
									-	
Total Interest Payments	258,651	673,305	646,150	617,655	587,800	556,584	524,024	3,449,251	7,054,769	
Water										
SEE ATTACHED	586,629	568,840	550,236	530,809	510,525	489,626	467,886	5,336,942	8,454,864	
									-	
									-	
Total Interest Payments	586,629	568,840	550,236	530,809	510,525	489,626	467,886	5,336,942	8,454,864	
Operation #3										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Operation #4										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Operation #5										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
Operation #6										
									-	
									-	
									-	
Total Interest Payments	-	-	-	-	-	-	-	-	-	
TOTAL INTEREST ALL OPERATIONS	\$ 845,280	\$ 1,242,145	\$ 1,196,386	\$ 1,148,464	\$ 1,098,325	\$ 1,046,210	\$ 991,910	\$ 8,786,193	\$ 15,509,633	

Lower Municipal Utilities Authority

[illegible]

Net Position Reconciliation

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

FY 2026 Proposed Budget

	Sewer	Water	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 24,304,588	\$ 24,304,588					\$ 48,609,175
Less: Invested in Capital Assets, Net of Related Debt (1)	17,063,285	17,063,285					34,126,570
Less: Restricted for Debt Service Reserve (1)	94,061	160,158					254,219
Less: Other Restricted Net Position (1)	81,584	138,913					220,497
Total Unrestricted Net Position (1)	7,065,658	6,942,232	-	-	-	-	14,007,889
Less: Designated for Non-Operating Improvements & Repairs	8,105,542	8,105,542					16,211,084
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	1,382,832	1,382,832					2,765,664
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	3,147,323	3,147,324					6,294,647
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,490,271	3,366,846	-	-	-	-	6,857,116
Unrestricted Net Position Utilized to Balance Proposed Budget	2,669,196	493,136	-	-	-	-	3,162,332
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	80,000	80,000	-	-	-	-	160,000
Total Unrestricted Net Position Utilized in Proposed Budget	2,749,196	573,136	-	-	-	-	3,322,332
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 741,075	\$ 2,793,710	\$ -	\$ -	\$ -	\$ -	\$ 3,534,784

(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 \$ 324,245 \$ 192,170 \$ - \$ - \$ - \$ - \$ 516,414

(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

Lower Municipal Utilities Authority

(Authority Name)

2026 AUTHORITY CAPITAL BUDGET/PROGRAM

2026 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Lower Municipal Utilities Authority

(Authority Name)

Fiscal Year: December 01, 2025 to November 30, 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 Lower Municipal Utilities Authority, on October 01, 2025.

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

Officer's Signature:	mbailey@ltmua.org
Name:	Melissa Jasinski
Title:	Board Secretary
Address:	2900 Bayshore Road Villas, NJ 08251
Phone Number:	609-886-7146 Ext 3
Fax Number:	609-886-6184
E-mail Address:	mbailey@ltmua.org

2026 CAPITAL BUDGET/PROGRAM MESSAGE

Lower Municipal Utilities Authority

Fiscal Year: December 01, 2025 to November 30, 2026

Answer all questions below using the space provided.

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects?

Yes

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

Yes

Yes

Yes

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

Yes

4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for the Debt Authorizations (example - rate increase).

Some of the amounts on Page CB-3 that are in the Debt Authorizations column may be available for principal forgiveness through the NJ Ibank, and, for those that are not, the Authority will pay for debt service through current revenues, net position, and if necessary, rate increases.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

None noted.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

None noted.

Proposed Capital Budget

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Sewer</i>						
SEE CB-3 DETAIL	\$ 4,145,000		\$ 2,195,000	\$ 1,950,000		
	-					
	-					
	-					
Total	4,145,000	-	2,195,000	1,950,000	-	-
<i>Water</i>						
SEE CB-3 DETAIL (2)	9,186,000		\$ 2,306,000	\$ 4,980,000	\$ 1,900,000	
	-					
	-					
	-					
Total	9,186,000	-	2,306,000	4,980,000	1,900,000	-
<i>Operation #3</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 13,331,000	\$ -	\$ 4,501,000	\$ 6,930,000	\$ 1,900,000	\$ -

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

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

Page CB-3 Detail

For the Period: December 01, 2025 to November 30, 2026

\$	-	\$ 2,306,000	\$ 4,980,000	\$ 1,900,000	\$ -
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For the Period: December 01, 2025 to November 30, 2026

Page CB-3 (Totals)

5 Year Capital Improvement Plan

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

		Fiscal Year Ending in					
	Estimated Total Cost	FY 2026 (Proposed Budget)	2027	2028	2029	2030	2031
<i>Sewer</i>							
SEE CB-4 DETAIL	\$ 17,970,000	\$ 4,145,000	\$ 5,910,000	\$ 3,185,000	\$ 2,860,000	\$ 1,235,000	\$ 635,000
	-	-					
	-	-					
	-	-					
Total	17,970,000	4,145,000	5,910,000	3,185,000	2,860,000	1,235,000	635,000
<i>Water</i>							
SEE CB-4 DETAIL	25,545,000	9,186,000	\$ 11,370,000	\$ 1,645,000	\$ 1,823,000	\$ 890,000	\$ 631,000
	-	-					
	-	-					
	-	-					
Total	25,545,000	9,186,000	11,370,000	1,645,000	1,823,000	890,000	631,000
<i>Operation #3</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #4</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #5</i>							
	-	-					
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	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 43,515,000	\$ 13,331,000	\$ 17,280,000	\$ 4,830,000	\$ 4,683,000	\$ 2,125,000	\$ 1,266,000

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

**Estimated Total
Cost**

2027

2028

2029

2030

2031

TOTAL THIS PAGE ONLY

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

**Estimated Total
Cost**

2027

2028

2029

2030

2031

[illegible]

TOTAL ALL DETAIL PAGES

\$ 43,515,000

\$	13,331,000	\$17,280,000	\$	4,830,000	\$	4,683,000	\$	2,125,000	\$	1,266,000
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5 Year Capital Improvement Plan Funding Sources

Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Sewer						
SEE CB-5 DETAIL	\$ 17,970,000	\$ -	\$ 10,770,000	\$ 7,200,000	\$ -	\$ -
	-					
	-					
	-					
Total	17,970,000	-	10,770,000	7,200,000	-	-
Water						
SEE CB-5 DETAIL	25,545,000	\$ -	\$ 11,402,000	\$ 12,243,000	\$ 1,900,000	\$ -
	-					
	-					
	-					
Total	25,545,000	-	11,402,000	12,243,000	1,900,000	-
Operation #3						
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Total	-	-	-	-	-	-
Operation #4						
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Total	-	-	-	-	-	-
Operation #5						
	-					
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	-					
Total	-	-	-	-	-	-
Operation #6						
	-					
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	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 43,515,000	\$ -	\$ 22,172,000	\$ 19,443,000	\$ 1,900,000	\$ -
Total 5 Year Plan per CB-4	\$ 43,515,000					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

5 Year Capital Improvement Plan Funding Sources

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
SEWER OPERATION:						
Miscellaneous Plant Projects	600,000		\$ 600,000			
WWTP Improvement Projects	4,500,000		4,500,000			
Pump Station Rehabilitation-Ph 1	3,600,000			3,600,000		
Pump Station Rehabilitation-Ph 2	3,750,000		150,000	3,600,000		
Sewer Main Lining/Replacement	1,650,000		1,650,000			
Emergency Generator @ Airport PS	75,000		75,000			
Misc. Collection System Projects	1,650,000		\$ 1,650,000			
Crane Truck (75%)	150,000		150,000			
Utility Trucks (50%)	210,000		210,000			
Supervision Vehicles (50%)	50,000		50,000			
Small Dump Truck (50%)	35,000		35,000			
GIS & Asset Mgmt (50%)	350,000		350,000			
SCADA Upgrades	150,000		\$ 150,000			
Other Misc. Sewer Projects	1,050,000		1,050,000			
Front Entrance Upgrade (50%)	150,000		150,000			
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Lower Municipal Utilities Authority
For the Period: December 01, 2025 to November 30, 2026

Page CB-5 Detail (2)

5 Year Capital Improvement Plan Funding Sources

Lower Municipal Utilities Authority

For the Period: December 01, 2025 to November 30, 2026

[illegible]

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

Contracting Unit: Lower Municipal Utilities Authority Year Ending: November 30, 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.

NONE NOTED

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.

10/1/2025
Date

mbailey@ltmua.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document