

| | | | |
|-------------|-------------------|---|-----------------|
| | <u>Start Year</u> | | <u>End Year</u> |
| Fiscal Year | 2024 | – | 2025 |

Authority Budget of:
Lower Municipal Utilities Authority

State Filing Year **2025**

For the Period: ***December 1, 2024*** ***to*** ***November 30, 2025***

ltmua.org
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2024 to November 30, 2025

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: _____

2025 PREPARER'S CERTIFICATION

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2024 to November 30, 2025

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

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

| | |
|---|---------------------------|
| Name of Officer Certifying Compliance: | <u>Melissa Bailey</u> |
| Title of Officer Certifying Compliance: | <u>Board Secretary</u> |
| Signature: | <u>m Bailey@ltmua.org</u> |

2025 APPROVAL CERTIFICATION

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2024 to November 30, 2025

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 2, 2024.

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

| | |
|-----------------------------|--|
| Officer's Signature: | mbailey@ltmua.org |
| Name: | Melissa Bailey |
| 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 |

2025 AUTHORITY BUDGET RESOLUTION

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2024 to November 30, 2025

WHEREAS, the Annual Budget for Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2024 and ending November 30, 2025 has been presented before the governing body of the Lower Municipal Utilities Authority at its open public meeting of October 2, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,337,800.00, Total Appropriations including any Accumulated Deficit, if any, of \$13,154,129.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$2,816,329.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$9,872,000.00 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 2, 2024 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, 2024 and ending November 30, 2025, 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 06, 2024.

mbailey@ltmua.org

(Secretary's Signature)

10/2/2024

(Date)

Governing Body Recorded Vote

[illegible]

2025 ADOPTION CERTIFICATION

Lower Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: December 01, 2024 to November 30, 2025

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 06, 2024.

| | | | |
|-----------------------------|--|-------------|--------------|
| Officer's Signature: | mbailey@ltmua.org | | |
| Name: | Melissa Bailey | | |
| 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 | | |

2025 ADOPTED BUDGET RESOLUTION

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2024 to November 30, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2024 and ending November 30, 2025 has been presented for adoption before the governing body of the Lower Municipal Utilities Authority at its open public meeting of November 6, 2024; 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 \$10,337,800.00, Total Appropriations, including any Accumulated Deficit, if any, of \$13,154,129.00, and Total Unrestricted Net Position utilized of \$2,816,329.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$9,872,000.00 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 6, 2024 that the Annual Budget and Capital Budget/Program of the Lower Municipal Utilities Authority for the fiscal year beginning December 01, 2024 and ending November 30, 2025 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 11/6/2024
(Secretary's Signature) (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 | | | |
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**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2024 to November 30, 2025

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 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 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 a proposed 2.5% sewer and water user rate increase. Connection Fees decreased 87.7% because many of the new water and sewer units resulting from the water and sewer expansion have already connected. Therefore, the Authority is not expecting a large number of new customers to connect in the budget year. The Interest and Penalties category increased 160% to reflect actual activity in the current year and the fact there are significantly more water and sewer customers than in the past. Tower Lease Revenue shows a 20.5% decrease to reflect an over ambitious projection of revenues in the prior year.

Appropriations:

Salaries & Wages for Administration increased 17.4% and for Cost of Providing Services (COPS) increased 20.2%. Both categories reflect the normal salary increases, and in addition, the Authority is projecting hiring additional employees. Fringe Benefits for Administration increased 15.4% and for COPS increased 24.6%, reflective of the New Jersey State Health Benefits projected increase of 17% for active employees and 18% for retired employees, and, in addition, the Authority budgeted health benefits for the proposed additional hires. Administration - Other increased 25.8%, largely due to a projected increase in Insurance costs, and additional Software/Licenses Expenditures. Principal Payments on Debt Service and Interest Payment on Debt increased 22.2% and 58.2% respectively as a result of a full year of debt service on the 2023 NJ Ibank bond issue, and projected interest to be paid prior to permanent financing on a 2025 NJ Ibank issue. Renewal & Repl. Reserve decreased 45.1% (some new projects funded by debt), which explains the decrease in Unrestricted Net Position.

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, which is substantially complete.

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.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2024 to November 30, 2025

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 2024 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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lower Municipal Utilities Authority

FISCAL YEAR: December 01, 2024 to November 30, 2025

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 Water and Sewer rates have not changed since the prior year budget submission. As previously noted, the Authority is proposing a 2.5% rate increase. 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 2025

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: | sblakenship@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.) | 856-691-9100 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, 2024 to November 30, 2025

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:

\$ 1,972,211.11

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, 2024 to November 30, 2025

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, 2024 to November 30, 2025

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, 2024 to November 30, 2025

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 an AWWA Conference, the cost of which amounted to \$1,907.36

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, 2024 to November 30, 2025

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, 2024 to November 30, 2025

| | Name | Title | Average Hours per Week Dedicated to Position | Position | | Reportable Compensation from Authority (W-2/ 1099) | | | Estimated amount of other compensation from the Authority (health benefits, pension, etc.) | Total Compensation from Authority |
|--------|----------------------|--------------------|---|--------------|--------------|--|-------|--|---|--------------------------------------|
| | | | | Commissioner | Key Employee | Base Salary/ Stipend | Bonus | Other (auto allowance, expense account, payment in lieu of health benefits, etc.) | | |
| 1 | Jacqueline Henderson | Chairman | | X | X | \$ 5,500.00 | \$ - | | None | \$ 5,500.00 |
| 2 | James P. Ridgway | Vice-Chairperson | | X | X | \$ 5,500.00 | \$ - | | None | \$ 5,500.00 |
| 3 | Harrison Bitting | Treasurer | | X | X | \$ 5,500.00 | \$ - | | None | \$ 5,500.00 |
| 4 | Karen Rechner | Asst. Treasurer | | X | X | \$ 5,500.00 | \$ - | | None | \$ 5,500.00 |
| 5 | Bryan Steere | Board Member | | X | | \$ 5,500.00 | \$ - | | None | \$ 5,500.00 |
| 6 | Stephen Blankenship | Executive Director | 30 | | X | \$ 150,047.00 | \$ - | | \$ 6,776.00 | \$ 156,823.00 |
| 7 | Craig Loper | Superintendent | 40 | | X | \$ 126,053.00 | \$ - | | \$ 45,723.00 | \$ 171,776.00 |
| 8 | | | | | | | | | | \$ - |
| 9 | | | | | | | | | | \$ - |
| 10 | | | | | | | | | | \$ - |
| 11 | | | | | | | | | | \$ - |
| 12 | | | | | | | | | | \$ - |
| 13 | | | | | | | | | | \$ - |
| 14 | | | | | | | | | | \$ - |
| 15 | | | | | | | | | | \$ - |
| 16 | | | | | | | | | | \$ - |
| 17 | | | | | | | | | | \$ - |
| 18 | | | | | | | | | | \$ - |
| 19 | | | | | | | | | | \$ - |
| 20 | | | | | | | | | | \$ - |
| 21 | | | | | | | | | | \$ - |
| 22 | | | | | | | | | | \$ - |
| 23 | | | | | | | | | | \$ - |
| 24 | | | | | | | | | | \$ - |
| 25 | | | | | | | | | | \$ - |
| 26 | | | | | | | | | | \$ - |
| 27 | | | | | | | | | | \$ - |
| 28 | | | | | | | | | | \$ - |
| 29 | | | | | | | | | | \$ - |
| 30 | | | | | | | | | | \$ - |
| 31 | | | | | | | | | | \$ - |
| 32 | | | | | | | | | | \$ - |
| 33 | | | | | | | | | | \$ - |
| 34 | | | | | | | | | | \$ - |
| 35 | | | | | | | | | | \$ - |
| Total: | | | | | | \$ 303,600.00 | \$ - | \$ - | \$ 52,499.00 | \$ 356,099.00 |

Schedule of Health Benefits - Detailed Cost Analysis

Lower Municipal Utilities Authority

For the Period: December 01, 2024 to November 30, 2025

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 | 3 | 15,370.00 | 46,110.00 | 3 | 14,937.00 | 44,811.00 | 1,299.00 | 2.9% |
| Parent & Child | 3 | 27,512.00 | 82,536.00 | 3 | 27,367.00 | 82,101.00 | 435.00 | 0.5% |
| Employee & Spouse (or Partner) | 2 | 31,237.00 | 62,474.00 | 4 | 31,008.00 | 124,032.00 | (61,558.00) | -49.6% |
| Family | 14 | 43,427.00 | 607,978.00 | 9 | 42,741.00 | 384,669.00 | 223,309.00 | 58.1% |
| Employee Cost Sharing Contribution (enter as negative -) | | | (175,000.00) | | | (138,000.00) | (37,000.00) | 26.8% |
| Subtotal | 22 | | 624,098.00 | 19 | | 497,613.00 | 126,485.00 | 25.4% |
| 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 | 7 | 12,666.00 | 88,662.00 | 5 | 13,008.00 | 65,040.00 | 23,622.00 | 36.3% |
| Parent & Child | | | - | 1 | 12,302.00 | 12,302.00 | (12,302.00) | -100.0% |
| Employee & Spouse (or Partner) | 8 | 25,105.00 | 200,840.00 | 8 | 20,082.00 | 160,656.00 | 40,184.00 | 25.0% |
| Family | | | - | | | - | - | |
| Employee Cost Sharing Contribution (enter as negative -) | | | | | | | - | |
| Subtotal | 15 | | 289,502.00 | 14 | | 237,998.00 | 51,504.00 | 21.6% |
| GRAND TOTAL | 37 | | 913,600.00 | 33 | | 735,611.00 | 177,989.00 | 24.2% |

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

If no accumulated absences, check this box: ☐

N-6 Accumulated Absence Liability

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Lower Municipal Utilities Authority
ACCUMULATED ABSENCE LIABILITY

[illegible]

Lower Municipal Utilities Authority

For the Period: December 01, 2024 to November 30, 2025

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, 2024 to November 30, 2025

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

[illegible]

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

| | FY 2025 Proposed Budget | | | | | | FY 2024 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 |
| REVENUES | | | | | | | | | |
| Total Operating Revenues | \$ 5,504,800 | \$ 4,298,000 | \$ - | \$ - | \$ - | \$ - | \$ 9,802,800 | \$ 9,533,600 | \$ 269,200 2.8% |
| Total Non-Operating Revenues | 180,000 | 355,000 | - | - | - | - | 535,000 | 580,000 | (45,000) -7.8% |
| Total Anticipated Revenues | 5,684,800 | 4,653,000 | - | - | - | - | 10,337,800 | 10,113,600 | 224,200 2.2% |
| APPROPRIATIONS | | | | | | | | | |
| Total Administration | 791,000 | 710,600 | - | - | - | - | 1,501,600 | 1,241,000 | 260,600 21.0% |
| Total Cost of Providing Services | 4,246,850 | 2,380,150 | - | - | - | - | 6,627,000 | 5,875,950 | 751,050 12.8% |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 70,300 | 727,949 | - | - | - | - | 798,249 | 653,489 | 144,760 22.2% |
| Total Operating Appropriations | 5,108,150 | 3,818,699 | - | - | - | - | 8,926,849 | 7,770,439 | 1,156,410 14.9% |
| Total Interest Payments on Debt | 258,651 | 586,629 | - | - | - | - | 845,280 | 534,435 | 310,845 58.2% |
| Total Other Non-Operating Appropriations | 1,571,000 | 1,811,000 | - | - | - | - | 3,382,000 | 6,029,500 | (2,647,500) -43.9% |
| Total Non-Operating Appropriations | 1,829,651 | 2,397,629 | - | - | - | - | 4,227,280 | 6,563,935 | (2,336,655) -35.6% |
| Accumulated Deficit | - | - | - | - | - | - | - | - | #DIV/0! |
| Total Appropriations and Accumulated Deficit | 6,937,801 | 6,216,328 | - | - | - | - | 13,154,129 | 14,334,374 | (1,180,245) -8.2% |
| Less: Total Unrestricted Net Position Utilized | 1,253,001 | 1,563,328 | - | - | - | - | 2,816,329 | 4,220,774 | (1,404,445) -33.3% |
| Net Total Appropriations | 5,684,800 | 4,653,000 | - | - | - | - | 10,337,800 | 10,113,600 | 224,200 2.2% |
| ANTICIPATED SURPLUS (DEFICIT) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | #DIV/0! |

Revenue Schedule

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

| | FY 2025 Proposed Budget | | | | | | FY 2024 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 REVENUES | | | | | | | | | |
| <i>Service Charges</i> | | | | | | | | | |
| Residential | 4,598,800 | 3,642,000 | | | | | \$ 8,240,800 | \$ 7,917,800 | \$ 323,000 4.1% |
| Business/Commercial | 850,000 | 550,000 | | | | | 1,400,000 | 1,305,000 | 95,000 7.3% |
| Industrial | | | | | | | - | - | - #DIV/0! |
| Intergovernmental | | | | | | | - | - | - #DIV/0! |
| Other | | | | | | | - | - | - #DIV/0! |
| Total Service Charges | 5,448,800 | 4,192,000 | - | - | - | - | 9,640,800 | 9,222,800 | 418,000 4.5% |
| <i>Connection Fees</i> | | | | | | | | | |
| Residential | 16,000 | 16,000 | | | | | 32,000 | 260,800 | (228,800) -87.7% |
| Business/Commercial | | | | | | | - | - | - #DIV/0! |
| Industrial | | | | | | | - | - | - #DIV/0! |
| Intergovernmental | | | | | | | - | - | - #DIV/0! |
| Other | | | | | | | - | - | - #DIV/0! |
| Total Connection Fees | 16,000 | 16,000 | - | - | - | - | 32,000 | 260,800 | (228,800) -87.7% |
| <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 | 50,000 | 80,000 160.0% |
| | | | | | | | - | - | - #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 | 50,000 | 80,000 160.0% |
| Total Operating Revenues | 5,504,800 | 4,298,000 | - | - | - | - | 9,802,800 | 9,533,600 | 269,200 2.8% |
| NON-OPERATING REVENUES | | | | | | | | | |
| <i>Other Non-Operating Revenues (List)</i> | | | | | | | | | |
| Tower Lease Revenue | | 175,000 | | | | | 175,000 | 220,000 | (45,000) -20.5% |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| Total Other Non-Operating Revenue | - | 175,000 | - | - | - | - | 175,000 | 220,000 | (45,000) -20.5% |
| <i>Interest on Investments & Deposits (List)</i> | | | | | | | | | |
| Interest Earned | 180,000 | 180,000 | | | | | 360,000 | 360,000 | - 0.0% |
| Penalties | | | | | | | - | - | - #DIV/0! |
| Other | | | | | | | - | - | - #DIV/0! |
| Total Interest | 180,000 | 180,000 | - | - | - | - | 360,000 | 360,000 | - 0.0% |
| Total Non-Operating Revenues | 180,000 | 355,000 | - | - | - | - | 535,000 | 580,000 | (45,000) -7.8% |
| TOTAL ANTICIPATED REVENUES | \$ 5,684,800 | \$ 4,653,000 | \$ - | \$ - | \$ - | \$ - | \$ 10,337,800 | \$ 10,113,600 | \$ 224,200 2.2% |

Prior Year Adopted Revenue Schedule

Lower Municipal Utilities Authority

FY 2024 Adopted Budget

| 2022 Adopted Budget | | | | | | | | Total All |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|-----------|
| | Sewer | Water | Operation #3 | Operation #4 | Operation #5 | Operation #6 | Operations | |
| OPERATING REVENUES | | | | | | | | |
| <i>Service Charges</i> | | | | | | | | |
| Residential | 4,488,800 | 3,429,000 | | | | | \$ 7,917,800 | |
| Business/Commercial | 825,000 | 480,000 | | | | | 1,305,000 | |
| Industrial | | | | | | | - | |
| Intergovernmental | | | | | | | - | |
| Other | | | | | | | - | |
| Total Service Charges | 5,313,800 | 3,909,000 | - | - | - | - | 9,222,800 | |
| <i>Connection Fees</i> | | | | | | | | |
| Residential | 164,800 | 96,000 | | | | | 260,800 | |
| Business/Commercial | | | | | | | - | |
| Industrial | | | | | | | - | |
| Intergovernmental | | | | | | | - | |
| Other | | | | | | | - | |
| Total Connection Fees | 164,800 | 96,000 | - | - | - | - | 260,800 | |
| <i>Parking Fees</i> | | | | | | | | |
| Meters | | | | | | | - | |
| Permits | | | | | | | - | |
| Fines/Penalties | | | | | | | - | |
| Other | | | | | | | - | |
| Total Parking Fees | - | - | - | - | - | - | - | |
| <i>Other Operating Revenues (List)</i> | | | | | | | | |
| Interest and Penalties | 25,000 | 25,000 | | | | | 50,000 | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| Total Other Revenue | 25,000 | 25,000 | - | - | - | - | 50,000 | |
| Total Operating Revenues | 5,503,600 | 4,030,000 | - | - | - | - | 9,533,600 | |
| NON-OPERATING REVENUES | | | | | | | | |
| <i>Other Non-Operating Revenues (List)</i> | | | | | | | | |
| Tower Lease Revenue | | 220,000 | | | | | 220,000 | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| <i>Other Non-Operating Revenues</i> | - | 220,000 | - | - | - | - | 220,000 | |
| <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 | 400,000 | - | - | - | - | 580,000 | |
| TOTAL ANTICIPATED REVENUES | \$ 5,683,600 | \$ 4,430,000 | \$ - | \$ - | \$ - | \$ - | \$ 10,113,600 | |

Appropriations Schedule

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

| | FY 2025 Proposed Budget | | | | | | FY 2024 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 APPROPRIATIONS | | | | | | | | | |
| <i>Administration - Personnel</i> | | | | | | | | | |
| Salary & Wages | \$ 256,000 | \$ 256,000 | | | | | \$ 512,000 | \$ 436,000 | \$ 76,000 17.4% |
| Fringe Benefits | 127,500 | 127,500 | | | | | 255,000 | 221,000 | 34,000 15.4% |
| Total Administration - Personnel | 383,500 | 383,500 | - | - | - | - | 767,000 | 657,000 | 110,000 16.7% |
| <i>Administration - Other (List)</i> | | | | | | | | | |
| See F-4 Appropriations Detail Attached | 407,500 | 327,100 | | | | | 734,600 | 584,000 | 150,600 25.8% |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| Miscellaneous Administration* | | | | | | | - | - | - #DIV/0! |
| Total Administration - Other | 407,500 | 327,100 | - | - | - | - | 734,600 | 584,000 | 150,600 25.8% |
| Total Administration | 791,000 | 710,600 | - | - | - | - | 1,501,600 | 1,241,000 | 260,600 21.0% |
| <i>Cost of Providing Services - Personnel</i> | | | | | | | | | |
| Salary & Wages | 1,203,000 | 1,011,000 | | | | | 2,214,000 | 1,842,000 | 372,000 20.2% |
| Fringe Benefits | 695,850 | 595,150 | | | | | 1,291,000 | 1,035,950 | 255,050 24.6% |
| Total COPS - Personnel | 1,898,850 | 1,606,150 | - | - | - | - | 3,505,000 | 2,877,950 | 627,050 21.8% |
| <i>Cost of Providing Services - Other (List)</i> | | | | | | | | | |
| See F-4 Appropriations Detail Attached | 2,348,000 | 774,000 | | | | | 3,122,000 | 2,998,000 | 124,000 4.1% |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| | | | | | | | - | - | - #DIV/0! |
| Miscellaneous COPS* | | | | | | | - | - | - #DIV/0! |
| Total COPS - Other | 2,348,000 | 774,000 | - | - | - | - | 3,122,000 | 2,998,000 | 124,000 4.1% |
| Total Cost of Providing Services | 4,246,850 | 2,380,150 | - | - | - | - | 6,627,000 | 5,875,950 | 751,050 12.8% |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 70,300 | 727,949 | - | - | - | - | 798,249 | 653,489 | 144,760 22.2% |
| Total Operating Appropriations | 5,108,150 | 3,818,699 | - | - | - | - | 8,926,849 | 7,770,439 | 1,156,410 14.9% |
| NON-OPERATING APPROPRIATIONS | | | | | | | | | |
| Total Interest Payments on Debt | 258,651 | 586,629 | - | - | - | - | 845,280 | 534,435 | 310,845 58.2% |
| Operations & Maintenance Reserve | | | | | | | - | - | - #DIV/0! |
| Renewal & Replacement Reserve | 1,491,000 | 1,731,000 | | | | | 3,222,000 | 5,869,500 | (2,647,500) -45.1% |
| Municipality/County Appropriation | 80,000 | 80,000 | | | | | 160,000 | 160,000 | - 0.0% |
| Other Reserves | | | | | | | - | - | - #DIV/0! |
| Total Non-Operating Appropriations | 1,829,651 | 2,397,629 | - | - | - | - | 4,227,280 | 6,563,935 | (2,336,655) -35.6% |
| TOTAL APPROPRIATIONS | 6,937,801 | 6,216,328 | - | - | - | - | 13,154,129 | 14,334,374 | (1,180,245) -8.2% |
| ACCUMULATED DEFICIT | | | | | | | | | |
| TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT | 6,937,801 | 6,216,328 | - | - | - | - | 13,154,129 | 14,334,374 | (1,180,245) -8.2% |
| UNRESTRICTED NET POSITION UTILIZED | | | | | | | | | |
| Municipality/County Appropriation | 80,000 | 80,000 | - | - | - | - | 160,000 | 160,000 | - 0.0% |
| Other | 1,173,001 | 1,483,328 | | | | | 2,656,329 | 4,060,774 | (1,404,445) -34.6% |
| Total Unrestricted Net Position Utilized | 1,253,001 | 1,563,328 | - | - | - | - | 2,816,329 | 4,220,774 | (1,404,445) -33.3% |
| TOTAL NET APPROPRIATIONS | \$ 5,684,800 | \$ 4,653,000 | \$ - | \$ - | \$ - | \$ - | \$ 10,337,800 | \$ 10,113,600 | \$ 224,200 2.2% |

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

PRIORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

For the Period: December 01, 2024 to November 30, 2025

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 2024 Adopted Budget | | | | | | | Total All Operations |
|--|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|
| | Sewer | Water | Operation #3 | Operation #4 | Operation #5 | Operation #6 | |
| OPERATING APPROPRIATIONS | | | | | | | |
| <i>Administration - Personnel</i> | | | | | | | |
| Salary & Wages | \$ 218,000 | \$ 218,000 | | | | | \$ 436,000 |
| Fringe Benefits | 110,500 | 110,500 | | | | | 221,000 |
| Total Administration - Personnel | 328,500 | 328,500 | - | - | - | - | 657,000 |
| <i>Administration - Other (List)</i> | | | | | | | |
| See Attached F-5 Approp Detail Tab | 325,000 | 259,000 | | | | | 584,000 |
| | | | | | | | - |
| | | | | | | | - |
| Miscellaneous Administration* | | | | | | | - |
| Total Administration - Other | 325,000 | 259,000 | - | - | - | - | 584,000 |
| Total Administration | 653,500 | 587,500 | - | - | - | - | 1,241,000 |
| <i>Cost of Providing Services - Personnel</i> | | | | | | | |
| Salary & Wages | 1,006,000 | 836,000 | | | | | 1,842,000 |
| Fringe Benefits | 558,000 | 477,950 | | | | | 1,035,950 |
| Total COPS - Personnel | 1,564,000 | 1,313,950 | - | - | - | - | 2,877,950 |
| <i>Cost of Providing Services - Other (List)</i> | | | | | | | |
| See Attached F-5 Approp Detail Tab | 2,129,500 | 868,500 | | | | | 2,998,000 |
| | | | | | | | - |
| | | | | | | | - |
| Miscellaneous COPS* | | | | | | | - |
| Total COPS - Other | 2,129,500 | 868,500 | - | - | - | - | 2,998,000 |
| Total Cost of Providing Services | 3,693,500 | 2,182,450 | - | - | - | - | 5,875,950 |
| Total Principal Payments on Debt Service in Lieu of Depreciation | 68,450 | 585,039 | - | - | - | - | 653,489 |
| Total Operating Appropriations | 4,415,450 | 3,354,989 | - | - | - | - | 7,770,439 |
| NON-OPERATING APPROPRIATIONS | | | | | | | |
| Total Interest Payments on Debt | 25,155 | 509,280 | - | - | - | - | 534,435 |
| Operations & Maintenance Reserve | | | | | | | - |
| Renewal & Replacement Reserve | 2,931,000 | 2,938,500 | | | | | 5,869,500 |
| Municipality/County Appropriation | 80,000 | 80,000 | | | | | 160,000 |
| Other Reserves | | | | | | | - |
| Total Non-Operating Appropriations | 3,036,155 | 3,527,780 | - | - | - | - | 6,563,935 |
| TOTAL APPROPRIATIONS | 7,451,605 | 6,882,769 | - | - | - | - | 14,334,374 |
| ACCUMULATED DEFICIT | | | | | | | - |
| TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT | 7,451,605 | 6,882,769 | - | - | - | - | 14,334,374 |
| UNRESTRICTED NET POSITION UTILIZED | | | | | | | |
| Municipality/County Appropriation | 80,000 | 80,000 | - | - | - | - | 160,000 |
| Other | 1,688,005 | 2,372,769 | | | | | 4,060,774 |
| Total Unrestricted Net Position Utilized | 1,768,005 | 2,452,769 | - | - | - | - | 4,220,774 |
| TOTAL NET APPROPRIATIONS | \$ 5,683,600 | \$ 4,430,000 | \$ - | \$ - | \$ - | \$ - | \$ 10,113,600 |

* 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 \$ 220,772.50 \$ 167,749.45 \$ - \$ - \$ - \$ - \$ 388,521.95

APPROPRIATION DETAIL PAGE

Lower Municipal Utilities Authority

FY 2024 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 | 2024 (Adopted Budget) | 2025 (Proposed Budget) | 2026 | 2027 | 2028 | 2029 | 2030 | Thereafter | Total Principal Outstanding |
| Sewer | | | | | | | | | | | |
| SEE ATTACHED (F-6 DETAIL) | | VARIOUS | \$ 68,450 | \$ 70,300 | \$ 72,150 | \$ 75,850 | \$ 77,700 | \$ 79,550 | \$ 81,400 | \$ 266,400 | \$ 723,350 |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Total Principal | | | 68,450 | 70,300 | 72,150 | 75,850 | 77,700 | 79,550 | 81,400 | 266,400 | 723,350 |
| Water | | | | | | | | | | | |
| SEE ATTACHED (F-6 DETAIL) | | VARIOUS | 585,039 | 727,949 | 747,446 | 770,256 | 790,083 | 805,082 | 825,257 | 21,086,807 | 25,752,880 |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Total Principal | | | 585,039 | 727,949 | 747,446 | 770,256 | 790,083 | 805,082 | 825,257 | 21,086,807 | 25,752,880 |
| Operation #3 | | | | | | | | | | | |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Total Principal | | | - | - | - | - | - | - | - | - | - |
| Operation #4 | | | | | | | | | | | |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Total Principal | | | - | - | - | - | - | - | - | - | - |
| Operation #5 | | | | | | | | | | | |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Total Principal | | | - | - | - | - | - | - | - | - | - |
| Operation #6 | | | | | | | | | | | |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| Total Principal | | | - | - | - | - | - | - | - | - | - |
| TOTAL PRINCIPAL ALL OPERATIONS | | | \$ 653,489 | \$ 798,249 | \$ 819,596 | \$ 846,106 | \$ 867,783 | \$ 884,632 | \$ 906,657 | \$ 21,353,207 | \$ 26,476,230 |

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 | | | |

Lower Municipal Utilities Authority

[illegible]

Debt Service Schedule - Interest

Lower Municipal Utilities Authority

If Authority has no debt, check this box: ☐

| <i>Fiscal Year Ending in</i> | | | | | | | | | |
|--------------------------------------|--------------------------|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---|
| | 2024 (Adopted Budget) | 2025 (Proposed Budget) | 2026 | 2027 | 2028 | 2029 | 2030 | Thereafter | Total Interest Payments Outstanding |
| <i>Sewer</i> | | | | | | | | | |
| SEE ATTACHED (F-6 DETAIL) | \$ 25,155 | \$ 258,651 | \$ 20,586 | \$ 18,181 | \$ 15,686 | \$ 13,081 | \$ 10,365 | \$ 13,736 | \$ 350,286 |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| Total Interest Payments | 25,155 | 258,651 | 20,586 | 18,181 | 15,686 | 13,081 | 10,365 | 13,736 | 350,286 |
| <i>Water</i> | | | | | | | | | |
| SEE ATTACHED (F-6 DETAIL) | 509,280 | 586,629 | 568,840 | 550,236 | 530,809 | 510,525 | 489,626 | 5,804,828 | 9,041,493 |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| Total Interest Payments | 509,280 | 586,629 | 568,840 | 550,236 | 530,809 | 510,525 | 489,626 | 5,804,828 | 9,041,493 |
| <i>Operation #3</i> | | | | | | | | | |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| Total Interest Payments | - | - | - | - | - | - | - | - | - |
| <i>Operation #4</i> | | | | | | | | | |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| Total Interest Payments | - | - | - | - | - | - | - | - | - |
| <i>Operation #5</i> | | | | | | | | | |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| Total Interest Payments | - | - | - | - | - | - | - | - | - |
| <i>Operation #6</i> | | | | | | | | | |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| | | | | | | | | | - |
| Total Interest Payments | - | - | - | - | - | - | - | - | - |
| TOTAL INTEREST ALL OPERATIONS | \$ 534,435 | \$ 845,280 | \$ 589,426 | \$ 568,417 | \$ 546,495 | \$ 523,606 | \$ 499,991 | \$ 5,818,564 | \$ 9,391,779 |

Lower Municipal Utilities Authority

[illegible]

Net Position Reconciliation

Lower Municipal Utilities Authority

For the Period: December 01, 2024 to November 30, 2025

FY 2025 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) | \$ 21,202,212 | \$ 21,202,212 | | | | | \$ 42,404,424 |
| Less: Invested in Capital Assets, Net of Related Debt (1) | 15,882,699 | 15,882,699 | | | | | 31,765,398 |
| 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) | 5,143,868 | 5,020,442 | - | - | - | - | 10,164,310 |
| Less: Designated for Non-Operating Improvements & Repairs | 5,419,488 | 5,419,487 | | | | | 10,838,975 |
| Less: Designated for Rate Stabilization | | | | | | | - |
| Less: Other Designated by Resolution | | | | | | | - |
| Plus: Accrued Unfunded Pension Liability (1) | 1,518,978 | 1,518,979 | | | | | 3,037,957 |
| Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1) | 3,183,575 | 3,183,574 | | | | | 6,367,149 |
| Plus: Estimated Income (Loss) on Current Year Operations (2) | | | | | | | - |
| Plus: Other Adjustments (attach schedule) | | | | | | | - |
| UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET | 4,426,933 | 4,303,508 | - | - | - | - | 8,730,441 |
| Unrestricted Net Position Utilized to Balance Proposed Budget | 1,173,001 | 1,483,328 | - | - | - | - | 2,656,329 |
| 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 | 1,253,001 | 1,563,328 | - | - | - | - | 2,816,329 |
| PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR | | | | | | | |
| Last issued Audit Report (4) | \$ 3,173,932 | \$ 2,740,180 | \$ - | \$ - | \$ - | \$ - | \$ 5,914,112 |

(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 \$ 255,408 \$ 190,935 \$ - \$ - \$ - \$ - \$ 446,342

(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 2025

Lower Municipal Utilities Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Lower Municipal Utilities Authority

(Authority Name)

Fiscal Year: December 01, 2024 to November 30, 2025

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 02, 2024.

☐ 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 Bailey |
| 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 |

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Lower Municipal Utilities Authority

Fiscal Year: December 01, 2024 to November 30, 2025

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.

For the Period: December 01, 2024 to November 30, 2025

Page CB-3

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

Page CB-3 Detail (2)

For the Period: December 01, 2024 to November 30, 2025

Page CB-3 (Totals)

5 Year Capital Improvement Plan

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

| | | <i>Fiscal Year Ending in</i> | | | | | |
|---------------------|----------------------|------------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| | Estimated Total Cost | 2025 (Proposed Budget) | 2026 | 2027 | 2028 | 2029 | 2030 |
| <i>Sewer</i> | | | | | | | |
| SEE CB-4 DETAIL | \$ 16,566,000 | \$ 3,491,000 | \$ 4,285,000 | \$ 1,860,000 | \$ 3,535,000 | \$ 1,860,000 | \$ 1,535,000 |
| | - | - | | | | | |
| | - | - | | | | | |
| Total | 16,566,000 | 3,491,000 | 4,285,000 | 1,860,000 | 3,535,000 | 1,860,000 | 1,535,000 |
| <i>Water</i> | | | | | | | |
| SEE CB-4 DETAIL | 25,346,000 | 6,381,000 | \$ 6,725,000 | \$ 5,310,000 | \$ 2,205,000 | \$ 3,170,000 | \$ 1,555,000 |
| | - | - | | | | | |
| | - | - | | | | | |
| Total | 25,346,000 | 6,381,000 | 6,725,000 | 5,310,000 | 2,205,000 | 3,170,000 | 1,555,000 |
| <i>Operation #3</i> | | | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| Total | - | - | - | - | - | - | - |
| <i>Operation #4</i> | | | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| Total | - | - | - | - | - | - | - |
| <i>Operation #5</i> | | | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| Total | - | - | - | - | - | - | - |
| <i>Operation #6</i> | | | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| | - | - | | | | | |
| Total | - | - | - | - | - | - | - |
| TOTAL | \$ 41,912,000 | \$ 9,872,000 | \$ 11,010,000 | \$ 7,170,000 | \$ 5,740,000 | \$ 5,030,000 | \$ 3,090,000 |

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

**Estimated Total
Cost**

2025 (Proposed Budget)

2030

TOTAL THIS PAGE ONLY

5 Year Capital Improvement Plan

Lower Municipal Utilities Authority

For the Period: December 01, 2024 to November 30, 2025

Fiscal Year Ending in

**Estimated Total
Cost**

**2025 (Proposed
Budget)**

2026

2027

2028

2029

2030

Water Operation:

\$ -

Well Refurbish

450,000

75,000

\$ 75,000

\$ 75,000

\$ 75,000

\$ 75,000

\$ 75,000

Iron Filtration Plant

6,250,000

250,000

4,000,000

2,000,000

Tank Painting & Repairs

3,965,000

250,000

565,000

900,000

1,070,000

760,000

420,000

NCM Water Main Replace.

11,250,000

4,400,000

1,850,000

1,625,000

875,000

1,625,000

875,000

Meter Replacement Program

2,000,000

1,000,000

500,000

500,000

Crane Truck (25%)

50,000

-

50,000

Utility Trucks (50%)

210,000

35,000

\$ 35,000

\$ 35,000

\$ 35,000

\$ 35,000

\$ 35,000

Supervision Vehicles (50%)

75,000

25,000

25,000

25,000

Backhoe/Loader (50%)

71,000

71,000

Front Entrance Upgrade (50%)

125,000

125,000

Other

900,000

150,000

150,000

150,000

150,000

150,000

150,000

-

-

-

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-

TOTAL THIS PAGE ONLY

\$ 25,346,000

\$

6,381,000

\$ 6,725,000

\$ 5,310,000

\$ 2,205,000

\$ 3,170,000

\$ 1,555,000

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

**Estimated Total
Cost**

2030

Page CB-4 Detail (Totals)

5 Year Capital Improvement Plan Funding Sources

Lower Municipal Utilities Authority

For the Period: December 01, 2024 to November 30, 2025

| | | Funding Sources | | | | |
|----------------------------|----------------------|--|-------------------------------|----------------------|---------------------|---------------|
| | Estimated Total Cost | Unrestricted Net Position Utilized | Renewal & Replacement Reserve | Debt Authorization | Capital Grants | Other Sources |
| <i>Sewer</i> | | | | | | |
| SEE CB-5 DETAIL | \$ 16,566,000 | \$ - | \$ 14,566,000 | \$ 2,000,000 | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| Total | 16,566,000 | - | 14,566,000 | 2,000,000 | - | - |
| <i>Water</i> | | | | | | |
| SEE CB-5 DETAIL | 25,346,000 | \$ - | \$ 8,846,000 | \$ 10,500,000 | \$ 6,000,000 | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| Total | 25,346,000 | - | 8,846,000 | 10,500,000 | 6,000,000 | - |
| <i>Operation #3</i> | | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| Total | - | - | - | - | - | - |
| <i>Operation #4</i> | | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| Total | - | - | - | - | - | - |
| <i>Operation #5</i> | | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| Total | - | - | - | - | - | - |
| <i>Operation #6</i> | | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| | - | | | | | |
| Total | - | - | - | - | - | - |
| TOTAL | \$ 41,912,000 | \$ - | \$ 23,412,000 | \$ 12,500,000 | \$ 6,000,000 | \$ - |
| Total 5 Year Plan per CB-4 | <u>\$ 41,912,000</u> | | | | | |
| Balance check | - | If amount is other than zero, verify that projects listed above match projects listed on CB-4. | | | | |

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

For the Period: December 01, 2024 to November 30, 2025

Page CB-5 Detail

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

Page CB-5 Detail (2)

Lower Municipal Utilities Authority
For the Period: December 01, 2024 to November 30, 2025

For the Period: December 01, 2024 to November 30, 2025

TOTAL ALL DETAIL PAGES

**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, 2023

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.

10/17/2024

Date

mbailey@ltmua.org

Clerk/Secretary to the Governing Body

Appendix to Budget Document