

Fiscal Year

Start Year

**2023**

End Year

**2024**

***Authority Budget of:***  
***Lakewood Municipal Utilities Authority***

**State Filing Year**

**2024**

***For the Period:***      ***November 1, 2023***    ***to***      ***October 31, 2024***

**LAKEWOODMUA.COM**

Authority Web Address



***Division of Local Government Services***

**2024 AUTHORITY BUDGET  
CERTIFICATION SECTION**

# FISCAL YEAR 2024

Lakewood Municipal Utilities Authority

## AUTHORITY BUDGET

FISCAL YEAR: November 01, 2023 to October 31, 2024

*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: 2/9/2024

# 2024 PREPARER'S CERTIFICATION

Lakewood Municipal Utilities Authority

## AUTHORITY BUDGET

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

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:	Donald Sondak
Name:	Donald Sondak
Title:	Chief Financial Officer & Director of Human
Address:	390 New Hampshire Ave Lakewood, NJ 08701
Phone Number:	732-363-4422
Fax Number:	732-905-0712
E-mail Address:	dsondak@lakewoodmua.com

# AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	LAKEWOODMUA.COM
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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:	Robyn Gray
Title of Officer Certifying Compliance:	Board Secretary
Signature:	Robyn Gray

# 2024 APPROVAL CERTIFICATION

Lakewood Municipal Utilities Authority

## AUTHORITY BUDGET

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

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 Lakewood Municipal Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on December 5, 2023.

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.

<b>Officer's Signature:</b>	Justin Flancbaum
<b>Name:</b>	Justin Flancbaum
<b>Title:</b>	Executive Director
<b>Address:</b>	390 New Hampshire Ave Lakewood, NJ 08701
<b>Phone Number:</b>	732-363-4422
<b>Fax Number:</b>	732-905-0712
<b>E-mail Address:</b>	jflancbaum@lakewoodmua.com

# 2024 AUTHORITY BUDGET RESOLUTION

# Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

WHEREAS, the Annual Budget for Lakewood Municipal Utilities Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 has been presented before the governing body of the Lakewood Municipal Utilities Authority at its open public meeting of December 5, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$14,361,306.68, Total Appropriations including any Accumulated Deficit, if any, of \$14,130,164.60, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$23,242,850.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$6,692,850.00; 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 Lakewood Municipal Utilities Authority, at an open public meeting held on December 5, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Lakewood Municipal Utilities Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024, is hereby approved.

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 Lakewood Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for Adoption on February 06, 2024.

Robyn Gray

(Secretary's Signature)

12/5/2023

(Date)

### **Governing Body Recorded Vote**

[illegible]

# 2024 ADOPTION CERTIFICATION

Lakewood Municipal Utilities Authority

## AUTHORITY BUDGET

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

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 Lakewood Municipal Utilities Authority, pursuant to N.J.A.C 5:31- on February 06, 2024.

<b>Officer's Signature:</b>	Justin Flancbaum		
<b>Name:</b>	Justin Flancbaum		
<b>Title:</b>	Executive Director		
<b>Address:</b>	390 New Hampshire Ave Lakewood, NJ 08701		
<b>Phone Number:</b>	732-363-4422	<b>Fax:</b>	732-905-0712
<b>E-mail address:</b>	jflancbaum@lakewoodmua.com		



# 2024 ADOPTED BUDGET RESOLUTION

## Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Municipal Utilities Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 has been presented for adoption before the governing body of the Lakewood Municipal Utilities Authority at its open public meeting of February 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 \$14,361,306.68, Total Appropriations, including any Accumulated Deficit, if any, of \$14,130,164.60, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$23,242,850.00 and Total Unrestricted Net Position Utilized of \$6,692,850.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lakewood Municipal Utilities Authority at an open public meeting held on February 6, 2024 that the Annual Budget and Capital Budget/Program of the Lakewood Municipal Utilities Authority for the fiscal year beginning November 01, 2023 and ending October 31, 2024 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.

Robyn Gray

(Secretary's Signature)

2/6/2024

(Date)

### Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Robert Singer	x			
Raymond Coles				x
Craig Theibault	x			
Anne Fish	x			
Yocheved Miller	x			
Meir Lichtenstein	x			
Samuel Flancbaum	x			

**2024 AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**

# 2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

*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 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 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.

- The Lakewood Township Municipal Utilities Authority - The Authority Budget pertaining to operating revenues and operating appropriations are based on prior data, current data and projected incremental amounts.

- Business and Other Service Charge Revenues increased due to additional usage and rate increases.

- Connection fees increased by 66.7% due to overall development in Lakewood and known specific projects scheduled for completion.

- Sundry increased 33.3% due to rental fees for cell service antennas

- Interest on Investments increased by 135.3% due to higher interest rates & utilizing a sweep account

- Administrative Fringe Benefits increased (48.7%) due to transition to CJHIF from SHBP health care cost increase as a hedge against future years increases. This was based upon a multiyear analysis and recommendation by our Risk Management Consultants Conner Strong.

- Cost of Providing Service Personnel Fringe Benefits increased (41.0%) due to transition to CJHIF from SHBP health care cost increase as a hedge against future years increases. This was based upon a multiyear analysis and recommendation by our Risk Management Consultants Conner Strong

- Interest Payments on Debt decreased by 13.6% due to full repayment of 2002 bond issues.

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

A growth rate is currently estimated at approximately 1 percent for both water and sewer.

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 for the Capital budget to keep debt service reduced.

# 2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

*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.)

None.

**5.** The proposed budget must not reflect an anticipated deficit from 2023 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.

The Authority's annual budget does not contain an accumulated deficit either existing or anticipated.

**(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?**

# 2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

**6.** Attach 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").

1 - 2024 Water Rates will increase by 2% as approved via Resolution #22-01 as part of a multi-year rate increase to fund the construction of two Granular Activated Carbon facilities.

2 -2024 Water Rates will increase by an additional 8.5% as approved via Resolution #23-116 for funding of Capital Projects.

3 -2024 Sewer Rates will increase by 10.5% as approved via Resolution #23-117 for funding of OCUA rate increases and Capital Projects

Some Projects associated with # 2 & 3 above:

\$1.5 million Well 2 - Re drill of oldest wells (Buckingham Drive - OLV)

\$2.1 million Wells # 20 & 21 - Pine Street Wells - New wells

\$900k Well 22 - Emergency Backup Well - Shorrock Plant - New Well

\$5.6 million Meter Replacement Project- System-Wide

\$3 million GAC Treatment for Wells 1, 2 & 3

# AUTHORITY CONTACT INFORMATION

## FISCAL YEAR 2024

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

<b>Name of Authority:</b>	Lakewood Municipal Utilities Authority		
<b>Federal ID Number:</b>	22-2060052		
<b>Address:</b>	390 New Hampshire Avenue		
<b>City, State, Zip:</b>	Lakewood	NJ	08701
<b>Phone: (ext.)</b>	732-363-4422	<b>Fax:</b>	732-905-0712

<b>Preparer's Name:</b>	Donald Sondak		
<b>Preparer's Address:</b>	390 New Hampshire Avenue		
<b>City, State, Zip:</b>	Lakewood	NJ	08701
<b>Phone: (ext.)</b>	732-363-4422	<b>Fax:</b>	732-905-0712
<b>E-mail:</b>	dsondak@lakewoodmua.com		

<b>Chief Executive Officer*</b>	Justin Flancbaum		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	732-363-4422	<b>Fax:</b>	732-905-0712
<b>E-mail:</b>	jflancbaum@lakewoodmua.com		

<b>Chief Financial Officer*</b>	Donald Sondak		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	732-363-4422	<b>Fax:</b>	732-905-0712
<b>E-mail:</b>	dsondak@lakewoodmua.com		

<b>Name of Auditor:</b>	Gerwin K. Bauer, Jr. CPA		
<b>Name of Firm:</b>	Mohel Elliott Bauer & Gass CPA's PA		
<b>Address:</b>	8 Executive Drive, Suite 1		
<b>City, State, Zip:</b>	Toms River	NJ	08755
<b>Phone: (ext.)</b>	732-363-6500	<b>Fax:</b>	732-363-0675
<b>E-mail:</b>	<a href="mailto:Gkbauer@mebgcpa.com">Gkbauer@mebgcpa.com</a>		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

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

45

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:

\$ 2,224,245.59

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:

2

(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)

## Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

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

Yes

*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)

Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

**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)

## Lakewood Municipal Utilities Authority

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

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

#9) Commissioner's compensation attributed to the Lakewood Township Municipal Utilities Authority as reported on page N-4 is afforded by Lakewood Township Ordinance.

A review of salaries of same or similar positions from other Utility Authority's is conducted and reviewed by the Personnel Committee for those reported on N-4 other than commissioners. The findings and recommendations of the Personnel Committee are presented to the full Board of Commissioner's for their approval.

#10

Holiday Lunch for all staff 12/20/2022

Total \$450.73: Bacoli's \$314.50

# 11

Employee	Description	Destination	Pay Date	Total
Colin Farrell	Reimburse Travel Expense - Mileage/Parking	Leage of Municipality Conference	12/6/2022	58.75
Nicole Steuber	Reimburse Travel Expense - Mileage	County Clerk Office	9/15/2023	126.5
Colin Farrell	Reimburse Travel Expense - Mileage/Parking	Lakewood MUA Well Visits	10/16/2023	106.25
Adam Ponsi	Reimburse Travel Expense - Mileage/Parking	GPANJ Board Meeting, Hamilton	10/16/2023	285.91
Adam Ponsi	Reimburse Travel Expense - Mileage/Parking	NJWEA Eatontown/GPANJ Conv	10/16/2023	170.89
		Total		748.3

#12 G

Total annual car allowance \$4,800.00 for Justin Flancbaum Authority Executive Director.

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

## **Lakewood Municipal Utilities Authority**

**FISCAL YEAR: November 01, 2023 to October 31, 2024**

*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.

**Lakewood Municipal Utilities Authority**  
**For the Period November 01, 2023 to October 31, 2024**

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Key Employee Officer	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Robert Singer	Chairman		x		\$ 10,833.33			\$ 76,376.63	\$ 87,209.96
2 Raymond Coles	Vice Chairman		x		\$ 10,833.33			\$ -	\$ 10,833.33
3 Craig Theibault	Treasurer		x		\$ 10,833.33			\$ 76,376.63	\$ 87,209.96
4 Anne Fish	Asst. Secretary		x		\$ 10,833.33			\$ 54,605.69	\$ 65,439.02
5 Meir Lichtenstein	Alternate Commissioner		x		\$ 10,833.33			\$ -	\$ 10,833.33
6 Samuel Flancbaum	Alternate Commissioner		x		\$ 9,083.33			\$ 27,160.73	\$ 36,244.06
7 Yocheved Miller	Commissioner		x		\$ 10,833.33				\$ 10,833.33
8 Justin Flancbaum	Executive Director			x	\$ 172,273.38		\$ 4,800.00	\$ 63,476.26	\$ 240,549.64
9 Donald Sondak	CFO/HR Director			x	\$ 129,176.37			\$ 22,753.69	\$ 151,930.06
10 Robert Farina	Director of Operations			x	\$ 122,693.14			\$ 45,502.62	\$ 168,195.76
11 Harry Robbins	Operations Manager				\$ 106,849.37			\$ 45,502.62	\$ 152,351.99
12 Colin Farrell	Director of Engineering			x	\$ 102,896.01		\$ 5,000.00		\$ 107,896.01
13 Adam Ponsi	Municipal Engineer			x	\$ 109,577.57		\$ 5,000.00		\$ 114,577.57
14								\$ -	-
15								\$ -	-
16								\$ -	-
17								\$ -	-
18								\$ -	-
19								\$ -	-
20								\$ -	-
21								\$ -	-
22								\$ -	-
23								\$ -	-
24								\$ -	-
25								\$ -	-
26								\$ -	-
27								\$ -	-
28								\$ -	-
29								\$ -	-
30								\$ -	-
31								\$ -	-
32								\$ -	-
33								\$ -	-
34								\$ -	-
35								\$ -	-
Total:					\$ 817,549.15	\$ -	\$ 14,800.00	\$ 411,754.86	\$ 1,244,104.01



## Schedule of Health Benefits - Detailed Cost Analysis

Lakewood Municipal Utilities Authority

For the Period: November 01, 2023 to October 31, 2024

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)
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage	17	27,810.95	472,786.12	14	14,406.32	201,688.48	271,097.64	134.4%
Parent & Child			-	3	25,864.32	77,592.96	(77,592.96)	-100.0%
Employee & Spouse (or Partner)	10	55,617.14	556,171.44	9	28,898.64	260,087.76	296,083.68	113.8%
Family	12	77,586.04	931,032.43	10	40,313.64	403,136.40	527,896.03	130.9%
Employee Cost Sharing Contribution (enter as negative - )			(223,035.00)			(204,693.03)	(18,341.97)	9.0%
Subtotal	39		1,736,954.99	36		737,812.57	999,142.42	135.4%
<b>Commissioners - Health Benefits - Annual Cost</b>								
Single Coverage	1	27,810.95	27,811	1	14,449.32	14,449.32	13,361.63	92.5%
Parent & Child			-		-	-	-	
Employee & Spouse (or Partner)	1	55,617.14	55,617	1	28,898.64	28,898.64	26,718.50	92.5%
Family	2	77,586.04	155,172	2	40,313.64	80,627.28	74,544.79	92.5%
Employee Cost Sharing Contribution (enter as negative - )			(4,080)			(4,080.00)	-	
Subtotal	4		234,520	4		119,895.24	114,624.92	95.6%
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage	4	6,000.00	24,000.00	2	12,612.34	25,224.68	(1,224.68)	-4.9%
Parent & Child			-		-	-	-	
Employee & Spouse (or Partner)			-	1	20,826.33	20,826.33	(20,826.33)	-100.0%
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative - )			-			-	-	
Subtotal	4		24,000.00	3		46,051.01	(22,051.01)	-47.9%
<b>GRAND TOTAL</b>	<b>47</b>		<b>1,995,475.15</b>	<b>43</b>		<b>903,758.82</b>	<b>1,091,716.33</b>	<b>120.8%</b>

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

**Lakewood Municipal Utilities Authority**  
**For the Period: November 01, 2023 to October 31, 2024**

**Complete the below table for the Authority's accrued liability for compensated absences.**

**If no accumulated absences, check this box:** ☐

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Baker	11.25	\$ 2,484.33		x	
Briody	42	\$ 21,352.80		x	
Diaz	63.75	\$ 25,446.21		x	
Farina	78.97	\$ 44,854.82		x	
Gonzalez	7.25	\$ 5,280.36		x	
McBride	14.75	\$ 6,443.95		x	
Robbins Jr.	28	\$ 9,395.52		x	
Borbotko	42.5	\$ 13,933.12		x	
Wagner	139.75	\$ 31,395.63		x	
Erving	15.5	\$ 3,298.25		x	
McClain	16.5	\$ 4,488.86		x	
Bones	36.75	\$ 9,780.92		x	
Appiagnani	8.25	\$ 1,704.60		x	
Giuffre	12.25	\$ 2,939.86		x	
Patetta	5.25	\$ 1,040.82		x	
Pryll	18.75	\$ 2,793.78		x	
Ferrara	2.25	\$ 493.02		x	
Spano	0	\$ -		x	
<b>Total liability for accumulated compensated absences at per most recent audit (this page only)</b>		<b>\$ 187,126.84</b>			

**Lakewood Municipal Utilities Authority**  
**For the Period: November 01, 2023 to October 31, 2024**

**Complete the below table for the Authority's accrued liability for compensated absences.**

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Coleman	2.5	\$ 597.47		x	
Dugan	8	\$ 4,513.29		x	
Adams	1.25	\$ 872.03		x	
Estronza	11.25	\$ 11,317.99		x	
Gray	27.43	\$ 10,196.69		x	
Scrocca	57	\$ 18,098.96		x	
Ryerson	22.25	\$ 3,045.43		x	
Stansbury	45.5	\$ 16,733.50		x	
Hagelgans	3.75	\$ 1,615.52		x	
Hammond	2.25	\$ 1,142.31		x	
Sondak	15.18	\$ 4,625.10		x	
Diaz	5.75	\$ 1,514.42		x	
Maneira	34.5	\$ 4,506.25		x	
Flancbaum	81.07	\$ 16,676.34		x	
Farrell	2.21	\$ 1,272.74		x	
Ponsi	38.5	\$ 20,950.23		x	
Steuber	11.5	\$ 3,282.57		x	

**Total liability for accumulated compensated absences at per most recent audit (this page only) \$ 120,960.84**





Schedule of Shared Service Agreements

Lakewood Municipal Utilities Authority

For the Period: November 01, 2023 to October 31, 2024

If no shared services, check this box: ☐

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

				Agreement	Agreement	Amount to be Received by/ Paid from Authority
Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Effective Date	End Date	
Brick Township Municipal Utilities Authority	Lakewood Township Municipal Utilities Authority	In the event of a need in either one of the two water systems, the BTMUA agrees to furnish the LTMUA and the LTMUA agrees to furnish the BTMUA with a water supply for the duration of the need subject to the provisions of this Agreement as set forth hereinafter.	Emergency water interconnect. The agreement goes both ways i.e. either MUA can request water from the other.	1/1/2023	12/31/2032	The supplier of said water shall charge the recipient according to its published rates in effect at the time if a meter exists at the interconnection, Where provisions for the metering are not available, the recipients shall be charged on an estimated basis agreeable to the other party. The estimate shall be based on the size of the pipe and normal pressures for the time of the day at the interconnection in accordance with acceptable industry standards or any other method acceptable to the BTMUA and the LTMUA.
Toms River Municipal Utilities Authority	Lakewood Township Municipal Utilities Authority	The LTMUA and the TRMUA jointly enter into this Agreement to provide for those periodic occasions when the loaning of equipment, sharing of resources, and/or providing services between the LTMUA and the TRMUA is of necessity and is of the ultimate financial benefit to the taxpayers and/or ratepayers of their respective municipalities.		3/28/2023	3/27/2024	It is intended that this Agreement be for normal day to day operations of each Agency and not for any specific sharing that will commit either Agency to a cost exceeding twenty thousand dollars (\$20,000).
Township of Lakewood	Lakewood Township Municipal Utilities Authority	The Authority is permitted to utilize the Township's TRUNKED radio network.		5/3/2017	Perpetuity	There is no ongoing cost.
Township of Lakewood	Lakewood Township Municipal Utilities Authority	The Authority is permitted to purchase gasoline for Authority owned vehicles from the Township.		1/2/2023	1/2/2024	Charges incurred by the Authority is based on actual usage and a per gallon cost.
	Lakewood Township Municipal Utilities Authority	The Authority is permitted to Utilize the Township's truck washing facilities for Authority owned vehicles.		1/4/2023	Perpetuity	Charges incurred by the Authority is based on actual usage.

## Schedule of Shared Service Agreements (Cont.)

Lakewood Municipal Utilities Authority

For the Period: November 01, 2023 to October 31, 2024

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement	Agreement	Amount to be
				Effective Date	End Date	Received by/ Paid from Authority

**2024 AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

## SUMMARY

**Lakewood Municipal Utilities Authority**  
For the Period: November 01, 2023 to October 31, 2024

	FY 2024 Proposed Budget							FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Water	Sewer	Total All Operations					Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 8,362,019	\$ 5,799,288	\$ -	\$ -	\$ -	\$ -	\$ 14,161,307	\$ 12,944,205	\$ 1,217,101	9.4%
Total Non-Operating Revenues	117,359	82,641	-	-	-	-	200,000	85,000	115,000	135.3%
Total Anticipated Revenues	8,479,378	5,881,929	-	-	-	-	14,361,307	13,029,205	1,332,101	10.2%
APPROPRIATIONS										
Total Administration	2,757,008	1,830,203	-	-	-	-	4,587,211	3,864,341	722,870	18.7%
Total Cost of Providing Services	4,180,561	3,731,172	-	-	-	-	7,911,733	7,095,853	815,880	11.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,178,063	237,224	-	-	-	-	1,415,288	1,378,235	37,052	2.7%
Total Operating Appropriations	8,115,632	5,798,599	-	-	-	-	13,914,232	12,338,429	1,575,802	12.8%
Total Interest Payments on Debt	164,141	51,792	-	-	-	-	215,933	249,965	(34,032)	-13.6%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	164,141	51,792	-	-	-	-	215,933	249,965	(34,032)	-13.6%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	8,279,773	5,850,391	-	-	-	-	14,130,165	12,588,394	1,541,770	12.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	8,279,773	5,850,391	-	-	-	-	14,130,165	12,588,394	1,541,770	12.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ 199,604	\$ 31,538	\$ -	\$ -	\$ -	\$ -	\$ 231,142	\$ 440,811	\$ (209,669)	-47.6%

## Revenue Schedule

Lakewood Municipal Utilities Authority  
For the Period: November 01, 2023 to October 31, 2024

FY 2024 Proposed Budget							FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
							Total All Operations	All Operations	All Operations
Water	Sewer	0	0	0	0	Total All Operations			
<b>OPERATING REVENUES</b>									
<i>Service Charges</i>									
Residential	4,401,425	4,004,453				\$ 8,405,878	\$ 8,225,661	\$ 180,217	2.2%
Business/Commercial	843,224	560,073				1,403,297	1,220,940	182,356	14.9%
Industrial	1,055,107	767,897				1,823,004	1,719,607	103,397	6.0%
Intergovernmental	260,000	-				260,000	280,835	(20,835)	-7.4%
Other	1,350,980	238,148				1,589,128	1,037,162	551,966	53.2%
Total Service Charges	7,910,736	5,570,571	-	-	-	13,481,307	12,484,205	997,101	8.0%
<i>Connection Fees</i>									
Residential	350,000	150,000				500,000	300,000	200,000	66.7%
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Connection Fees	350,000	150,000	-	-	-	500,000	300,000	200,000	66.7%
<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>									
Review & Inspection	25,000	25,000				50,000	50,000	-	0.0%
Meters	29,340	20,660				50,000	50,000	-	0.0%
Other-Sundry	46,943	33,057				80,000	60,000	20,000	33.3%
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Revenue	101,283	78,717	-	-	-	180,000	160,000	20,000	12.5%
Total Operating Revenues	8,362,019	5,799,288	-	-	-	14,161,307	12,944,205	1,217,101	9.4%
<b>NON-OPERATING REVENUES</b>									
<i>Other Non-Operating Revenues (List)</i>									
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments &amp; Deposits (List)</i>									
Interest Earned	117,359	82,641				200,000	85,000	115,000	135.3%
Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Interest	117,359	82,641	-	-	-	200,000	85,000	115,000	135.3%
Total Non-Operating Revenues	117,359	82,641	-	-	-	200,000	85,000	115,000	135.3%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 8,479,378</b>	<b>\$ 5,881,929</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,361,307</b>	<b>\$ 13,029,205</b>	<b>\$ 1,332,101</b>	<b>10.2%</b>

# Prior Year Adopted Revenue Schedule

## Lakewood Municipal Utilities Authority

### FY 2023 Adopted Budget

	Water	Sewer						Total All Operations
OPERATING REVENUES								
Service Charges								
Residential	4,175,878	4,049,783						\$ 8,225,661
Business/Commercial	637,338	583,602						1,220,940
Industrial	919,702	799,905						1,719,607
Intergovernmental	280,835	-						280,835
Other	1,034,750	2,412						1,037,162
Total Service Charges	7,048,503	5,435,702	-	-	-	-	-	12,484,205
Connection Fees								
Residential	210,000	90,000						300,000
Business/Commercial								-
Industrial								-
Intergovernmental								-
Other								-
Total Connection Fees	210,000	90,000	-	-	-	-	-	300,000
Parking Fees								
Meters								-
Permits								-
Fines/Penalties								-
Other								-
Total Parking Fees	-	-	-	-	-	-	-	-
Other Operating Revenues (List)								
Review & Inspection	25,000	25,000						50,000
Meters	28,230	21,770						50,000
Other-Sundry	33,876	26,124						60,000
								-
								-
								-
								-
								-
								-
Total Other Revenue	87,106	72,894	-	-	-	-	-	160,000
Total Operating Revenues	7,345,609	5,598,596	-	-	-	-	-	12,944,205
NON-OPERATING REVENUES								
Other Non-Operating Revenues (List)								
								-
								-
								-
								-
								-
Other Non-Operating Revenues	-	-	-	-	-	-	-	-
Interest on Investments & Deposits								
Interest Earned	47,990	37,010						85,000
Penalties								-
Other								-
Total Interest	47,990	37,010	-	-	-	-	-	85,000
Total Non-Operating Revenues	47,990	37,010	-	-	-	-	-	85,000
TOTAL ANTICIPATED REVENUES	\$ 7,393,599	\$ 5,635,606	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,029,205

# Appropriations Schedule

Lakewood Municipal Utilities Authority  
For the Period: November 01, 2023 to October 31, 2024

								\$ Increase (Decrease)	% Increase (Decrease)
FY 2024 Proposed Budget							FY 2023 Adopted Budget	Proposed vs. Adopted	Proposed vs. Adopted
							Total All Operations	Total All Operations	All Operations

\* 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 \$ 405,781.62 \$ 289,929.96 \$ - \$ - \$ - \$ - \$ 695,711.58









# Prior Year Adopted Appropriations Schedule

## Lakewood Municipal Utilities Authority

### FY 2023 Adopted Budget

	Water		Sewer		Total All Operations	
<b>OPERATING APPROPRIATIONS</b>						
<i>Administration - Personnel</i>						
Salary & Wages	\$ 1,003,851	\$ 757,292			\$ 1,761,143	
Fringe Benefits	706,246	532,782			1,239,028	
Total Administration - Personnel	1,710,097	1,290,074	-	-	-	3,000,171
<i>Administration - Other (List)</i>						
See attached schedule F-4 DETAIL	550,214	313,956				864,170
						-
						-
						-
Miscellaneous Administration*						-
Total Administration - Other	550,214	313,956	-	-	-	864,170
Total Administration	2,260,311	1,604,030	-	-	-	3,864,341
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages	949,704	407,016				1,356,720
Fringe Benefits	716,893	307,240				1,024,133
Total COPS - Personnel	1,666,597	714,256	-	-	-	2,380,853
<i>Cost of Providing Services - Other (List)</i>						
See attached schedule F-4 DETAIL	1,880,100	2,834,900				4,715,000
						-
						-
						-
Miscellaneous COPS*						-
Total COPS - Other	1,880,100	2,834,900	-	-	-	4,715,000
Total Cost of Providing Services	3,546,697	3,549,156	-	-	-	7,095,853
Total Principal Payments on Debt Service in Lieu of Depreciation	1,144,330	233,905	-	-	-	1,378,235
Total Operating Appropriations	6,951,338	5,387,091	-	-	-	12,338,429
<b>NON-OPERATING APPROPRIATIONS</b>						
Total Interest Payments on Debt	194,544	55,421	-	-	-	249,965
Operations & Maintenance Reserve						-
Renewal & Replacement Reserve						-
Municipality/County Appropriation						-
Other Reserves						-
Total Non-Operating Appropriations	194,544	55,421	-	-	-	249,965
<b>TOTAL APPROPRIATIONS</b>	7,145,882	5,442,512	-	-	-	12,588,394
<b>ACCUMULATED DEFICIT</b>						-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	7,145,882	5,442,512	-	-	-	12,588,394
<b>UNRESTRICTED NET POSITION UTILIZED</b>						
Municipality/County Appropriation	-	-	-	-	-	-
Other						-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 7,145,882	\$ 5,442,512	\$ -	\$ -	\$ -	\$ 12,588,394

\* 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 \$ 347,566.90 \$ 269,354.57 \$ - \$ - \$ - \$ - \$ 616,921.47







Debt Service Schedule - Principal

Lakewood Municipal Utilities Authority

If Authority has no debt, check this box: ☐

Fiscal Year Ending in										
	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)							Total Principal Outstanding
				2025	2026	2027	2028	2029	Thereafter	
Water										
Various	see attached schedule for details	\$ 1,144,330	\$ 1,178,063	\$ 1,208,225	\$ 1,244,820	\$ 1,274,027	\$ 1,306,902	\$ 239,445	\$ 1,148,858	\$ 7,600,340
										-
										-
Total Principal		1,144,330	1,178,063	1,208,225	1,244,820	1,274,027	1,306,902	239,445	1,148,858	7,600,340
Sewer										
Various	see attached schedule for details	233,905	237,224	238,328	245,432	246,268	251,339	201,196	2,915,386	4,335,172
										-
										-
Total Principal		233,905	237,224	238,328	245,432	246,268	251,339	201,196	2,915,386	4,335,172
0										
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
0										
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
0										
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
0										
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
0										
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 1,378,235	\$ 1,415,288	\$ 1,446,552	\$ 1,490,252	\$ 1,520,295	\$ 1,558,241	\$ 440,641	\$ 4,064,243	\$ 11,935,511

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.			
	Moody's	Fitch	Standard & Poors
Bond Rating			
Year of Last Rating			



### Debt Service Schedule - Principal (Detail Page)

**Lakewood Municipal Utilities Authority**

[illegible]

## Debt Service Schedule - Interest

Lakewood Municipal Utilities Authority

If Authority has no debt, check this box: ☐

<i>Fiscal Year Ending in</i>										Total Interest Payments Outstanding
	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter		
<i>Water</i>										
Various	\$ 194,544	\$ 164,141	\$ 132,206	\$ 100,182	\$ 68,585	\$ 36,051	\$ 17,635	\$ 110,080	\$ 628,880	-
										-
										-
Total Interest Payments	194,544	164,141	132,206	100,182	68,585	36,051	17,635	110,080		628,880
<i>Sewer</i>										
Various	55,421	51,792	48,065	44,207	40,342	36,453	33,029	314,412	568,300	-
										-
										-
Total Interest Payments	55,421	51,792	48,065	44,207	40,342	36,453	33,029	314,412		568,300
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-		-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-		-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-		-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-		-
<b>TOTAL INTEREST ALL OPERATIONS</b>	<b>\$ 249,965</b>	<b>\$ 215,933</b>	<b>\$ 180,271</b>	<b>\$ 144,389</b>	<b>\$ 108,928</b>	<b>\$ 72,504</b>	<b>\$ 50,664</b>	<b>\$ 424,492</b>	<b>\$ 1,197,180</b>	

**Lakewood Municipal Utilities Authority**

[illegible]

# Net Position Reconciliation

## Lakewood Municipal Utilities Authority

For the Period: November 01, 2023 to October 31, 2024

### FY 2024 Proposed Budget

	Water	Sewer	0	0	0	0	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	\$53,884,944	\$13,471,236					\$ 67,356,180
Less: Invested in Capital Assets, Net of Related Debt (1)	50,676,722	12,669,180					63,345,902
Less: Restricted for Debt Service Reserve (1)	88,371	22,093					110,464
Less: Other Restricted Net Position (1)	41,718	10,430					52,148
Total Unrestricted Net Position (1)	3,078,133	769,533	-	-	-	-	3,847,666
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	3,317,046	829,262					4,146,308
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	6,278,492	1,569,623					7,848,115
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	12,673,671	3,168,418	-	-	-	-	15,842,089
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	6,078,100	614,750	-	-	-	-	6,692,850
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	6,078,100	614,750	-	-	-	-	6,692,850
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>							
<b>Last issued Audit Report (4)</b>	\$ 6,595,571	\$ 2,553,668	\$ -	\$ -	\$ -	\$ -	\$ 9,149,239

(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      \$ 405,782    \$ 289,930    \$ -    \$ -    \$ -    \$ -    \$ 695,712

(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 2024**

**Lakewood Municipal Utilities Authority**

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(Authority Name)

**2024 AUTHORITY CAPITAL BUDGET/PROGRAM**

# 2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

**Lakewood Municipal Utilities Authority**

(Authority Name)

**Fiscal Year: November 01, 2023 to October 31, 2024**

*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 Lakewood Municipal Utilities Authority, on December 05, 2023.

☐ It is hereby certified that the governing body of the Lakewood 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 Lakewood Municipal Utilities for the following reason(s):

<b>Officer's Signature:</b>	Justin Flancbaum
<b>Name:</b>	Justin Flancbaum
<b>Title:</b>	Executive Director
<b>Address:</b>	390 New Hampshire Ave Lakewood, NJ 08701
<b>Phone Number:</b>	732-363-4422
<b>Fax Number:</b>	732-905-0712
<b>E-mail Address:</b>	jflancbaum@lakewoodmua.com

# 2024 CAPITAL BUDGET/PROGRAM MESSAGE

Lakewood Municipal Utilities Authority

**Fiscal Year: November 01, 2023 to October 31, 2024**

*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

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).

A multi year rate increase for water and sewer service for the funding of critical infrastructure improvements, including drilling 4 wells, debt service for the Design & Construction of PFA treatment facilities for Wells # 1, 2 & 3 with the NJEIT, and for debt service for a Meter Replacement for meters >5 years old.

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.

Yes, all capital projects.

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.

All projects are within an endorsed plan. None of the projects were included in the plan implementation agenda.

# Proposed Capital Budget

Lakewood Municipal Utilities Authority  
For the Period: November 01, 2023 to October 31, 2024

		Funding Sources				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Capital Grants Sources
<i>Water</i>						
See CB-3 Details	\$ 19,840,600	\$6,078,100	\$ -	\$ 12,887,500	\$ -	\$ 875,000
	-					
	-					
	-					
Total	19,840,600	6,078,100	-	12,887,500	-	875,000
<i>Sewer</i>						
See CB-3 Details	3,402,250	\$ 614,750	\$ -	\$ 2,787,500	\$ -	\$ -
	-					
	-					
	-					
Total	3,402,250	614,750	-	2,787,500	-	-
0						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
0						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
0						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
0						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>		<b>\$ 23,242,850</b>	<b>\$ 6,692,850</b>	<b>\$ -</b>	<b>\$ 15,675,000</b>	<b>\$ - \$ 875,000</b>

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.



**Lakewood Municipal Utilities Authority**  
For the Period: November 01, 2023 to October 31, 2024

Page CB-3 Detail

**Lakewood Municipal Utilities Authority**  
For the Period: November 01, 2023 to October 31, 2024

Page CB-3 Detail (2)

## Proposed Capital Budget

**Lakewood Municipal Utilities Authority**

For the Period: November 01, 2023 to October 31, 2024

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	TOTAL ALL DETAIL PAGES	\$23,242,850	\$ 6,692,850	\$ -	\$ 15,675,000	\$ -

# 5 Year Capital Improvement Plan

Lakewood Municipal Utilities Authority  
For the Period: November 01, 2023 to October 31, 2024

		Fiscal Year Ending in					
	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Water</i>							
See CB-4 Details	\$ 32,791,850	\$ 19,840,600	\$ 5,384,750	\$ 1,317,250	\$ 324,750	\$ 372,250	\$ 5,552,250
	-	-					
	-	-					
	-	-					
Total	32,791,850	19,840,600	5,384,750	1,317,250	324,750	372,250	5,552,250
<i>Sewer</i>							
See CB-4 Details	4,921,000	3,402,250	\$ 310,250	\$ 302,750	\$ 310,250	\$ 297,750	\$ 297,750
	-	-					
	-	-					
	-	-					
Total	4,921,000	3,402,250	310,250	302,750	310,250	297,750	297,750
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 37,712,850</b>	<b>\$ 23,242,850</b>	<b>\$ 5,695,000</b>	<b>\$ 1,620,000</b>	<b>\$ 635,000</b>	<b>\$ 670,000</b>	<b>\$ 5,850,000</b>

# 5 Year Capital Improvement Plan

Lakewood Municipal Utilities Authority  
For the Period: November 01, 2023 to October 31, 2024

		Fiscal Year Ending in					
	Estimated Total Cost	2024 (Proposed Budget)					
		2025	2026	2027	2028	2029	
Water	\$ -						
Purchase Distribution Vehicle	435,000	72,500	\$ 72,500	\$ 72,500	\$ 72,500	\$ 72,500	\$ 72,500
System Wide Security Upgrades	10,000	10,000	-	-	-	-	-
Purchase Water/Sewer System	433,500	72,250	72,250	72,250	72,250	72,250	72,250
Safety Equipment	15,000	15,000	-	-	-	-	-
Upgrade to NetworkServer	46,500	46,500	-	-	-	-	-
County Line Road Water Main	500,000	-	-	-	-	-	500,000
Backflow Preventers for the Irrig	840,000	-	\$ -	\$ -	\$ -	\$ -	\$ 840,000
Water distribution system Impr	600,000	100,000	100,000	100,000	100,000	100,000	100,000
VEOLIA Interconnection	750,000	-	-	-	-	-	750,000
Closing Water Main Loop for Rid	350,000	-	-	-	-	-	350,000
Water Main Loops Woodlake Vi	400,000	-	-	-	-	-	400,000
Replace Control Valve Actuators	120,000	60,000	60,000	-	-	-	-
Rutgers Blvd. Water Main Loop	875,000	875,000	\$ -	\$ -	\$ -	\$ -	\$ -
Electric equipment	150,000	15,000	15,000	15,000	15,000	75,000	15,000
Filter Room Dehummidification	400,000	-	-	-	-	-	400,000
Design & Construction of PFA tr	12,100,000	7,100,000	5,000,000	-	-	-	-
GAC Treatment for Wells	3,000,000	3,000,000	-	-	-	-	-
Lightning Protection/Preventio	300,000	300,000	-	-	-	-	-
IT Infrastructure Upgrade	20,000	20,000	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Management	92,500	75,000	12,500	5,000	-	-	-
Painting of Water Tanks	1,000,000	-	-	1,000,000	-	-	-
Cyber Security/Software	10,000	10,000	-	-	-	-	-
Utility Network Migration	37,500	37,500	-	-	-	-	-
Ridge Avenue Water Main	500,000	-	-	-	-	-	500,000
Hydrant Install - Flushing/Sampl	325,000	75,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Replace VFDs and PLCs SCADA	1,500,000	-	-	-	-	-	1,500,000
VMWare & HW upgrade	15,000	15,000	-	-	-	-	-
Laptop, PC and iPad inventory r	40,500	15,500	2,500	2,500	15,000	2,500	2,500
SCADA/ANTENNA/CELLULAR	40,000	40,000	-	-	-	-	-
Meter Maintenance/Replaceme	2,787,500	2,787,500	-	-	-	-	-
SHORROCK PLANT SOLAR FIELD	75,000	75,000	\$ -	\$ -	\$ -	\$ -	\$ -
Re-Drill Well #2	1,599,800	1,599,800					
Drill 2 new Wells on Pine Street	2,174,050	2,174,050					
Drill backup well at Shorrock pla	1,250,000	1,250,000					
	-						
<b>TOTAL THIS PAGE ONLY</b>	<b>\$ 32,791,850</b>	<b>\$ 19,840,600</b>	<b>\$ 5,384,750</b>	<b>\$ 1,317,250</b>	<b>\$ 324,750</b>	<b>\$ 372,250</b>	<b>\$ 5,552,250</b>



**Lakewood Municipal Utilities Authority**  
For the Period: November 01, 2023 to October 31, 2024

**Lakewood Municipal Utilities Authority**  
For the Period: November 01, 2023 to October 31, 2024

**Estimated Total  
Cost**

2029

<b>TOTAL ALL DETAIL PAGES</b>	<b>\$ 37,712,850</b>	<b>\$ 23,242,850</b>	<b>\$5,695,000</b>	<b>\$ 1,620,000</b>	<b>\$ 635,000</b>	<b>\$ 670,000</b>	<b>\$ 5,850,000</b>
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# 5 Year Capital Improvement Plan Funding Sources

Lakewood Municipal Utilities Authority  
For the Period: November 01, 2023 to October 31, 2024

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water</i>						
See CB-5 Details	\$ 32,791,850	\$ 14,029,350	\$ -	\$ 17,887,500	\$ -	\$ 875,000
	-					
	-					
Total	32,791,850	14,029,350	-	17,887,500	-	875,000
<i>Sewer</i>						
See CB-5 Details	4,921,000	\$ 2,133,500	\$ -	\$ 2,787,500	\$ -	\$ -
	-					
	-					
	-					
Total	4,921,000	2,133,500	-	2,787,500	-	-
	-					
	-					
	-					
Total	-	-	-	-	-	-
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	<u>\$ 37,712,850</u>	<u>\$ 16,162,850</u>	<u>\$ -</u>	<u>\$ 20,675,000</u>	<u>\$ -</u>	<u>\$ 875,000</u>
Total 5 Year Plan per CB-4	<u>\$ 37,712,850</u>					
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

## Lakewood Municipal Utilities Authority

For the Period: November 01, 2023 to October 31, 2024

### Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water</i>						
Purchase Distribution Vehicle	435,000	\$ 435,000				
System Wide Security Upgrades	10,000	10,000				
Purchase Water/Sewer System	433,500	433,500				
Safety Equipment	15,000	15,000				
Upgrade to NetworkServer	46,500	46,500				
County Line Road Water Main	500,000	500,000				
Backflow Preventers for the Irr	840,000	\$ 840,000				
Water distribution system Impr	600,000	600,000				
VEOLIA Interconnection	750,000	750,000				
Closing Water Main Loop for Ri	350,000	350,000				
Water Main Loops Woodlake Vi	400,000	400,000				
Replace Control Valve Actuator	120,000	120,000				
Rutgers Blvd. Water Main Loop	875,000					\$ 875,000
Electric equipment	150,000	150,000				
Filter Room Dehummidification	400,000	400,000				
Design & Construction of PFA tr	12,100,000			12,100,000		
GAC Treatment for Wells	3,000,000			3,000,000		
Lightning Protection/Prevention	300,000	300,000				
IT Infrastructure Upgrade	20,000	\$ 20,000				
Asset Management	92,500	92,500				
Painting of Water Tanks	1,000,000	1,000,000				
Cyber Security/Software	10,000	10,000				
Utility Network Migration	37,500	37,500				
Ridge Avenue Water Main	500,000	500,000				
Hydrant Install - Flushing/Samp	325,000	\$ 325,000				
Replace VFDs and PLCs SCADA	1,500,000	1,500,000				
VMWare & HW upgrade	15,000	15,000				
Laptop, PC and iPad inventory r	40,500	40,500				
SCADA/ANTENNA/CELLULAR	40,000	40,000				
Meter Maintenance/Replaceme	2,787,500			2,787,500		
SHORROCK PLANT SOLAR FIELD	75,000	\$ 75,000				
Re-Drill Well #2	1,599,800	1,599,800				
Drill 2 new Wells on Pine Street	2,174,050	2,174,050				
Drill backup well at Shorrock pla	1,250,000	1,250,000				
	-					
<b>TOTAL THIS PAGE ONLY</b>	<b>\$ 32,791,850</b>	<b>\$ 14,029,350</b>	<b>\$ -</b>	<b>\$ 17,887,500</b>	<b>\$ -</b>	<b>\$ 875,000</b>

**Lakewood Municipal Utilities Authority**  
For the Period: November 01, 2023 to October 31, 2024

Page CB-5 Detail (2)

## 5 Year Capital Improvement Plan Funding Sources

**Lakewood Municipal Utilities Authority**

For the Period: November 01, 2023 to October 31, 2024

[illegible]

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

Contracting Unit: Lakewood Municipal Utilities Authority Year Ending: October 31, 2022

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.

Shorrock Street Greensand Plus Changeout Change Order #1 = \$85,000

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.

12/5/2023

Date

Robyn Gray

Clerk/Secretary to the Governing Body

**Appendix to Budget Document**