

Fiscal Year Start Year End Year
 2024 – 2025

Authority Budget of:
Lakewood Municipal Utilities Authority

State Filing Year 2025

For the Period: *November 1, 2024* to *October 31, 2025*

LAKWOODMUA.COM
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Lakewood Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2024 to October 31, 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: 1/15/2025

2025 PREPARER'S CERTIFICATION

Lakewood Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2024 to October 31, 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:	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:	LAKWOODMUA.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

2025 APPROVAL CERTIFICATION

Lakewood Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2024 to October 31, 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 Lakewood Municipal Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on December 3, 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:	Justin Flancbaum
Name:	Justin Flancbaum
Title:	Executive Director
Address:	390 New Hampshire Ave Lakewood, NJ 08701
Phone Number:	732-363-4422
Fax Number:	732-905-0712
E-mail Address:	jflancbaum@lakewoodmua.com

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2025 ADOPTION CERTIFICATION

Lakewood Municipal Utilities Authority

AUTHORITY BUDGET

FISCAL YEAR: November 01, 2024 to October 31, 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 Lakewood Municipal Utilities Authority, pursuant to N.J.A.C 5:31-2.3, on January 07, 2025.

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

2025 ADOPTED BUDGET RESOLUTION

Lakewood Municipal Utilities Authority

FISCAL YEAR: November 01, 2024 to October 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Municipal Utilities Authority for the fiscal year beginning November 01, 2024 and ending October 31, 2025 has been presented for adoption before the governing body of the Lakewood Municipal Utilities Authority at its open public meeting of January 7, 2025; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$15,710,883.64, Total Appropriations, including any Accumulated Deficit, if any, of \$14,298,474.60, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$22,153,305.00 and Total Unrestricted Net Position Utilized of \$5,723,305.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lakewood Municipal Utilities Authority at an open public meeting held on January 7, 2025 that the Annual Budget and Capital Budget/Program of the Lakewood Municipal Utilities Authority for the fiscal year beginning November 01, 2024 and ending October 31, 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.

Robyn Gray
(Secretary's Signature)

1/7/2025
(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			

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Municipal Utilities Authority

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

- 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.

Revenue:

- Business/Commercial Water and Sewer Revenues increased 49.9% due to: Increased demand 22%, Reclass of prior year OTHER (17%) and Rate increases (9.5%).

- Industrial Water and Sewer Revenues increased by 24% due to: Increased demand (14.5%) and Rate increases (9.5%).

- Other decreased by 24.3% due to reclass of prior year OTHER to Business/Commercial Water and Sewer Revenue.

- Connection fees increased by 20% due to overall development in Lakewood and known specific projects scheduled for completion.

Expenses:

- Administrative Fringe Benefits decreased (12.5%) due to a Risk Management Strategy which lowers the Authority's Risk Profile resulting in reduction of Healthcare Premium cost.

- Information Technology increased (12.7%) due to additional cyber security measures.

- Plant Electric and Gas increased (17.65%) due to rate increases and usage.

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 for debt service reduction.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Municipal Utilities Authority

FISCAL YEAR: November 01, 2024 to October 31, 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.)

None.

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.

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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Municipal Utilities Authority

FISCAL YEAR: November 01, 2024 to October 31, 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**").

1 - 2025 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 and to cover debt service for same.

2 -2025 Water Rates will increase by an additional 7.5% as approved via Resolution #23-116 for funding of Captial Projects and to cover debt service for same.

3 -2025 Sewer Rates will increase by 7.5% as approved via Resolution #23-117 for funding of OCUA rate increases and Captial Projects.

4 - 2025 Sewer Rates will increase by an additional 2% via Resolution 25-01 for funding of of OCUs 2025 rate increase.

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

5-2025 Water Connection Fees will increase by approximately 8% via Resolution 25-02 pursuant with the Remington & Vernick Engineers Water and Sewer Connection Fees calculation prepared in accordance with the procedures set forth in the New Jersey Municipal and Utilities Authority Law (N.J.S.A. 40:1B-1 et seq).

6-2025 Sewer Connection Fees will increase by approximately 5% via Resolution 25-03 pursuant with the Remington & Vernick Engineers Water and Sewer Connection Fees calculation prepared in accordance with the procedures set forth in the New Jersey Municipal and Utilities Authority Law (N.J.S.A. 40:1B-1 et seq).

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

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

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

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

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Lakewood Municipal Utilities Authority

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

47

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:

\$ 2,683,384.51

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, 2024 to October 31, 2025

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	No
b. Travel for companions	No
c. Tax indemnification and gross-up payments	No
d. Discretionary spending account	No
e. Housing allowance or residence for personal use	No
f. Payments for business use of personal residence	No
g. Vehicle/auto allowance or vehicle for personal use	Yes
h. Health or social club dues or initiation fees	No
i. Personal services (i.e. maid, chauffeur, chef)	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, 2024 to October 31, 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)

Lakewood Municipal Utilities Authority

FISCAL YEAR: November 01, 2024 to October 31, 2025

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 12/21/2023

Total \$378.99 from The Pizza Place in Lakewood, NJ

11

Employee	Description	Destination	Pay Date	Total
Donald Sondak	Reimburse Travel Expense - Mileage	East Windsor MUA	1/11/2024	43.23
			Total	43.23

#12 G

Total annual car allowance \$5,700.00 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, 2024 to October 31, 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.

Lakewood Municipal Utilities Authority
For the Period November 01, 2024 to October 31, 2025

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)				
			Commissioner	Key Employee Officer	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
1 Robert Singer	Chairman		x				\$ 10,833.33		\$ 75,843.00	\$ 86,676.33	
2 Raymond Coles	Vice Chairman		x				\$ 10,833.33		\$ 75,843.00	\$ 86,676.33	
3 Craig Theibault	Treasurer		x				\$ 10,833.33		\$ 75,843.00	\$ 86,676.33	
4 Anne Fish	Asst. Secretary		x				\$ 10,833.33		\$ 54,213.00	\$ 65,046.33	
5 Meir Lichtenstein	Alternate Commissioner		x				\$ 10,833.33			\$ 10,833.33	
6 Samuel Flancbaum	Alternate Commissioner		x				\$ 10,833.33		\$ 26,974.00	\$ 37,807.33	
7 Yocheved Miller	Commissioner		x				\$ 10,833.33			\$ 10,833.33	
8 Justin Flancbaum	Executive Director			x			\$ 200,000.00	\$ 6,450.00	\$ 62,942.00	\$ 269,392.00	
9 Donald Sondak	CFO/HR Director			x			\$ 140,000.00		\$ 22,567.00	\$ 162,567.00	
10 Robert Farina	Director of Operations			x			\$ 140,000.00		\$ 45,109.00	\$ 185,109.00	
11 Harry Robbins	Operations Manager				x		\$ 131,010.00		\$ 45,109.00	\$ 176,119.00	
12 Colin Farrell	Director of Engineering				x		\$ 125,362.00	\$ 5,000.00		\$ 130,362.00	
13 Adam Ponsi	Municipal Engineer				x		\$ 122,555.00	\$ 5,000.00		\$ 127,555.00	
14 Fred Diaz	Process Operations Compliance Manager				x		\$ 105,111.00		\$ 22,567.00	\$ 127,678.00	
15									\$ -	\$ -	
16									\$ -	\$ -	
17									\$ -	\$ -	
18									\$ -	\$ -	
19									\$ -	\$ -	
20									\$ -	\$ -	
21									\$ -	\$ -	
22									\$ -	\$ -	
23									\$ -	\$ -	
24									\$ -	\$ -	
25									\$ -	\$ -	
26									\$ -	\$ -	
27									\$ -	\$ -	
28									\$ -	\$ -	
29									\$ -	\$ -	
30									\$ -	\$ -	
31									\$ -	\$ -	
32									\$ -	\$ -	
33									\$ -	\$ -	
34									\$ -	\$ -	
35									\$ -	\$ -	
Total:							\$ 1,039,871.31	\$ -	\$ 16,450.00	\$ 431,167.00	\$ 1,487,488.31

Schedule of Health Benefits - Detailed Cost Analysis

Lakewood Municipal Utilities Authority

For the Period: November 01, 2024 to October 31, 2025

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget			# of Covered Members (Medical & Rx) Current Year			\$ Increase (Decrease)	% Increase (Decrease)
	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	Annual Cost per Employee Current Year	Total Current Year Cost				
Active Employees - Health Benefits - Annual Cost								
Single Coverage	16	27,624.00	441,984.00	17	27,810.95	472,786.12	(30,802.12)	-6.5%
Parent & Child	1	49,440.00	49,440.00			-	49,440.00	
Employee & Spouse (or Partner)	11	50,203.64	552,240.00	10	55,617.14	556,171.44	(3,931.44)	-0.7%
Family	10	77,052.00	770,520.00	12	77,586.04	931,032.43	(160,512.43)	-17.2%
Employee Cost Sharing Contribution (enter as negative -)			(197,944.00)			(223,035.00)	25,091.00	-11.2%
Subtotal	38		1,616,240.00	39		1,736,954.99	(120,714.99)	-6.9%
Commissioners - Health Benefits - Annual Cost								
Single Coverage	1	27,624.00	27,624	1	27,810.95	27,810.95	(186.95)	-0.7%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	1	55,224.00	55,224	1	55,617.14	55,617.14	(393.14)	-0.7%
Family	2	77,052.00	154,104	2	77,586.04	155,172.07	(1,068.07)	-0.7%
Employee Cost Sharing Contribution (enter as negative -)			(4,080)			(4,080.00)	-	
Subtotal	4		232,872	4		234,520.16	(1,648.16)	-0.7%
Retirees - Health Benefits - Annual Cost								
Single Coverage	4	7,500.00	30,000.00	4	6,000.00	24,000.00	6,000.00	25.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	4		30,000.00	4		24,000.00	6,000.00	25.0%
GRAND TOTAL	46		1,879,112.00	47		1,995,475.15	(116,363.15)	-5.8%

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
ACCUMULATED ABSENCE LIABILITY**

If no accumulated absences, check this box:

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
Baker	11.25	\$1,231.96	6.50	\$1,423.60								x	
Briody	50.00	\$9,375.00	40.00	\$15,000.00								x	
Diaz, F	49.75	\$5,040.29	49.00	\$20,762.43								x	
Farina	89.29	\$7,867.52	75.71	\$40,766.96								x	
Gonzalez	7.25	\$684.24	26.00	\$4,907.64								x	
McBride	15.18	\$2,451.84	17.75	\$5,733.89								x	
Robbins Jr.	40.00	\$9,615.40	3.46	\$1,663.46								x	
Borbotko	53.75	\$7,988.51	44.50	\$13,227.49								x	
Wagner	155.00	\$28,019.27	49.50	\$17,896.18								x	
Erving	15.50	\$1,833.90	7.00	\$1,656.42								x	
McClain	19.25	\$3,269.87	10.54	\$3,580.72								x	
Bones	36.75	\$3,468.39	36.50	\$6,889.59								x	
Applignani	8.25	\$769.13	5.50	\$1,025.50								x	
Giuffre	12.25	\$1,204.27	14.00	\$2,752.62								x	
Patetta	5.25	\$415.16	4.50	\$711.69								x	
Pryll	18.75	\$1,604.57	9.75	\$1,668.75								x	
Ferrara	2.25	\$177.92	2.25	\$355.85								x	
Spano	-	\$0.00	-	\$0.00								x	
Coleman	2.50	\$193.03	2.84	\$438.56								x	
Davis	1.25	\$91.30	7.00	\$1,022.56								x	
Dugan	8.00	\$1,253.85	12.75	\$3,996.64								x	
Bosley	3.75	\$273.90	5.00	\$730.40								x	
Minialga	3.00	\$219.12	3.00	\$438.24								x	
Adams	0.82	\$85.76	2.93	\$612.87								x	
Estronza	12.46	\$1,258.65	49.64	\$10,028.82								x	
Gray	31.18	\$4,958.82	15.07	\$4,793.42								x	
Scrocca	21.86	\$2,340.71	80.50	\$17,239.48								x	
Ryerson	5.29	\$554.83	7.75	\$1,625.67								x	
Bertone	37.64	\$5,935.54	45.75	\$14,428.85								x	
Hagelgans	16.75	\$1,610.55	7.36	\$1,415.36								x	
Hammond	7.96	\$1,102.15	2.21	\$612.00								x	
Sondak	25.11	\$6,760.38	4.75	\$2,557.69								x	
TOTALS (THIS PAGE ONLY)	767.29	\$111,655.84	649.01	\$199,963.36	-	\$0.00	-	\$0.00	-	\$0.00		x	

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Lakewood Municipal Utilities Authority
For the Period: November 01, 2024 to October 31, 2025

	<i>FY 2025 Proposed Budget</i>							<i>FY 2024 Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Water	Sewer					Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 9,062,150	\$ 6,686,882	\$(238,148)	\$ -	\$ -	\$ -	\$ 15,510,884	\$ 14,161,307	\$ 1,349,577	9.5%
Total Non-Operating Revenues	114,142	85,858	-	-	-	-	200,000	200,000	-	
Total Anticipated Revenues	9,176,292	6,772,740	(238,148)	-	-	-	15,710,884	14,361,307	1,349,577	9.4%
APPROPRIATIONS										
Total Administration	2,663,436	1,829,835	-	-	-	-	4,493,271	4,587,211	(93,940)	-2.0%
Total Cost of Providing Services	4,342,952	3,817,218	-	-	-	-	8,160,170	7,911,733	248,437	3.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,208,225	238,328	-	-	-	-	1,446,552	1,415,288	31,265	2.2%
Total Operating Appropriations	8,214,613	5,885,381	-	-	-	-	14,099,994	13,914,232	185,762	1.3%
Total Interest Payments on Debt	148,539	49,942	-	-	-	-	198,481	215,933	(17,452)	-8.1%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	148,539	49,942	-	-	-	-	198,481	215,933	(17,452)	-8.1%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	8,363,152	5,935,323	-	-	-	-	14,298,475	14,130,165	168,310	1.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	8,363,152	5,935,323	-	-	-	-	14,298,475	14,130,165	168,310	1.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ 813,140	\$ 837,417	\$(238,148)	\$ -	\$ -	\$ -	\$ 1,412,409	\$ 231,142	\$ 1,181,267	511.1%

Revenue Schedule

Lakewood Municipal Utilities Authority
For the Period: November 01, 2024 to October 31, 2025

	FY 2025 Proposed Budget					Total All	FY 2024	\$ Increase	% Increase
	Water	Sewer	0	0	0	0	Adopted	(Decrease)	(Decrease)
							Budget	Proposed vs.	Proposed vs.
						Operations	Operations	Adopted	Adopted
OPERATING REVENUES									
<i>Service Charges</i>									
Residential	4,356,657	4,765,404				\$ 9,122,061	\$ 8,405,878	\$ 716,183	8.5%
Business/Commercial	1,377,421	725,923	(238,148)			1,865,197	1,403,297	461,900	32.9%
Industrial	1,326,259	934,746				2,261,005	1,823,004	438,001	24.0%
Intergovernmental	280,338					280,338	260,000	20,338	7.8%
Other	1,202,283					1,202,283	1,589,128	(386,845)	-24.3%
Total Service Charges	8,542,958	6,426,074	(238,148)			14,730,884	13,481,307	1,249,577	9.3%
<i>Connection Fees</i>									
Residential	420,000	180,000				600,000	500,000	100,000	20.0%
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Connection Fees	420,000	180,000	-			600,000	500,000	100,000	20.0%
<i>Parking Fees</i>									
Meters						-	-	-	#DIV/0!
Permits						-	-	-	#DIV/0!
Fines/Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Parking Fees	-	-	-			-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>									
Review & Inspection	25,000	25,000				50,000	50,000	-	0.0%
Meters	28,535	21,465				50,000	50,000	-	0.0%
Other-Sundry	45,657	34,343				80,000	80,000	-	0.0%
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Revenue	99,192	80,808	-			180,000	180,000	-	0.0%
Total Operating Revenues	9,062,150	6,686,882	(238,148)			15,510,884	14,161,307	1,349,577	9.5%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-			-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	114,142	85,858				200,000	200,000	-	0.0%
Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Interest	114,142	85,858	-			200,000	200,000	-	0.0%
Total Non-Operating Revenues	114,142	85,858	-			200,000	200,000	-	0.0%
TOTAL ANTICIPATED REVENUES	\$ 9,176,292	\$ 6,772,740	\$ (238,148)	\$ -	\$ -	\$ 15,710,884	\$ 14,361,307	\$ 1,349,577	9.4%

Appropriations Schedule

Lakewood Municipal Utilities Authority
For the Period: November 01, 2024 to October 31, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Water	Sewer	0	0	0	0	Total All Operations	Total All Operations	All Operations	
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 1,092,446	\$ 791,083					\$ 1,883,529	\$ 1,808,857	\$ 74,672	4.1%
Fringe Benefits	936,836	678,399					1,615,235	1,842,844	(227,609)	-12.4%
Total Administration - Personnel	2,029,282	1,469,482	-	-	-	-	3,498,764	3,651,701	(152,937)	-4.2%
<i>Administration - Other (List)</i>										
See attached schedule F-4 DETAIL	634,154	360,354					994,508	935,510	58,998	6.3%
Miscellaneous Administration*							-	-	-	#DIV/0!
Total Administration - Other	634,154	360,354	-	-	-	-	994,508	935,510	58,998	6.3%
Total Administration	2,663,436	1,829,835	-	-	-	-	4,493,271	4,587,211	(93,940)	-2.0%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	1,052,521	429,903					1,482,424	1,368,308	114,116	8.3%
Fringe Benefits	970,920	396,572					1,367,492	1,444,075	(76,583)	-5.3%
Total COPS - Personnel	2,023,441	826,475	-	-	-	-	2,849,916	2,812,383	37,533	1.3%
<i>Cost of Providing Services - Other (List)</i>										
See attached schedule F-4 DETAIL	2,319,511	2,990,743					5,310,254	5,099,350	210,904	4.1%
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	2,319,511	2,990,743	-	-	-	-	5,310,254	5,099,350	210,904	4.1%
Total Cost of Providing Services	4,342,952	3,817,218	-	-	-	-	8,160,170	7,911,733	248,437	3.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,208,225	238,328	-	-	-	-	1,446,552	1,415,288	31,265	2.2%
Total Operating Appropriations	8,214,613	5,885,381	-	-	-	-	14,099,994	13,914,232	185,762	1.3%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	148,539	49,942	-	-	-	-	198,481	215,933	(17,452)	-8.1%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	148,539	49,942	-	-	-	-	198,481	215,933	(17,452)	-8.1%
TOTAL APPROPRIATIONS	8,363,152	5,935,323	-	-	-	-	14,298,475	14,130,165	168,310	1.2%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,363,152	5,935,323	-	-	-	-	14,298,475	14,130,165	168,310	1.2%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 8,363,152	\$ 5,935,323	\$ -	\$ -	\$ -	\$ -	\$ 14,298,475	\$ 14,130,165	\$ 168,310	1.2%

* 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 \$ 410,730.64 \$ 294,269.04 \$ - \$ - \$ - \$ - \$ 704,999.69

Prior Year Adopted Appropriations Schedule

Lakewood Municipal Utilities Authority

FY 2024 Adopted Budget

	Water	Sewer	Total All Operations			
OPERATING APPROPRIATIONS						
<i>Administration - Personnel</i>						
Salary & Wages	\$ 1,067,226	\$ 741,631				\$ 1,808,857
Fringe Benefits	1,087,278	755,566				1,842,844
Total Administration - Personnel	2,154,504	1,497,197	-	-	-	3,651,701
<i>Administration - Other (List)</i>						
See attached schedule F-4 DETAIL	602,504	333,006				935,510
Miscellaneous Administration*						-
Total Administration - Other	602,504	333,006	-	-	-	935,510
Total Administration	2,757,008	1,830,203	-	-	-	4,587,211
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages	971,499	396,809				1,368,308
Fringe Benefits	1,025,293	418,782				1,444,075
Total COPS - Personnel	1,996,792	815,591	-	-	-	2,812,383
<i>Cost of Providing Services - Other (List)</i>						
See attached schedule F-4 DETAIL	2,183,769	2,915,581				5,099,350
Miscellaneous COPS*						-
Total COPS - Other	2,183,769	2,915,581	-	-	-	5,099,350
Total Cost of Providing Services	4,180,561	3,731,172	-	-	-	7,911,733
Total Principal Payments on Debt Service in Lieu of Depreciation	1,178,063	237,224	-	-	-	1,415,288
Total Operating Appropriations	8,115,632	5,798,599	-	-	-	13,914,232
NON-OPERATING APPROPRIATIONS						
Total Interest Payments on Debt	164,141	51,792	-	-	-	215,933
Operations & Maintenance Reserve						-
Renewal & Replacement Reserve						-
Municipality/County Appropriation						-
Other Reserves						-
Total Non-Operating Appropriations	164,141	51,792	-	-	-	215,933
TOTAL APPROPRIATIONS	8,279,773	5,850,391	-	-	-	14,130,165
ACCUMULATED DEFICIT						-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,279,773	5,850,391	-	-	-	14,130,165
UNRESTRICTED NET POSITION UTILIZED						
Municipality/County Appropriation	-	-	-	-	-	-
Other						-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 8,279,773	\$ 5,850,391	\$ -	\$ -	\$ -	\$ - \$ 14,130,165

* 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
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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	2024 (Adopted Budget)	2025 (Proposed Budget)	Fiscal Year Ending in						Total Principal Outstanding
				2026	2027	2028	2029	2030	Thereafter	
<i>Water</i>										
Various	see attached schedule for details	\$ 1,178,063	\$ 1,208,225	\$ 1,244,820	\$ 1,274,027	\$ 1,306,902	\$ 239,445	\$ 139,075	\$ 1,009,783	\$ 6,422,276
Total Principal		1,178,063	1,208,225	1,244,820	1,274,027	1,306,902	239,445	139,075	1,009,783	6,422,276
<i>Sewer</i>										
Various	see attached schedule for details	237,224	238,328	245,432	246,268	251,339	201,196	148,041	2,767,345	4,097,948
Total Principal		237,224	238,328	245,432	246,268	251,339	201,196	148,041	2,767,345	4,097,948
0										-
Total Principal		-	-	-	-	-	-	-	-	-
0										-
Total Principal		-	-	-	-	-	-	-	-	-
0										-
Total Principal		-	-	-	-	-	-	-	-	-
0										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 1,415,288	\$ 1,446,552	\$ 1,490,252	\$ 1,520,295	\$ 1,558,241	\$ 440,641	\$ 287,116	\$ 3,777,128	\$ 10,520,224

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

Fiscal Year Ending in

	Date of Local Finance Board Approval	<i>Fiscal Year Ending in</i>								Total Principal Outstanding
		2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	
PRINCIPAL - WATER										
Series 2008A 2015 REFUNDING TRUST LOAN	6/11/2008	\$ 549,120	\$ 578,880	607,680	633,600	664,320	-	-	-	\$ 2,484,480
Series 2008A 2015 REFUNDING FUND LOAN	6/11/2008	\$ 396,004	\$ 397,069	397,306	396,714	397,605	-	-	-	\$ 1,588,694
Series 2012 TRUST LOAN (Supplemental)	12/14/2011	\$ 57,924	\$ 57,441	61,605	65,703	65,714	70,393	72,546	70,185	\$ 463,587
Series 2012 FUND (Supplemental)	12/14/2011	\$ 51,184	\$ 51,184	51,184	51,184	51,184	46,868	-	-	\$ 251,604
Series 2012 TRUST LOAN (Meter)	12/14/2011	\$ 21,716	\$ 21,535	23,679	23,460	23,464	25,801	25,773	25,725	\$ 169,434
Series 2012 FUND LOAN (Meter)	12/14/2011	\$ 65,110	\$ 65,110	65,110	65,110	65,110	56,877	-	-	\$ 317,317
Series 2021A-1 TRUST LOAN	5/13/2019	\$ 11,250	\$ 11,250	12,500	12,500	13,750	13,750	15,000	398,750	\$ 477,500
Series 2021A-1 FUND LOAN	5/3/2021	\$ 25,756	\$ 25,756	25,756	25,756	25,756	25,756	25,756	515,123	\$ 669,660
PRINCIPAL - SEWER										
Series 2008A 2015 REFUNDING TRUST LOAN	6/11/2008	\$ 22,880	\$ 24,120	25,320	26,400	27,680	-	-	-	\$ 103,520
Series 2008A 2015 REFUNDING FUND LOAN	6/11/2008	\$ 16,500	\$ 16,545	16,554	16,530	16,567	-	-	-	\$ 66,196
Series 2012 TRUST LOAN (Supplemental)	12/14/2011	\$ -	\$ -	-	-	-	-	-	-	\$ -
Series 2012 FUND (Supplemental)	12/14/2011	\$ -	\$ -	-	-	-	-	-	-	\$ -
Series 2012 TRUST LOAN (Meter)	12/14/2011	\$ 21,716	\$ 21,535	23,679	23,460	23,464	25,801	25,773	25,725	\$ 169,434
Series 2012 FUND LOAN (Meter)	12/14/2011	\$ 65,110	\$ 65,110	65,110	65,110	65,110	56,877	-	-	\$ 317,317
Series 2021A-1 TRUST LOAN	5/13/2019	\$ 33,750	\$ 33,750	37,500	37,500	41,250	41,250	45,000	1,196,250	\$ 1,432,500
Series 2021A-1 FUND LOAN	5/3/2021	\$ 77,268	\$ 77,268	77,268	77,268	77,268	77,268	77,268	1,545,370	\$ 2,008,981
TOTAL PRINCIPAL ALL OPERATIONS										
		<u>\$ 1,415,288</u>	<u>\$ 1,446,552</u>	<u>\$ 1,490,252</u>	<u>\$ 1,520,295</u>	<u>\$ 1,558,241</u>	<u>\$ 440,641</u>	<u>\$ 287,116</u>	<u>\$ 3,777,128</u>	<u>\$ 10,520,224</u>

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
		2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	
<i>Water</i>										
Various	\$ 164,141	\$ 148,539	\$ 115,873	\$ 84,491	\$ 52,679	\$ 19,422	\$ 15,849	\$ 102,155	\$ 539,008	-
Total Interest Payments	164,141	148,539	115,873	84,491	52,679	19,422	15,849	102,155	539,008	-
<i>Sewer</i>										
Various	51,792	49,942	46,187	42,226	38,459	34,447	31,611	298,606	541,478	-
Total Interest Payments	51,792	49,942	46,187	42,226	38,459	34,447	31,611	298,606	541,478	-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 215,933	\$ 198,481	\$ 162,060	\$ 126,717	\$ 91,138	\$ 53,869	\$ 47,459	\$ 400,762	\$ 1,080,486	

Net Position Reconciliation

Lakewood Municipal Utilities Authority

For the Period: November 01, 2024 to October 31, 2025

FY 2025 Proposed Budget

	Water	Sewer	0	0	0	0	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 62,035,463	\$ 15,508,866					\$ 77,544,329
Less: Invested in Capital Assets, Net of Related Debt (1)	58,556,938	14,639,235					73,196,173
Less: Restricted for Debt Service Reserve (1)	99,003	24,751					123,754
Less: Other Restricted Net Position (1)	43,490	10,873					54,363
Total Unrestricted Net Position (1)	3,336,032	834,007	-	-	-	-	4,170,039
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	3,190,458	797,615					3,988,073
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	6,534,510	1,633,627					8,168,137
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	13,061,000	3,265,249	-	-	-	-	16,326,249
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	4,899,055	824,250	-	-	-	-	5,723,305
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	4,899,055	824,250	-	-	-	-	5,723,305
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 8,161,945	\$ 2,440,999	\$ -	\$ -	\$ -	\$ -	\$ 10,602,944

(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 \$ 410,731 \$ 294,269 \$ - \$ - \$ - \$ - \$ 705,000

(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

Lakewood Municipal Utilities Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Lakewood Municipal Utilities Authority

(Authority Name)

Fiscal Year: November 01, 2024 to October 31, 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 Lakewood Municipal Utilities Authority, on January 07, 2025.

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):

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

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Lakewood Municipal Utilities Authority

Fiscal Year: November 01, 2024 to October 31, 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

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, 2024 to October 31, 2025

		<i>Funding Sources</i>				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water</i>						
See CB-3 Details	\$ 17,529,055	\$4,899,055	\$ -	\$ 12,400,000	\$ -	\$ 230,000
Total	17,529,055	4,899,055	-	12,400,000	-	230,000
<i>Sewer</i>						
See CB-3 Details	4,624,250	\$ 824,250	\$ -	\$ 3,800,000	\$ -	\$ -
Total	4,624,250	824,250	-	3,800,000	-	-
0	-					
Total	-	-	-	-	-	-
0	-					
Total	-	-	-	-	-	-
0	-					
Total	-	-	-	-	-	-
0	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 22,153,305	\$ 5,723,305	\$ -	\$ 16,200,000	\$ -	\$ 230,000

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

Proposed Capital Budget

Lakewood Municipal Utilities Authority
For the Period: November 01, 2024 to October 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water:</i>	\$0					
Purchase Distribution Vehicle	72,500	\$ 72,500				
System Wide Security Upgrades	10,000	10,000				
Purchase Water/Sewer System Equipment	72,250	72,250				
Safety Equipment	7,500	7,500				
Upgrade to NetworkServer	32,500	32,500				
Pine Street Wells	1,289,505	1,289,505				
County Line Road Water Main	-	\$ -				
Backflow Preventers for the Irrigation Systems for both Villages	-	-				
Water distribution system Improvements	500,000	500,000				
VEOLIA Interconnection	-	-				
Closing Water Main Loop for Ridge Ave.	-	-				
Water Main Loops Woodlake Village	-	-				
Back up well field #22	1,162,000	\$ 1,162,000				
Replace Control Valve Actuators on Filters at Shorrock and New Hampshire Plants	60,000	60,000				
Rutgers Blvd. Water Main Loop	230,000					230,000
Electric equipment	15,000	15,000				
Filter Room Dehumidification at both Water Treatment Plants and the existing GAC building.	-	-				
Re drill Well #2	533,800	533,800				
Design & Construction of PFA treatment facilities	7,100,000			\$ 7,100,000		
GAC Treatment for Wells	1,500,000			1,500,000		
Lightning Protection/Prevention Shorrock & Towers	-	-				
Asset Management	92,500	92,500				
Painting of Water Tanks	-	-				
Utility Network Migration	-	-				
Ridge Avenue Water Main	-	\$ -				
Hydrant Install - Flushing/Sampling Stations	50,000	50,000				
Replace VFDs and PLCs SCADA	-	-				
ArcGIS Enterprise Deployment	14,000	14,000				
VMWare & HW upgrade	40,000	40,000				
Laptop, PC and iPad inventory refreshment program	7,500	7,500				
SCADA/ANTENNA	40,000	\$ 40,000				
Meter Maintenance/Replacement Program	3,800,000			3,800,000		
New Hampshire Plant Boiler Replacement	650,000	650,000				
SHORROCK PLANT SOLAR FIELD	75,000	75,000				
Well 15 Radio	175,000	175,000				
TOTAL THIS PAGE ONLY	\$17,529,055	\$4,899,055	\$ -	\$ 12,400,000	\$ -	\$ 230,000

5 Year Capital Improvement Plan

Lakewood Municipal Utilities Authority
For the Period: November 01, 2024 to October 31, 2025

	Estimated Total Cost	Fiscal Year Ending in					
		2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>Water</i>							
See CB-4 Details	\$ 33,367,805	\$ 17,529,055	\$ 8,187,250	\$ 272,250	\$ 284,750	\$ 4,822,250	\$ 2,272,250
	-	-					
	-	-					
Total	33,367,805	17,529,055	8,187,250	272,250	284,750	4,822,250	2,272,250
<i>Sewer</i>							
See CB-4 Details	6,220,500	4,624,250	\$ 352,750	\$ 307,750	\$ 320,250	\$ 307,750	\$ 307,750
	-	-					
	-	-					
Total	6,220,500	4,624,250	352,750	307,750	320,250	307,750	307,750
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
Total	-	-	-	-	-	-	-
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 39,588,305	\$ 22,153,305	\$ 8,540,000	\$ 580,000	\$ 605,000	\$ 5,130,000	\$ 2,580,000

5 Year Capital Improvement Plan

Lakewood Municipal Utilities Authority
For the Period: November 01, 2024 to October 31, 2025

Fiscal Year Ending in

	Estimated Total Cost	2025 (Proposed Budget)					
		2026	2027	2028	2029	2030	
<i>Water:</i>	\$ -						
Purchase Distribution Vehicle	435,000	72,500	72,500	72,500	72,500	72,500	72,500
System Wide Security Upgrades	60,000	10,000	10,000	10,000	10,000	10,000	10,000
Purchase Water/Sewer System Equipment	433,500	72,250	72,250	72,250	72,250	72,250	72,250
Safety Equipment	7,500	7,500	-	-	-	-	-
Upgrade to NetworkServer	32,500	32,500	-	-	-	-	-
Pine Street Wells	1,289,505	1,289,505	-	-	-	-	-
County Line Road Water Main	500,000	-	-	-	-	500,000	-
Backflow Preventers for the Irrigation Systems for both Villages	840,000	-	-	-	-	840,000	-
Water distribution system Improvements	750,000	500,000	50,000	50,000	50,000	50,000	50,000
VEOLIA Interconnection	750,000	-	-	-	-	750,000	-
Closing Water Main Loop for Ridge Ave.	350,000	-	-	-	-	350,000	-
Water Main Loops Woodlake Village	400,000	-	-	-	-	400,000	-
Back up well field #22	1,162,000	1,162,000	-	-	-	-	-
Replace Control Valve Actuators on Filters at Shorrock and New Hampshire Plants	110,000	60,000	50,000	-	-	-	-
Rutgers Blvd. Water Main Loop	1,500,000	230,000	1,270,000	-	-	-	-
Electric equipment	150,000	15,000	15,000	15,000	15,000	75,000	15,000
Filter Room Dehumidification at both Water Treatment Plants and the existing GAC building.	400,000	-	-	-	-	400,000	-
Re drill Well #2	533,800	533,800	-	-	-	-	-
Design & Construction of PFA treatment facilities	12,100,000	7,100,000	5,000,000	-	-	-	-
GAC Treatment for Wells	3,000,000	1,500,000	1,500,000	-	-	-	-
Lightning Protection/Prevention Shorrock & Towers	300,000	-	50,000	-	-	250,000	-
Asset Management	92,500	92,500	-	-	-	-	-
Painting of Water Tanks	1,000,000	-	-	-	-	1,000,000	-
Utility Network Migration	45,000	-	45,000	-	-	-	-
Ridge Avenue Water Main	500,000	-	-	-	-	-	500,000
Hydrant Install - Flushing/Sampling Stations	300,000	50,000	50,000	50,000	50,000	50,000	50,000
Replace VFDs and PLCs SCADA	1,500,000	-	-	-	-	-	1,500,000
ArcGIS Enterprise Deployment	14,000	14,000	-	-	-	-	-
VMWare & HW upgrade	40,000	40,000	-	-	-	-	-
Laptop, PC and iPad inventory refreshment program	32,500	7,500	2,500	2,500	15,000	2,500	2,500
SCADA/ANTENNA	40,000	40,000	-	-	-	-	-
Meter Maintenance/Replacement Program	3,800,000	3,800,000	-	-	-	-	-
New Hampshire Plant Boiler Replacement	650,000	650,000	-	-	-	-	-
SHORROCK PLANT SOLAR FIELD	75,000	75,000	-	-	-	-	-
Well 15 Radio	175,000	175,000	-	-	-	-	-
TOTAL THIS PAGE ONLY	\$ 33,367,805	\$ 17,529,055	\$ 8,187,250	\$ 272,250	\$ 284,750	\$ 4,822,250	\$ 2,272,250

5 Year Capital Improvement Plan Funding Sources

Lakewood Municipal Utilities Authority

For the Period: November 01, 2024 to October 31, 2025

		<i>Funding Sources</i>				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Water</i>						
See CB-5 Details	\$	33,367,805	\$ 14,237,805	\$ -	\$ 18,900,000	\$ - \$ 230,000
Total		33,367,805	14,237,805	-	18,900,000	- 230,000
<i>Sewer</i>						
See CB-5 Details		6,220,500	\$ 2,420,500	\$ -	\$ 3,800,000	\$ - \$ -
Total		6,220,500	2,420,500	-	3,800,000	- -
Total		-	-	-	-	-
Total		-	-	-	-	-
Total		-	-	-	-	-
Total		-	-	-	-	-
TOTAL		\$ 39,588,305	\$ 16,658,305	\$ -	\$ 22,700,000	\$ - \$ 230,000
Total 5 Year Plan per CB-4		\$ 39,588,305				
Balance check			- <i>If amount is other than zero, verify that projects listed above match projects listed on CB-4.</i>			

5 Year Capital Improvement Plan Funding Sources

Lakewood Municipal Utilities Authority

For the Period: November 01, 2024 to October 31, 2025

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	60,000	60,000				
Purchase Water/Sewer System	433,500	433,500				
Safety Equipment	7,500	7,500				
Upgrade to NetworkServer	32,500	32,500				
Pine Street Wells	1,289,505	1,289,505				
County Line Road Water Main	500,000	\$ 500,000				
Backflow Preventers for the Irrig	840,000	840,000				
Water distribution system Impr	750,000	750,000				
VEOLIA Interconnection	750,000	750,000				
Closing Water Main Loop for Ri	350,000	350,000				
Water Main Loops Woodlake V	400,000	400,000				
Back up well field #22	1,162,000	\$ 1,162,000				
Replace Control Valve Actuator	110,000	110,000				
Rutgers Blvd. Water Main Loop	1,500,000	1,270,000				230,000
Electric equipment	150,000	150,000				
Filter Room Dehummidification	400,000	400,000				
Re drill Well #2	533,800	533,800				
Design & Construction of PFA tr	12,100,000	\$ -		\$ 12,100,000		
GAC Treatment for Wells	3,000,000	-		3,000,000		
Lightning Protection/Preventio	300,000	300,000				
Asset Management	92,500	92,500				
Painting of Water Tanks	1,000,000	1,000,000				
Utility Network Migration	45,000	45,000				
Ridge Avenue Water Main	500,000	\$ 500,000				
Hydrant Install - Flushing/Samp	300,000	300,000				
Replace VFDs and PLCs SCADA	1,500,000	1,500,000				
ArcGIS Enterprise Deployment	14,000	14,000				
VMWare & HW upgrade	40,000	40,000				
Laptop, PC and iPad inventory r	32,500	32,500				
SCADA/ANTENNA	40,000	\$ 40,000				
Meter Maintenance/Replaceme	3,800,000	-		3,800,000		
New Hampshire Plant Boiler Re	650,000	650,000				
SHORROCK PLANT SOLAR FIELD	75,000	75,000				
Well 15 Radio	175,000	175,000				
TOTAL THIS PAGE ONLY	\$ 33,367,805	\$ 14,237,805	\$ -	\$ 18,900,000	\$ -	\$ 230,000

