

*Authority Budget of:*

*Pine Hill Municipal Utilities Authority*

State Filing Year

2019

**APPROVED COPY**

*For the Period:*

*August 1, 2019*

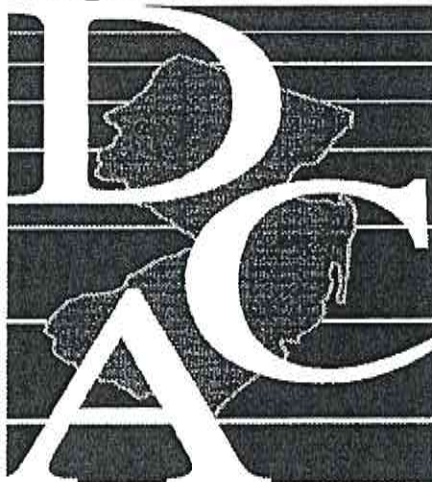
*to*

*July 31, 2020*

[www.phmua.org](http://www.phmua.org)

Authority Web Address

**Department Of**



**Community  
Affairs**

*Division of Local Government Services*

# **2020 AUTHORITY BUDGET**

## **Certification Section**

2020

**Pine Hill Municipal Utilities Authority**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM AUGUST 1, 2019 TO JULY 31, 2020**

**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: Paul D Cwert CPA, RMA Date: 7/9/2019

**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: \_\_\_\_\_

# 2020 PREPARER'S CERTIFICATION

Pine Hill  
Municipal Utilities Authority

## AUTHORITY BUDGET

**FISCAL YEAR:** FROM: August 1, 2019 TO: July 31, 2020

It is hereby certified that the Authority Budget, including both 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 itemization, 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:			
Name:	Michael J. Welding, CPA, RMA		
Title:	Auditor		
Address:	6 North Broad Street, Suite 201 Woodbury, NJ 08096		
Phone Number:	856-783-2892	Fax Number:	856-782-5092
E-mail address	mwelding@bowmanllp.com		

# 2020 APPROVAL CERTIFICATION


## Pine Hill Municipal Utilities Authority

### AUTHORITY BUDGET

**FISCAL YEAR:**    **FROM:**    August 1, 2019    **TO:**    July 31, 2020

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 of the Pine Hill Municipal Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 15th day of May 2019.

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

Officer's Signature:			
Name:	Debra Corson		
Title:	Executive Director		
Address:	907 Turnerville Road Pine Hill, NJ 08021		
Phone Number:	856-783-0739	Fax Number:	856-782-7161
E-mail address	dcorson@phmua.org		

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.phmua.org
--------------------------	---------------

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- ☒ A description of the Authority's mission and responsibilities
- ☒ 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 is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- ☒ The annual audits of the most recent fiscal year and immediately 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

Debra Corson

Title of Officer Certifying compliance

Executive Director

Signature



# 2020 AUTHORITY BUDGET RESOLUTION

## Pine Hill

### Municipal Utilities Authority

**FISCAL YEAR: FROM: August 1, 2019 TO: July 31, 2020**

WHEREAS, the Annual Budget and Capital Budget for the Pine Hill Municipal Utilities Authority for the fiscal year beginning, August 1, 2019 and ending, July 31, 2020 has been presented before the governing body of the Pine Hill Municipal Utilities Authority at its open public meeting of May 15, 2019; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$2,467,830.00, Total Appropriations, including any Accumulated Deficit if any, of \$2,562,270.00 and Total Unrestricted Net Position utilized of \$ 94,440.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$3,707,500.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$207,500.00; and

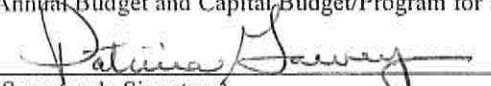
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Pine Hill Municipal Utilities Authority, at an open public meeting held on May 15, 2019 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Pine Hill Municipal Utilities Authority for the fiscal year beginning, August 1, 2019 and ending, July 31, 2020 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Pine Hill Municipal Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on July 17, 2019.

  
(Secretary's Signature)

5-15-19  
(Date)

Governing Body Member:	Recorded Vote	Aye	Nay	Abstain	Absent
Mark Buscher	X				
Thomas Knott	X				
Christopher Green	X				
John Odenath					X
Stephen Shultz					X
Christine Burke (Alternate)					X
Thomas Hassett (Alternate)					X



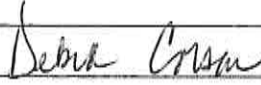
## 2020 ADOPTION CERTIFICATION

Pine Hill  
Municipal Utilities Authority

### AUTHORITY BUDGET

**FISCAL YEAR:**    **FROM:**    August 1, 2019    **TO:**    July 31, 2020

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 Pine Hill Municipal Utilities Authority, pursuant to N.J.A.C. 5:31-2.3, on the 17th day of, July 2019.

Officer's Signature:			
Name:	Debra Corson		
Title:	Executive Director		
Address:	907 Turnerville Road Pine Hill, NJ 08021		
Phone Number:	856-783-0739	Fax Number:	856-782-7161
E-mail address	dcorson@phmua.org		



# 2020 ADOPTED BUDGET RESOLUTION

# 19-70

## Pine Hill Municipal Utilities Authority

### AUTHORITY

FISCAL YEAR: FROM: August 1, 2019 TO: July 31, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Pine Hill Municipal Utilities Authority for the fiscal year beginning August 1, 2019 and ending, July 31, 2020 has been presented for adoption before the governing body of the Pine Hill Municipal Utilities Authority at its open public meeting of July 17, 2019; and

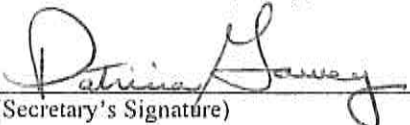
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$2,467,830.00, Total Appropriations, including any Accumulated Deficit, if any, of \$2,562,270.00 and Total Unrestricted Net Position utilized of \$94,440.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$3,707,500.00 and Total Unrestricted Net Position planned to be utilized of \$207,500.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Pine Hill Municipal Utilities Authority, at an open public meeting held on July 17, 2019 that the Annual Budget and Capital Budget/Program of the Pine Hill Municipal Utilities Authority for the fiscal year beginning, August 1, 2019 and, ending, July 31, 2020 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.

  
(Secretary's Signature)

7-17-19  
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
Mark Buscher	X			
Thomas Knott	X			
Christopher Green	X			
John Odenath	X			
Stephen Shultz	X			
Christine Burke (Alternate)				
Thomas Hassett (Alternate)				

## **2020 AUTHORITY BUDGET**

### **Narrative and Information Section**

# 2020 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Pine Hill Municipal Utilities Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: August 1, 2019 TO: July 31, 2020

*Answer all questions below. Attach additional pages and schedules as needed.*

1. Complete a brief statement on the 2019/2019-2020 proposed Annual Budget and make comparison to the 2018/2018-2019 adopted budget for each operation. Explain any variances over +/-10% (**As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%**) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

The Board has prepared a comprehensive budget, which includes a 25% increase in the water rates effective July 1, 2019. There is no adjustment for the sewer rate in this budget. Appropriation variances noted that are +/- 10% are as follows:

The appropriation for Debt Service Principal and appropriation for Interest Payments on Debt for this budget are 17.0% and 19.3% less than the previous budget due to the retirement of the 1997 Water Revenue Bonds in fiscal year 2019.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (**As shown on budget page F-2 explain reason for change for each revenue changing more than 10%**) from the current year adopted budget.

The Board has prepared a comprehensive budget, which includes a 25% increase in the water rates effective July 1, 2019. There is no adjustment for the sewer rate in this budget. Revenue variances noted that are +/- 10% are as follows:

The revenue for Mobile Antenna Leases decreases by 47.4% since funds were not required to balance the fiscal 2019-20 budget.

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

The state of local economy has remained constant with no major changes affecting the Annual Budget and Capital Budget during the past fiscal year.

4. 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 anticipates a use of Unrestricted Net Position, this question must be answered.

Unrestricted Net Position was used to balance the 2019-20 sewer budget.

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

Not Applicable.

6. The proposed budget must not reflect an anticipated deficit from 2019/2019-2020 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior 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. (**Prepare a response to deficits caused by the implementation of GASB 68**).

The Authority's audit does not show a deficit in Total Net Position as of July 31, 2018.

The Authority adopted Resolution 2018-62 increasing the water rates by 25% effective July 1, 2018 and an additional 25% effective July 1, 2019 to correct the Water Utility's net income loss in the most recent audit.

7. 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 the rate structure, if applicable.

See Attached.

## AUTHORITY CONTACT INFORMATION 2020

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

<b>Name of Authority:</b>	Pine Hill Municipal Utilities Authority		
<b>Federal ID Number:</b>	21-0736607		
<b>Address:</b>	907 Turnerville Road		
<b>City, State, Zip:</b>	Pine Hill,	NJ	08021
<b>Phone: (ext.)</b>	856-783-0739	<b>Fax:</b>	856-782-7161

<b>Preparer's Name:</b>	Michael J. Welding		
<b>Preparer's Address:</b>	6 North Broad Street, Suite 201		
<b>City, State, Zip:</b>	Woodbury,	NJ	08096
<b>Phone: (ext.)</b>	856-782-2892	<b>Fax:</b>	856-782-5092
<b>E-mail:</b>	mwelding@bowmanllp.com		

<b>Chief Executive Officer:</b>	Debra Corson		
<b>Phone: (ext.)</b>	856-783-0739	<b>Fax:</b>	856-782-7161
<b>E-mail:</b>	dcorson@phmua.org		

<b>Office Manager</b>	Patricia Garvey		
<b>Phone: (ext.)</b>	856-783-0739	<b>Fax:</b>	856-782-7161
<b>E-mail:</b>	pgarvey@phmua.org		

<b>Name of Auditor:</b>	Michael J. Welding		
<b>Name of Firm:</b>	Bowman & Company, LLP		
<b>Address:</b>	6 North Broad Street, Suite 201		
<b>City, State, Zip:</b>	Woodbury,	NJ	08096
<b>Phone: (ext.)</b>	856-782-2892	<b>Fax:</b>	856-782-5092
<b>E-mail:</b>	mwelding@bowmanllp.com		



# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Pine Hill Municipal Utilities Authority

**FISCAL YEAR:**    **FROM:**    August 1, 2019    **TO:**    July 31, 2020

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2018 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **16**
- 2) Provide the amount of total salaries and wages for calendar 2018 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **\$625,098.43**
- 3) Provide the number of regular voting members of the governing body: **5**
- 4) Provide the number of alternate voting members of the governing body: **2**
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? **No** *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (**Most Recent Filing that March 31, 2018 or 2019 deadline has passed 2018 or 2019**) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) **Yes** *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.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? **No** *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) 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," attach 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.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? 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. **No** *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) 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 employees. The Authority Board of Commissioners review and approve payments for compensation and reimbursement to any employee of the Authority. Debra Corson receives a vehicle allowance and payment in lieu of health care per her written employment contract.**

- 11) Did the Authority pay for meals or catering during the current fiscal year? **No** *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? **No** *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*
- 13) 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," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) 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)*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? **No** *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any 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," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? **Yes** *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable)*
- 18) 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," attach 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.*
- 19) 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.)? **No** *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*



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

**Pine Hill  
Municipal Utilities Authority**

**FISCAL YEAR: FROM: August 1, 2019 TO: July 31, 2020**

*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 and any other public entities 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 and any other public entities.
- 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 and any other public entities 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 and any other public entities during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for 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 official as officers. 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 both of the following criteria:

- 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 2017 or 2018.) The aggregate compensation that is reported (or is 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. For example, for fiscal years ending December 31, 2019, the most recent W-2 and 1099 should be used 2018 or 2017 (60 days prior to start of budget year is November 1, 2018, with 2017 being the most recent calendar year ended), and for fiscal years ending June 30, 2019, the calendar year 2018 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2018, with 2018 being the most recent calendar year ended).

**Other Public Entity:** Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

August 1, 2019 Pine Hill Municipal Utilities Authority  
to July 31, 2020

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

## Schedule of Health Benefits - Detailed Cost Analysis

Pine Hill Municipal Utilities Authority  
For the Period August 1, 2019 to July 31, 2020

	# 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 Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage	3	\$ 18,461	\$ 55,382	3	\$ 17,582	\$ 52,746	\$ 2,636	5.0%
Parent & Child	1	22,490	22,490	1	25,259	25,259	(2,769)	-11.0%
Employee & Spouse (or Partner)	2	40,820	81,640	2	38,876	77,753	3,888	5.0%
Family	1	46,470	46,470	1	44,352	44,352	2,118	4.8%
Employee Cost Sharing Contribution (enter as negative - )			(22,561)			(23,805)	1,244	-5.2%
Subtotal	7		183,421	7		176,305	7,116	4.0%
<b>Commissioners - Health Benefits - Annual Cost</b>								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage	6	15,518	93,110	5	13,841	69,203	23,907	34.5%
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )			(20,272)			(11,410)	(8,863)	77.7%
Subtotal	6		72,838	5		57,793	15,045	26.0%
<b>GRAND TOTAL</b>	<b>13</b>		<b>\$ 256,259</b>	<b>12</b>		<b>\$ 234,099</b>	<b>\$ 22,161</b>	<b>9.5%</b>

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes or No

Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes or No

**Note: Remember to Enter an amount in rows for Employee Cost Sharing**

## Schedule of Accumulated Liability for Compensated Absences

Pine Hill Municipal Utilities Authority  
For the Period August 1, 2019 to July 31, 2020

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

X Box if Authority has no Compensated Absences

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)			
			Approved Labor Agreement	Resolution	Individual Employment Agreement	
Debra Corson	70	\$ 15,000			X	
Joseph Donohue	100	15,000	X			
Patricia Garvey	31	7,143	X			
Michael Grogan	98	15,000	X			
Matt Hufner	105	15,000	X			
Julie Reehle	16	2,138	X			
John Toal	354	15,000			X	
James Wakeley	9	1,399	X			
Deborah Warrington	115	15,000	X			
Total liability for accumulated compensated absences at beginning of current year		\$ 100,680				

The total Amount Should agree to most recently issued audit report for the Authority

**Pine Hill Municipal Utilities Authority**

July 31, 2020

Amount to be  
Received by/  
Paid from  
Authority

[illegible]

10/10/2010

# **2020 AUTHORITY BUDGET**

## **Financial Schedules Section**



# SUMMARY

Pine Hill Municipal Utilities Authority  
For the Period August 1, 2019 to July 31, 2020

	FY 2020 Proposed Budget						FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Water Utility	Sewer Utility	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
<b>REVENUES</b>									
Total Operating Revenues	\$ 1,397,830	\$ 970,000	\$ -	\$ -	\$ -	\$ -	\$ 2,367,830	\$ 62,830	2.7%
Total Non-Operating Revenues	100,000	-	-	-	-	-	100,000	(90,000)	-47.4%
Total Anticipated Revenues	1,497,830	970,000	-	-	-	-	2,467,830	(27,170)	-1.1%
<b>APPROPRIATIONS</b>									
Total Administration	446,010	342,385	-	-	-	-	788,395	(475)	-0.1%
Total Cost of Providing Services	911,200	422,235	-	-	-	-	1,333,435	21,725	1.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	105,120	265,600	-	-	-	-	370,720	(76,030)	-17.0%
Total Operating Appropriations	1,462,330	1,030,220	-	-	-	-	2,492,550	(54,780)	-2.2%
Total Interest Payments on Debt	35,500	34,220	-	-	-	-	69,720	(16,650)	-19.3%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	35,500	34,220	-	-	-	-	69,720	(16,650)	-19.3%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,497,830	1,064,440	-	-	-	-	2,562,270	(71,430)	-2.7%
Less: Total Unrestricted Net Position Utilized	-	94,440	-	-	-	-	94,440	(44,260)	-31.8%
Net Total Appropriations	1,497,830	970,000	-	-	-	-	2,467,830	(27,170)	-1.1%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!



# Revenue Schedule

## Pine Hill Municipal Utilities Authority

For the Period August 1, 2019 to July 31, 2020

FY 2020 Proposed Budget							FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Water Utility	Sewer Utility	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations
<b>OPERATING REVENUES</b>									
<i>Service Charges</i>									
Residential	1,397,830	970,000					\$ 2,367,830	\$ 2,305,000	\$ 62,830 2.7%
Business/Commercial							-	-	#DIV/0!
Industrial							-	-	#DIV/0!
Intergovernmental							-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Service Charges	1,397,830	970,000	-	-	-	-	2,367,830	2,305,000	62,830 2.7%
<i>Connection Fees</i>									
Residential							-	-	#DIV/0!
Business/Commercial							-	-	#DIV/0!
Industrial							-	-	#DIV/0!
Intergovernmental							-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/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>									
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Revenues	1,397,830	970,000	-	-	-	-	2,367,830	2,305,000	62,830 2.7%
<b>NON-OPERATING REVENUES</b>									
<i>Other Non-Operating Revenues (List)</i>									
Mobile Antenna Leases	100,000						100,000	190,000	(90,000) -47.4%
Type in							-	-	#DIV/0!
Type in							-	-	#DIV/0!
Type in							-	-	#DIV/0!
Type in							-	-	#DIV/0!
Type in							-	-	#DIV/0!
Total Other Non-Operating Revenue	100,000	-	-	-	-	-	100,000	190,000	(90,000) -47.4%
<i>Interest on Investments &amp; Deposits (List)</i>									
Interest Earned							-	-	#DIV/0!
Penalties							-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Interest	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	100,000	-	-	-	-	-	100,000	190,000	(90,000) -47.4%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,497,830</b>	<b>\$ 970,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,467,830</b>	<b>\$ 2,495,000</b>	<b>\$ (27,170) -1.1%</b>

## Prior Year Adopted Revenue Schedule

Pine Hill Municipal Utilities Authority

<i>FY 2019 Adopted Budget</i>						
	Water Utility	Sewer Utility	N/A	N/A	N/A	N/A
						Total All Operations
<b>OPERATING REVENUES</b>						
<i>Service Charges</i>						
Residential	1,335,000	970,000				\$ 2,305,000
Business/Commercial						-
Industrial						-
Intergovernmental						-
Other						-
Total Service Charges	1,335,000	970,000	-	-	-	2,305,000
<i>Connection Fees</i>						
Residential						-
Business/Commercial						-
Industrial						-
Intergovernmental						-
Other						-
Total Connection Fees	-	-	-	-	-	-
<i>Parking Fees</i>						
Meters						-
Permits						-
Fines/Penalties						-
Other						-
Total Parking Fees	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>						
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Total Other Revenue	-	-	-	-	-	-
Total Operating Revenues	1,335,000	970,000	-	-	-	2,305,000
<b>NON-OPERATING REVENUES</b>						
<i>Other Non-Operating Revenues (List)</i>						
Mobile Antenna Leases	190,000					190,000
Type in						-
Type in						-
Type in						-
Type in						-
Type in						-
Other Non-Operating Revenues	190,000	-	-	-	-	190,000
<i>Interest on Investments &amp; Deposits</i>						
Interest Earned						-
Penalties						-
Other						-
Total Interest	-	-	-	-	-	-
Total Non-Operating Revenues	190,000	-	-	-	-	190,000
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,525,000</b>	<b>\$ 970,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,495,000</b>

# Appropriations Schedule

## Pine Hill Municipal Utilities Authority

For the Period August 1, 2019 to July 31, 2020

	FY 2020 Proposed Budget						FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Water Utility	Sewer Utility	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 156,500	\$ 104,600				\$ 261,100	\$ 255,000	\$ 6,100	2.4%
Fringe Benefits	132,075	88,050				220,125	221,560	(1,435)	-0.6%
Total Administration - Personnel	288,575	192,650	-	-	-	481,225	476,560	4,665	1.0%
<i>Administration - Other (List)</i>									
See Attached	157,435	149,735				307,170	312,310	(5,140)	-1.6%
Type in Description									#DIV/0!
Type in Description									#DIV/0!
Type in Description									#DIV/0!
Miscellaneous Administration*									#DIV/0!
Total Administration - Other	157,435	149,735	-	-	-	307,170	312,310	(5,140)	-1.6%
Total Administration	446,010	342,385	-	-	-	788,395	788,870	(475)	-0.1%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	235,710	150,810				386,520	364,000	22,520	6.2%
Fringe Benefits	152,890	101,925				254,815	256,000	(1,185)	-0.5%
Total COPS - Personnel	388,600	252,735	-	-	-	641,335	620,000	21,335	3.4%
<i>Cost of Providing Services - Other (List)</i>									
See Attached	522,600	169,500				692,100	691,710	390	0.1%
Type in Description									#DIV/0!
Type in Description									#DIV/0!
Type in Description									#DIV/0!
Miscellaneous COPS*									#DIV/0!
Total COPS - Other	522,600	169,500	-	-	-	692,100	691,710	390	0.1%
Total Cost of Providing Services	911,200	422,235	-	-	-	1,333,435	1,311,710	21,725	1.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	105,120	265,600	-	-	-	370,720	446,750	(76,030)	-17.0%
Total Operating Appropriations	1,462,330	1,030,220	-	-	-	2,492,550	2,547,330	(54,780)	-2.2%
<b>NON-OPERATING APPROPRIATIONS</b>									
Total Interest Payments on Debt	35,500	34,220	-	-	-	69,720	86,370	(16,650)	-19.3%
Operations & Maintenance Reserve									#DIV/0!
Renewal & Replacement Reserve									#DIV/0!
Municipality/County Appropriation									#DIV/0!
Other Reserves									#DIV/0!
Total Non-Operating Appropriations	35,500	34,220	-	-	-	69,720	86,370	(16,650)	-19.3%
<b>TOTAL APPROPRIATIONS</b>	1,497,830	1,064,440	-	-	-	2,562,270	2,633,700	(71,430)	-2.7%
<b>ACCUMULATED DEFICIT</b>									#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	1,497,830	1,064,440	-	-	-	2,562,270	2,633,700	(71,430)	-2.7%
<b>UNRESTRICTED NET POSITION UTILIZED</b>									
Municipality/County Appropriation									#DIV/0!
Other		94,440				94,440	138,700	(44,260)	-31.9%
Total Unrestricted Net Position Utilized		94,440	-	-	-	94,440	138,700	(44,260)	-31.9%
<b>TOTAL NET APPROPRIATIONS</b>	\$ 1,497,830	\$ 970,000	\$ -	\$ -	\$ -	\$ 2,467,830	\$ 2,495,000	\$ (27,170)	-1.1%

\* 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 \$ 73,116.50 \$ 51,511.00 \$ - \$ - \$ - \$ - \$ 124,627.50

**Pine Hill Municipal Utilities Authority  
2020 Appropriation Schedule (Proposed)**

	2020 TOTAL	WATER UTILITY	SEWER UTILITY
<b>ADMINISTRATION - OTHER EXPENSES</b>			
Legal Fees	\$ 30,000.00	15,000.00	15,000.00
Engineering Services	34,000.00	17,000.00	17,000.00
Trustee	41,500.00	18,500.00	23,000.00
Audit & Accounting Fees	50,000.00	26,500.00	23,500.00
Office - Repairs & Main.	5,870.00	2,935.00	2,935.00
Office - Supplies	69,000.00	39,000.00	30,000.00
Office - Utilities	5,600.00	2,800.00	2,800.00
Office - Telephone	5,400.00	2,700.00	2,700.00
Training & Education	8,000.00	4,000.00	4,000.00
Insurance	46,000.00	23,000.00	23,000.00
Miscellaneous	11,800.00	6,000.00	5,800.00
	<u>\$ 307,170.00</u>	<u>157,435.00</u>	<u>149,735.00</u>
		To F-4	To F-4
<b>OPERATIONS - OTHER EXPENSES</b>			
Chemicals	\$ 18,650.00	17,150.00	1,500.00
Testing	34,650.00	34,650.00	-
Automotive	14,100.00	7,300.00	6,800.00
Meters, Connections/Laterals	19,800.00	19,300.00	500.00
Repair & Main - Building	6,000.00	3,000.00	3,000.00
Repair & Main - System	48,000.00	21,500.00	26,500.00
Supplies - Operating	34,300.00	18,300.00	16,000.00
Utilities	141,600.00	94,300.00	47,300.00
Telephone/Garage	4,700.00	2,400.00	2,300.00
Training & Education	5,000.00	3,300.00	1,700.00
State Water Tax	12,000.00	12,000.00	-
Hydrants	3,600.00	3,600.00	-
Railroad Rental	3,100.00	-	3,100.00
Transmittal Agreements	60,000.00	-	60,000.00
Water Agreement	276,000.00	276,000.00	-
Miscellaneous	1,600.00	800.00	800.00
	<u>\$ 692,100.00</u>	<u>522,600.00</u>	<u>169,500.00</u>
		To F-4	To F-4

# Prior Year Adopted Appropriations Schedule

## Pine Hill Municipal Utilities Authority

	FY 2019 Adopted Budget						Total All Operations
	Water Utility	Sewer Utility	N/A	N/A	N/A	N/A	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 153,000	\$ 102,000					\$ 255,000
Fringe Benefits	132,950	88,610					221,560
Total Administration - Personnel	285,950	190,610	-	-	-	-	476,560
<i>Administration - Other (List)</i>							
See Attached	161,465	150,845					312,310
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*							-
Total Administration - Other	161,465	150,845	-	-	-	-	312,310
Total Administration	447,415	341,455	-	-	-	-	788,870
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	220,000	144,000					364,000
Fringe Benefits	153,600	102,400					256,000
Total COPS - Personnel	373,600	246,400	-	-	-	-	620,000
<i>Cost of Providing Services - Other (List)</i>							
See Attached	495,910	195,800					691,710
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	495,910	195,800	-	-	-	-	691,710
Total Cost of Providing Services	869,510	442,200	-	-	-	-	1,311,710
Total Principal Payments on Debt Service in Lieu of Depreciation	210,745	236,005	-	-	-	-	446,750
Total Operating Appropriations	1,527,670	1,019,660	-	-	-	-	2,547,330
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	42,985	43,385	-	-	-	-	86,370
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	42,985	43,385	-	-	-	-	86,370
<b>TOTAL APPROPRIATIONS</b>	1,570,655	1,063,045	-	-	-	-	2,633,700
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	1,570,655	1,063,045	-	-	-	-	2,633,700
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	45,655	93,045					138,700
Total Unrestricted Net Position Utilized	45,655	93,045	-	-	-	-	138,700
<b>TOTAL NET APPROPRIATIONS</b>	\$ 1,525,000	\$ 970,000	\$ -	\$ -	\$ -	\$ -	\$ 2,495,000

\* 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 \$ 76,383.50 \$ 50,983.00 \$ - \$ - \$ - \$ - \$ 127,366.50

**Pine Hill Municipal Utilities Authority  
2019 Appropriation Schedule (Adopted)**

	2019 TOTAL	WATER UTILITY	SEWER UTILITY
<b>ADMINISTRATION - OTHER EXPENSES</b>			
Legal Fees	\$ 30,000.00	15,000.00	15,000.00
Engineering Services	38,800.00	20,400.00	18,400.00
Trustee	46,000.00	23,000.00	23,000.00
Audit & Accounting Fees	50,500.00	27,000.00	23,500.00
Office - Repairs & Main.	5,380.00	2,600.00	2,780.00
Office - Supplies	59,000.00	32,000.00	27,000.00
Office - Utilities	6,250.00	3,125.00	3,125.00
Office - Telephone	6,000.00	3,000.00	3,000.00
Training & Education	8,000.00	4,000.00	4,000.00
Insurance	46,000.00	23,000.00	23,000.00
Office - Small Equipment	2,480.00	1,240.00	1,240.00
Miscellaneous	13,900.00	7,100.00	6,800.00
	<u>\$ 312,310.00</u>	<u>\$ 161,465.00</u>	<u>\$ 150,845.00</u>
		To F-5	To F-5
<b>OPERATIONS - OTHER EXPENSES</b>			
Chemicals	\$ 14,700.00	13,600.00	1,100.00
Testing	25,110.00	25,110.00	-
Automotive	18,600.00	9,300.00	9,300.00
Meters, Connections/Laterals	17,000.00	16,000.00	1,000.00
Repair & Main - Building	6,000.00	3,000.00	3,000.00
Repair & Main - System	64,400.00	18,500.00	45,900.00
Supplies - Operating	34,500.00	17,300.00	17,200.00
Utilities	154,500.00	102,000.00	52,500.00
Telephone/Garage	4,600.00	2,400.00	2,200.00
Training & Education	5,000.00	3,300.00	1,700.00
State Water Tax	12,000.00	12,000.00	-
Hydrants	2,600.00	2,600.00	-
Railroad Rental	3,100.00	-	3,100.00
Transmittal Agreements	58,000.00	-	58,000.00
Water Agreement	270,000.00	270,000.00	-
Miscellaneous	1,600.00	800.00	800.00
	<u>\$ 691,710.00</u>	<u>\$ 495,910.00</u>	<u>\$ 195,800.00</u>
		To F-5	To F-5

## Debt Service Schedule - Principal

Pine Hill Municipal Utilities Authority

If Authority has no debt X this box

☐

*Fiscal Year Ending in*

	Adopted Budget Year 2019	Proposed Budget Year 2020	<i>Fiscal Year Ending in</i>						Total Principal Outstanding
			2021	2022	2023	2024	2025	Thereafter	
<b>Water Utility</b>									
1985 USDA Loan	\$ 49,108	\$ 51,595	\$ 54,208	\$ 56,953	\$ 59,837	\$ 62,868	\$ 66,051	\$ 34,245	\$ 385,757
1992 USDA Loan	33,871	35,759	37,753	39,858	42,090	44,427	46,904	18,344	265,125
1977 Revenue Bonds	110,000								
NJEIT 2014	17,766	17,766	17,765	17,765	17,765	17,765	17,765	155,632	262,223
<b>Total Principal</b>	<b>210,745</b>	<b>105,120</b>	<b>109,726</b>	<b>114,576</b>	<b>119,682</b>	<b>125,060</b>	<b>130,720</b>	<b>208,221</b>	<b>913,105</b>
<b>Sewer Utility</b>									
NJEIT 1999	91,480	98,665							98,665
NJEIT 2007	49,896	57,403	56,638	55,778	62,929	61,897	60,921	135,069	490,635
NJEIT 2014	30,424	30,424	35,424	35,424	35,424	35,424	35,424	310,338	517,882
NJEIT 2017	64,105	79,108	79,105	79,105	79,105	84,105	84,105	1,126,984	1,611,617
<b>Total Principal</b>	<b>236,005</b>	<b>265,600</b>	<b>171,167</b>	<b>170,307</b>	<b>177,458</b>	<b>181,426</b>	<b>180,450</b>	<b>1,572,391</b>	<b>2,718,799</b>
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	<b>\$ 446,750</b>	<b>\$ 370,720</b>	<b>\$ 280,893</b>	<b>\$ 284,883</b>	<b>\$ 297,140</b>	<b>\$ 306,486</b>	<b>\$ 311,170</b>	<b>\$ 1,780,612</b>	<b>\$ 3,631,904</b>

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

	Moody's	Fitch	Standard & Poors
Bond Rating	Aaa		
Year of Last Rating	1997		



# Debt Service Schedule - Interest

Pine Hill Municipal Utilities Authority

If Authority has no debt X this box

☐

	Adopted Budget Year 2019	Proposed Budget Year 2020	Fiscal Year Ending in						Total Interest Payments Outstanding
			2021	2022	2023	2024	2025	Thereafter	
<i>Water Utility</i>									
1985 USDA Loan	\$ 21,144	\$ 18,657	\$ 16,044	\$ 13,299	\$ 10,415	\$ 7,385	\$ 4,201	\$ 857	\$ 70,858
1992 USDA Loan	15,985	14,097	12,103	9,998	7,776	5,430	2,953	504	52,861
1977 Revenue Bonds	2,860								
NJEIT 2014	2,996	2,746	2,494	2,244	1,994	1,744	1,494	6,225	18,941
Total Interest Payments	42,985	35,500	30,641	25,541	20,185	14,559	8,648	7,586	142,660
<i>Sewer Utility</i>									
NJEIT 1999	4,988	1,710							1,710
NJEIT 2007	14,200	12,975	11,775	10,425	8,800	7,181	5,650	7,207	64,013
NJEIT 2014	5,613	5,363	4,988	4,488	3,989	3,488	2,988	12,453	37,757
NJEIT 2017	18,584	14,172	13,419	12,669	11,919	11,044	10,044	63,180	136,447
Total Interest Payments	43,385	34,220	30,182	27,582	24,708	21,713	18,682	82,840	239,927
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 86,370	\$ 69,720	\$ 60,823	\$ 53,123	\$ 44,893	\$ 36,272	\$ 27,330	\$ 90,426	\$ 382,567

## Net Position Reconciliation

Pine Hill Municipal Utilities Authority  
For the Period August 1, 2019 to July 31, 2020

### FY 2020 Proposed Budget

	Water Utility	Sewer Utility	N/A	N/A	N/A	N/A	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	\$ 1,077,370	\$ 3,862,543					\$ 4,939,914
Less: Invested in Capital Assets, Net of Related Debt (1)	1,756,425	3,041,301					4,797,726
Less: Restricted for Debt Service Reserve (1)	254,567	299,812					554,379
Less: Other Restricted Net Position (1)	729,231	195,914					925,145
Total Unrestricted Net Position (1)	(1,662,853)	325,516	-	-	-	-	(1,337,337)
Less: Designated for Non-Operating Improvements & Repairs	446,120	22,800					468,920
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	987,091	658,060					1,645,151
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,795,389	1,196,926					2,992,315
Plus: Estimated Income (Loss) on Current Year Operations (2)	177,290	143,535					320,825
Plus: Other Adjustments (attach schedule)							-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	850,797	2,301,238	-	-	-	-	3,152,035
Unrestricted Net Position Utilized to Balance Proposed Budget	-	94,440	-	-	-	-	94,440
Unrestricted Net Position Utilized in Proposed Capital Budget	150,500	57,000	-	-	-	-	207,500
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	150,500	151,440	-	-	-	-	301,940
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>							
Last issued Audit Report (4)	\$ 700,297	\$ 2,149,798	\$ -	\$ -	\$ -	\$ -	\$ 2,850,095

(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 \$ 73,117 \$ 51,511 \$ - \$ - \$ - \$ - \$ 124,628

(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.

2020  
Pine Hill  
Municipal  
Utilities Authority

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2020 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Pine Hill Municipal Utilities Authority

FISCAL YEAR: FROM: August 1, 2019 TO: July 31, 2020

☒ 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, by the governing body of the Pine Hill Municipal Utilities Authority, on the 15th day of May, 2019.


OR

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

---

---

---

Officer's Signature:			
Name:	Debra Corson		
Title:	Executive Director		
Address:	907 Turnerville Road Pine Hill, NJ 08021		
Phone Number:	856-783-0739	Fax Number:	856-782-7161
E-mail address	dcorson@phmua.org		

# 2020 CAPITAL BUDGET/PROGRAM MESSAGE

## Pine Hill Municipal Utilities Authority

**FISCAL YEAR:**    **FROM:**    August 1, 2019    **TO:**    July 31, 2020

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?

Yes, the MUA has consulted with the Borough and the County government on all major projects.

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

Yes, all major projects were developed with and approved by NJDEP and NJEIT.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

The Authority accepted the Water Distribution System Asset Management Plan in April 2019. The Authority plans on completing the three major water projects listed in the capital budget within the next few years; then develop a plan to address the additional items listed in the report.

The Authority is in the process of developing the Sewer Collection System Asset Management Plan. The last major sewer projects were completed using the 2017 NJEIT financing. No other major sewer projects are contemplated in the near future.

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

The proposed capital budget program is funded using unrestricted net position and proposed NJIB financing. There is no impact on user charges in the current year except for the previously approved water rate increase.

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.

N/A

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.

N/A

## Proposed Capital Budget

Pine Hill Municipal Utilities Authority  
For the Period August 1, 2019 to July 31, 2020

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Water Utility						
See Attached	\$ 80,500	\$ 80,500				
Branch Avenue PRV	70,000	70,000				
Erial Road Watermain Rehab	2,740,000	2,740,000				
PRM Back-up Well	760,000	760,000				
Total	3,650,500	150,500	-	3,500,000	-	-
Sewer Utility						
See Attached	57,000	\$ 57,000				
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	57,000	57,000	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET						
	\$ 3,707,500	\$ 207,500	\$ -	\$ 3,500,000	\$ -	\$ -

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

**Pine Hill Municipal Utilities Authority  
Proposed Capital Budget - 2019-20**

**Water**

Water Main Maintenance	\$ 32,000.00
Acquisition of Hydrants	18,500.00
Acquisition of Utility Truck	20,000.00
Authority Office Improvements	<u>10,000.00</u>
	<u>80,500.00</u>

**Sewer**

Sewer Manhole Maintenance	27,000.00
Acquisition of Utility Truck	20,000.00
Authority Office Improvements	<u>10,000.00</u>
	<u>57,000.00</u>

**Total**

137,500.00



## 5 Year Capital Improvement Plan

Pine Hill Municipal Utilities Authority

For the Period

August 1, 2019

to

July 31, 2020

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget Year 2020	2021	2022	2023	2024	2025
<i>Water Utility</i>							
See Attached	\$ 80,500	\$ 80,500					
Branch Avenue PRV	70,000	70,000					
Erial Road Watermain Rehab	2,740,000	2,740,000					
PRM Back-up Well	760,000	760,000					
Total	3,650,500	3,650,500	-	-	-	-	-
<i>Sewer Utility</i>							
See Attached	57,000	57,000					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	57,000	57,000	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 3,707,500</b>	<b>\$ 3,707,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

*Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.*

## 5 Year Capital Improvement Plan Funding Sources

### Pine Hill Municipal Utilities Authority

For the Period August 1, 2019 to July 31, 2020

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water Utility</i>						
See Attached	\$ 80,500	\$ 80,500				
Branch Avenue PRV	70,000	70,000				
Erial Road Watermain Rehab	2,740,000			2,740,000		
PRM Back-up Well	760,000			760,000		
Total	3,650,500	150,500	-	3,500,000	-	-
<i>Sewer Utility</i>						
See Attached	57,000	\$ 57,000				
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	57,000	57,000	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 3,707,500</b>	<b>\$ 207,500</b>	<b>\$ -</b>	<b>\$ 3,500,000</b>	<b>\$ -</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	\$ 3,707,500					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

**RESOLUTION ADOPTING THE PINE HILL BOROUGH MUNICIPAL UTILITY  
AUTHORITY'S QUARTERLY METER FEE AND THE AUTHORITY'S WATER  
CONSUMPTION PER THOUSAND GALLON FEE ADJUSTMENT EFFECTIVE JULY 1,  
2018 AND JULY 1, 2019**

**RESOLUTION # 18-68**

**WHEREAS**, the Pine Hill Borough Municipal Utilities Authority ("PHMUA" and/or "Authority") identified a potential need regarding the water rates charged by the Authority; and

**WHEREAS**, in order to best service its ratepayers, the Authority engaged in a water rate study, conducted by Michael Welding of Bowman & Company to determine the need and/or justification for any adjustment in water rates; and

**WHEREAS**, following a review of the water rate study, the Authority conducted a public hearing regarding the proposed adjustments pursuant to N.J.S.A. 40:14B-23 wherein the Authority's Engineer, Mr. Hugh Dougherty and Mr. Welding opined that adjustments to the Authority's quarterly meter fees and the Authority's water consumption per thousand gallon fee are both reasonable and necessary; and

**WHEREAS**, the Executive Director concurs with the recommendations of Mr. Dougherty and Mr. Welding regarding the proposed quarterly meter fee and water consumption per thousand gallon fee adjustment; and

**WHEREAS**, the Chairman and Members of the Pine Hill Borough Municipal Utilities Authority likewise concur with the recommendations of Mr. Dougherty and Mr. Welding regarding the proposed quarterly meter fee and water consumption per thousand gallon fee adjustment; and

**WHEREAS**, the Authority's Solicitor has determined that the Authority has satisfied all necessary procedures as set forth in N.J.S.A. 40:14B-23, et seq. regarding the proposed quarterly meter fee and water consumption per thousand gallon fee adjustment.

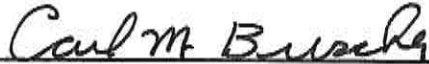
**NOW, THEREFORE, BE IT RESOLVED** by the Chairman and Board Members of the Pine Hill Borough Municipal Utilities Authority as follows:

1. The provisions of the **WHEREAS** clauses set forth above are incorporated herein by reference and made a part hereof.
2. The Authority's Fee Schedule is adjusted as follows:

<u>Meter Size</u>	<u>Current Fee</u>	<u>Effective July 1, 2018</u>	<u>Effective July 1, 2019</u>
1/2" – 5/8"	\$17.50	\$22.00	\$27.50
3/4"	\$17.50	\$22.00	\$27.50
1"	\$140.00	\$175.00	\$218.75
1 1/2"	\$210.00	\$262.50	\$328.00
2"	\$280.00	\$350.00	\$437.50
3"	\$420.00	\$525.00	\$656.25
4"	\$560.00	\$700.00	\$875.00
6"	\$840.00	\$1,050.00	\$1,312.50
8"	\$1,120.00	\$1,400.00	\$1,750.00
Consumption Fee Per 1,000 gallons:	\$3.10	\$3.85	\$4.80

3. The Executive Director and/or her designee are hereby directed to take any and all actions necessary to effectuate said adjustment.

**PINE HILL BOROUGH  
MUNICIPAL UTILITIES AUTHORITY**

  
\_\_\_\_\_  
Carl M. Buscher, Chairman

Certified that the above is a true and correct copy of a Resolution duly adopted by the Pine Hill Borough Municipal Utilities Authority at its Regular Meeting of June 20, 2018

  
\_\_\_\_\_  
Patricia Garvey, Recording Secretary  
Dated: June 20, 2018

**PINE HILL MUNICIPAL WATER UTILITY AUTHORITY**  
**2018 Proposed Water Rate**  
**Excess Rate per 1,000 Gallons - \$3.85 (25% Increase - Year 1)**  
**Model No. 1**

	Meter Size	Number of Meters	Quarterly Meter Fee	Quarters	Total Rate	Current Fee	25% Increase
1	1/2" - 5/8"	3,076	22.00	4	270,688.00	17.50	21.88
2	3/4"	114	22.00	4	10,032.00	17.50	21.88
3	1"	47	175.00	4	32,900.00	140.00	175.00
4	1 1/2"	63	262.50	4	66,150.00	210.00	262.50
5	2"	10	350.00	4	14,000.00	280.00	350.00
6	3"	0	525.00	4	-	420.00	525.00
7	4"	0	700.00	4	-	560.00	700.00
8	6"	3	1,050.00	4	12,600.00	840.00	1,050.00
9	8"	0	1,400.00	4	-	1,120.00	1,400.00
10		<u>3,313</u>					

Total Meter Fees			406,370.00
Consumption Fee	3.85	244,020	<u>939,475.81</u>

3.10      3.88

Total Estimated Billings	1,345,845.81
Minimum required ( Not Including Capital)	<u>1,380,655.00</u>

Difference	<u>(34,809.19)</u>
------------	--------------------

Fee Comparison:

	Proposed Fee	Current Fee	Difference	Percentage Difference
10,000 per Quarter	60.50	48.50	12.00	24.74%
35,000 per Quarter	87.45	70.20	17.25	24.57%
140,000 per year	349.80	280.80	69.00	24.57%

**PINE HILL MUNICIPAL WATER UTILITY AUTHORITY**  
**2018 Proposed Water Rate**  
**Excess Rate per 1,000 Gallons - \$4.80 (25% Increase - Year 2)**  
**Model No. 1**

	Meter Size	Number of Meters	Quarterly Meter Fee	Quarters	Total Rate	Current Fee	25% Increase
1	1/2" - 5/8"	3,076	27.50	4	338,360.00	22.00	27.50
2	3/4"	114	27.50	4	12,540.00	22.00	27.50
3	1"	47	218.75	4	41,125.00	175.00	218.75
4	1 1/2"	63	328.00	4	82,656.00	262.50	328.13
5	2"	10	437.50	4	17,500.00	350.00	437.50
6	3"	0	656.25	4	-	525.00	656.25
7	4"	0	875.00	4	-	700.00	875.00
8	6"	3	1,312.50	4	15,750.00	1,050.00	1,312.50
9	8"	0	1,750.00	4	-	1,400.00	1,750.00
10		<u>3,313</u>					

Total Meter Fees		507,931.00		
Consumption Fee	4.80	244,020	1,171,294.51	
Total Estimated Billings			1,679,225.51	
Minimum required ( Not Including Capital)			<u>1,380,655.00</u>	
Difference			<u>298,570.51</u>	

**Fee Comparison:**

	Proposed Fee	Current Fee	Difference	Percentage Difference
Single Year Comparison				
10,000 per Quarter	75.50	60.50	15.00	24.79%
35,000 per Quarter	109.10	87.45	21.65	24.76%
140,000 per year	436.40	349.80	86.60	24.76%
Two Year Comparison				
10,000 per Quarter	75.50	48.50	27.00	55.67%
35,000 per Quarter	109.10	70.20	38.90	55.41%
140,000 per year	436.40	280.80	155.60	55.41%

Billings	Projected	Actual		
FYE 7/31/17	1,080,281.04	1,147,767.17		67,486.13
Projected FYE 7/31/18		1,345,845.81	198,078.64	
Projected FYE 7/31/19		1,679,225.51	333,379.71	
Total Increase			531,458.34	



**Pine Hill MUA  
Water Usage Analysis**

Per Bill Registers:

	2014-15	2015-16	2016-17	2017-18	Average
4th Qtr	73,867,739	75,676,338	84,052,675	73,359,630	76,739,096
1st Qtr	54,244,166	54,159,964	59,044,206	52,867,811	55,079,037
2nd Qtr	59,658,719	47,493,525	56,406,266	62,236,912	56,448,856
3rd Qtr	55,768,744	55,801,362	55,720,352	55,720,352	55,752,703
	243,539,368	233,131,189	255,223,499	244,184,705	244,019,690