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LOCAL GOVT SERVICES

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Merchantville-Pennsauken Water Commission

Authority Budget

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Department Of



Community
Affairs

Division of Local Government Services

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2015 AUTHORITY BUDGET

Certification Section

2015

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY BUDGET

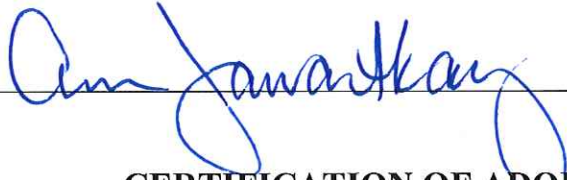
FISCAL YEAR: FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

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.

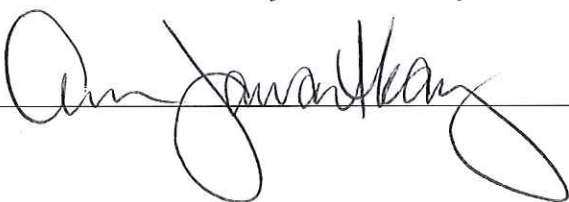
*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 1/7/15

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: 3/26/15

2015 PREPARER'S CERTIFICATION

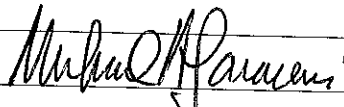
MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 Saraceni		
Title:	Chief Operating Officer		
Address:	6751 Westfield Avenue Pennsauken, NJ 08110		
Phone Number:	856-663-0043	Fax Number:	856-486-7417
E-mail address	msaraceni@mpwc.com		

2015 APPROVAL CERTIFICATION

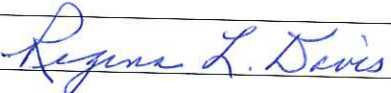
MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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 Merchantville-Pennsauken Water Commission, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 14th day of October, 2014.

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:	Regina L. Davis		
Title:	Secretary		
Address:	6751 Westfield Avenue Pennsauken, NJ 08110		
Phone Number:	856-663-0043	Fax Number:	856-486-7417
E-mail address	rdavis@mpwc.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.mpwc.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
- Commencing with 2013, 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
- Commencing with 2012, 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
- Beginning January 1, 2013, 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

Bernhard Kofeot

Title of Officer Certifying compliance

President

Signature



2015 AUTHORITY BUDGET RESOLUTION

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Merchantville-Pennsauken Water Commission for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Merchantville-Pennsauken Water Commission at its open public meeting of October 14, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$9,188,846, Total Appropriations, including any Accumulated Deficit if any, of \$9,188,846 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$2,085,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$2,085,000; and

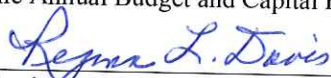
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Merchantville-Pennsauken Water Commission, at an open public meeting held on October 14, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Merchantville-Pennsauken Water Commission for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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 Merchantville-Pennsauken Water Commission will consider the Annual Budget and Capital Budget/Program for adoption on December 11, 2014.


Regina Davis, Secretary

October 14, 2014

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Bernhard Kofoet	X			
Patrick J. Brennan	X			
Regina Davis	X			
G. Burton German, Jr.	X			
Joseph Scavuzzo	X			

2015 AUTHORITY BUDGET
Narrative and Information Section


2015 ADOPTION CERTIFICATION

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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 Merchantville-Pennsauken Water Commission, pursuant to N.J.A.C. 5:31-2.3, on the 8th day of, January, 2015.

Officer's Signature:			
Name:	Michael Saraceni		
Title:	Chief Operating Officer		
Address:	6751 Westfield Avenue Pennsauken, NJ 08110		
Phone Number:	856-288-2900	Fax Number:	856-324-3033
E-mail address	msaraceni@mpwc.com		

2015 ADOPTED BUDGET RESOLUTION

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Merchantville-Pennsauken Water Commission for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of Merchantville-Pennsauken Water Commission at its open public meeting of January 8, 2015; and

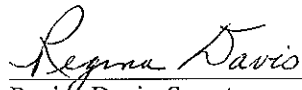
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$9,188,846, Total Appropriations, including any Accumulated Deficit if any, of \$9,188,846 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$2,085,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$2,085,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Merchantville-Pennsauken Water Commission, at an open public meeting held on January 8, 2015 that the Annual Budget and Capital Budget/Program of the Merchantville-Pennsauken Water Commission for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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.



Regina Davis, Secretary

January 8, 2015
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Patrick J. Brennan	✓			
Regina Davis	✓			
G. Burton German, Jr.	✓			
Joseph Scavuzzo	✓			

The mission of the MPWC in 1926, and continuing today, is to supply the best product at the most affordable cost to our customers.

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- [Doing Business With Us](#)
- [Water Quality](#)
- [Engineering](#)
- [News & Information](#)
- [Commission Business](#)
- [Employment Opportunities](#)
- [Water Conservation](#)
- [Educational Programs](#)
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Water Rates & Fee Schedule

Rates

A safe, reliable water supply is imperative to our everyday lives. The Merchantville-Pennsauken Water Commission continues to provide the lowest possible rate, while maintaining the highest quality water and exceptional service we are known for.

MPWC Rate Schedule effective January 1, 2014

Single Residential Dwelling Owner / Occupied Rate

Minimum charge per quarter includes charges for the meter, service and an allowance of 700 cubic feet of water per quarter. The minimum charges for the associated meter size would be as follows:

Meter Size (inches)	Minimum charge per quarter (usage less than 700 cubic feet)
5/8"	\$21.00
3/4"	\$30.00
1"	\$47.75
1 1/2"	\$95.90
2"	\$143.75
4"	\$488.00
6"	\$889.00
8"	\$1,132.00

[Or click here for more information](#)

Excess water consumption above the allowance of 700 cubic feet of water would be billed as follows:

- Quarterly water consumption of 8 to 2300 cubic feet of water would be billed at \$1.90 per 100 cu. ft.
- Quarterly water consumption of 2400 to 5000 cubic feet of water would be billed at \$2.50 per 100 cu. ft.
- Quarterly water consumption of 5100 cubic feet of water or greater would be billed at \$3.10 per 100 cu. ft.

Rates for Commercial, Rental Properties or Single Residential Dwellings that are not owner / occupied

Minimum charge per quarter includes charges for the meter and service. The minimum charges for the associated meter size would be as follows:

Meter Size (inches)	Minimum charge per quarter
5/8"	\$21.00
3/4"	\$30.00
1"	\$47.75
1 1/2"	\$95.50
2"	\$143.75
4"	\$488.00
6"	\$889.00

8" \$1,132.00

Water consumption would be billed as follows:

- Quarterly water consumption of 0 to 2300 cubic feet of water would be billed at \$1.90 per 100 cu. ft.
- Quarterly water consumption of 2400 to 5000 cubic feet of water would be billed at \$2.50 per 100 cu. ft.
- Quarterly water consumption of 5100 cubic feet of water or greater would be billed at \$3.10 per 100 cu. ft.

Apartment, Hotel Rate

Minimum charge per quarter includes charges for the meter and service, plus the greater of:

- The product of the number of meters times the associated charge per meter, or
- The product of the 5/8" meter charge times the number of apartments.

The minimum charges for the associated meter size would be as follows:

Meter Size (inches)	Minimum charge per quarter
5/8"	\$21.00
3/4"	\$30.00
1"	\$47.75
1 1/2"	\$95.50
2"	\$143.75

Water consumption would be billed as follows:

- Quarterly water consumption of 0 to 2300 cubic feet of water would be billed at \$1.90 per 100 cu. ft.
- Quarterly water consumption of 2400 to 5000 cubic feet of water would be billed at \$2.50 per 100 cu. ft.
- Quarterly water consumption of 5100 cubic feet of water or greater would be billed at \$3.10 per 100 cu. ft.

Public Fire Hydrant

\$81.00 per hydrant per quarter

Private Fire Sprinkler / Hydrant Rate

For each fire service into the building the following charges apply:

Service Size (inches)	Charge per Quarter
4"	\$350.00
6"	\$645.00
8"	\$1030.00
10"	\$1450.00

Qualified Senior Citizen / Disability Rate

Senior Citizen / Disabled Rate will include an allowance of water usage of 1500 cubic feet included in the meter charge of \$21.00 minus a discount of \$11.75. If consumption is over 1500 cubic feet, the \$11.35 discount will be removed from the account.

- Quarterly water consumption of 1600 to 2300 cubic feet of water would be billed at \$1.90 per 100 cu. ft.
- Quarterly water consumption of 2400 to 5000 cubic feet of water would be billed at \$2.50 per 100 cu. ft.
- Quarterly water consumption of 5100 cubic feet of water or greater would be billed at \$3.10 per 100 cu. ft.

MPWC Other Charges

The following charges apply to customer services:

Service	Charge
Meter Test	\$40.00
Returned Check	\$25.00
Searches	\$25.00
Turn water on / off – Working Hours	\$60.00
Turn water on / off – After Hours	\$75.00
Turn on / off – Holiday	\$100.00
Inspection/Flow Test–Main Extension (per inspection)	\$150.00
Overtime Rate-Service/Construction	\$40.00/hour
Hourly Rate for Backhoe	\$65.00/hour
Hourly Rate for Dump Truck	\$25.00/hou

If a new service requires the extension of an MPWC water main and the MPWC determines that it is in the best interest of the utility to provide service, the customer can request the MPWC to extend the main to the property. The charges associated with the main extension will be billed as follows:

Main Size	Charge
6" main extension per linear foot	\$55.00
8" main extension per linear foot	\$65.00
12" main extension per linear foot	\$75.0

If a meter is removed from the premises or allowed to freeze and become damaged, the following charges shall apply:

Missing / Frozen Meters	Charge
5/8" Meter	Actual MPWC cost of meter plus installation charge
3/4" Meter	Actual MPWC cost of meter plus installation charge
1" Meter	Actual MPWC cost of meter plus installation charge
1 1/2" Meter	Actual MPWC cost of meter plus installation charge
2" Meter	Actual MPWC cost of meter plus installation charge

The MPWC maintains rules and regulations that must be complied with in order to maintain the integrity of the system and the safety of the public. The following schedule of fines shall apply to anyone who violates the rules and regulations of the MPWC:

Use of a meter bypass of line	\$1,000.00
Illegal / unauthorized use of hydrants	\$1,000.00
Other violations of the Commission rules, 1st offense	\$50.00
Other violations of the Commission rules, 2nd offense	\$250.00
Other violations of the Commission rules, 3rd offense	\$500.00
Other violations of the Commission rules, 4th offense	\$1,000.00

Other violations of the Commission rules, 5th offense \$2,000.00

Other violations of the Commission rules, 6th offense \$3,000.00

MPWC Tapping Fees

All services to be constructed in accordance to Merchantville-Pennsauken Water Commission revised rules and regulations

Item	Tapping Fees
1" Service Renewal	No Charge
1" New Service Tap Only	\$200.00
2" New Service Tap Only	\$400.0

With new services a copy of the plot plan, application and street opening permit is needed before application. MPWC does the tap only for the above.

Item	Tapping Fees
4" New Service	\$2,255.00
6" New Service	\$2,530.00
8" New Service	\$3,146.00
10" New Service	\$5,400.0

MPWC will do all work, open street, install tap, repair the street and take to the curb.

New curb meter material, including the meter crock, lid and yoke can be purchased from the MPWC.

MPWC Connection Fees

Approved by Resolution After Public Hearing on December 12, 2013 and becomes effective on December 16, 2013.

Residential Users

Single-Family, Townhouse, Condominium, Multi-Family, Apartment, Trailer, Mobil Home (per unit) \$1,679.00

Non-residential Users

Per 1,000 gallons expected user per year	\$26.35
Minimum connection fee (per unit)	\$1,679.00*

All non-residential users shall be required to escrow an amount specified by the MPWC engineer for the purpose of evaluating the connection fee to be applied. Estimated EDUs for non-residential shall be based upon the engineer's projected average consumption.

Irrigation Or Lawn Sprinklers

1 inch or less	\$2,025.00
1 1/2 inch	\$3,395.00

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 **TO:** December 31, 2015

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget for each operation. Explain any variances over +/-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.
 - Anticipated metered sales to the public are projected based on a COLA increase to rates, historical consumption trends and in accordance with the Commission's ten year capital program.
 - Anticipated revenues from late charges has been increased \$20,000 representing a 20% increase and based on current year to date and projected amounts.
 - Revenues from tower rentals has been increased 16.2% and is based on contracts in place.
 - Anticipated revenues from other miscellaneous income has been reduced \$115,975 representing a 76.7% change. This decrease is related to a proposed service agreement that was never consummated.
 - The decrease in anticipated revenues from investment income is based on decreased market rates.
 - Professional/Outside services is up 70% due to litigation initiated by the MPWC associated with a premature paint system failure on an elevated tank.
 - Shared Services has been reduced 14%. Shared services reflects amounts set aside for an anticipated shared service agreement with Pennsauken township that was not implemented in 2014 and may be implemented in 2015. The reduction reflects current considerations of what the agreement may include.
 - The 17.6% reduction in miscellaneous COPS reflects nominal fluctuations in numerous line items based on year to date and projected amounts for the 2014 year.
 - The 14.8% increase in Principal Payments on Debt Service in Lieu of Depreciation is supported by debt service schedules summarized on page F-6.
 - The 54.9% decrease in amounts budgeted for the renewal and replacement reserve are based on the residual surplus available from the 2015 budget to be set aside for future renewals to the system.
 - Combined fringe benefits went up 5.4%. However gross healthcare costs went up 21.8% which is consistent with industry averages and in line with projected increases. The fact that fringe benefits only went up 5.4% is due to the offset of gross costs offset by employee contributions.

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% from the current year adopted budget.
- Anticipated metered sales to the public are projected based on a COLA increase to rates, historical consumption trends and in accordance with the Commission's ten year capital program.
 - The general purpose/component unit financial statements question is not applicable.

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

No anticipated significant impact.

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.

N/A

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.).

The MPWC collects rents from Cell carriers who have antennae installed on elevated tanks. Revenues are passed through to Township and Borough.

6. The proposed budget must not reflect an anticipated deficit from 2015 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.

N/A

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) 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 Attachment

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

N/A

AUTHORITY CONTACT INFORMATION 2015

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

Name of Authority:	MERCHANTVILLE-PENNSAUKEN WATER COMMISSION		
Address:	6751 WESTFIELD AVENUE		
City, State, Zip:	PENNSAUKEN	NJ	08110
Phone: (ext.)	(856) 663-0043	Fax:	(856) 486-7417

Preparer's Name:	MICHAEL SARACENI		
Preparer's Address:	6751 WESTFIELD AVENUE		
City, State, Zip:	PENNSAUKEN	NJ	08110
Phone: (ext.)	(856) 663-0043	Fax:	(856) 486-7417
E-mail:	msaraceni@mpwc.com		

Chief Executive Officer:	BERNHARD H. KOFOET		
Phone: (ext.)	(856) 663-0043	Fax:	(856) 486-7417
E-mail:	bkfoet@mpwc.com		

Chief Financial Officer:	G. BURTON GERMAN		
Phone: (ext.)	(856) 663-0043	Fax:	(856) 486-7417
E-mail:	g.berman@mpwc.com		

Name of Auditor:	James J. Miles, Jr.		
Name of Firm:	Bowman & Company LLP		
Address:	601 White Horse Road		
City, State, Zip:	Voorhees, NJ 08043		
Phone: (ext.)	(856) 435-6200	Fax:	(856) 845-4128
E-mail:	jmiles@bowmanllp.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 47
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$2,263,272.77
- 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: 0
- 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 because of their relationship with the Authority file the form as required? 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? NoIf 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 narrative. See Attached*
- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes 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.

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

- 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 No
 - 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? No *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 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.*
- 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.*

**MERCHANTVILLE-PENNSAUKEN WATER COMMISSION – 2015 BUDGET
ADDITIONAL ANSWERS/NOTES**

Responses to Page N-3 Questions:

- 10) Any/all salary adjustments are submitted as recommendations by a “Salary Committee” comprised of two (2) Commissioners and the Chief Operating Officer and Executive Assistant. The Commission reviews recommendations and approves, by resolution, any salary adjustments authorized.
- 11) Pursuant to NJSA 40A:5-33 the Commission has an appointed Employee Awards and Recognition Program where once/year service awards are issued and the employees are provided breakfast.
- 14) The Commission adopts an annual “Cash Management Plan” which provides petty cash reimbursements for authorized employees for parking and tolls upon submission of a travel report/receipts.

These instances are infrequent and may have involved a few employees in 2013 and 2014. The amounts involved are incidental. There were no instances of Commissioners being reimbursed.



6751 Westfield Avenue
 Pennsauken, NJ 08110
 Phone (856) 663-0043
 Fax (856) 486-7417

PURCHASE ORDER

THIS NUMBER MUST APPEAR ON ALL INVOICES, PACKING LISTS, CORRESPONDENCE, ETC.

No. 3206

Order Date: 11/19/13

Ship To:

Merchantville-Pennsauken
 Water Commission
 6751 Westfield Avenue
 Pennsauken, NJ 08110

Vendor:

MARCO'S INC.
 PENNSAUKEN COUNTRY CLUB
 3800 HADDONFIELD RD
 PENNSAUKEN, NJ 08109

ALL SHIPMENTS MUST BE SENT PREPAID
 ALL PRICES ARE F.O.B. DESTINATION, UNLESS NOTED

VOUCHER MUST BE RETURNED WITH INVOICE TO
 FINANCE OFFICE FOR PAYMENT

Quantity	Description	Unit Price	Total Cost
40.00	BREAKFAST	13.99	559.60
1.00	20% GRATUITY	111.92	111.92

TAX ID # 21-6000864 EXEMPT FROM NEW JERSEY SALES TAX PER N.J.S.A. 54:32B-9

CLAIMANT'S CERTIFICATION

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim; that the amount therein stated is justly due and owing; and that the amount charged is a reasonable one.

[Signature]
 VENDOR SIGN HERE

OFFICIAL POSITION

DATE

OFFICER'S CERTIFICATION

Having knowledge of the facts in the course of regular procedures, I certify that the materials and supplies have been received or the services rendered; said certification is based on delivery slips acknowledged by a municipal official or employee or other reasonable procedures.

[Signature]
 DEPARTMENT HEADS

[Signature]
 OFFICER

11/21/13
 DATE

TERMS OF PAYMENT

Bills must be submitted on or before the 20th of every month, in order for it to be paid the following month.

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

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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. N/A
- 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. N/A

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 all related 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 related 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: 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, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 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.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period January 1, 2015 to December 31, 2015

Merchantville-Pennsauken Water Commission

Reportable Compensation from Authority (W-2/1099)

Name	Title	Position				Reportable Compensation from Authority (W-2/1099)			Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Average Hours per Week Dedicated to Position	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions Held at Other Public Entities Listed in Column O in Column O	Average Hours per Week Dedicated to Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, etc.)	Total Compensation All Public Entities
		Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/Stipend	Bonus								
1 Bernhard H. Kofeet	President	X	X						3,000	Pennsauken Tw Superint. Pub		40	76334	-	79,334	
2 Patrick Brennan	Vice-Pres.	X							3,000			-	-	-	3,000	
3 G. Burton German	Treasurer	X							3,000			-	-	-	3,000	
4 Regina Davis	Secretary	X							3,000			-	-	-	3,000	
5 Joseph Scavuzzo	Asst. Sec/Treas	X							3,000			-	-	-	3,000	
6 Michael Saraceni	C.O.O.		X						109,414			-	-	-	142,379	
7 Richard Spafford	Engineer				X				127,611			-	-	-	161,668	
8												-	-	-	-	
9												-	-	-	-	
10												-	-	-	-	
11												-	-	-	-	
12												-	-	-	-	
13												-	-	-	-	
14												-	-	-	-	
15												-	-	-	-	
Total:									\$ 252,025	\$ -	\$ -	\$ 67,022	\$ 319,047	\$ 76,334	\$ -	\$ 395,381

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed: 2

Schedule of Health Benefits - Detailed Cost Analysis

Merchantville-Pennsauken Water Commission
 For the Period January 1, 2015 to December 31, 2015

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		Total Cost Estimate Proposed		# of Covered Members (Medical & Rx)		Annual Cost per Employee		Total Current Year Cost		% Increase (Decrease)
	Proposed Budget	Current Year	Proposed Budget	Current Year	Proposed Budget	Current Year	Proposed Budget	Current Year	Proposed Budget	Current Year	Proposed Budget	Current Year	
Active Employees - Health Benefits - Annual Cost													
Single Coverage	7	6	\$ 11,046	\$ 77,322	\$ 18,369	10,036	1	16,699	60,215	17,107	28.4%		
Parent & Child	1	1	18,369	18,369	-	16,699	0	-	16,699	1,670	10.0%		
Employee & Spouse (or Partner)	0	0	-	-	-	-	24	24,000	576,006	84,000	14.8%		
Family	25	24	26,400	660,006	(106,000)	(106,000)			(106,000)		0.0%		
Employee Cost Sharing Contribution (enter as negative -)							31	649,697	546,920	102,777	18.8%		
Subtotal	33	31											
Commissioners - Health Benefits - Annual Cost													
Single Coverage	2	3	11,046	22,092	-	10,042			30,126	(8,034)	-26.7%		
Parent & Child			-	-	-	-			-	-	#DIV/0!		
Employee & Spouse (or Partner)			-	-	-	-			-	-	#DIV/0!		
Family	3	2	26,400	79,200	(17,695)	24,000			48,000	31,200	65.0%		
Employee Cost Sharing Contribution (enter as negative -)									(17,695)		0.0%		
Subtotal	5	5		83,597					60,431	23,166	38.3%		
Retirees - Health Benefits - Annual Cost													
Single Coverage	8	7	10,910	87,280	-	9,900			69,301	17,979	25.9%		
Parent & Child	0		-	-	-	-			-	-	#DIV/0!		
Employee & Spouse (or Partner)	0		-	-	-	-			-	-	#DIV/0!		
Family	9	8	26,400	237,600		24,000			192,000	45,600	23.8%		
Employee Cost Sharing Contribution (enter as negative -)													
Subtotal	17	15		324,880					261,301	63,579	24.3%		
GRAND TOTAL	55	51		\$ 1,058,174					\$ 868,651	\$ 189,522	21.8%		

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

Schedule of Accumulated Liability for Compensated Absences

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Helen Adams	2	\$ 358		X	
Angela Waldron	1	199		X	
Bob Alexander	1	174		X	
Glenn Bierbach	4	1,005		X	
Beverley Cardwell	1	131		X	
Michael Evans	10	1,764		X	
Thomas Fimple	1	256		X	
James Garaguso	12	4,270		X	
Michael Saraceni	2	821		X	
Edward Skirpan	7.5	1,876		X	
Richard Spafford	19	9,097		X	
* Accrued Absences have historically not been accrued for financial statement purposes due to materiality level.					
See note 13 to the 2013 audit report.					
Total liability for accumulated compensated absences at beginning of current year		\$ 19,951			

2015

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

FISCAL YEAR: FROM: January 1, 2015 **TO:** December 31, 2015

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 Merchantville-Pennsauken Water Commission, on the 14th day of October, 2014.

OR

It is hereby certified that the governing body of the Merchantville-Pennsauken Water Commission 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:	<i>Regina L. Davis</i>		
Name:	Regina L. Davis		
Title:	Secretary		
Address:	6751 Westfield Avenue Pennsauken, NJ 08 11 0		
Phone Number:	856-663-0043	Fax Number:	856-486-7417
E-mail address	rdavis@mpwc.com		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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?

No

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?

No

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

Yes

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 impact of the capital & infrastructure needs, coupled with operating expenses has generated a proposed 4.0% increase in water rates for 2015. A public hearing will be held on the proposed adjustments on November 13, 2014.

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

None

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

None

Add additional sheets if necessary.

2015 Proposed Capital Budget

Merchantville-Pennsauken Water Commission
For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Water Utility</i>						
Tank Painting	\$ 755,000	\$ 755,000				
Main Replacements	700,000	700,000				
Meter Replacements	500,000	500,000				
Other Capital Projects	130,000	130,000				
Total	2,085,000	2,085,000	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 2,085,000	\$ 2,085,000	\$ -	\$ -	\$ -	\$ -

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.

5 Year Capital Improvement Plan

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
<i>Water Utility</i>							
Tank Painting	\$ 3,320,000	\$ 755,000	\$ 500,000	\$ 555,000	\$ 10,000	\$ 1,500,000	
Main Replacements	4,347,000	700,000	800,000	1,020,000	647,000	500,000	680,000
Meter Replacements	2,000,000	500,000	300,000	300,000	300,000	300,000	300,000
Other Capital Projects	4,190,000	130,000	950,000	235,000	825,000	25,000	2,025,000
Total	<u>13,857,000</u>	<u>2,085,000</u>	<u>2,550,000</u>	<u>2,110,000</u>	<u>1,782,000</u>	<u>2,325,000</u>	<u>3,005,000</u>
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	<u>-</u>	<u>-</u>	-	-	-	-	-
TOTAL	<u>\$ 13,857,000</u>	<u>\$ 2,085,000</u>	<u>\$ 2,550,000</u>	<u>\$ 2,110,000</u>	<u>\$ 1,782,000</u>	<u>\$ 2,325,000</u>	<u>\$ 3,005,000</u>

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

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorizatio n	Capital Grants	Other Sources
<i>Water Utility</i>						
Tank Painting	\$ 3,320,000	\$ 3,320,000				
Main Replacements	4,347,000	4,347,000				
Meter Replacements	2,000,000	2,000,000				
Other Capital Projects	4,190,000	4,190,000				
Total	13,857,000	13,857,000	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 13,857,000	\$ 13,857,000	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 13,857,000					
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.

2015 AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Merchantville-Pennsauken Water Commission
 January 1, 2015 to December 31, 2015

For the Period

	Proposed Budget				Current Year		\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Water Utility	N/A	N/A	N/A	Adopted Budget	Total All		
	Operations	N/A	N/A	N/A	Operations	Operations		
REVENUES								
Total Operating Revenues	\$ 9,181,846	\$ -	\$ -	\$ -	\$ 8,900,584	\$ 9,181,846	\$ 281,262	3.2%
Total Non-Operating Revenues	7,000	-	-	-	10,000	7,000	(3,000)	-30.0%
Total Anticipated Revenues	9,188,846	-	-	-	8,910,584	9,188,846	278,262	3.1%
APPROPRIATIONS								
Total Administration	2,621,697	-	-	-	2,396,789	2,621,697	224,908	9.4%
Total Cost of Providing Services	4,731,502	-	-	-	4,583,225	4,731,502	148,277	3.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,451,814	-	-	-	1,264,813	1,451,814	187,001	14.8%
Total Operating Appropriations	8,805,013	-	-	-	8,244,827	8,805,013	560,186	6.8%
Total Interest Payments on Debt	162,152	-	-	-	173,775	162,152	(11,623)	-6.7%
Total Other Non-Operating Appropriations	221,681	-	-	-	491,982	221,681	(270,301)	-54.9%
Total Non-Operating Appropriations	383,833	-	-	-	665,757	383,833	(281,924)	-42.3%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	9,188,846	-	-	-	8,910,584	9,188,846	278,262	3.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	9,188,846	-	-	-	8,910,584	9,188,846	278,262	3.1%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

2015 Revenue Schedule

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Total All Operations	Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Water Utility	N/A	N/A	N/A	N/A	N/A		Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential	\$ 7,392,000						\$ 7,392,000	\$ 7,099,952	\$ 292,048	4.1%
Business/Commercial	1,098,240					1,098,240	1,067,315	30,925	2.9%	
Industrial						-	-	-	#DIV/0!	
Intergovernmental	83,903					83,903	83,903	-	0.0%	
Other						-	-	-	#DIV/0!	
Total Service Charges	8,574,143	-	-	-	-	8,574,143	8,251,170	322,973	3.9%	
<i>Connection Fees</i>										
Residential	60,000					60,000	60,000	-	0.0%	
Business/Commercial						-	-	-	#DIV/0!	
Industrial						-	-	-	#DIV/0!	
Intergovernmental						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Connection Fees	60,000	-	-	-	-	60,000	60,000	-	0.0%	
<i>Parking Fees</i>										
Meters						-	-	-	#DIV/0!	
Permits						-	-	-	#DIV/0!	
Fines/Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Parking Fees		-	-	-	-	-	-	-	#DIV/0!	
<i>Other Operating Revenues (List)</i>										
Late Charges	120,000					120,000	100,000	20,000	20.0%	
Tower Rentals	388,453					388,453	334,189	54,264	16.2%	
Tapping Fees	4,000					4,000	4,000	-	0.0%	
Other Miscellaneous Income	35,250					35,250	151,225	(115,975)	-76.7%	
Total Other Revenue	547,703	-	-	-	-	547,703	589,414	(41,711)	-7.1%	
Total Operating Revenues	9,181,846	-	-	-	-	9,181,846	8,900,584	281,262	3.2%	
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Grant #1						-	-	-	#DIV/0!	
Grant #2						-	-	-	#DIV/0!	
Grant #3						-	-	-	#DIV/0!	
Grant #4						-	-	-	#DIV/0!	
Total Grants & Entitlements		-	-	-	-	-	-	-	#DIV/0!	
<i>Local Subsidies & Donations (List)</i>										
Local Subsidy #1						-	-	-	#DIV/0!	
Local Subsidy #2						-	-	-	#DIV/0!	
Local Subsidy #3						-	-	-	#DIV/0!	
Local Subsidy #4						-	-	-	#DIV/0!	
Total Local Subsidies & Donations		-	-	-	-	-	-	-	#DIV/0!	
<i>Interest on Investments & Deposits</i>										
Investments	7,000					7,000	10,000	(3,000)	-30.0%	
Security Deposits						-	-	-	#DIV/0!	
Penalties						-	-	-	#DIV/0!	
Other Investments						-	-	-	#DIV/0!	
Total Interest	7,000	-	-	-	-	7,000	10,000	(3,000)	-30.0%	
<i>Other Non-Operating Revenues (List)</i>										
Other Non-Operating #1						-	-	-	#DIV/0!	
Other Non-Operating #2						-	-	-	#DIV/0!	
Other Non-Operating #3						-	-	-	#DIV/0!	
Other Non-Operating #4						-	-	-	#DIV/0!	
Other Non-Operating Revenues		-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Revenues	7,000	-	-	-	-	7,000	10,000	(3,000)	-30.0%	
TOTAL ANTICIPATED REVENUES	\$ 9,188,846	\$ -	\$ -	\$ -	\$ -	\$ 9,188,846	\$ 8,910,584	\$ 278,262	3.1%	

2014 Revenue Schedule

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

	Current Year Adopted Budget						Total All Operations
	Water Utility	N/A	N/A	N/A	N/A	N/A	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential	\$ 7,099,952						\$ 7,099,952
Business/Commercial	1,067,315						1,067,315
Industrial							-
Intergovernmental	83,903						83,903
Other							-
Total Service Charges	8,251,170	-	-	-	-	-	8,251,170
<i>Connection Fees</i>							
Residential	60,000						60,000
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	60,000	-	-	-	-	-	60,000
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Late Charges	100,000						100,000
Tower Rentals	334,189						334,189
Tapping Fees	4,000						4,000
Other Miscellaneous Income	151,225						151,225
Total Other Revenue	589,414	-	-	-	-	-	589,414
Total Operating Revenues	8,900,584	-	-	-	-	-	8,900,584
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments	10,000						10,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	10,000	-	-	-	-	-	10,000
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Total Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000
TOTAL ANTICIPATED REVENUES	\$ 8,910,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,910,584

2015 Appropriations Schedule

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Total All Operations	Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Water Utility	N/A	N/A	N/A	N/A	N/A		Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 830,183						\$ 830,183	\$ 790,650	\$ 39,533	5.0%
Fringe Benefits	577,914						577,914	556,325	21,589	3.9%
Total Administration - Personnel	1,408,097	-	-	-	-	-	1,408,097	1,346,975	61,122	4.5%
<i>Administration - Other (List)</i>										
Insurance	163,000						163,000	152,000	11,000	7.2%
Professional / Outside Services	252,000						252,000	148,000	104,000	70.3%
Shared Services	100,000						100,000	116,464	(16,464)	-14.1%
Tower Rental Revenue Expense	374,200						374,200	322,200	52,000	16.1%
Miscellaneous Administration*	324,400						324,400	311,150	13,250	4.3%
Total Administration - Other	1,213,600	-	-	-	-	-	1,213,600	1,049,814	163,786	15.6%
Total Administration	2,621,697	-	-	-	-	-	2,621,697	2,396,789	224,908	9.4%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	1,577,416						1,577,416	1,489,250	88,166	5.9%
Fringe Benefits	1,098,086						1,098,086	1,033,175	64,911	6.3%
Total COPS - Personnel	2,675,502	-	-	-	-	-	2,675,502	2,522,425	153,077	6.1%
<i>Cost of Providing Services - Other (List)</i>										
Electric, Gas & Utilities	900,000						900,000	909,000	(9,000)	-1.0%
Maintenance	734,000						734,000	690,200	43,800	6.3%
Chemicals and Lab Expense	149,000						149,000	145,600	3,400	2.3%
Vehicle Expense	91,000						91,000	95,000	(4,000)	-4.2%
Miscellaneous COPS*	182,000						182,000	221,000	(39,000)	-17.6%
Total COPS - Other	2,056,000	-	-	-	-	-	2,056,000	2,060,800	(4,800)	-0.2%
Total Cost of Providing Services	4,731,502	-	-	-	-	-	4,731,502	4,583,225	148,277	3.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,451,814	-	-	-	-	-	1,451,814	1,264,813	187,001	14.8%
Total Operating Appropriations	8,805,013	-	-	-	-	-	8,805,013	8,244,827	560,186	6.8%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	162,152	-	-	-	-	-	162,152	173,775	(11,623)	-6.7%
Operations & Maintenance Reserve	221,681	-	-	-	-	-	221,681	491,982	(270,301)	-54.9%
Renewal & Replacement Reserve	-	-	-	-	-	-	-	-	-	#DIV/0!
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Reserves	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	383,833	-	-	-	-	-	383,833	665,757	(281,924)	-42.3%
TOTAL APPROPRIATIONS	9,188,846	-	-	-	-	-	9,188,846	8,910,584	278,262	3.1%
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	9,188,846	-	-	-	-	-	9,188,846	8,910,584	278,262	3.1%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 9,188,846	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,188,846	\$ 8,910,584	\$ 278,262	3.1%

* 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 \$ 440,250.65 \$ - \$ - \$ - \$ - \$ - \$ - \$ 440,250.65

2014 Appropriations Schedule

Merchantville-Pennsauken Water Commission

For the Period January 1, 2015 to December 31, 2015

	<i>Current Year Adopted Budget</i>						Total All
	Water Utility	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 790,650						\$ 790,650
Fringe Benefits	556,325						556,325
Total Administration - Personnel	1,346,975	-	-	-	-	-	1,346,975
<i>Administration - Other (List)</i>							
Insurance	152,000						152,000
Professional / Outside Services	148,000						148,000
Shared Services	116,464						116,464
Tower Rental Revenue Expense	322,200						322,200
Miscellaneous Administration*	311,150						311,150
Total Administration - Other	1,049,814	-	-	-	-	-	1,049,814
Total Administration	2,396,789	-	-	-	-	-	2,396,789
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,489,250						1,489,250
Fringe Benefits	1,033,175						1,033,175
Total COPS - Personnel	2,522,425	-	-	-	-	-	2,522,425
<i>Cost of Providing Services - Other (List)</i>							
Electric, Gas & Utilities	909,000						909,000
Maintenance	690,200						690,200
Chemicals and Lab Expense	145,600						145,600
Vehicle Expense	95,000						95,000
Miscellaneous COPS*	221,000						221,000
Total COPS - Other	2,060,800	-	-	-	-	-	2,060,800
Total Cost of Providing Services	4,583,225	-	-	-	-	-	4,583,225
Total Principal Payments on Debt Service in Lieu of Depreciation	1,264,813	-	-	-	-	-	1,264,813
Total Operating Appropriations	8,244,827	-	-	-	-	-	8,244,827
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	173,775	-	-	-	-	-	173,775
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	491,982						491,982
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	665,757	-	-	-	-	-	665,757
TOTAL APPROPRIATIONS	8,910,584	-	-	-	-	-	8,910,584
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	8,910,584	-	-	-	-	-	8,910,584
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 8,910,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,910,584

* 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 \$ 412,241.35 \$ - \$ - \$ - \$ - \$ - \$ 412,241.35

5 Year Debt Service Schedule - Principal

Merchantville-Pennsauken Water Commission

	<i>Fiscal Year Beginning in</i>										Total Principal Outstanding	
	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter				
<i>Water Utility</i>												
Infrastructure Trust Loans	\$ 394,242	\$ 486,799	\$ 490,030	\$ 506,387	\$ 525,320	\$ 527,578	\$ 529,778	\$ 3,327,411	\$ 6,393,303			
Bond Anticipation Note	800,000	800,000	800,000	580,000					2,180,000			
City of Camden Water Allocation Loan	170,571	165,015	159,632	154,098	148,435	142,615	134,590	62,922	967,307			
Debt Issuance #4												
Total Principal	1,364,813	1,451,814	1,449,662	1,240,485	673,755	670,193	664,368	3,390,333	9,540,610			
N/A												
Debt Issuance #1												
Debt Issuance #2												
Debt Issuance #3												
Debt Issuance #4												
Total Principal												
N/A												
Debt Issuance #1												
Debt Issuance #2												
Debt Issuance #3												
Debt Issuance #4												
Total Principal												
N/A												
Debt Issuance #1												
Debt Issuance #2												
Debt Issuance #3												
Debt Issuance #4												
Total Principal												
N/A												
Debt Issuance #1												
Debt Issuance #2												
Debt Issuance #3												
Debt Issuance #4												
Total Principal												
N/A												
Debt Issuance #1												
Debt Issuance #2												
Debt Issuance #3												
Debt Issuance #4												
Total Principal												
TOTAL PRINCIPAL ALL OPERATIONS	\$ 1,364,813	\$ 1,451,814	\$ 1,449,662	\$ 1,240,485	\$ 673,755	\$ 670,193	\$ 664,368	\$ 3,390,333	\$ 9,540,610			

Bond Rating Comments:
Per discussion with bond council, Parker McCay, the Commission does not have a current bond rating and a rating has not been done in over 10 years

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

Moody's	Fitch	Standard & Poors
See Above	N/A	N/A
N/A	N/A	N/A

Bond Rating
Year of Last Rating

5 Year Debt Service Schedule - Interest

Merchantville-Pennsauken Water Commission

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
<i>Water Utility</i>									
Infrastructure Trust Loans	\$ 134,730	\$ 125,784	\$ 116,234	\$ 106,434	\$ 95,344	\$ 83,531	\$ 71,631	\$ 293,388	\$ 892,346
Bond Anticipation Note	21,800	21,800	15,000	9,600	-	-	-	-	46,400
City of Camden Water Allocation Loan	17,245	14,568	11,913	9,411	6,934	4,614	2,327	760	50,527
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	173,775	162,152	143,147	125,445	102,278	88,145	73,958	294,148	989,273
N/A									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Total Interest Payments	\$ 173,775	\$ 162,152	\$ 143,147	\$ 125,445	\$ 102,278	\$ 88,145	\$ 73,958	\$ 294,148	\$ 989,273
TOTAL INTEREST ALL OPERATIONS									

2015 Net Position Reconciliation

Merchantville-Pennsauken Water Commission
 For the Period January 1, 2015 to December 31, 2015

Proposed Budget

	Water Utility	N/A	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 21,182,421							\$ 21,182,421
Less: Invested in Capital Assets, Net of Related Debt (1)	19,655,407							19,655,407
Less: Restricted for Debt Service Reserve (1)								-
Less: Other Restricted Net Position (1)								-
Total Unrestricted Net Position (1)	1,527,014	-	-	-	-	-	-	1,527,014
Less: Designated for Non-Operating Improvements & Repairs								-
Less: Designated for Rate Stabilization								-
Less: Other Designated by Resolution								-
Plus: Accrued Unfunded Pension Liability (1)								-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	3,700,229							3,700,229
Plus: Estimated Income (Loss) on Current Year Operations (2)	213,681							213,681
Plus: Other Adjustments (attach schedule)								-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	5,440,924	-	-	-	-	-	-	5,440,924
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	2,085,000	-	-	-	-	-	-	2,085,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	2,085,000	-	-	-	-	-	-	2,085,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 3,355,924	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,355,924

(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 \$ 440,251 \$ - \$ - \$ - \$ - \$ - \$ 440,251
 (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.