Management's Discussion and Analysis
(MD&A)

GOING GREEN

The Authority has constructed a half megawatt solar electric generating facility at its Ramblewood Parkway location. The solar facility will generate enough electricity each year to power a potable water well and sanitary sewer pump station at this location. The 2 ½ acre facility is comprised of 2,254 solar panels and two inverters, and is capable of generating enough electricity to supply 130 homes annually. As an economic benefit, this solar facility will result in the elimination of approximately $100,000 in annual electric expense currently being billed by PSE&G. Financing for the solar facility was obtained through the NJ Environmental Infrastructure Trust, with 50% of the $3.6 million project loan forgiven as part of the American Recovery and Reinvestment Act (ARRA). The electrical generation capacity of this facility has also been registered with the NJ Clean Energy Program, allowing the Authority to sell solar renewable energy credits (SRECs) based on the amount of energy produced. In combination with the elimination of electricity costs, ARRA loan forgiveness and SREC program incentives will result in an estimated 8 year payback for the project. The expected life of the solar voltaic system is more than 20 years.

FINANCIAL HIGHLIGHTS

Fiscal year 2010 (July 2009 – June 2010) presented many challenges to the Mount Laurel Township Municipal Utilities Authority (the "Authority"), as a deep and pervasive recession impacted the Authority's operations in many different areas. Water and sewer revenues were sharply down as the recession took its toll on the commercial sector. Hotel occupancies were down significantly. As Mount Laurel's 24 hotels collectively boast the third highest number of hotel rooms in the state, behind only Atlantic City and Newark, this had a substantial impact on Authority revenues. Many businesses curtailed water consumption as part of a larger cost containment strategy. Other businesses failed and vacated properties. Residential water usage decreased as families implemented their own cost saving measures, and irrigation activity dropped significantly due to a combination of cost consciousness and a mild and wet watering season. As financial markets continued to struggle, rates of return on investments fell to historic lows and resulted in significantly lower interest earnings for the year. Connection fee revenues dropped 32% below fiscal year 2009 levels, as the depressed economy created a severe downturn in new homes and businesses connecting to the Authority's systems. Mount Laurel Township

FINANCIAL HIGHLIGHTS (CONT'D)

was not exempt from the severity of the economic recession either, as evidenced by a $400,000 contribution made by the Authority in an effort to assist the township in dealing with its burdens. This was the first such contribution made to the township, and is evidence of the significant blow delivered by the economy upon both entities.

Through it all, Management believes the financial position of the Authority remains strong. According to its bond covenants, the Authority is required to generate revenues that, after deducting operating expenses, are at least equal to 110% of its annual debt service. This is referred to as cover. For fiscal year (FY) 2010, despite the many challenges it faced, the Authority managed to generate a 117% cover. Key financial highlights for the Authority's FY2010 include:

- Service charges increased very modestly over FY2009, while connection fee income decreased significantly during the same period. Overall, total operating revenues decreased by approximately $337,000 compared to FY2009.
- Consumer accounts receivable of $3.36 million was greater than FY2009 consumer accounts receivable of $2.91 million.
- Interest earnings declined to $605,000, down from $1.40 million in FY2009.
- Total liabilities decreased from $46.29 million in FY2009 to $44.80 million in FY2010.
- At year-end, total assets were $147.12 million, which exceeded liabilities of $44.80 million. The resultant net assets at year-end were $102.32 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – Independent Auditor's Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information.

The basic financial statements report information about the Authority as a whole using accounting methods similar to those used by private-sector companies. The comparative statements of net assets includes all of the Authority's assets and liabilities. As the Authority follows the accrual method of accounting, the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. Net assets - the difference between the Authority's assets and liabilities - are a measure of the Authority's financial health or position.

The comparative statements of revenues, expenses and changes in net assets provides a breakdown of the various areas of revenues and expenses encountered during the current year.

The comparative statements of cash flows provides a breakdown of the various sources of cash flow, categorized into four areas: Cash flows from operating activities, noncapital financing activities, capital and related financing activities and investing activities.

FINANCIAL ANALYSIS OF THE AUTHORITY AS A WHOLE

The Authority's total assets were $147,119,609.66 on June 30, 2010. Total assets, total liabilities and total net assets are detailed below.

Mount Laurel MUA
Net Assets
As of June 30,

	2010	2009
Current Assets	$ 26,982,883.28	$ 27,064,709.38
Capital Assets	119,519,897.11	117,841,286.27
Unamortized Bond Issuance Costs	616,829.27	601,393.01
Total Assets	**147,119,609.66**	**145,507,388.66**
Current Liabilities	8,948,040.83	10,132,132.81
Long-Term Liabilities	35,854,675.20	36,157,388.04
Total Liabilities	**44,802,716.03**	**46,289,520.85**
Net Assets		
Invested in capital assets, net of related debt	81,962,801.33	78,930,553.59
Restricted	5,455,436.99	8,030,080.04
Unrestricted	14,898,655.31	12,257,234.18
Total Net Assets	$ **102,316,893.63**	$ **99,217,867.81**

The Authority realized operating income of $326,315.71 for the current year. When combined with a loss from non-operating activities, the Authority's loss before capital contributions was $605,404.59. During fiscal year 2010, the Authority received capital contributions in the amount of $3,704,430.41. The combined effect resulted in the Authority's net assets increasing by $3,099,025.82. Major components of this activity follow.

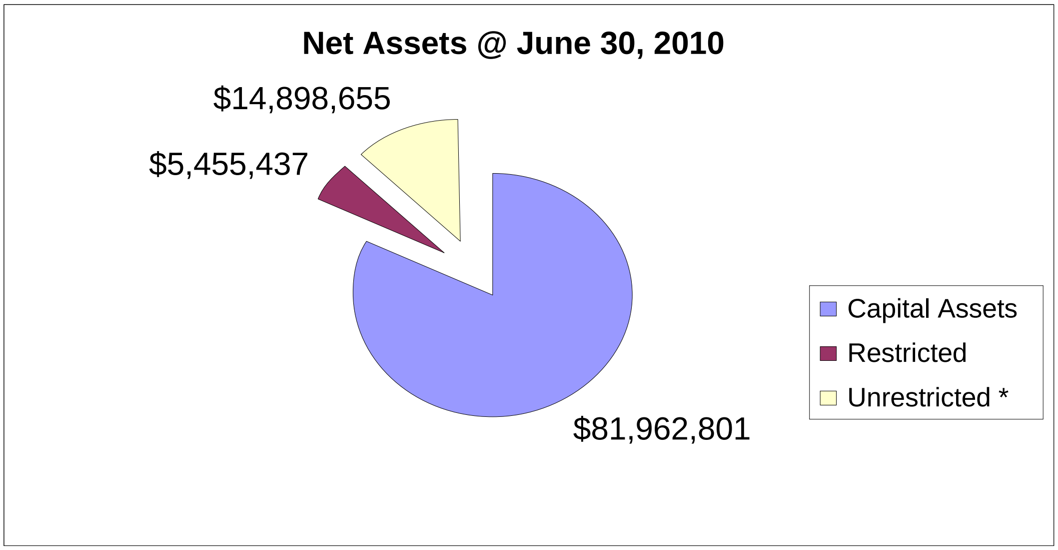
FINANCIAL ANALYSIS OF THE AUTHORITY AS A WHOLE (CONT'D)

Mount Laurel MUA
Revenues, Expenses and Net Assets
As of June 30,

	2010	2009
Operating Revenues		
Service Charges	$ 16,608,910.73	$ 16,559,304.06
Connection fees	508,826.25	748,007.33
Other operating revenues	279,609.04	427,518.52
	17,397,346.02	17,734,829.91
Operating Expenses	11,969,815.52	12,711,138.24
Depreciation expense	5,101,214.79	4,934,891.69
Operating Income (Loss)	326,315.71	88,799.98
Non-operating Revenues (Expenses)		
Investment Income	604,569.52	1,395,254.84
Interest on debt	(1,067,044.08)	(1,273,827.93)
Amortization of bond issue costs	(69,245.74)	(60,539.20)
Contribution to Mount Laurel Township	(400,000.00)	-
Gain (Loss) on Disposal of Capital Assets	-	(335,369.61)
Income (Loss) Before Contributions	(605,404.59)	(185,681.92)
Capital Contributions	3,704,430.41	4,420,919.35
Increase (Decrease) in Net Assets	$ 3,099,025.82	$ 4,235,237.43

Net Assets – July 1	$ **99,217,867.81**	**$ 94,982,630.38**
Change in Net Assets	**3,099,025.82**	**4,235,237.43**
Net Assets – June 30	$ **102,316,893.63**	**$ 99,217,867.81**

FINANCIAL ANALYSIS OF THE AUTHORITY AS A WHOLE (CONT'D)



* In calendar year 2003, the Authority began planning the annual use of a portion of its unrestricted net assets in the form of a rate stabilization fund. As a result, subsequent rate increases to the Authority's customers have been lower than they otherwise would have been. In the future, revenues, expenses, working capital and capital improvement needs will be projected on a regular basis to determine the need and sufficiency of this amount.

OVERALL ANALYSIS

The Authority's overall financial position remains strong.

Service charges remained essentially flat when compared to the previous year. A deepening recession and environmental factors contributed to a significant drop in the water delivered to service during the year. This was offset by the addition of a modest number of new water and sewer customers and a rate increase that was implemented in February 2010. The overall mix of the Authority's billing base remains well diversified with residential users comprising the vast majority of its customers. There remains a stable and growing segment of the billing base made up of residential, commercial, public and industrial customers. The rate structure is stable and includes rate increases to be implemented with each year's February billings through 2013.

Connection fee revenue amounted to nearly $509,000, a substantial drop from fiscal year 2009 revenues of $748,000. This was an indicator of the declining economy, as developers either slowed down or scaled back their activities. Developers pay connection fees upon submittal of plans to construct and connect residential developments, commercial properties, retail shops, etc. into the Authority's water and / or sewer systems. The Authority treats these payments as liabilities until tie in is completed. When this occurs, the Authority releases a notice to Mount Laurel township that a certificate of occupancy can be issued. At this point, the Authority establishes a new billing account, reduces the liability and recognizes connection fee income. During fiscal year 2010, the Authority's connection fee liability decreased by 32% when compared to that of the previous fiscal year. Although a resurgent economy will improve this portion of the Authority's revenue stream, the township of Mount Laurel is approaching build out within the next several years. To that end, the Authority has had a long term fiscal model in place for many years that plans for annually reduced dependency on connection fee revenues. This has served the Authority well.

OVERALL ANALYSIS (CONT'D)

Interest income declined dramatically compared to fiscal year 2009. Interest rate markets steadily declined through the year as instability continued in the financial sector of the economy. Tumbling interest rates impacted all funds and investments, generating lower earnings for money market funds and cash balances in the Authority's bank accounts. The Authority continued its investment philosophy of buying high quality, low risk instruments such as Ginnie Maes, which experienced increases in value as markets weakened, and investors shifted their focus to more stable investments.

Overall, the Authority's fiscal activity yielded mixed results for the year. Three major sources of revenue generated $337,500 less than the previous year. Reduced revenues from connection fees accounted for $240,000 of this. The reasons for the downturn in connection fees have been previously addressed in this MD&A. More than offsetting this was the Authority's continued aggressive pursuit of reducing costs. Total operating expenses, net of depreciation, decreased by over $740,000, nearly 6.0%. Over the last two fiscal years, the Authority has reduced these expenses by $1.54 million, or 12%. The more significant changes in revenues and expenses are described in more detail below.

Mount Laurel continues to be a desirable location for residential and commercial development. The make up of the ratepayer base is well diversified. The residential and public sectors, the most stable when considering the volatility of a billing base, comprise approximately 95% of the Authority's customers. There are 24 hotels within the township, providing the third highest number of rooms in the state, behind Atlantic City and Newark. There is no particular emphasis or imbalance in the type of business enterprises within the commercial sector. Industrial users comprise a miniscule portion of the Authority's billing base.

BUDGET VARIANCES

As the original budget for fiscal year 2010 was formulated prior to April 2009, certain actual events during the year necessitated amending the budget. The Authority approved this budget amendment in June 2010. Following is a narrative addressing the more significant amendments, and how those amendments compare to actual operating results for the current year.

Service charges were originally budgeted at $16.63 million but were amended to $14.87 million. The primary reason for this was a dramatic reduction in the amount of water delivered to service during the fiscal year. This was a result of the recession taking a toll on commercial and residential water demand coupled with a wet and mild irrigation season that significantly reduced the need for system water for irrigation purposes. A hot and dry June 2010 allowed service charge revenue to rebound somewhat, finishing the year at $16.61 million (including fire service).

The original budget for investment income was amended from $607,500 to $676,600. This line item is traditionally budgeted very conservatively. Interest markets can fluctuate significantly throughout the course of a fiscal year, thereby having a significant effect on results. Plummeting interest and credit markets during this fiscal year validate this point. Actual interest income for the year totaled $604,600.

OPERATING EXPENSES

The Authority's operating expenses for fiscal year 2010 (net of depreciation) were $741,000 less than the previous fiscal year, a reduction of nearly 6%. Discussion follows on the more significant impacts of select line items.

Salaries and Wages expense remained essentially unchanged. Although the Authority was obligated to honor a mid year contractual wage increase for unionized personnel, non union employees received no such increase. Another factor contributing to the control of this expense was a continued hiring freeze, resulting in the work load of departing personnel being absorbed through attrition. In addition, the Authority continued strict adherence to a policy of no overtime work except in cases of extreme need or emergency. This was especially significant in light of a relatively extreme winter that produced three major snow storms, several rain events and power outages and the overtime work associated with them as personnel cleared and restored dozens of Authority facilities. Major problems at two of the Authority's pumping stations also resulted in significant overtime expense. The current year's expense for this line item totaled $4.46 million, compared with last year's $3.82 million. Originally, the budget for this expense was set at $3.853 million, amended to $3.89 million.

Fringe Benefits exceeded the prior year by $24,500. The three major fringe benefit line items, the Public Employee's Retirement System (PERS), Group Medical Insurance and Worker's compensation Insurance, account for the majority of this increase. The Authority's PERS contribution increased over the prior year by $41,000. This contribution is determined by the state of New Jersey. The Authority moved its group medical insurance to the New Jersey State Health Benefits Plan in order to avoid a significant renewal premium with its existing carrier, but still paid 20% more in premiums than it had been paying. This resulted in an increase of $48,000. Helping to offset these increased costs, Worker's Compensation expense improved, falling by nearly $50,000 as lower claims experience resulted in a favorable renewal. Combined savings of $12,000 in three other line items comprised the majority of the remaining difference. A change in the provider of the Authority's Life, AD&D and Long Term Disability policy saved $4,000 in premiums. A reduction in medical expenses for employment physicals, random drug testing, etc. produced another $3,000 in savings. The remaining $5,000 can be attributed to decreased payments for unemployment compensation. Due to its very stable employment history, the Authority elects to pay actual unemployment claims rather than contribute to a pooled benefits fund. During fiscal year 2010, unemployment claims were paid for two former employees, compared to three employees in the prior year.

Electricity costs increased in the current year, rising from $1.27 million in fiscal year 2009 to $1.39 million in fiscal year 2010. Significant storm events and prolonged wet periods during the current year contributed to this increase, as increased volume at pump stations and treatment plant forced pumps to run longer than normal. Electric company rate increases in the summer of 2009 and early 2010 also contributed to the increased expense. The Authority has installed sophisticated process control computers to regulate energy consumption at its plant facilities, variable frequency drives and more efficient pumps, and exercises dozens of emergency generators on a regular basis. A well run preventive maintenance schedule keeps generators in excellent, efficient condition. Load banking equipment, which identifies problems early, is also used. When scheduled and where possible, replacement vehicles are being purchased with a strong emphasis on fuel economy. Meanwhile, the Authority continues to strive for energy efficiency while searching for ways to decrease its energy costs. In May, 2010, the Authority entered into a third party supply contract for its electricity needs. This contract is expected to reduce electric costs by approximately $140,000 per year. In June, 2010, the Authority began operating under solar power at its Ramblewood Parkway facility. This is expected to eliminate the electric costs charged to this facility by the electric utility, which should reduce the Authority's overall electric expense by an additional $100,000 per year.

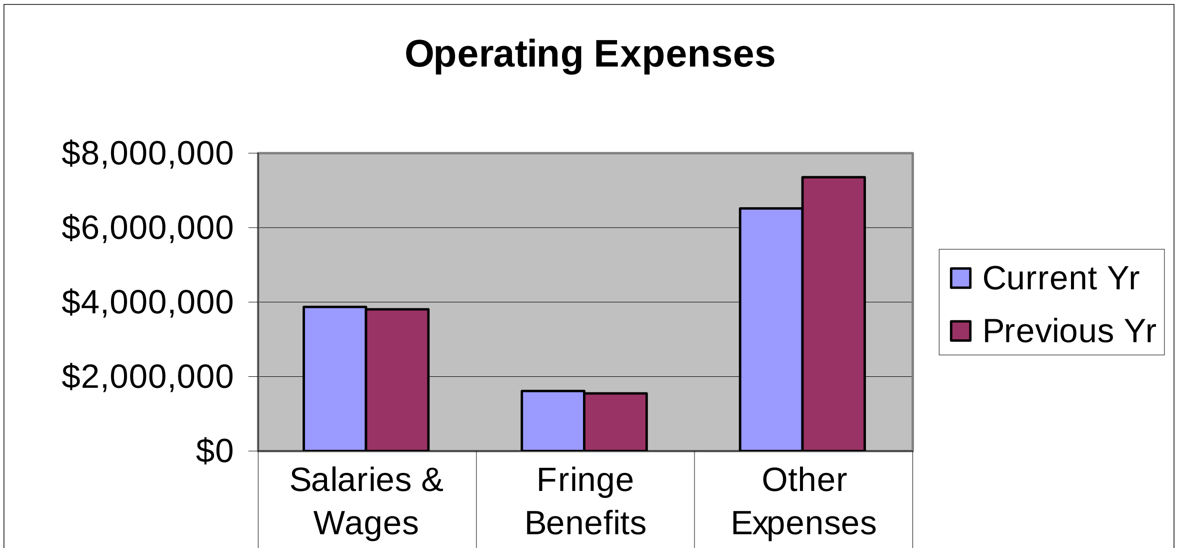
OPERATING EXPENSES (CONT'D)

The purchase of water from outside purveyors decreased dramatically in fiscal year 2010. In fact, demand for water was so severely reduced that the Authority asked for, and received, permission from the New Jersey Department of Environmental Protection (DEP) to bank 110 million gallons of water already stored in its Aquifer Storage and Recovery (ASR) well, for use prior to October 1, 2010. Purchasing water has been made necessary because the DEP has limited the Authority to a withdrawal of water from the Potomac-Raritan-Magothy Aquifer equal to the demand of the township in 1980. Because the Authority serves a township that has experienced explosive growth over the decades, it is forced to purchase more and more of its water from other water purveyors. During the current fiscal year, approximately 50% (about 700 million gallons) of Mount Laurel's water demand was purchased from these purveyors. Last year these purveyors provided 63% (about 1 billion gallons) of Mount Laurel's water supply. These factors enabled a reduction of $964,500 in this budget line item, to $2.14 million. Actual expenses were $1.93 million, nearly $700,000 less than the previous year. The Authority continues to seek alternative, less expensive ways to provide water to its service area.

Chemical expense overall decreased significantly when compared to the prior year. Total actual costs were $585,100 compared to $699,600; a decrease of $114,500. The majority of this was due to a decrease in the purchase of odor control chemicals. The Authority has been actively seeking ways to reduce its cost for this type of chemical without negatively impacting its infrastructure. While continuing the use of hydrogen peroxide, a less expensive chemical, bioxide, was introduced into the system during the previous fiscal year. The Authority's operational staff worked exhaustively to fine tune feed rates of bioxide and has found a better balance of these two chemicals, which has allowed it to reduce the overall purchase of peroxide. For its labors, the Authority was rewarded with a reduction of over $140,000 in the purchase of odor control chemicals. The Authority expects bioxide to produce less corrosive gases in sanitary pipes, pump stations and its treatment plant. We will continue to monitor the use of these chemicals, as caution must be taken to prevent altering the characteristics of sewage to such an extent as to have a negative impact on the treatment process. Offsetting these savings were chemical contract renewals in June 2009 that resulted in higher unit costs. In addition, chlorine, fluoride and phosphate use increased as recovery of ASR water began earlier than normal as the Authority commenced recovery of the banked water referenced in the paragraph immediately above.
Repairs and Maintenance expense decreased over $55,000 compared to the prior year. This decrease is almost entirely attributable to fewer / less costly repairs to water mains during the current year. In fiscal year 2009, 28 breaks were repaired by outside contractors, with 14 done on overtime. In fiscal year 2010, that number fell to 25; 10 on overtime.

Bio-Solids expense increased by $36,000 over the prior year, from $524,700 to $560,700. Nearly 7,000 tons of bio-solids were removed from the Authority's Hartford Road Water Pollution Control Facility during the fiscal year, up from 6,700 tons during the previous period. Hauling and tipping fees for these additional 300 tons / 62 dumpsters constitute the increase in expense.

OPERATING EXPENSES (CONT'D)



	Salaries & Wages	Fringe Benefits	Other Expenses
Current Yr	$3,850,488	$1,592,087	$6,527,242
Previous Yr	$3,816,341	$1,567,520	$7,327,278

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

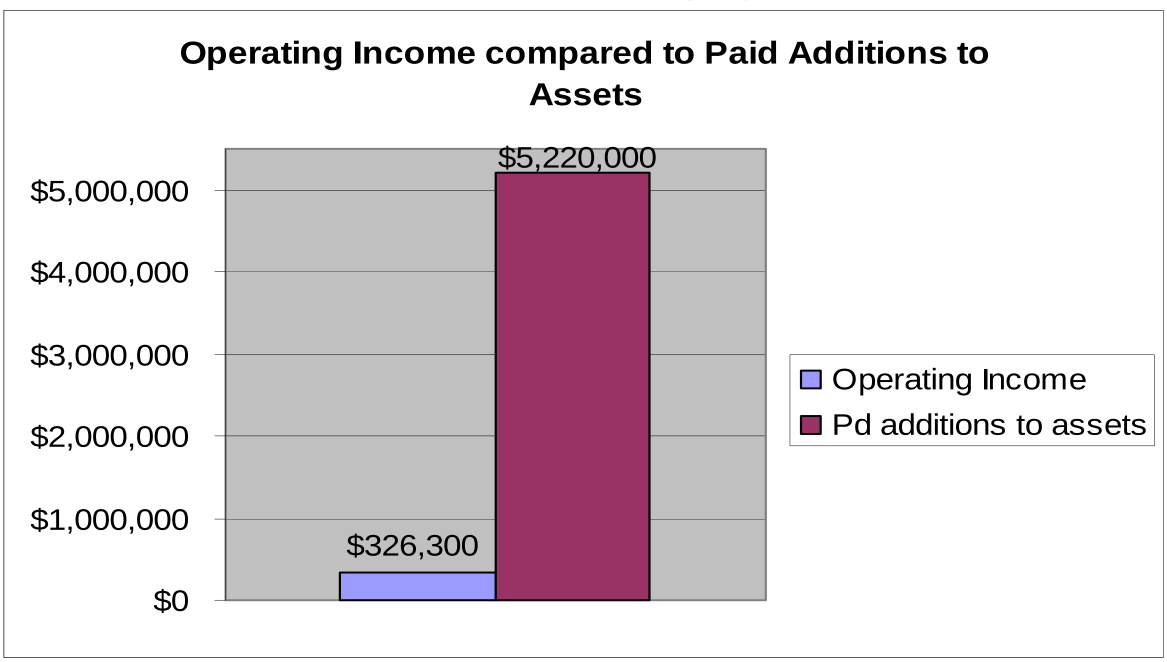
The Authority has constructed a half megawatt solar electric generating facility at its Ramblewood Parkway location. The solar facility will generate enough electricity each year to power a potable water well and sanitary sewer pump station at this location. The 2 ½ acre facility is comprised of 2,254 solar panels and two inverters and is capable of generating enough electricity to supply 130 homes annually. As an economic benefit, this solar facility will result in the elimination of approximately $100,000 in annual electric expense currently being billed by PSE&G. Financing for the solar facility was obtained through the NJ Environmental Infrastructure Trust, with 50% of the $3.6 million project loan forgiven as part of the American Recovery and Reinvestment Act (ARRA). The electrical generation capacity of this facility has also been registered with the NJ Clean Energy Program, allowing the Authority to sell solar renewable energy credits (SRECs) based on the amount of energy produced. In combination with the elimination of electricity costs, ARRA loan forgiveness and SREC program incentives will result in an estimated 8 year payback for the project. The expected life of the solar voltaic system is more than 20 years.

During the current year, the Authority disbursed $5.22 million for capital assets. By including retainage and other pre / post year adjustments, the more significant capital additions were as follows:

Asset	**Amount disbursed**
Photovoltaic Solar Installation	$ 3,552,693
Sewer main Replacement Boothby Dr	$ 205,822
Water Main Replacement Sumac, Ashby Ct. Union Mill & Morning Glory	$ 283,452

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY (CONT'D)

Asset	Amount disbursed
Elbo Lane Water Treatment Plant	$ 862,773
Parkers Creek Outfall Line Rehab (Sewer)	$ 37,491
Fencing for All Water Facilities	$ 60,023
Rebuild RAS Pump # 1	$ 16,395
Hydrant Replacement	$ 7,134
Meter Change out Program	$ 166,941
Sludge Tank Cleaning	$ 27,755
Lightning Protection Study	$ 24,793
Replace/Rehab/Reline Sewer Main Ramblewood & Devonshire	$ 185,591
Study/Remediate Grit & Rag @ HRWPCF	$ 12,082
Water main Replacement – Carlisle Court	$ 10,026
Rebuild/Replace Sludge Blowers	$ 13,386
Well # 6 Emergency Repairs	$ 31,859
ASR Well # 7 VFD Replacement	$ 79,751
Parker Creek water main replacement	$ 25,800
Vacuum Truck Emergency Repairs	$ 18,660
Road Restoration of Hooten Road	$ 10,662
Sludge Transfer Pump for Pump # 3	$ 25,414
Replace Water main in culvert on Union Mill Road, emergency repair	$ 35,320



CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY (CONT'D)

The above chart demonstrates the Authority's commitment to keeping its systems and infrastructures current and well maintained. The Authority continues to maintain a proactive maintenance philosophy of its capital facilities. Additionally, we remain committed to an aggressive capital program. Our five-year capital plan calls for the expenditure of $16,280,000 with $2,977,000 budgeted for the upcoming fiscal year. The Authority has budgeted funding these amounts in the following manner:

	FIVE YEAR AMOUNT	UPCOMING YEAR
Projects funded from Unrestricted Net Assets (including reserves for renewal and replacement)	$ 13,292,000	$ 1,796,000
Debt Authorization	$ 2,988,000	$ 1,181,000

The Authority has not experienced any change in its excellent credit rating, nor does it anticipate any. Although the Authority does not operate under any debt limitations, it is required to receive approval by township resolution prior to issuing any new debt.

In May 2003, the Authority refunded debt. In doing this, the Authority replaced the outstanding principal balances of its 1992 and 1994 bond issues with the 2003 bond issue. All bonds under the new issue will mature no later than the bonds on the refunded issues. By taking advantage of a very favorable interest rate market, the Authority was able to reduce its debt service by approximately $1,070,000 over the life of the new bonds, while only increasing its outstanding bond debt by $40,000.

In November 2005, the Authority finalized long term financing in the amount of $23,772,200 on two major capital projects. The financing was arranged through the New Jersey Environmental Infrastructure Trust (NJEIT) loan program. This program has an advantageous structure which allows participants to borrow one portion of the funds at current market interest rates, and the other portion at a zero percent interest rate. The Authority's financing resulted in $12,295,000 borrowed at rates between 4% and 5%, and $11,477,200 borrowed interest free. The two capital projects associated with this borrowing were the Aquifer Storage and Recovery (ASR) project and the new Elbo Lane Water Treatment Plant.

In November 2007, the Authority completed a supplemental financing to the above November 2005 loan. This was primarily due to contractor bids being received for the new Elbo Lane Treatment Plant that were higher than anticipated after the 2005 loan amount was determined. This financing was in the amount of $3,500,000. The financing was again arranged through the New Jersey Environmental Infrastructure Trust loan program. This program has an advantageous structure which allows participants to borrow one portion of the funds at current market interest rates, and the other portion at a zero percent interest rate. The Authority's financing resulted in $2,635,000 borrowed at rates between 3.4% and 5%, and $865,000 borrowed interest free. Additional supplemental loans were authorized that, when combined with the 2007 supplemental loan, created loans of roughly equal size, one bearing market interest rates and the other being interest free.

In December 2008, the Authority closed on the supplemental loans referenced immediately above. The two loans included one bearing market rate interest, in the amount of $33,544. This loan was paid off immediately. The second, in the amount of $1,677,183 is an interest free loan. Principal payments will cease in 2028.

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY (CONT'D)

In December 2009, the Authority closed on two loans from the New Jersey Environmental Infrastructure Trust totaling $2,244,600 for the completion of a solar energy array that generates power for a sewer pumping station and a groundwater well. $1,109,600 of this loan is at a zero percent interest rate. The remaining $1,135,000 was borrowed at interest rates ranging from 2% to 5%. This project also included a Federal American Recovery and Reinvestment Act (ARRA) grant of $2,219,200. The ARRA grant does not require repayment and was forgiven at closing. Principal payments will cease in 2029.

In March 2010, the Authority closed on two loans from the New Jersey Environmental Infrastructure Trust totaling $1,282,000 for pipe lining and manhole rehabilitation. $962,000 of this loan is at a zero percent interest rate. The remaining $320,000 was borrowed at interest rates ranging from 3% to 5%. Principal payments will cease in 2029.

OTHER POTENTIALLY SIGNIFICANT MATTERS

The Authority has been actively pursuing alternative sources of water to meet user demand. Currently, the Authority must purchase from outside water purveyors the excess water gallonage between its system demand and its permitted withdrawal from the Potomac-Raritan-Magothy aquifer. The Authority believes the development of less expensive alternatives is possible. Several have been identified. If the Authority receives approval from the appropriate regulatory agencies and develops these alternatives, particularly the building of a surface water treatment plant, the operating expense for the purchase of water from outside purveyors can be significantly reduced. Capital expenditures for a new plant would be significant.

The Authority has been named as a defendant in a landfill (known as BEMS) lawsuit. On advice of its legal council, the Authority has opted to be a participant in the Alternate Dispute Resolution (ADR) process. As a result, the Authority has been assigned to the Municipal Generators Group (MGG). At present, the ADR process remains unsettled and it is unclear what the Authority's financial exposure may be. Because the Authority contributed a small percentage of the total MGG waste deposited in the landfill, it is optimistic that the economic impact of a settlement will be minimal.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide Mount Laurel's citizens and our customers, clients, investors and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the public funds it receives. If you have any questions about this report or need additional financial information, contact the Finance Director, Mount Laurel Township Municipal Utilities Authority, 1201 South Church Street, Mount Laurel, NJ 08054 or visit our website at www.mltmua.com.