

2016

Bergen County Improvement Authority
Authority Budget

www.co.bergen.nj.us
(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section

2016

Bergen County Improvement Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1/1/16 TO 12/31/16

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By: Christie M. Zepucki Date: 4/14/14

2016 PREPARER'S CERTIFICATION

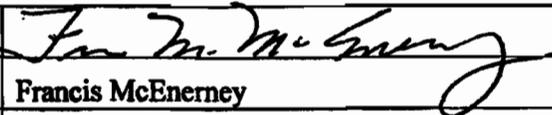
Bergen County Improvement Authority (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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:	Francis McEnerney		
Title:	Consultant		
Address:	293 Eisenhower Parkway, Suite 270, Livingston, NJ 07039		
Phone Number:	973.535.2880	Fax Number:	973.535.5893
E-mail address	fmcenerney@pkfod.com		

2016 APPROVAL CERTIFICATION

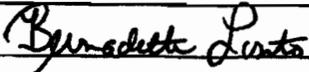
Bergen County Improvement Authority (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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 Bergen County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 3rd day of March 2016.

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:	Bernadette Losito		
Title:	Assistant Secretary		
Address:	One Bergen County Plaza, Room 480 Hackensack, NJ 07601		
Phone Number:	201-336-6350	Fax Number:	201-336-6352
E-mail address	blosito@co.bergen.nj.us		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.co.bergen.nj.us

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.

- X A description of the Authority's mission and responsibilities
- X Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- X The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- X Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- X 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
- X 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
- X 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
- X 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
- X 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

Cesar Gamio

Title of Officer Certifying compliance

Chairperson

Signature



2016 AUTHORITY BUDGET RESOLUTION

Bergen County Improvement Authority

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

WHEREAS, the Annual Budget and Capital Budget for the Bergen County Improvement Authority for the fiscal year beginning, 1/1/16 and ending, 12/31/16 has been presented before the governing body of the Bergen County Improvement Authority at its open public meeting of 3/3/16; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$210,466,126, Total Appropriations, including any Accumulated Deficit if any, of \$209,158,189 and Total Unrestricted Net Position utilized of \$1,307,937; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; 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 Bergen County Improvement Authority, at an open public meeting held on 3/3/16 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Bergen County Improvement Authority for the fiscal year beginning, 1/1/16 and ending, 12/31/16 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 Bergen County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on 4/7/16.

Benedette Lento
(Secretary's Signature)

3/3/16
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Garnio				
Bider				
Birdsoll				
Randall				
Wilson	5	0	0	0

2016 ADOPTION CERTIFICATION

Bergen County Improvement Authority (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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 Bergen County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 7th day of April 2016.

Officer's Signature:	<i>Bernadette Losito</i>		
Name:	Bernadette Losito		
Title:	Assistant Secretary		
Address:	One Bergen County Plaza, Room 480 Hackensack, NJ 07601		
Phone Number:	201-336-6350	Fax Number:	201-336-6352
E-mail address	Blosito@co.bergen.nj.us		

2016 Authority Budget Resolution Bergen County Improvement Authority

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Bergen County Improvement Authority for the fiscal year beginning, 1/1/2016 and ending, 12/31/2016 has been presented for adoption before the governing body of the Bergen County Improvement Authority at its open public meeting of 4/7/2016; 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 \$210,466,126, Total Appropriations, including any Accumulated Deficit, if any, of \$209,158,189 and Total Unrestricted Net Assets utilized of \$1,307,937; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$-0- and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$-0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Bergen County Improvement Authority, at an open public meeting held on 4/7/2016 that the Annual Budget and the Capital Budget/Program of the Bergen County Improvement Authority for the fiscal year beginning, 1/1/2016 and ending, 12/31/2016 is hereby adopted and shall constitute appropriations for the purposes stated above; 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 Governmental Services.

Bernadette Luvato
(Secretary's Signature)

4/7/16
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Gamio, C.	✓			
Bader, J.	✓			
Birdsall, K.	✓			
Randall, E.	✓			
Wilson, P.	✓			
	5	0	0	0

2016 AUTHORITY BUDGET
Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS
Bergen County Improvement Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 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.

See Attached Schedule

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.

The budget should have no significant impact on the general purpose financial statements.

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

The economy for the County is healthy and should have no impact on the budget except for the positive effect of the proposed American dream project.

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.

The utilization of Unrestricted net Position from the Hospital fund will have a positive effect on the County as it offsets the contribution for debt service in the Landfill Fund and the operation of the General Fund. It also anticipates additional county expenses for analysis of the upcoming management contract expiration.

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 utilization of Unrestricted net Position from the Hospital fund will have a positive effect on the County as it offsets the contribution for debt service in the Landfill Fund and the operation of the General Fund. It also anticipates additional county expenses for analysis of the upcoming management contract expiration. In addition the County is reimbursed for expenses paid on behalf of the BCIA.

6. The proposed budget must not reflect an anticipated deficit from 2016 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

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. N/A

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.

See EMMA website CUSIP 083773 for filing information

Bergen County Improvement Authority
Comparison of 2016 & 2015 Proposed Revenues

	Fund	2016	2015	\$ Difference	% Increase	Comments
Operating Revenues:						
Bond Proceeds	General	\$ 115,075	\$ 102,000	\$ 13,075	12.82%	Increased to 2015 collection amount
Annual Administrative fees	General	162,906	171,664	(8,758)	-5.10%	Reference the BCIA Financing Fees Schedule . Details amounts owed
Miscellaneous	General	1,700	1,700	-	0.00%	Same as anticipated and collected in 2015
Total Operating Revenues		279,681	275,364	4,317	1.57%	
Local Subsidies & Donations:						
Capital Reimbursement - COB	Landfill	5,000	5,000	-	0.00%	Same as anticipated in 2015
Debt Service - COB	Landfill	1,217,865	1,216,777	1,088	0.09%	Reference the Debt Service Requirements schedule
County of Bergen	General	127,611	194,426	(66,815)	-34.37%	Less difference between revenues and appropriations in General Fund
Other Income	Landfill	1,951	2,250	(299)	-13.29%	Less anticipated
Interest on Investments	Land/ Hosp./ Gen	7,672	6,156	1,516	24.63%	Based on 2015 collections
Total Local Subsidies & Donations		1,360,099	1,424,609	(64,510)	-4.53%	
Other Non - Operating Revenues						
Contract Management	Hospital	200,000,000	195,000,000	5,000,000	2.56%	Increased by Management
Lease Payments - Solomon	Hospital	8,465,652	8,074,825	390,827	4.84%	Reference is Analysis of Rental Payments 2016 schedule
Oversight - Solomon	Hospital	360,694.00	360,117.00	577	0.16%	Reference is Solomon Oversight schedule
Total Non- Operating Revenues		208,826,346	203,434,942	5,391,404	2.65%	
TOTAL		\$ 210,466,126	\$ 205,134,915	\$ 5,331,211	2.60%	

Bergen County Improvement Authority
Comparison of 2016 & 2015 Proposed Appropriations

Administrative - Personnel

Salaries & Wages	\$ 19,487	\$ 23,401	\$ (3,914)	-16.73%
Fringe Benefits	6,396	6,885	(489)	-7.10%
Total Administrative Personnel	25,883	30,286	(4,403)	-14.54%

Reference is salary & wage schedule
 Reference is salary & wage schedule

Administration - Other

Office Expense	25,000	20,700	4,300	20.77%
Trustees Fees	52,300	32,500	19,800	60.92%
Professional Fees	250,000	305,000	(55,000)	-18.03%
Health Benefits	91,800	83,800	8,000	9.55%
Miscellaneous Administration	83,500	80,000	3,500	4.38%
Total Administration - Other	502,600	522,000	(19,400)	-3.72%

Based on estimates
 Amount expended in 2015
 Based on estimates & amount expended in 2015
 Based on estimates & amount expended in 2015
 Based on estimates & amount expended in 2015

Cost of Providing Services

Salaries & Wages	303,451	402,444	\$ (98,993)	-24.60%
Fringe Benefits	100,457	148,073	(47,606)	-32.15%
Total Cost of Providing Services	403,918	550,517	(146,599)	-26.63%

Decrease in staffing
 Decrease in staffing

Cost of Providing Services - Other

Professional Fees	2,021,000	1,311,000	710,000	54.16%
Interlocal Agreement	1,914,300	1,900,034	14,266	0.75%
Contract Management	200,000,000	195,000,000	5,000,000	2.56%
Pastoral Care	190,000	200,600	(10,600)	-5.28%
Total Cost of Providing Services - Other	204,125,300	198,411,634	5,713,666	2.88%

Projected Professional Fees schedule shows additional [professional services required
 Reference is Analysis of Rental Payments 2016 schedule
 Increased by Management
 Based on estimates & amount expended in 2015

Principal Payments on Debt Service

Principal Payments on debt service in Lieu of Depreciation	3,755,001	3,610,000	145,001	4.02%
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Reference is Debt Service schedule

Non - Operating Appropriations

Total Interest Payments on Debt	345,487	472,763	(127,276)	-26.92%
County Appropriation	1,307,937	1,500,000	(192,063)	-12.80%
Accumulated Deficit	-	37,715	(37,715)	-100.00%
Total Non - Operating Revenue	1,653,424	2,010,478	(357,054)	-17.76%

See F-7
 Excess of Proposed Revenues over Proposed Appropriations

TOTAL

	\$ 210,466,126	\$ 205,134,915	\$ 5,331,211	2.60%
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AUTHORITY CONTACT INFORMATION 2016

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

Name of Authority:	Bergen County Improvement Authority		
Address:	One Bergen County Plaza, Room 480		
City, State, Zip:	Hackensack	NJ	07601
Phone: (ext.)	201-336-6350	Fax:	201-336-6352

Preparer's Name:	Francis McEnerney		
Preparer's Address:	293 Eisenhower Parkway, Suite 270		
City, State, Zip:	Livingston	NJ	07039
Phone: (ext.)	973-535-2880	Fax:	973-535-5893
E-mail:	fmcenerney@pkfod.com		

Chief Executive Officer:	Mauro Raguseo		
Phone: (ext.)	201-336-6350	Fax:	201-336-6352
E-mail:	mraguseo@co.bergen.nj.us		

Chief Financial Officer:	Joseph Luppino		
Phone: (ext.)	201-336-6555	Fax:	201-336-6595
E-mail:	jluppino@co.bergen.nj.us		

Name of Auditor:	Steve Wielkotz		
Name of Firm:	Ferraioli, Wielkotz, Cerullo & Cuva, PA		
Address:	401 Wanaque Ave		
City, State, Zip:	Pompton Lakes	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:	wielkotz@optonline.net		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Bergen County Improvement Authority (Name)

FISCAL YEAR: FROM: TO:

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

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 4
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$187,092
- 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? No 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. Review and approval by commissioners.
- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? yes If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed. See attached.

**AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)**

Bergen County Improvement Authority
(Name)

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

- 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? yes *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, but not timely *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.*

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Bergen County Improvement Authority
(Name)

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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. See N-4
- 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. See N-4
- 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. None
- 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. None

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, 2016, 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, 2016, 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, 2016 to December 31, 2016
 BERGEN COUNTY IMPROVEMENT AUTHORITY

Reportable Compensation from Authority (W-2/ 1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	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	Average Hours per Week Dedicated to Positions at 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, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend								
1 K. Birdsall	Vice Chairperson	2	X					NONE								
2 E. Randall		2	X					NONE								
3 P. Wilson		2	X					NONE								
4 C. Gamio	Chairperson	2	X					NONE								
5 J. Bader		2	X					NONE								
6 M. Raguseo	Dep. Exec Directo	40		X				108,619	31,600	140,218	Hasbrouck Height: Public Defend	5	9,500		9,500	
7 J. Luppino	CFO	10		X				14,833	2,225	17,058	Little Ferry	20	5,900		146,118	
8 J. Montag	Special Assistant	33						55,360	22,829	78,189	Bergen County	40	142,168		159,226	
9 E. Hynes	Exec Director	0							23,421	23,421	Mayro				23,421	
10 Q. Wiest	Dep Exec Director	0							15,057	15,057	Treasurer				15,057	
11 R. Garrison	Exec Director	0							1,242	9,522					9,522	
12																
13																
14																
15																
Total:									\$ 187,092	\$ 96,373	\$ 283,465		\$ 157,568	\$ 65,000	\$ 506,033	

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: 9

Schedule of Health Benefits - Detailed Cost Analysis

BERGEN COUNTY IMPROVEMENT AUTHORITY
 For the Period January 1, 2016 to December 31, 2016

	Annual Cost		# of Covered Members	Annual Cost per Employee	Annual Cost		# of Covered Members	Annual Cost per Employee	Annual Cost		% Increase (Decrease)	
	Proposed Budget	Estimate			Proposed Budget	Estimate			Proposed Budget	Estimate		Proposed Budget
Active Employees - Health Benefits - Annual Cost												
Single Coverage												
Parent & Child												
Employee & Spouse (or Partner)	1	23,634	1	23,634	1	22,829	1	22,829	22,829	805	3.5%	
Family	1	33,923	1	33,923	1	31,600	1	31,600	31,600	2,323	7.4%	
Employee Cost Sharing Contribution (enter as negative -)									(6,156)	(1,638)	26.6%	
Subtotal	2	49,763	2	49,763	2	48,273	2	48,273	48,273	1,490	3.1%	
Commissioners - Health Benefits - Annual Cost												
Single Coverage												
Parent & Child												
Employee & Spouse (or Partner)												
Family												
Employee Cost Sharing Contribution (enter as negative -)												
Subtotal	0		0		0		0					
Retirees - Health Benefits - Annual Cost												
Single Coverage												
Parent & Child												
Employee & Spouse (or Partner)	2	18,738	2	18,738	2	19,239	2	19,239	38,478	(1,003)	-2.6%	
Family												
Employee Cost Sharing Contribution (enter as negative -)												
Subtotal	2	37,475	2	37,475	2	38,478	2	38,478	38,478	(1,003)	-2.6%	
GRAND TOTAL	4	\$ 87,238	4	\$ 87,238	4	\$ 86,751	4	\$ 86,751	\$ 86,751	\$ 487	0.6%	

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

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

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	Legal Basis for Benefit (check applicable items)			
			Approved Labor Agreement	Resolution	Individual Employment Agreement	Agreement
Deputy Executive Director	67	\$ 28,346	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Special Assistant to the Executive Director	48.35	10,600	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Total liability for accumulated compensated absences at beginning of current year		\$ 38,946				

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

BERGEN COUNTY IMPROVEMENT AUTHORITY
 January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	GENERAL FUND	HOSPITAL FUND	LANDFILL	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations		
REVENUES										
Total Operating Revenues	\$ 279,681	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279,681	\$ 275,364	\$ 4,317	1.6%
Total Non-Operating Revenues	128,431	208,833,143	1,224,871	-	-	-	210,186,445	204,859,551	5,326,894	2.6%
Total Anticipated Revenues	408,112	208,833,143	1,224,871	-	-	-	210,466,126	205,134,915	5,331,211	2.6%
APPROPRIATIONS										
Total Administration	348,483	175,000	5,000	-	-	-	528,483	552,286	(23,803)	-4.3%
Total Cost of Providing Services	-	204,529,218	-	-	-	-	204,529,218	198,962,151	5,567,067	2.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	57,857	2,737,144	960,000	-	-	-	3,755,001	3,610,000	145,001	4.0%
Total Operating Appropriations	406,340	207,441,362	965,000	-	-	-	208,812,702	203,124,437	5,688,265	2.8%
Total Interest Payments on Debt	1,772	83,844	259,871	-	-	-	345,487	472,763	(127,276)	-26.9%
Total Other Non-Operating Appropriations	-	1,307,937	-	-	-	-	1,307,937	1,500,000	(192,063)	-12.8%
Total Non-Operating Appropriations	1,772	1,391,781	259,871	-	-	-	1,653,424	1,972,763	(319,339)	-16.2%
Accumulated Deficit	-	-	-	-	-	-	-	20,000	(20,000)	-100.0%
Total Appropriations and Accumulated Deficit	408,112	208,833,143	1,224,871	-	-	-	210,466,126	205,117,200	5,348,926	2.6%
Less: Total Unrestricted Net Position Utilized	-	1,307,937	-	-	-	-	1,307,937	1,500,000	(192,063)	-12.8%
Net Total Appropriations	408,112	207,525,206	1,224,871	-	-	-	209,158,189	203,617,200	5,540,989	2.7%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ 1,307,937	\$ -	\$ -	\$ -	\$ -	\$ 1,307,937	\$ 1,517,715	\$ (209,778)	-13.8%

2016 Revenue Schedule

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			
	GENERAL FUND	HOSPITAL FUND	LANDFILL	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
								Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Bond Proceeds	115,075						115,075	102,000	13,075	12.8%
Annual Administrative Fees	162,906						162,906	171,664	(8,758)	-5.1%
Miscellaneous	1,700						1,700	1,700	-	0.0%
							-	-	-	#DIV/0!
Total Other Revenue	279,681						279,681	275,364	4,317	1.6%
Total Operating Revenues	279,681						279,681	275,364	4,317	1.6%
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>										
Capital Reimbursement -COB			5,000				5,000	5,000	-	0.0%
Debt Service - COB			1,217,865				1,217,865	1,216,777	1,088	0.1%
County of Bergen	127,611		1,951				129,562	194,426	(64,864)	-33.4%
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations	127,611		1,224,816				1,352,427	1,416,203	(63,776)	-4.5%
<i>Interest on Investments & Deposits</i>										
Investments	820	6,797	55				7,672	6,156	1,516	24.6%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	820	6,797	55				7,672	6,156	1,516	24.6%
<i>Other Non-Operating Revenues (List)</i>										
Contract Management		200,000,000					200,000,000	195,000,000	5,000,000	2.6%
Lease Payments - Solomon		8,465,652					8,465,652	8,074,825	390,827	4.8%
Oversight - Solomon		360,694					360,694	360,117	577	0.2%
Tipping Fee Revenue							-	2,250	(2,250)	-100.0%
Other Non-Operating Revenues		208,826,346					208,826,346	203,437,192	5,389,154	2.6%
Total Non-Operating Revenues	128,431	208,833,143	1,224,871				210,186,445	204,859,551	5,326,894	2.6%
TOTAL ANTICIPATED REVENUES	\$ 408,112	\$ 208,833,143	\$ 1,224,871	\$ -	\$ -	\$ -	\$ 210,466,126	\$ 205,134,915	\$ 5,331,211	2.6%

2015 Adopted Revenue Schedule

BERGEN COUNTY IMPROVEMENT AUTHORITY

	<i>Adopted Budget</i>						Total All Operations
	GENERAL FUND	HOSPITAL FUND	LANDFILL	Operation #4	Operation #5	Operation #6	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Bond Proceeds	102,000						102,000
Annual Administrative Fees	171,664						171,664
Miscellaneous	1,700						1,700
							-
Total Other Revenue	275,364	-	-	-	-	-	275,364
Total Operating Revenues	275,364	-	-	-	-	-	275,364
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>							
Caotal Reimbursements-COB			5,000				5,000
Debt Service-COB			1,216,777				1,216,777
County of Bergen	194,426						194,426
							-
Total Local Subsidies & Donations	194,426	-	1,221,777	-	-	-	1,416,203
<i>Interest on Investments & Deposits</i>							
Investments	840	5,300	16				6,156
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	840	5,300	16	-	-	-	6,156
<i>Other Non-Operating Revenues (List)</i>							
Contract Management		195,000,000					195,000,000
Lease Payment - Solomon		8,074,825					8,074,825
Oversight - Solomon		360,117					360,117
Tipping Fee Reserve			2,250				2,250
Other Non-Operating Revenues	-	203,434,942	2,250	-	-	-	203,437,192
Total Non-Operating Revenues	195,266	203,440,242	1,224,043	-	-	-	204,859,551
TOTAL ANTICIPATED REVENUES	\$ 470,630	\$ 203,440,242	\$ 1,224,043	\$ -	\$ -	\$ -	\$ 205,134,915

2016 Appropriations Schedule

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			
	GENERAL	HOSPITAL FUND	LANDFILL	Operation	Operation	Operation	Total All		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	FUND			#4	#5	#6	Total All Operations	Total All Operations		
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 19,487						\$ 19,487	\$ 23,401	\$ (3,914)	-16.7%
Fringe Benefits	6,396						6,396	6,885	(489)	-7.1%
Total Administration - Personnel	25,883						25,883	30,286	(4,403)	-14.5%
<i>Administration - Other (List)</i>										
Office Expenses	15,000	10,000					25,000	20,700	4,300	20.8%
Trustee Fees	52,300						52,300	32,500	19,800	60.9%
Professional Fees	250,000						250,000	305,000	(55,000)	-18.0%
Health Benefits	1,800	90,000					91,800	83,800	8,000	9.5%
Miscellaneous Administration*	3,500	75,000	5,000				83,500	80,000	3,500	4.4%
Total Administration - Other	322,600	175,000	5,000				502,600	522,000	(19,400)	-3.7%
Total Administration	348,483	175,000	5,000				528,483	552,286	(23,803)	-4.3%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages		303,451					303,451	402,444	(98,993)	-24.6%
Fringe Benefits		100,467					100,467	148,073	(47,606)	-32.2%
Total COPS - Personnel		403,918					403,918	550,517	(146,599)	-26.6%
<i>Cost of Providing Services - Other (List)</i>										
Professional Fees		2,021,000					2,021,000	1,311,000	710,000	54.2%
Interlocal Agreement		1,914,300					1,914,300	1,900,034	14,266	0.8%
Contract Mangement		200,000,000					200,000,000	195,000,000	5,000,000	2.6%
Pastoral Care		190,000					190,000	200,600	(10,600)	-5.3%
Miscellaneous COPS*							-	-		#DIV/0!
Total COPS - Other		204,125,300					204,125,300	198,411,634	5,713,666	2.9%
Total Cost of Providing Services		204,529,218					204,529,218	198,962,151	5,567,067	2.8%
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>										
	57,857	2,737,144	960,000				3,755,001	3,610,000	145,001	4.0%
Total Operating Appropriations	406,340	207,441,362	965,000				208,812,702	203,124,437	5,688,265	2.8%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	1,772	83,844	259,871				345,487	472,763	(127,276)	-26.9%
Operations & Maintenance Reserve							-	-		#DIV/0!
Renewal & Replacement Reserve							-	-		#DIV/0!
Municipality/County Appropriation		1,307,937					1,307,937	1,500,000	(192,063)	-12.8%
Other Reserves							-	-		#DIV/0!
Total Non-Operating Appropriations	1,772	1,391,781	259,871				1,653,424	1,972,763	(319,339)	-16.2%
TOTAL APPROPRIATIONS	408,112	208,833,143	1,224,871				210,466,126	205,097,200	5,368,926	2.6%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	408,112	208,833,143	1,224,871				210,466,126	205,117,200	5,348,926	2.6%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation		1,307,937					1,307,937	1,500,000	(192,063)	-12.8%
Other							-	-		#DIV/0!
Total Unrestricted Net Position Utilized		1,307,937					1,307,937	1,500,000	(192,063)	-12.8%
TOTAL NET APPROPRIATIONS	\$ 408,112	\$ 207,525,206	\$ 1,224,871	\$ -	\$ -	\$ -	\$ 209,158,189	\$ 203,617,200	\$ 5,540,989	2.7%

* 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 \$ 20,317.00 \$ 10,372,068.10 \$ 48,250.00 \$ - \$ - \$ - \$ 10,440,635.10

2015 Adopted Appropriations Schedule

BERGEN COUNTY IMPROVEMENT AUTHORITY

	<i>Adopted Budget</i>						Total All Operations
	GENERAL FUND	HOSPITAL FUND	LANDFILL	Operation #4	Operation #5	Operation #6	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 23,401						\$ 23,401
Fringe Benefits	6,885						6,885
Total Administration - Personnel	30,286	-	-	-	-	-	30,286
<i>Administration - Other (List)</i>							
Office Expenses	20,700						20,700
Trustee Fees	32,500						32,500
Professional Fees	305,000						305,000
Health Benefits	1,800	82,000					83,800
Miscellaneous Administration*	1,000	74,000	5,000				80,000
Total Administration - Other	361,000	156,000	5,000	-	-	-	522,000
Total Administration	391,286	156,000	5,000	-	-	-	552,286
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages		402,444					402,444
Fringe Benefits		148,073					148,073
Total COPS - Personnel	-	550,517	-	-	-	-	550,517
<i>Cost of Providing Services - Other (List)</i>							
Professional Fees		1,311,000					1,311,000
Interlocal Agreement		1,900,034					1,900,034
Contract Mangement		195,000,000					195,000,000
Pastoral Care		200,600					200,600
Miscellaneous COPS*							-
Total COPS - Other	-	198,411,634	-	-	-	-	198,411,634
Total Cost of Providing Services	-	198,962,151	-	-	-	-	198,962,151
Total Principal Payments on Debt Service in Lieu of Depreciation	55,890	2,644,110	910,000	-	-	-	3,610,000
Total Operating Appropriations	447,176	201,762,261	915,000	-	-	-	203,124,437
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	3,454	162,532	306,777	-	-	-	472,763
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation		1,500,000					1,500,000
Other Reserves							-
Total Non-Operating Appropriations	3,454	1,662,532	306,777	-	-	-	1,972,763
TOTAL APPROPRIATIONS	450,630	203,424,793	1,221,777	-	-	-	205,097,200
ACCUMULATED DEFICIT	20,000						20,000
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	470,630	203,424,793	1,221,777	-	-	-	205,117,200
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	1,500,000	-	-	-	-	1,500,000
Other							-
Total Unrestricted Net Position Utilized	-	1,500,000	-	-	-	-	1,500,000
TOTAL NET APPROPRIATIONS	\$ 470,630	\$ 201,924,793	\$ 1,221,777	\$ -	\$ -	\$ -	\$ 203,617,200

* 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 \$ 22,358.80 \$ 10,088,113.05 \$ 45,750.00 \$ - \$ - \$ - \$ 10,156,221.85

5 Year Debt Service Schedule - Principal

BERGEN COUNTY IMPROVEMENT AUTHORITY

Fiscal Year Beginning in

	2016	2017	2018	2019	2020	2021	Thereafter	Total Principal Outstanding
GENERAL FUND								
Debt Issuance #1	\$ 55,890	\$ 57,857	\$ 24,116					\$ 81,973
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Principal	55,890	57,857	24,116					81,973
HOSPITAL FUND								
Debt Issuance #1	2,644,110	2,737,144	1,140,885					3,878,029
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Principal	2,644,110	2,737,144	1,140,885					3,878,029
LANDFILL								
Debt Issuance #1	910,000	960,000	1,005,000	1,105,000	1,160,000			5,285,000
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Principal	910,000	960,000	1,005,000	1,105,000	1,160,000			5,285,000
Operation #4								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Principal								
Operation #5								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Principal								
Operation #6								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Principal								
TOTAL PRINCIPAL ALL OPERATIONS	\$ 3,610,000	\$ 3,755,001	\$ 2,170,001	\$ 1,055,000	\$ 1,105,000	\$ 1,160,000	\$ -	\$ 9,245,002

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

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

5 Year Debt Service Schedule - Interest

BERGEN COUNTY IMPROVEMENT AUTHORITY

Fiscal Year Beginning in

		2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
GENERAL FUND	Current Year (2015)								
Debt Issuance #1	\$ 3,454	\$ 1,772	\$ 284						\$ 2,056
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	3,454	1,772	284	-	-	-	-	-	2,056
HOSPITAL FUND									
Debt Issuance #1	162,532	83,844	13,432						97,276
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	162,532	83,844	13,432	-	-	-	-	-	97,276
LANDFILL									
Debt Issuance #1	306,777	259,871	211,785	163,545	112,377	58,232			805,810
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	306,777	259,871	211,785	163,545	112,377	58,232	-	-	805,810
Operation #4									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 472,763	\$ 345,487	\$ 225,501	\$ 163,545	\$ 112,377	\$ 58,232	\$ -	\$ -	\$ 905,142

2016 Net Position Reconciliation

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

Proposed Budget

	GENERAL FUND	HOSPITAL FUND	LANDFILL	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ (1,384,793)	\$ 14,486,913	\$ (6,347,390)				\$ 6,754,730
Less: Invested in Capital Assets, Net of Related Debt (1)	(128,707)	8,170,220	(6,256,004)				1,785,509
Less: Restricted for Debt Service Reserve (1)	34,931	1,652,569	265,417				1,952,917
Less: Other Restricted Net Position (1)	3,335	4,664,124					4,667,459
Total Unrestricted Net Position (1)	(1,294,352)	-	(356,803)				(1,651,155)
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)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)		1,307,937					1,307,937
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(1,294,352)	1,307,937	(356,803)				(343,218)
Unrestricted Net Position Utilized to Balance Proposed Budget							-
Unrestricted Net Position Utilized in Proposed Capital Budget							-
Appropriation to Municipality/County (3)		1,307,937					1,307,937
Total Unrestricted Net Position Utilized in Proposed Budget		1,307,937					1,307,937
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ (1,294,352)	\$ -	\$ (356,803)	\$ -	\$ -	\$ -	\$ (1,651,155)

(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.

(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.

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Bergen County Improvement Authority (Name)

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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 _____ Authority, on the _____ day of _____.

OR

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

The Improvement Authority does not have any need to do improvements in 2016

Officer's Signature:	<i>Bernadette Losito</i>		
Name:	Bernadette Losito		
Title:	Assistant Secretary		
Address:	One Bergen County Plaza, Room 480 Hackensack, NJ 07601		
Phone Number:	201-336-6350	Fax Number:	201-336-6352
E-mail address	blosito@co.bergen.nj.us		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Bergen County Improvement Authority (Name)

FISCAL YEAR: **FROM:** 1/1/16 **TO:** 12/31/16

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?

N/A

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?

N/A

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

N/A

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.

N/A

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

N/A

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

N/A

Add additional sheets if necessary.

2016 Proposed Capital Budget

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants
GENERAL FUND					
Project A Description	\$ -				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
HOSPITAL FUND					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
LANDFILL					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #4					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #5					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #6					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -

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

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Fiscal Year Beginning in				
		Current Year Proposed Budget	2017	2018	2019	2020
GENERAL FUND						
Project A Description	\$ -	\$ -				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
HOSPITAL FUND						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
LANDFILL						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #4						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #5						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #6						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
GENERAL FUND						
Project A Description	\$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
HOSPITAL FUND						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
LANDFILL						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #4						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #5						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #6						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
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.