

ADOPTED COPY

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Authority Budget of:

Bergen County Improvement Authority

LOCAL GOVT SERVICES
2020 FEB 26 P 3:32

RECEIVED

State Filing Year

2020

For the Period:

January 1, 2020

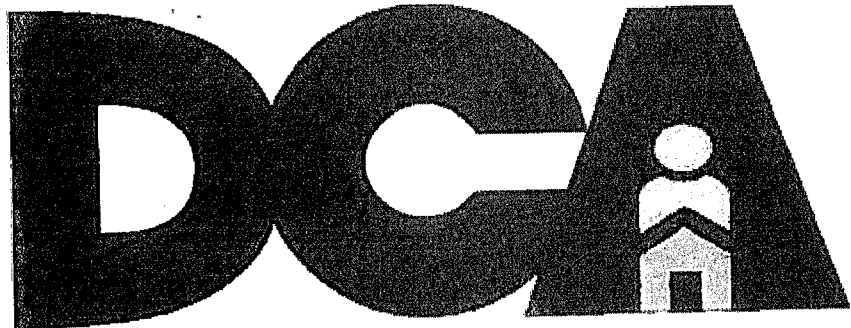
to

December 31, 2020

APPROVED COPY

www.co.bergen.nj.us

Authority Web Address



**NJ DEPARTMENT OF
Community Affairs**

Division of Local Government Services

2020 AUTHORITY BUDGET

Certification Section

2020 (2020-2021)

**BERGEN COUNTY IMPROVEMENT AUTHORITY
AUTHORITY BUDGET**

FISCAL YEAR: FROM JANUARY 1, 2020 TO DECEMBER 31, 2020

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 3/2/2020

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: Paul D. Cwert CPA, RMA Date: 3/16/2020

2020 (2020-2021) PREPARER'S CERTIFICATION

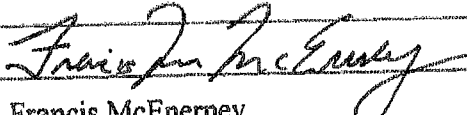
BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2020 TO DECEMBER 31, 2020

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	Francis McEnerney		
Title:	Consultant		
Address:	293 Eisenhower Parkway Livingston, NJ 07093		
Phone Number:	973-535-2880	Fax Number:	973-535-5893
E-mail address	dtriplett@pkfod.com		

2020 (2020-2021) APPROVAL CERTIFICATION

BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2020 TO: 12/31/2020

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Bergen County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 20th day of February, 2020.

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:	<i>Bernadette Losito</i>		
Name:	Bernadette Losito		
Title:	Asst. Secretary		
Address:	327 E. Ridgewood Ave 3 rd Floor Paramus NJ 07652		
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 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 (Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public)
- X The complete (All Pages) annual audits (Not the Audit Synopsis) 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 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



2020 AUTHORITY BUDGET RESOLUTION

BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

WHEREAS, the Annual Budget and Capital Budget for the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 has been presented before the governing body of the Bergen County Improvement Authority at its open public meeting of February 20, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$227,369,427, Total Appropriations, including any Accumulated Deficit if any, of \$227,304,427 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$5,000,000 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 February 20, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Bergen County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on March 5, 2020.

Benedetta Foxto
(Secretary's Signature)

2/20/20
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
GAMIO, C	✓			
BANSI, J	✓			
Capilli, M	✓			
Randall, E	✓			
Some, J	✓			
	5	0	0	0

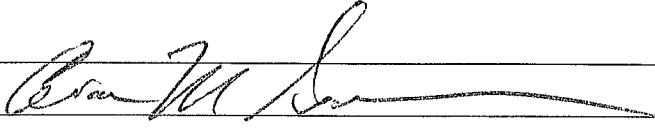
2020 (2020-2021) ADOPTION CERTIFICATION

BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2020 TO: 12/31/2020

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Bergen County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 5th day of, March 2020.

Officer's Signature:			
Name:	Cesar Gamio		
Title:	President		
Address:	327 E. Ridgewood Ave 3 rd Floor Paramus NJ 07652		
Phone Number:	201-336-6350	Fax Number:	201-336-6352
E-mail address	blosito@co.bergen.nj.us		

Bergen County Improvement Authority

Resolution to Amend the 2020 Introduced Budget Resolution

WHEREAS, the Bergen County Improvement Authority has approved the 2020 Authority Budget on February 20, 2020; and

WHEREAS, the Bergen County Improvement Authority finds it necessary to amend the 2020 Introduced Budget Resolution as approved Authority Budget, as follows:

From:

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$227,369,427, Total Appropriations, including any Accumulated Deficit if any, of \$227,304,427 and Total Unrestricted Net Position utilized of -0-; and

TO:

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$227,369,427, Total Appropriations, including any Accumulated Deficit if any, of \$232,804,427 and Total Unrestricted Net Position utilized of \$5,500,000; and

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the Bergen County Improvement Authority's Budget is hereby amended as detailed above; and

BE IT FURTHER RESOLVED, that the Board's secretary is hereby directed to submit a copy of this resolution to the Director of Local Government Services for approval as part of the Authority's 2020 budget.

Adopted this March 5, 2020

Bernadette Lunto

(Secretary's Signature)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
<i>Camio, C</i>	✓			
<i>Bang, J</i>	✓			
<i>Cepilli, M</i>	✓			
<i>Randall, E.</i>	✓			
<i>Some, J</i>	✓	∅	∅	✓
	4			1

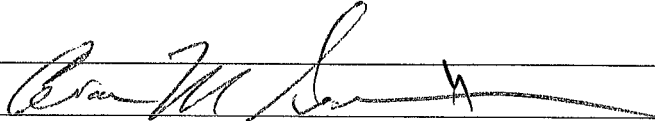
2020 (2020-2021) ADOPTION CERTIFICATION

BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2020 TO: 12/31/2020

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Bergen County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 5th day of, March 2020.

Officer's Signature:			
Name:	Cesar Gamio		
Title:	President		
Address:	327 E. Ridgewood Ave 3 rd Floor Paramus NJ 07652		
Phone Number:	201-336-6350	Fax Number:	201-336-6352
E-mail address	blosito@co.bergen.nj.us		



2020 ADOPTED BUDGET RESOLUTION BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Bergen County Improvement Authority for the fiscal year beginning January 1, 2020 and ending, December 31, 2020 has been presented for adoption before the governing body of the Bergen County Improvement Authority at its open public meeting of March 5, 2020; 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 ^{227,369,427}~~227,304,427~~, Total Appropriations, including any Accumulated Deficit, if any, of \$232,804,427 and Total Unrestricted Net Position utilized of \$5,500,000; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$5,000,000 and Total Unrestricted Net Position planned to be utilized of \$-0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Bergen County Improvement Authority, at an open public meeting held on March 5, 2020 that the Annual Budget and Capital Budget/Program of the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2020 and, ending, December 31, 2020 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Bernadette Lorusso
(Secretary's Signature)

3/5/20
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Gamble, C.	✓			
Bang, J.	✓			
Capelli, M.	✓			
Randall, E.	✓			
Some, J.				✓
	4	0	0	1

**BERGEN COUNTY IMPROVEMENT AUTHORITY
RESOLUTION**

Res.#

20-42

Date: 3/5/20

Page: 1 of 2

MEMBERS	AYE	NAY	NOT VOTING	ABSENT
Gamio, C.	✓			
Bang, J.	✓			
Capilli, M.	✓			
Randall, E.	✓			
Some, J.				✓
TOTALS	4	-	-	1

Subject: BCIA Budget - 2020

Purpose: Amendment to Introduction

Account:

Dollar Amount:

Offered by: Randall Seconded by: Capilli

BCIA – Amendment to Budget Introduction Resolution – 2020 attached hereto

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LOCAL GOVT SERVICES
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2020 (2020-2021) AUTHORITY BUDGET

Narrative and Information Section

**2020 (2020-2021) AUTHORITY BUDGET MESSAGE &
ANALYSIS
BERGEN COUNTY IMPROVEMENT AUTHORITY
AUTHORITY BUDGET**

FISCAL YEAR: FROM: 01/01/2020 TO: 12/31/2020

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

1. Complete a brief statement on the 2020/2020-2021 proposed Annual Budget and make comparison to the 2019/2019-2020 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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. See **Attached**
2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **The County economic condition is sound and should not have any impact on the 2020 budget.**
3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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. Under NJSA 40A:5A-12.1: Local authorities, certain, appropriation, transfer of surplus funds to local units. The utilization of \$5,500,000 of Hospital net position is part of the new hospital contract and debt service coverage.
4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.). **The County provides services for purchasing and accounting in addition to office space and clerical duties. The County is also entitled to additional funds based on the operating contract with the hospital.**
5. The proposed budget must not reflect an anticipated deficit from 2020/2020-2021 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. **The county if appropriating funds to eliminate the deficit over a 5 year period.**
6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same") N/A

**BERGEN COUNTY IMPROVEMENT AUTHORITY
BUDGET SUMMARY REVENUES
JANUARY 1, 2020 - DECEMBER 31, 2020**

	FUND	2020	2019	\$ DIFFERENCE	% CHANGE	Explanation
Operating Revenues						
Bond Proceeds	General	\$ 110,000	\$ 110,000	\$ -	0.00%	
Annual Administrative Fees	General	133,000	133,000	-	0.00%	
Miscellaneous	General	70,000	70,000	-	0.00%	New revenue source
Total Operating Revenues		313,000	313,000			
Other Non-Operating Revenues (List)						
County of Bergen	General	300,000	500,000	(200,000)	-66.67%	new operating contract
County of Bergen	General/Hosp.	300,000	500,000	(200,000)	-66.67%	new operating contract
Contract Management	Hospital	217,021,526	222,970,000	(5,948,474)	-2.74%	
debt Service - Hospital	Hospital	7,440,669	2,583,547	4,857,122	65.28%	Note paydown on debt service
Debt Service - COB	Golf Course	76,000	147,356	(71,356)	-93.89%	Amortization schedule
Debt Service - COB	Landfill	1,218,232	1,217,377	855	0.07%	
Total Non-Operating Revenues		226,356,427	227,918,280	(1,561,853)		
Interest on Investments & Deposits						
Interest Earned	All Funds	700,000	500,000	200,000	28.57%	Cash flow has increased /favorable rate environment
Total Interest		700,000	500,000	200,000		
TOTAL ANTICIPATED REVENUES		\$ 227,369,427	\$ 228,731,280	\$ (1,361,853)	-0.60%	

**BERGEN COUNTY IMPROVEMENT AUTHORITY
BUDGET SUMMARY APPROPRIATIONS
JANUARY 1, 2020 - DECEMBER 31, 2020**

	FUND	2020	2019	\$ DIFFERENCE	% INCREASE	Explanation
OPERATING APPROPRIATIONS						
<i>Administration - Personnel</i>						
Salary & Wages	General	\$ 58,000	\$ 56,413	\$ 1,587	2.81%	Change in allocation
Fringe Benefits	General	20,000	19,883	117	0.59%	Change in allocation
Total Administration - Personnel		<u>78,000</u>	<u>76,296</u>	<u>1,704</u>		
<i>Administration - Other (List)</i>						
Office Expense	General/Hosp.	25,000	25,000	-	0.00%	
Trustee Fees	General	35,000	35,000	-	0.00%	
Professional Fees	General	550,000	750,000	(200,000)	-26.67%	Reduction in contracts
Health Benefits	General/Hosp.	96,000	95,000	1,000	1.05%	
Miscellaneous Administration*	Gen/Hosp./Land	101,000	101,000	-	0.00%	
Total Administration - Other		<u>807,000</u>	<u>1,006,000</u>	<u>(199,000)</u>		
Total Administration						
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages	Hospital	350,000	327,485	22,515	6.88%	Change in allocation/ staff reduction
Fringe Benefits	Hospital	110,000	110,000	-	0.00%	Change in allocation/ staff reduction
Total COPS - Personnel		<u>460,000</u>	<u>437,485</u>	<u>22,515</u>		
<i>Cost of Providing Services - Other (List)</i>						
Professional Fees	Hospital	1,000,000	3,500,000	(2,500,000)	-71.43%	Contract issues have been settled
Interlocal Agreements	Hospital	1,000,000	1,900,000	(900,000)	-47.37%	Services have been reduced
Contract Mgmt	Hospital	214,509,377	210,159,000	4,350,377	2.07%	
Pastoral Care	Hospital	1,500	1,500	-	0.00%	Costs have been reduced
Miscellaneous COPS*		1,500	1,500	-	0.00%	
Total COPS - Other		<u>216,510,877</u>	<u>215,560,500</u>	<u>950,377</u>		
Total Cost of Providing Services						
<i>Principle Payments on Debt Service</i>						
Total Principle payments in Lieu of Depreciation	Gen/Hosp./Land	<u>6,160,000</u>	<u>1,105,000</u>	<u>5,055,000</u>	457.47%	Note paydown perschedule
NON-OPERATING APPROPRIATIONS						
Total Interest Payments on Debt	Gen/Hosp./Land	3,288,550	2,843,280	445,270	15.66%	Amortization schedule
Other Reserves	Hospital	-	1,000,000	(1,000,000)	-100.00%	Set-up operating reserve for new operating agreement
Municipality/County Appropriation	Gen/Hosp	5,500,000	4,500,000	1,000,000	22.22%	County recouping costs from new contract
Total Non-Operating Appropriations		<u>8,788,550</u>	<u>8,343,280</u>	<u>445,270</u>		
TOTAL APPROPRIATIONS		<u>292,804,427</u>	<u>226,528,561</u>	<u>6,275,866</u>	2.77%	
Total Unrestricted Net Position Utilized	Hospital	5,500,000	4,500,000	1,000,000	22.22%	County recouping costs from new contract
		<u>\$ 227,304,427</u>	<u>\$ 222,028,561</u>	<u>\$ 5,275,866</u>	2.38%	

AUTHORITY CONTACT INFORMATION 2020 (2020-2021)

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

Name of Authority:	BERGEN COUNTY IMPROVEMENT AUTHORITY		
Federal ID Number:	22-3240487		
Address:	327 E RIDGEWOOD AVE 3 RD FLOOR		
City, State, Zip:	PARAMUS	NJ	07652
Phone: (ext.)	201-336-6350	Fax:	

Preparer's Name:	FRANCIS MCENERNEY		
Preparer's Address:	293 EISENHOWER PRKWAY		
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:	FERRAIOLA, WIELKOTZ, CERULLO & CUVA, PA		
Address:	401 WANAQUE RD		
City, State, Zip:	POMPTON LAKES	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:			

AUTHORITY INFORMATIONAL QUESTIONNAIRE BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM JANAURY 1, 2020 TO DECEMBER 31, 2020

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2018 or 2019) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 2
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2018 or 2019) Transmittal of Wage and Tax Statements: \$206,954
- 3) Provide the number of regular voting members of the governing body: 5 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7
- 4) Provide the number of alternate voting members of the governing body: none (Maximum is 2)
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2019 or 2020 deadline has passed 2019 or 2020) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? 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.

All compensation is determined by the Authority Commissioners and the County of Bergen.

- 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.*
- 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. (If your authority does not allow for reimbursements indicate that in answer)*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? NO *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? NO *If "yes," attach explanation including amount paid.*

- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? YES *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*
- 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**

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2020 TO DECEMBER 31, 2020

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: (Use the Most Recent W-2 available 2018 or 2019. 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, 2020, the most recent W-2 and 1099 should be used 2019 or 2018 (60 days prior to start of budget year is November 1, 2019, with 2018 being the most recent calendar year ended), and for fiscal years ending June 30, 2020, the calendar year 2019 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2019, with 2019 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)

Sergen County Improvement Authority
 10 December 31, 2020

For this Period January 1, 2020

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Position (Can Check more than 1 Column for each person) Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Former Key Employee	Highest Compensated Employee	Base Salary/ Stipend	Other (also allowances, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (If See note below)	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
1 J Serna	Member	2 x							none					0
2 C Gamco	Chairperson	2 x							none					0
3 J Baw	Member	2 x							none					0
4 E Bardall	Member	2 x							none					0
5 M Caplin	Member	2 x							none					0
6 M Raguso	Executive Director	40			133,900		31,500	165,500	Little Ferry	Mayor	15	5,500	171,000	
7 J Lupino	CFD	10			30,000		3,800	33,800	County of Bergen	Treasurer	40	165,000	198,800	
8 J Maritz	Special Asst.	35			63,800		25,500	89,300	none				89,300	
9 E Hayes	Retired					16,000	16,000	25,000	none				25,000	
10 Q West	Retired					14,000	14,000	14,000	none				14,000	
11						0	0	0	0				0	
12						0	0	0	0				0	
13						0	0	0	0				0	
14						0	0	0	0				0	
15						0	0	0	0				0	
Total					\$ 227,700	\$ -	\$ -	\$ 153,900	\$ 331,600			\$ 165,500	\$ -	\$ 497,500

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

Schedule of Health Benefits - Detailed Cost Analysis

Bergen County Improvement Authority
 For the Period January 1, 2020 to December 31, 2020

If Not Applicable X this box Below

	Annual Cost		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Cost (Decrease)	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage									#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)	1	24,642	24,642	1	1	24,045	24,045	597	2.5%
Family	1	35,096	35,096	1	1	32,914	32,914	2,182	6.6%
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	2	59,738	59,738	2	2	56,959	56,959	2,779	4.9%
Commissioners - Health Benefits - Annual Cost									
Single Coverage									#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0			0	0				#DIV/0!
Retirees - Health Benefits - Annual Cost									
Single Coverage									#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)	1	21,721	21,721	1	1	25,920	25,920	(4,199)	-16.2%
Family	1	13,500	13,500	1	1	13,500	13,500		0.0%
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	2	35,221	35,221	2	2	39,420	39,420	(4,199)	-10.7%
GRAND TOTAL	4		\$ 94,959	4	4	\$ 96,379	\$ 96,379	\$ (1,420)	-1.5%

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	YES <input type="checkbox"/> No <input type="checkbox"/>
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	YES <input type="checkbox"/> No <input type="checkbox"/>

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

Schedule of Accumulated Liability for Compensated Absences

Bergen County Improvement Authority
For the Period January 1, 2020 to December 31, 2020

Complete the below table for the Authority's accrued liability for compensated absences.
 X Box if Authority has no Compensated Absences

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Executive Director		\$ 29,480	x		
Special Asst.		9,466	x		
Total liability for accumulated compensated absences at beginning of current year		\$ 38,946			

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

Schedule of Shared Service Agreements

Bergen County Improvement Authority
to

January 1, 2020 to December 31, 2020

For the Period

If No Shared Services X this Box

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
County of Bergen	Bergen County Imp. Authority	Administrative		1/1/2020	12/31/2020	\$ 95,000
County of Bergen	Bergen County Imp. Authority	Peer Grouping		1/1/2020	12/31/2020	\$ 1,000,000
County of Bergen	Bergen County Imp. Authority	Purchasing Agent		1/1/2020	12/31/2020	\$ 15,000

BERGEN COUNTY IMPROVEMENT AUTHORITY
JANAURY 1, 2020 - DECEMBER 31, 2020
BUDGET

<u>Travel Expense</u>	<u>2020</u>	<u>Total</u>	<u>Explanation</u>
M. Raguseo	\$	559.72	League expenses
G. Velazquez	\$	603.85	League expenses
E. Randall	\$	747.31	League expenses

2020 (2020-2021) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Bergen County Improvement Authority
 January 1, 2020 to December 31, 2020

For the Period

	FY 2020 Proposed Budget						FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted			
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A				Total All Operations	All Operations	All Operations
REVENUES												
Total Operating Revenues	\$ 313,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,000	\$ -	0.0%			
Total Non-Operating Revenues	300,000	225,462,195	1,218,232	76,000	-	227,056,427	228,418,280	{1,361,853}	-0.6%			
Total Anticipated Revenues	613,000	225,462,195	1,218,232	76,000	-	227,369,427	228,731,280	{1,361,853}	-0.6%			
APPROPRIATIONS												
Total Administration	546,500	338,500	-	-	-	885,000	1,082,296	{197,296}	-18.2%			
Total Cost of Providing Services	1,500	216,969,377	-	-	-	216,970,877	215,997,985	972,892	0.5%			
Total Principal Payments on Debt Service in Lieu of Depreciation	-	5,000,000	1,160,000	-	-	6,160,000	1,105,000	5,055,000	457.5%			
Total Operating Appropriations	548,000	222,307,877	1,160,000	-	-	224,015,877	218,185,281	5,830,596	2.7%			
Total Interest Payments on Debt	-	3,154,318	58,232	76,000	-	3,288,550	2,843,280	445,270	15.7%			
Total Other Non-Operating Appropriations	-	5,500,000	-	-	-	5,500,000	5,500,000	-	0.0%			
Total Non-Operating Appropriations	-	8,654,318	58,232	76,000	-	8,788,550	8,343,280	445,270	5.3%			
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!			
Total Appropriations and Accumulated Deficit	548,000	230,962,195	1,218,232	76,000	-	232,804,427	226,528,561	6,275,866	2.8%			
Less: Total Unrestricted Net Position Utilized	-	5,500,000	-	-	-	5,500,000	4,500,000	1,000,000	22.2%			
Net Total Appropriations	548,000	225,462,195	1,218,232	76,000	-	227,304,427	222,028,561	5,275,866	2.4%			
ANTICIPATED SURPLUS (DEFICIT)	\$ 65,000	\$ -	\$ -	\$ -	\$ -	\$ 65,000	\$ 6,702,719	\$ {6,637,719}	-99.0%			

Revenue Schedule

Bergen County Improvement Authority
For the Period January 1, 2020 to December 31, 2020

	FY 2020 Proposed Budget						FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General Fund	Hospital Fund	Landfill	Self Course	N/A	N/A	Total All Operations	Total 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>									
Bonds Proceeds	110,000					110,000	110,000	-	0.0%
Annual Administrative Fees	133,000					133,000	133,000	-	0.0%
Miscellaneous	70,000					70,000	70,000	-	0.0%
Type In (Grant, Other Rev)							-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	#DIV/0!
Total Other Revenue	313,000					313,000	313,000	-	0.0%
Total Operating Revenues	313,000					313,000	313,000	-	0.0%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
County of Bergen	300,000	300,000				600,000	1,000,000	(400,000)	-40.0%
Contract Management		217,021,526				217,021,526	222,970,000	(5,948,474)	-2.7%
Debt Service- Hospital		5,000,000				5,000,000	-	5,000,000	#DIV/0!
Debt Service- COB				76,000		76,000	-	76,000	#DIV/0!
Debt Service- Reimbursement			1,218,232			1,218,232	1,364,733	(146,501)	-10.7%
Reimbursement - Debt Service		2,440,669				2,440,669	2,593,547	(142,878)	-5.5%
Total Other Non-Operating Revenue	300,000	224,762,195	1,218,232	76,000		226,356,427	227,918,280	(1,561,853)	-0.7%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned		700,000				700,000	500,000	200,000	40.0%
Penalties							-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Interest		700,000				700,000	500,000	200,000	40.0%
Total Non-Operating Revenues	300,000	225,462,195	1,218,232	76,000		227,056,427	228,418,280	(1,361,853)	-0.6%
TOTAL ANTICIPATED REVENUES	\$ 613,000	\$ 225,462,195	\$ 1,218,232	\$ 76,000	\$ -	\$ 227,369,427	\$ 228,731,280	\$ (1,361,853)	-0.6%

Prior Year Adopted Revenue Schedule

Bergen County Improvement Authority

FY 2019 Adopted Budget						
General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
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>						
Bonds Proceeds	110,000					110,000
Annual Administrative Fees	133,000					133,000
Miscellaneous	70,000					70,000
Type In (Grant, Other Rev)	-					-
Type In (Grant, Other Rev)						-
Type In (Grant, Other Rev)						-
Type In (Grant, Other Rev)						-
Type In (Grant, Other Rev)						-
Type In (Grant, Other Rev)						-
Type In (Grant, Other Rev)						-
Type In (Grant, Other Rev)						-
Total Other Revenue	313,000	-	-	-	-	313,000
Total Operating Revenues	313,000	-	-	-	-	313,000
NON-OPERATING REVENUES						
<i>Other Non-Operating Revenues (List)</i>						
County of Bergen	500,000	500,000				1,000,000
Contract Management		222,970,000				222,970,000
Debt Services- Hospital		-				-
Debt Services- COB		-				-
Debt Services- COB		-	1,217,377	147,356		1,364,733
Reimbursement - Debt Service		2,583,547				2,583,547
Total Other Non-Operating Revenues	500,000	226,053,547	1,217,377	147,356	-	227,918,280
<i>Interest on Investments & Deposits</i>						
Interest Earned	-	500,000				500,000
Penalties						-
Other						-
Total Interest	-	500,000	-	-	-	500,000
Total Non-Operating Revenues	500,000	226,553,547	1,217,377	147,356	-	228,418,280
TOTAL ANTICIPATED REVENUES	\$ 813,000	\$ 226,553,547	\$ 1,217,377	\$ 147,356	\$ -	\$ 228,731,280

Appropriations Schedule

Bergen County Improvement Authority

For the Period January 1, 2020 to December 31, 2020

	FY 2020 Proposed Budget						Total All Operations	FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	General Fund	Hospital Fund	LandRII	GCIF							Total All Operations
				Course	N/A	N/A					
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 58,000					\$ 58,000	\$ 56,433	\$ 1,567	2.8%		
Fringe Benefits	20,000					20,000	19,643	357	0.6%		
Total Administration - Personnel	78,000					78,000	76,296	1,704	2.2%		
<i>Administration - Other (List)</i>											
Office Expense	25,000					25,000	25,000	-	0.0%		
Trustee Fees	85,000					85,000	85,000	-	0.0%		
Professional Fees	400,000	150,000				550,000	750,000	(200,000)	-28.7%		
Health Benefits	7,500	88,500				96,000	95,000	1,000	1.1%		
Miscellaneous Administration*	1,000	100,000				101,000	101,000	-	0.0%		
Total Administration - Other	468,500	338,500				807,000	1,006,000	(199,000)	-19.8%		
Total Administration	546,500	338,500				885,000	1,082,296	(197,296)	-18.2%		
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages		350,000				350,000	327,485	22,515	6.9%		
Fringe Benefits		110,000				110,000	110,000	-	0.0%		
Total COPS - Personnel		460,000				460,000	437,485	22,515	5.1%		
<i>Cost of Providing Services - Other (List)</i>											
Professional Fees			1,000,000			1,000,000	3,500,000	(2,500,000)	-71.4%		
Interlocal Agreements			1,000,000			1,000,000	1,900,000	(900,000)	-47.4%		
Contract Agent			214,509,377			214,509,377	210,159,000	4,350,377	2.1%		
Pastoral Care						-	-	-	NDIV/01		
Miscellaneous COPS*	1,500					1,500	1,500	-	0.0%		
Total COPS - Other	1,500					1,500	215,560,500	950,377	0.4%		
Total Cost of Providing Services	1,500	216,969,377				216,970,877	215,997,985	972,892	0.5%		
Total Principal Payments on Debt Service In Lieu of Depreciation		5,000,000	1,160,000			6,160,000	1,105,000	5,055,000	437.5%		
Total Operating Appropriations	548,000	222,307,877	1,160,000			224,015,877	218,185,281	5,830,596	2.7%		
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt		3,154,318	58,232	76,000		3,288,550	2,849,280	448,270	15.7%		
Operations & Maintenance Reserve						-	-	-	NDIV/01		
Renewal & Replacement Reserve						-	-	-	NDIV/01		
Municipality/County Appropriation		5,500,000				5,500,000	4,500,000	1,000,000	22.2%		
Other Reserves						-	1,000,000	(1,000,000)	-100.0%		
Total Non-Operating Appropriations		8,654,318	58,232	76,000		8,788,550	6,349,280	2,439,270	38.4%		
TOTAL APPROPRIATIONS	548,000	230,962,195	1,218,232	76,000		232,804,427	226,528,561	6,275,866	2.8%		
ACCUMULATED DEFICIT									NDIV/01		
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	548,000	230,962,195	1,218,232	76,000		232,804,427	226,528,561	6,275,866	2.8%		
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation		5,500,000				5,500,000	4,500,000	1,000,000	22.2%		
Other						-	-	-	NDIV/01		
Total Unrestricted Net Position Utilized		5,500,000				5,500,000	4,500,000	1,000,000	22.2%		
TOTAL NET APPROPRIATIONS	\$ 548,000	\$ 225,462,195	\$ 1,218,232	\$ 76,000		\$ 227,504,427	\$ 222,028,561	\$ 5,275,866	2.4%		

* 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 \$ 27,400.00 \$ 11,115,995.85 \$ 58,000.00 \$ - \$ - \$ - \$ 11,300,793.85

Prior Year Adopted Appropriations Schedule

Bergen County Improvement Authority

FY 2019 Adopted Budget

	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 56,413						\$ 56,413
Fringe Benefits	19,883						19,883
Total Administration - Personnel	76,296						76,296
<i>Administration - Other (List)</i>							
Office Expense	25,000						25,000
Trustee Fees	35,000						35,000
Professional Fees	600,000	150,000					750,000
Health Benefits	6,500	88,500					95,000
Miscellaneous Administration*	1,000	100,000					101,000
Total Administration - Other	667,500	338,500					1,006,000
Total Administration	743,796	338,500					1,082,296
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages		327,485					327,485
Fringe Benefits		110,000					110,000
Total COPS - Personnel		437,485					437,485
<i>Cost of Providing Services - Other (List)</i>							
Professional Fees		3,500,000					3,500,000
Interlocal Agreements		1,900,000					1,900,000
Contract Mgmt		210,159,000					210,159,000
Pastoral Care							-
Miscellaneous COPS*	1,500						1,500
Total COPS - Other	1,500	215,559,000					215,560,500
Total Cost of Providing Services	1,500	215,996,485					215,997,985
Total Principal Payments on Debt Service in Lieu of Depreciation							
			1,105,000				1,105,000
Total Operating Appropriations	745,296	216,334,985	1,105,000				218,185,281
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt		2,583,547	112,377	147,356			2,843,280
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation		4,500,000					4,500,000
Other Reserves		1,000,000					1,000,000
Total Non-Operating Appropriations		8,083,547	112,377	147,356			8,343,280
TOTAL APPROPRIATIONS	745,296	224,418,532	1,217,377	147,356			226,528,561
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	745,296	224,418,532	1,217,377	147,356			226,528,561
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation		4,500,000					4,500,000
Other							-
Total Unrestricted Net Position Utilized		4,500,000					4,500,000
TOTAL NET APPROPRIATIONS	\$ 745,296	\$ 219,918,532	\$ 1,217,377	\$ 147,356	\$ -	\$ -	\$ 222,028,561

* 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 \$ 37,264.80 \$ 10,816,749.25 \$ 55,250.00 \$ - \$ - \$ - \$ 10,909,264.05

Debt Service Schedule - Principal

Benjan County Improvement Authority

If Authority has no debt X this box

General Fund	Fiscal Year Ending in						Total Principal Outstanding		
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024		2025	Thereafter
Type in Issue Name									\$
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
Hospital Fund									
Hospital Notes 2019A		5,000,000							5,000,000
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal		5,000,000							5,000,000
Landfill									
GO Landfill	1,105,000	1,160,000							1,160,000
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	1,105,000	1,160,000							1,160,000
Golf Course									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	\$ 1,105,000	\$ 6,160,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,160,000
TOTAL PRINCIPAL ALL OPERATIONS									

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

Moodys's	Standard & Poor's
Fitch	
Bond Rating	
Year of Last Rating	

Debt Service Schedule - Interest
Bergen County Improvement Authority

if Authority has no debt X this box

	Adopted Budget Year 2019	Proposed Budget Year 2020	Fiscal Year Ending in					Total Interest Payments Outstanding
			2021	2022	2023	2024	2025	
General Fund								
Type in Issue Name								\$
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
Hospital Fund								
Hospital Notes 2017	843,019							
Hospital Notes 2018	137,083							
Hospital Notes 2019A	1,089,358	2,143,000					2,143,000	
Hospital Notes 2019B	514,987	1,011,318					1,011,318	
Total Interest Payments	2,585,547	3,154,318					3,154,318	
Landfill								
GO Landfill	112,377	58,232					58,232	
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	112,377	58,232					58,232	
Golf Course								
Project Notes	147,356	76,000					76,000	
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	147,356	76,000					76,000	
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	2,843,280	3,288,550						3,288,550
TOTAL INTEREST ALL OPERATIONS								

Net Position Reconciliation

Bergen County Improvement Authority
For the Period January 1, 2020 to December 31, 2020

FY 2020 Proposed Budget

	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (1,311,290)	\$ 5,853,365	\$ (2,028,422)	\$ 4,576,254			\$ 7,089,907
Less: Invested in Capital Assets, Net of Related Debt (1)		(60,665,439)	(2,283,257)	4,562,216			(58,386,480)
Less: Restricted for Debt Service Reserve (1)			322,292	14,038			336,330
Less: Other Restricted Net Position (1)	4,543	56,987,087					56,991,630
Total Unrestricted Net Position (1)	(1,315,833)	9,531,717	(67,457)	-	-	-	8,148,427
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	521,274						521,274
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	940,788						940,788
Plus: Estimated Income (Loss) on Current Year Operations (2)	65,000						65,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	211,229	9,531,717	(67,457)	-	-	-	9,675,489
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	5,500,000	-	-	-	-	5,500,000
Total Unrestricted Net Position Utilized in Proposed Budget	-	5,500,000	-	-	-	-	5,500,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 211,229	\$ 4,031,717	\$ (67,457)	\$ -	\$ -	\$ -	\$ 4,175,489
Last Issued Audit Report (4)							

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County

\$ 27,400 \$ 11,115,394 \$ 58,000 \$ - \$ - \$ - \$ 11,200,794

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit. If not already detailed in the budget narrative section.

2020 (2020-2021)

BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY

CAPITAL

**BUDGET/
PROGRAM**

PROGRAM

2019 CERTIFICATION OF AUTHORITY CAPITAL BERGEN COUNTY IMPROVEMENT AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM JANAURY 1, 2020 TO DECEMBER 31, 2020


[X]

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 Bergen County Improvement Authority, on the 20th day of February 2020.

OR

[] enter X to the left if this paragraph is applicable

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

Officer's Signature:			
Name:	Cesar Gamio		
Title:	Chairperson		
Address:	327 E Ridgewood Ave Paramus, NJ 07652		
Phone Number:	201-336-6350	Fax Number:	
E-mail address			

2020 (2020-2021) CAPITAL BUDGET/PROGRAM MESSAGE

BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2020 TO DECEMBER 31, 2020

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects? YES

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

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared? YES

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources) YES

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.

Proposed Capital Budget

Bergen County Improvement Authority
For the Period January 1, 2020 to December 31, 2020

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
General Fund					
Type in Description	\$ -				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
Hospital Fund					
General Improvements	5,000,000			\$ 5,000,000	
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	5,000,000	-	-	5,000,000	-
Landfill					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
Golf Course					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
N/A					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
N/A					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 5,000,000	\$ -	\$ -	\$ 5,000,000	\$ -

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

5 Year Capital Improvement Plan

Bergen County Improvement Authority
 For the Period January 1, 2020 to December 31, 2020

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2020	2021	2022	2023	2024	2025
General Fund							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
Hospital Fund							
General Improvements	15,000,000	5,000,000	\$ 5,000,000	\$ 2,500,000	\$ 2,500,000		
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	15,000,000	5,000,000	5,000,000	2,500,000	2,500,000	-	-
Landfill							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
Golf Course							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
N/A							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
N/A							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 15,000,000	\$ 5,000,000	\$ 5,000,000	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -

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, 2020 to December 31, 2020

	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
General Fund					
Type in Description	\$ -				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
Hospital Fund					
General Improvements	15,000,000				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	15,000,000	-	\$ 10,000,000	\$ 5,000,000	-
Landfill					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
Golf Course					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
N/A					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
N/A					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL	\$ 15,000,000	\$ -	\$ 10,000,000	\$ 5,000,000	\$ -
Total 5 Year Plan per CB-4	<u>\$ 15,000,000</u>				
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.