

*Authority Budget of:* **ADOPTED COPY**

**BERGEN COUNTY IMPROVEMENT AUTHORITY**

**State Filing Year** 2021

*For the Period:*

*January 1, 2021 to December 31, 2021*

[www.co.bergen.nj.us](http://www.co.bergen.nj.us)

Authority Web Address



*Division of Local Government Services*

# Bergen County Improvement Authority

## Resolution to Amend the 2021 Introduced Budget Resolution

WHEREAS, the Bergen County Improvement Authority has approved the 2021 Authority Budget on February 4, 2021 and

WHEREAS, the Bergen County Improvement Authority finds it necessary to amend the 2021 Introduced Budget Resolution as approved Authority Budget, as follows:

### From:

WHEREAS, the schedule of rents, fees and other charges, shown of \$219,944,144 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 of \$219,112,444, all as may be required by law, regulation or terms of contracts and agreements; and

### TO:

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 219,944,144, Total Appropriations, including any Accumulated Deficit if any, of \$ 224,212,244 and Total Unrestricted Net Position utilized of \$5,100,000; 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 2021 budget.

Adopted this March 4, 2021

  
(Secretary's Signature)

Commissioners:

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Garnio, C	✓			
Bang, J.	✓			✓
Capilli, M.	✓			
Randall, E.	✓			
Some, J.	✓			
	<u>4</u>	<u>0</u>	<u>0</u>	<u>1</u>

**BERGEN COUNTY IMPROVEMENT AUTHORITY  
RESOLUTION**

Res.#

21-24

Date: 3/4/21

Page: 1 of 2

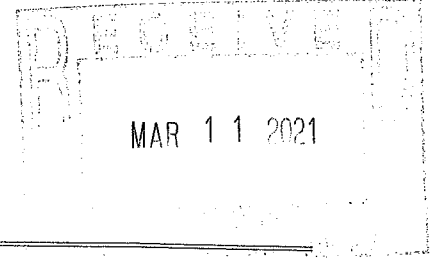
MEMBERS	AYE	NAY	NOT VOTING	ABSENT
Gamio, C.	✓			
Bang, J.				✓
Capilli, M.	✓			
Randall, E.	✓			
Some, J.	✓			
<b>TOTALS</b>	4	—	—	1

Subject: BCIA Budget - 2021

Purpose: Amendment to Introduction

Account:

Dollar Amount:



Offered by: Capilli      Seconded by: Some

BCIA – Amendment to Budget Introduction Resolution – 2021 attached hereto

**2021 (2021-2022) AUTHORITY BUDGET**

**Certification Section**

2021 (2021-2022)

**BERGEN COUNTY IMPROVEMENT AUTHORITY**  
**AUTHORITY BUDGET**

FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021  
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: Paul D Cwart CPA, RMA Date: 3/15/2021

# 2021 (2021-2022) PREPARER'S CERTIFICATION

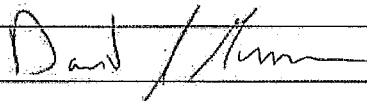
## BERGEN COUNTY IMPROVEMENT AUTHORITY

### AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2021 TO DECEMBER 31, 2021

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:	David Gannon		
Title:	Consultant PKF O'Connor Davies		
Address:	20 Commerce Dr. Unit 301 Cranford NJ 07016		
Phone Number:	908-272-6200	Fax Number:	973-535-5893
E-mail address	<a href="mailto:dgannon@pkfod.com">dgannon@pkfod.com</a>		<a href="mailto:dtriplett@pkfod.com">dtriplett@pkfod.com</a>

**2021 (2021-2022) APPROVAL CERTIFICATION**

**BERGEN COUNTY IMPROVEMENT AUTHORITY**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM JANUARY 1, 2021 TO DECEMBER 31, 2021**

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 4<sup>th</sup> day of February, 2021

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

- A description of the Authority's mission and responsibilities
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- The complete (All Pages) annual audits (Not the Audit Synopsis) of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

Cesar Gamio

Title of Officer Certifying compliance

Chairperson

Signature

Cesar M. Gamio



**2021 (2021-2022) AUTHORITY BUDGET  
RESOLUTION  
BERGEN COUNTY IMPROVEMENT  
AUTHORITY**

**FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021**

**WHEREAS**, the Annual Budget and Capital Budget for the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2021 and ending December 31, 2021, has been presented before the governing body of the Bergen County Improvement Authority at its open public meeting of February 4, 2021; and

**WHEREAS**, the schedule of rents, fees and other charges, shown of \$219,944,144 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 of \$219,112,444, all as may be required by law, regulation or terms of contracts and agreements; and

**WHEREAS**, the Capital Budget/Program shown on Capital Budget Page CB-3, 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; and

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of the Bergen County Improvement Authority, at an open public meeting held on February 4, 2021 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, 2021 and ending, December 31, 2021 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 4, 2021.

Benedette Ruzita  
(Secretary's Signature)

2/4/21  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Gammio	✓			
Bang	✓			
Copelli	✓			
Rosdell	✓			
Some	<u>4</u>	<u>0</u>	<u>0</u>	<u>1</u>


**2021 (2021-2022) ADOPTION CERTIFICATION**

**BERGEN COUNTY IMPROVEMENT AUTHORITY**

**AUTHORITY BUDGET**

**FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021**

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 4th day of March 2021.

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

# 2021 ADOPTED BUDGET RESOLUTION BERGEN COUNTY IMPROVEMENT AUTHORITY

**FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Bergen County Improvement Authority for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 has been presented for adoption before the governing body of the Bergen County Improvement Authority at its open public meeting of February 4, 2021; 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 \$219,944,144, Total Appropriations, including any Accumulated Deficit, if any, of \$224,212,444 and Total Unrestricted Net Position utilized of \$5,100,000; and

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of Bergen County Improvement Authority, at an open public meeting held on March 4, 2021 that the Annual Budget of the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2021 and, ending, December 31, 2021 is hereby adopted and shall constitute appropriations for the purposes stated; and

**BE IT FURTHER RESOLVED**, that the Annual 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.

Bernadette Lonto  
(Secretary's Signature)

3/4/21  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent/
GAMIO, C.	✓			✓
BANG, J.	✓			
CAPILLI, M.	✓			
RANDALL, E.	✓			
SOME, J.	✓			
	4			1

**BERGEN COUNTY IMPROVEMENT AUTHORITY  
RESOLUTION**

Res. #

21-25

Date: 3/4/21

Page: 1 of 2

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

Subject: BCIA Budget - 2021

Purpose: Adoption

Account:

Dollar Amount:

Offered by: Capilli      Seconded by: Some

BCIA –Budget Resolution – 2021 attached hereto.

**2021 (2021-2022) AUTHORITY BUDGET**

**Narrative and Information Section**

**2021 (2021-2022) AUTHORITY BUDGET MESSAGE &  
ANALYSIS  
BERGEN COUNTY IMPROVEMENT AUTHORITY  
AUTHORITY BUDGET**

**FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021**

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 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 BCIA has taken steps to mitigate the effects of COVID 19 on the 2021 budget of the Authority.**

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 \$5,100,000 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 various services including accounting, purchasing and office space for the Authority. Additionally the Hospital contract allows the County to share in any revenues.*

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 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 is contributing funds over the next 5 years to eliminate the deficit.*

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 N/A

**BERGEN COUNTY IMPROVEMENT AUTHORITY  
BUDGET SUMMARY REVENUES  
JANUARY 1, 2021 - DECEMBER 31, 2021**

	FUND	2021	2020	\$ DIFFERENCE	% CHANGE	Explanation
<b>Operating Revenues</b>						
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%	
<b>Total Operating Revenues</b>		<u>313,000</u>	<u>313,000</u>	<u>-</u>		
<b>Other Non-Operating Revenues (List)</b>						
County of Bergen	General	300,000	300,000	-	0.00%	
County of Bergen	General/Hosp.	300,000	300,000	-	0.00%	
Contract Management	Hospital	211,702,000	217,021,526	(5,319,526)	-2.51%	
Debt Service - Hospital	Hospital	4,000,000	5,000,000	(1,000,000)	-25.00%	Debt service reduction
Debt Service - COB	Golf Course	76,000	76,000	-	0.00%	Amortization schedule
Debt Service - COB	Hospital	2,500,000	2,440,669	59,331	2.37%	
Debt Service - Reimbursement Landfill	Landfill	-	1,218,232	(1,218,232)	100.00%	Debt has been retired
<b>Total Non-Operating Revenues</b>		<u>218,878,000</u>	<u>226,356,427</u>	<u>(7,478,427)</u>		
<b>Interest on Investments &amp; Deposits</b>						
Interest Earned	All Funds	753,144	700,000	53,144	7.06%	Cash flow has increased
<b>Total Interest</b>		<u>753,144</u>	<u>700,000</u>	<u>53,144</u>		
<b>TOTAL ANTICIPATED REVENUES</b>		<u>\$ 219,944,144</u>	<u>\$ 227,369,427</u>	<u>\$ (7,425,283)</u>	<u>-3.38%</u>	

**BERGEN COUNTY IMPROVEMENT AUTHORITY  
BUDGET SUMMARY APPROPRIATIONS  
JANUARY 1, 2021 - DECEMBER 31, 2021**

	FUND	2021	2020	\$ DIFFERENCE	% INCREASE	Explanation
<b>OPERATING APPROPRIATIONS</b>						
<i>Administration - Personnel</i>						
	General	\$ 62,500	\$ 58,000	\$ 4,500	7.76%	
	General	22,000	20,000	2,000	10.00%	Increase in costs
		<u>84,500</u>	<u>78,000</u>	<u>6,500</u>		
Total Administration - Personnel						
<i>Administration - Other (List)</i>						
	General/Hosp.	25,000	25,000	-	0.00%	
	General	35,000	35,000	-	0.00%	
	General	550,000	550,000	-	0.00%	
	General/Hosp.	98,000	96,000	2,000	2.08%	
	Gen/Hosp./Land	101,500	101,000	500	0.50%	
		<u>809,500</u>	<u>807,000</u>	<u>2,500</u>		
Total Administration - Other						
Total Administration						
<i>Cost of Providing Services - Personnel</i>						
	Hospital	350,000	350,000	-	0.00%	
	Hospital	110,000	110,000	-	0.00%	
		<u>460,000</u>	<u>460,000</u>	<u>-</u>		
Total COPS - Personnel						
<i>Cost of Providing Services - Other (List)</i>						
	Hospital	500,000	1,000,000	(500,000)	-50.00%	Contract issues have been settled
	Hospital	1,000,000	1,000,000	-	0.00%	
	Hospital	211,702,000	214,509,377	(2,807,377)	-1.31%	
	Hospital	-	-	-	-100.00%	Costs have been reduced
		<u>213,202,000</u>	<u>216,510,877</u>	<u>(3,308,877)</u>		
Total COPS - Other						
Total Cost of Providing Services						
<i>Principle Payments on Debt Service</i>						
	Gen/Hosp./Land	2,500,000	6,160,000	(3,660,000)	-59.42%	Debt has been paid off/ note payoff
Total Principle payments in Lieu of Depreciation						
<b>NON-OPERATING APPROPRIATIONS</b>						
	Gen/Hosp./Land	2,056,444	3,288,550	(1,232,106)	-37.47%	Debt has been paid off/ note payoff
	Hospital	-	-	-	-7.27%	
	Gen/Hosp	5,100,000	5,500,000	(400,000)		
		<u>7,156,444</u>	<u>8,788,550</u>	<u>(1,632,106)</u>		
Total Non-Operating Appropriations						
<b>TOTAL APPROPRIATIONS</b>		<b>224,212,444</b>	<b>232,804,427</b>	<b>(8,591,983)</b>	<b>-3.69%</b>	
<b>Total Unrestricted Net Position Utilized</b>						
	Hospital	5,100,000	5,500,000	(400,000)	-7.27%	County recouping costs from new contract
		<u>\$ 219,112,444</u>	<u>\$ 227,304,427</u>	<u>\$ (8,191,983)</u>	<u>-3.60%</u>	



## AUTHORITY CONTACT INFORMATION 2021 (2021-2022)

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

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

<b>Preparer's Name:</b>	DAVID GANNON		
<b>Preparer's Address:</b>	20 COMMERCE DRIVE		
<b>City, State, Zip:</b>	CRANFORD	NJ	07016
<b>Phone: (ext.)</b>	908-272-6200	<b>Fax:</b>	973-535-5893
<b>E-mail:</b>	dgannon@pkfod.com		

<b>Chief Executive Officer:(1)</b>	MAURO RAGUSEO		
<b>Phone: (ext.)</b>	201-336-6350	<b>Fax:</b>	201-336-6352
<b>E-mail:</b>	mraguseo@co.bergen.nj.us		

<b>Chief Financial Officer(1)</b>	JOSEPH LUPPINO		
<b>Phone: (ext.)</b>	201-336-6555	<b>Fax:</b>	201-336-6595
<b>E-mail:</b>	jluppino@co.bergen.nj.us		

<b>Name of Auditor:</b>	STEVE WIELKTOZ		
<b>Name of Firm:</b>	WIELKOTZ & COMPANY		
<b>Address:</b>	401 WANAQUE RD		
<b>City, State, Zip:</b>	POMPTON LAKES	NJ	07442
<b>Phone: (ext.)</b>	973-835-7900	<b>Fax:</b>	973-835-6631
<b>E-mail:</b>			

# AUTHORITY INFORMATIONAL QUESTIONNAIRE BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31

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 2019 or 2020) 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 2019 or 2020) Transmittal of Wage and Tax Statements: \$221,506
- 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 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 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, 2020 or 2021 deadline has passed 2020 or 2021) 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. **Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).**

- 11) Did the Authority pay for meals or catering during the current fiscal year?   No   If "yes," *attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4?   No   If "yes," ***attach a detailed list of all travel expenses*** for the current fiscal year and provide an explanation for each expenditure listed.
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?
- a. First class or charter travel   No
  - b. Travel for companions   No
  - c. Tax indemnification and gross-up payments   No
  - d. Discretionary spending account   No
  - e. Housing allowance or residence for personal use   No
  - f. Payments for business use of personal residence   No
  - g. Vehicle/auto allowance or vehicle for personal use   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  
FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021**

*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 2019 or 2020). 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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)

BERGEN COUNTY IMPROVEMENT AUTHORITY

December 31, 2021

For the Period January 1, 2021

to December 31, 2021  
 Position (Can Check more than 1 Column for each person)  
 Reportable Compensation from Authority (W-2/1099)

A B C D E F G H I J K L M N O P Q R S T

1 Name	2 Title	3 Average Hours per Week Dedicated to Position	4 Commissioner	5 Officer	6 Key Employee	7 Highest Compensated Employee	8 Former	9 Base Salary/ Stipend	10 Bonus	11 Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	12 Estimated amount of other compensation from the Authority (health, benefits, pension, etc.)	13 Total Compensation from Authority	14 Names of Other Public Entities where Employee or Member of the Governing Body (1) See note below	15 Positions held at Other Public Entities Listed in Column O	16 Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	17 Reportable Compensation from Other Public Entities (W-2/1099)	18 Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	19 Total Compensation All Public Entities	
																			20 \$
1 J Sone	Member	2 X																	0
2 C Gameo	Chairperson	2 X																	0
3 J Bang	Member	2 X																	0
4 E Randal	Member	2 X																	0
5 M. Capill	Member	2 X																	0
6 M. Raguseo	Executive Director	40						137,900		33,800	171,700	171,700	Little Ferry	15	5,900	177,600		177,600	
7 J Luppino	CFO	10						30,000		3,800	33,800	33,800	County of Bergen	40	160,000	193,800		193,800	
8 J. Montag	Special Asst.	35						68,860		29,515	98,375	98,375	none			98,375		98,375	
9 E Haynes	Retired									25,000	25,000	25,000	none			25,000		25,000	
10 Q. West	Retired									14,000	14,000	14,000	none			14,000		14,000	
11										0	0	0	0			0		0	
12										0	0	0	0			0		0	
13										0	0	0	0			0		0	
14										0	0	0	0			0		0	
15										0	0	0	0			0		0	
Total:											\$ 236,760	\$ 107,115	\$ 343,875		\$ 165,900	\$ 509,775		\$ 509,775	

(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, 2021 to December 31, 2021

If Not Applicable X this box Below

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

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

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







**2021 (2021-2022) AUTHORITY BUDGET**

**Financial Schedules Section**

**SUMMARY**

BERGEN COUNTY IMPROVEMENT AUTHORITY  
January 1, 2021 to December 31, 2021

For the Period

	FY 2021 Proposed Budget				Total All Operations	FY 2020 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General Fund	Hospital Fund	Landfill	Golf Course				
<b>REVENUES</b>								
Total Operating Revenues	\$ 313,000	\$ -	\$ -	\$ -	\$ 313,000	\$ 313,000	\$ -	0.0%
Total Non-Operating Revenues	300,000	219,255,144	-	76,000	219,631,144	227,056,427	(7,425,283)	-3.3%
Total Anticipated Revenues	613,000	219,255,144	-	76,000	219,944,144	227,369,427	(7,425,283)	-3.3%
<b>APPROPRIATIONS</b>								
Total Administration	554,000	340,000	-	-	894,000	885,000	9,000	1.0%
Total Cost of Providing Services	-	213,662,000	-	-	213,662,000	216,970,877	(3,308,877)	-1.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	2,500,000	-	-	2,500,000	6,160,000	(3,660,000)	-59.4%
Total Operating Appropriations	554,000	216,502,000	-	-	217,056,000	224,015,877	(6,959,877)	-3.1%
Total Interest Payments on Debt	-	1,980,444	-	76,000	2,056,444	3,288,550	(1,232,106)	-37.5%
Total Other Non-Operating Appropriations	-	5,100,000	-	-	5,100,000	5,500,000	(400,000)	-7.3%
Total Non-Operating Appropriations	-	7,080,444	-	76,000	7,156,444	8,788,550	(1,632,106)	-18.6%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	554,000	223,582,444	-	76,000	224,212,444	232,804,427	(8,591,983)	-3.7%
Less: Total Unrestricted Net Position Utilized	-	5,100,000	-	-	5,100,000	5,500,000	(400,000)	-7.3%
Net Total Appropriations	554,000	218,482,444	-	76,000	219,112,444	227,304,427	(8,191,983)	-3.6%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 59,000	\$ 772,700	\$ -	\$ -	\$ 831,700	\$ 65,000	\$ 766,700	1179.5%

## Revenue Schedule

### BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2021 to December 31, 2021

### FY 2021 Proposed Budget

	FY 2021 Proposed Budget						FY 2020 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	General Fund	Hopsital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations	Total All Operations	All Operations	
<b>OPERATING REVENUES</b>										
<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!	
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%	
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
County of Bergen	300,000	300,000				600,000	600,000	-	0.0%	
Contract Management		211,702,000				211,702,000	217,021,526	(5,319,526)	-2.5%	
Debt Service Hospital		4,000,000				4,000,000	5,000,000	(1,000,000)	-20.0%	
Debt Service - COB				76,000		76,000	76,000	-	0.0%	
Debt Service Reimbursement						-	1,218,232	(1,218,232)	-100.0%	
Debt Service Reimbursement		2,500,000				2,500,000	2,440,669	59,331	2.4%	
Total Other Non-Operating Revenue	300,000	218,502,000	-	76,000	-	218,878,000	226,356,427	(7,478,427)	-3.3%	
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned		753,144				753,144	700,000	53,144	7.6%	
Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Interest	-	753,144	-	-	-	753,144	700,000	53,144	7.6%	
Total Non-Operating Revenues	300,000	219,255,144	-	76,000	-	219,631,144	227,056,427	(7,425,283)	-3.3%	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 613,000</b>	<b>\$ 219,255,144</b>	<b>\$ -</b>	<b>\$ 76,000</b>	<b>\$ -</b>	<b>\$ 219,944,144</b>	<b>\$ 227,369,427</b>	<b>\$ (7,425,283)</b>	<b>-3.3%</b>	

## Prior Year Adopted Revenue Schedule

### BERGEN COUNTY IMPROVEMENT AUTHORITY

#### FY 2020 Adopted Budget

	FY 2020 Adopted Budget						Total All Operations	
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A		
<b>OPERATING REVENUES</b>								
<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	
<b>NON-OPERATING REVENUES</b>								
<i>Other Non-Operating Revenues (List)</i>								
County of Bergen	300,000	300,000					600,000	
Contract Management		217,021,526					217,021,526	
Debt Service- Hospital		5,000,000					5,000,000	
Debt Service-COB				76,000			76,000	
Debt Service- Reimbursement			1,218,232				1,218,232	
Reimbursement- Debt Service		2,440,669					2,440,669	
<i>Other Non-Operating Revenues</i>	300,000	224,762,195	1,218,232	76,000	-	-	226,356,427	
<i>Interest on Investments &amp; Deposits</i>								
Interest Earned							700,000	
Penalties							-	
Other							-	
Total Interest	-	700,000	-	-	-	-	700,000	
Total Non-Operating Revenues	300,000	225,462,195	1,218,232	76,000	-	-	227,056,427	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 613,000</b>	<b>\$ 225,462,195</b>	<b>\$ 1,218,232</b>	<b>\$ 76,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 227,369,427</b>	

## Appropriations Schedule

### BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2021 to December 31, 2021

	<b>FY 2021 Proposed Budget</b>						<b>FY 2020 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	General Fund	Hopsital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations	Total All Operations	All Operations All Operations	
<b>OPERATING APPROPRIATIONS</b>										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 62,500						\$ 62,500	\$ 58,000	\$ 4,500	7.8%
Fringe Benefits	22,000						22,000	20,000	2,000	10.0%
<b>Total Administration - Personnel</b>	<b>84,500</b>						<b>84,500</b>	<b>78,000</b>	<b>6,500</b>	<b>8.3%</b>
<i>Administration - Other (List)</i>										
Office Expense	25,000						25,000	25,000	-	0.0%
Trustee Fee	35,000						35,000	35,000	-	0.0%
Professional Fees	400,000	150,000					550,000	550,000	-	0.0%
Health Benefits	8,000	90,000					98,000	96,000	2,000	2.1%
Miscellaneous Administration*	1,500	100,000					101,500	101,000	500	0.5%
<b>Total Administration - Other</b>	<b>469,500</b>	<b>340,000</b>					<b>809,500</b>	<b>807,000</b>	<b>2,500</b>	<b>0.3%</b>
<b>Total Administration</b>	<b>554,000</b>	<b>340,000</b>					<b>894,000</b>	<b>885,000</b>	<b>9,000</b>	<b>1.0%</b>
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages		350,000					350,000	350,000	-	0.0%
Fringe Benefits		110,000					110,000	110,000	-	0.0%
<b>Total COPS - Personnel</b>		<b>460,000</b>					<b>460,000</b>	<b>460,000</b>	<b>-</b>	<b>0.0%</b>
<i>Cost of Providing Services - Other (List)</i>										
Professional Fees		500,000					500,000	1,000,000	(500,000)	-50.0%
Interlocal Agreements		1,000,000					1,000,000	1,000,000	-	0.0%
Contact Mgmt		211,702,000					211,702,000	214,509,377	(2,807,377)	-1.3%
Additional Debt Service										#DIV/0!
Miscellaneous COPS*								1,500	(1,500)	-100.0%
<b>Total COPS - Other</b>		<b>213,202,000</b>					<b>213,202,000</b>	<b>216,510,877</b>	<b>(3,308,877)</b>	<b>-1.5%</b>
<b>Total Cost of Providing Services</b>		<b>213,662,000</b>					<b>213,662,000</b>	<b>216,970,877</b>	<b>(3,308,877)</b>	<b>-1.5%</b>
<b>Total Principal Payments on Debt Service In Lieu of Depreciation</b>		<b>2,500,000</b>					<b>2,500,000</b>	<b>6,160,000</b>	<b>(3,660,000)</b>	<b>-59.4%</b>
<b>Total Operating Appropriations</b>	<b>554,000</b>	<b>216,502,000</b>					<b>217,056,000</b>	<b>224,015,877</b>	<b>(6,959,877)</b>	<b>-3.1%</b>
<b>NON-OPERATING APPROPRIATIONS</b>										
Total Interest Payments on Debt Operations & Maintenance Reserve		1,980,444		76,000			2,056,444	3,288,550	(1,232,106)	-37.5%
Renewal & Replacement Reserve										#DIV/0!
Municipality/County Appropriation		5,100,000					5,100,000	5,500,000	(400,000)	-7.3%
Other Reserves										#DIV/0!
<b>Total Non-Operating Appropriations</b>		<b>7,080,444</b>		<b>76,000</b>			<b>7,156,444</b>	<b>8,788,550</b>	<b>(1,632,106)</b>	<b>-18.6%</b>
<b>TOTAL APPROPRIATIONS</b>	<b>554,000</b>	<b>223,582,444</b>		<b>76,000</b>			<b>224,212,444</b>	<b>232,804,427</b>	<b>(8,591,983)</b>	<b>-3.7%</b>
<b>ACCUMULATED DEFICIT</b>										#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>554,000</b>	<b>223,582,444</b>		<b>76,000</b>			<b>224,212,444</b>	<b>232,804,427</b>	<b>(8,591,983)</b>	<b>-3.7%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>										
Municipality/County Appropriation		5,100,000					5,100,000	5,500,000	(400,000)	-7.3%
Other										#DIV/0!
<b>Total Unrestricted Net Position Utilized</b>		<b>5,100,000</b>					<b>5,100,000</b>	<b>5,500,000</b>	<b>(400,000)</b>	<b>-7.3%</b>
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 554,000</b>	<b>\$ 218,482,444</b>		<b>\$ 76,000</b>			<b>\$ 219,112,444</b>	<b>\$ 227,304,427</b>	<b>\$ (8,191,983)</b>	<b>-3.6%</b>

\* 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 \$ 27,700.00 \$ 10,825,100.00 \$ - \$ - \$ - \$ - \$ 10,852,800.00

## Prior Year Adopted Appropriations Schedule

### BERGEN COUNTY IMPROVEMENT AUTHORITY

	<i>FY 2020 Adopted Budget</i>						Total All Operations
	General Fund	Hopsital Fund	Landfill	Golf Course	N/A	N/A	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 58,000						\$ 58,000
Fringe Benefits	20,000						20,000
Total Administration - Personnel	78,000	-	-	-	-	-	78,000
<i>Administration - Other (List)</i>							
Office Expense	25,000						25,000
Tuition Fees	35,000						35,000
Professional Fees	400,000	150,000					550,000
Health Benefits	7,500	88,500					96,000
Miscellaneous Administration*	1,000	100,000					101,000
Total Administration - Other	468,500	338,500	-	-	-	-	807,000
Total Administration	546,500	338,500	-	-	-	-	885,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages		350,000					350,000
Fringe Benefits		110,000					110,000
Total COPS - Personnel	-	460,000	-	-	-	-	460,000
<i>Cost of Providing Services - Other (List)</i>							
Professional Fees		1,000,000					1,000,000
Interlocal Agreements		1,000,000					1,000,000
Contact Mgmt		214,509,377					214,509,377
Miscellaneous COPS*	1,500						1,500
Total COPS - Other	1,500	216,509,377	-	-	-	-	216,510,877
Total Cost of Providing Services	1,500	216,969,377	-	-	-	-	216,970,877
Total Principal Payments on Debt Service in Lieu of Depreciation	-	5,000,000	1,160,000	-	-	-	6,160,000
Total Operating Appropriations	548,000	222,307,877	1,160,000	-	-	-	224,015,877
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	-	3,154,318	58,232	76,000	-	-	3,288,550
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation		5,500,000					5,500,000
Other Reserves							-
Total Non-Operating Appropriations	-	8,654,318	58,232	76,000	-	-	8,788,550
<b>TOTAL APPROPRIATIONS</b>	548,000	230,962,195	1,218,232	76,000	-	-	232,804,427
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	548,000	230,962,195	1,218,232	76,000	-	-	232,804,427
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	5,500,000	-	-	-	-	5,500,000
Other							-
Total Unrestricted Net Position Utilized	-	5,500,000	-	-	-	-	5,500,000
<b>TOTAL NET APPROPRIATIONS</b>	\$ 548,000	\$ 225,462,195	\$ 1,218,232	\$ 76,000	\$ -	\$ -	\$ 227,304,427

\* 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    \$ 11,115,393.85    \$ 58,000.00    \$ -    \$ -    \$ -    \$ 11,200,793.85

# Debt Service Schedule - Principal

## BERGEN COUNTY IMPROVEMENT AUTHORITY

If Authority has no debt X this box

General Fund Type in Issue Name Type in Issue Name Type in Issue Name Type in Issue Name Total Principal	Adopted Budget Year 2020	Fiscal Year Ending in					Total Principal Outstanding
		Proposed Budget Year 2021	2022	2023	2024	2025 Thereafter	
<i>Hospital Fund</i>							
Hospital Notes 2019A	5,000,000	2,500,000					2,500,000
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal	5,000,000	2,500,000					2,500,000
<i>Landfill</i>							
GO Landfill	1,160,000						
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal	1,160,000						
<i>Golf Course</i>							
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							
<b>TOTAL PRINCIPAL-ALL OPERATIONS</b>	<b>\$ 6,160,000</b>	<b>\$ 2,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,500,000</b>

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

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard &amp; Poors</i>
Bond Rating			
Year of Last Rating			

**Debt Service Schedule - Interest**  
**BERGEN COUNTY IMPROVEMENT AUTHORITY**

If Authority has no debt X this box

--

	Fiscal Year Ending in					Total Interest Payments Outstanding			
	Adopted Budget Year 2020	Proposed Budget Year 2021	2022	2023	2024		2025	2026	Thereafter
<i>General Fund</i>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	\$ -
<i>Hospital Fund</i>									
Hospital Notes 2020A	2,143,000	1,436,206							1,436,206
Hospital Notes 2020B	1,011,318	544,238							544,238
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	3,154,318	1,980,444	-	-	-	-	-	-	1,980,444
<i>Landfill</i>									
GO Landfill	58,232	-							
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	58,232	-	-	-	-	-	-	-	
<i>Golf Course</i>									
Project Notes	76,000	76,000							76,000
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	76,000	76,000	-	-	-	-	-	-	76,000
<i>N/A</i>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>N/A</i>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
<b>TOTAL INTEREST ALL OPERATIONS</b>	\$ 3,288,550	\$ 2,056,444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,056,444



# Net Position Reconciliation

## BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2021 to December 31, 2021

### FY 2021 Proposed Budget

	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
	\$ (2,158,707)	\$ (12,546,010)	\$ (896,694)	\$ 4,566,145			\$ (11,035,266)
	(60,383,533)	(57,729,036)	(1,167,570)	4,562,216			(114,717,923)
	60,074,924	40,855,726	338,333	3,929			338,333
	(1,850,098)	4,327,300	(67,457)				100,934,579
							2,409,745
	546,111						546,111
	921,286						921,286
	59,000	772,700					831,700
	(323,701)	5,100,000	(67,457)				4,708,842

**TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)**

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- 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)
- Plus: Other Adjustments (attach schedule)

**UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET**

- Unrestricted Net Position Utilized to Balance Proposed Budget
- Unrestricted Net Position Utilized in Proposed Capital Budget
- Appropriation to Municipality/County (3)

Total Unrestricted Net Position Utilized in Proposed Budget

**PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR**

<b>Last issued Audit Report (4)</b>	\$ (323,701)	\$ -	\$ (67,457)	\$ -	\$ -	\$ -	\$ (391,158)
-------------------------------------	--------------	------	-------------	------	------	------	--------------

(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

	\$ 27,700	\$ 10,825,100	\$ -	\$ -	\$ -	\$ -	\$ 10,852,800
--	-----------	---------------	------	------	------	------	---------------

(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.

2021 (2021-2022)

BERGEN

COUNTY

IMPROVEMENT

AUTHORITY

AUTHORITY

CAPITAL

BUDGET/  
PROGRAM

PROGRAM

# 2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## BERGEN COUNTY IMPROVEMENT AUTHORITY FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021

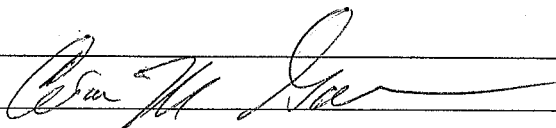
**enter X to the left if this paragraph is applicable**

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 4<sup>th</sup> day of February, 2021.

**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			

# 2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

## BERGEN COUNTY IMPROVEMENT AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021

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, 2021 to December 31, 2021

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

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, 2021 to December 31, 2021

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget Year 2021	2022	2023	2024	2025	2026
<i>General Fund</i>							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Hospital Fund</i>							
General Improvements	10,000,000	5,000,000	\$ 2,500,000	\$ 2,500,000			
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	10,000,000	5,000,000	2,500,000	2,500,000	-	-	-
<i>Landfill</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Golf Course</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 10,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ 2,500,000</b>	<b>\$ 2,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

## 5 Year Capital Improvement Plan Funding Sources

### BERGEN COUNTY IMPROVEMENT AUTHORITY

For the Period January 1, 2021 to December 31, 2021

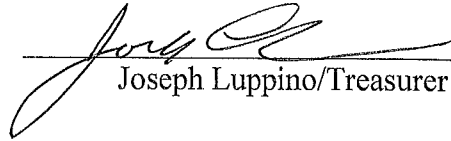
	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>General Fund</i>					
Type in Description	\$ -				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-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

CERTIFICATION OF AVAILABILITY OF FUNDS

I, Joseph Luppino, Chief Financial Officer of the County of Bergen ("County"), hereby certify, pursuant to N.J.S.A. 40a:9140.1 et seq. and N.J.A.C. 5:30-5.4, that the funds, which are required for the payment of certain bills and debt obligations for the Bergen County Improvement Authority, as provided for in the within resolution, are available to the Authority through a Current Fund Appropriation for the year 2021 in the amount of \$600,000.

Date: February 4, 2021

  
Joseph Luppino/Treasurer



**BERGEN COUNTY IMPROVEMENT AUTHORITY  
RESOLUTION**

Res.#

21-20

Date: 2/4/21

Page: 1 of 1

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

Subject: Bergen County Improvement Authority

Purpose: Authorize Filing of BCIA Budget – 2021

Account:

Dollar Amount:

Offered by: Bang                      Seconded by: Randall

**WHEREAS**, pursuant to regulation, the introduced and adopted budget of an Authority is to be forwarded to the Director of the Division of Local Government Service at least sixty (60) days prior to the beginning of the fiscal year; and

**WHEREAS**, the Bergen County Improvement Authority (“BCIA”) was unable to submit its introduced and adopted budget to the Director of the Division of Local Government Service within said time; therefore, the BCIA is required to submit a resolution setting forth the reason(s) for the delay; and

**WHEREAS**, as Bergen New Bridge Medical Center (“BNBMC”) had not completed its budget, the BCIA was delayed in its budget development as BNBMC’s budget is incorporated into the BCIA’s Hospital Fund; and

**WHEREAS**, the BCIA has finalized all of its revenue and expense projections as of this date.

**NOW THEREFORE BE IT RESOLVED**, by the Commissioners of the BCIA that a certified copy of this resolution shall be forwarded with the adopted budget to the Director of the Division of Local Government Finance.

I hereby certify the above to be a true copy of a resolution adopted by the BCIA

Dated: February 4, 2021

Mauro Raguseo  
Mauro Raguseo, Executive Director