

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
TRENTON, N.J.

CERTIFICATION OF AMENDED 2019 BUDGET

**Bergen County Improvement Authority
Resolution Amending the 2019 Budget Prior to Adoption
Adopted on April 4, 2019**

It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs
Division of Local Government Services
Paul D. Ewert, Supervising Municipal Finance Auditor

By Paul D. Ewert CPA, RMA
For: Melanie Walter, Director

Date April 11, 2019

Attachments

APR 10 2019

AMENDING 2019 BCIA BUDGET RESOLUTION

WHEREAS, the Bergen County Improvement Authority has approved the 2019 Authority Budget on March 7, 2019 and

WHEREAS, the Bergen County Improvement Authority finds it necessary to amend the 2019 approved Authority Budget, as follows:

	<u>General Fund</u>		<u>Hospital Fund</u>		<u>Total All Funds</u>	
	<u>From</u>	<u>To</u>	<u>From</u>	<u>To</u>	<u>From</u>	<u>To</u>
Anticipated Revenue:						
Other Operating Revenues						
Rental 133 River St.	\$ 45,000	\$ -	\$ -	\$ -	\$ 45,000	\$ -
Total Other Operating Revenues	<u>358,000</u>	<u>313,000</u>	<u>-</u>	<u>-</u>	<u>358,000</u>	<u>313,000</u>
Non-Operating Revenues						
County of Bergen – Hospital Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total Non-Operating Revenues			<u>225,553,547</u>	<u>226,553,547</u>	<u>227,418,280</u>	<u>227,918,280</u>
Total Anticipated Revenues	<u>\$ 858,000</u>	<u>\$ 813,000</u>	<u>\$ 226,053,547</u>	<u>\$ 226,553,547</u>	<u>\$ 228,276,280</u>	<u>\$ 228,731,280</u>

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 (Year) budget.

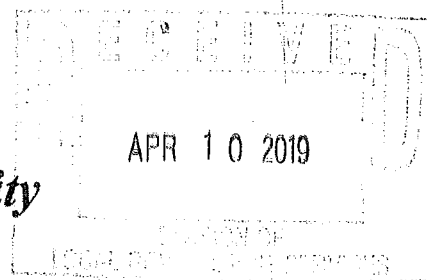
Adopted this April 4, 2019

Benedette Lento
(Secretary’s Signature)

Commissioners:	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Grimo	✓			
Boder	✓			✓
Barry	✓			
Randall	✓			
Some	<u>4</u>	<u>0</u>	<u>0</u>	<u>1</u>

Authority Budget of:

Bergen County Improvement Authority



State Filing Year

2019

For the Period:

January 1, 2019

to

December 31, 2019

www.co.bergen.nj.us

Authority Web Address

ADOPTED COPY

Department Of



**Community
Affairs**

Division of Local Government Services

2019 AUTHORITY BUDGET

Certification Section

**BERGEN COUNTY IMPROVEMENT AUTHORITY
RESOLUTION**

Res.#

19-29

Date: 3/7/19

Page: 1 of 1

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

Subject: Bergen County Improvement Authority

Purpose: Authorize Filing of BCIA Budget – 2019

Account:

Dollar Amount:

Offered by: Bang Seconded by: Bader

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, the BCIA was delayed in its budget development due to the matters involving the transition of Bergen New Bridge Medical Center; 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: March 7, 2019

Mauro Raguseo
Mauro Raguseo, Executive Director

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 2019 in the amount of \$1,000,000.

Date: March 7, 2019


Joseph Luppino/Treasurer

2019

BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2019 TO DECEMBER 31, 2019

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: 3/26/2019

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: 4/11/2019

2019 PREPARER'S CERTIFICATION

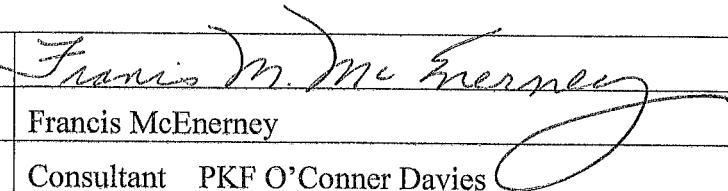
BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2019 TO: 12/31/2019

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 PKF O'Conner Davies		
Address:	293 Eisenhower Parkway Livingston NJ 07093		
Phone Number:	973-535-2880	Fax Number:	973-535-5893
E-mail address	dtriplett@pkfod.com		

2019 APPROVAL CERTIFICATION

BERGEN COUNTY IMPROVEMENT AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

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 7th day of March, 2019.

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 3rd 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.

- 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 annual audits of the most recent fiscal year and immediately two prior years
- X The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- X Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- X 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.

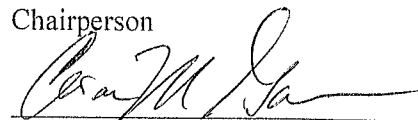
Name of Officer Certifying compliance

Cesar Gamio

Title of Officer Certifying compliance

Chairperson

Signature



2019 AUTHORITY BUDGET RESOLUTION

BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

WHEREAS, the Annual Budget and Capital Budget for the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Bergen County Improvement Authority at its open public meeting of March 7, 2019; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$228,276,280, Total Appropriations, including any Accumulated Deficit if any, of \$226,528,561 and Total Unrestricted Net Position utilized of \$4,500,000; 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 March 7, 2019 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, 2019 and ending, December 31, 2019 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 April 4, 2019.

Benedetto Lonetto
 (Secretary's Signature)

3/7/19
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Garnio	✓			
Boder	✓			
Bang	✓			
Randall				✓
Some	4	0	0	1

2019 ADOPTION CERTIFICATION BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2019 **TO:** December 31, 2019

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, April, 2019.

Officer's Signature:	<i>Bernadette Losito</i>		
Name:	Bernadette Losito		
Title:	Assistant Secretary		
Address:	327 E. Ridgewood Avenue, 3 rd Floor Paramus, NJ 07652		
Phone Number:	201 336-6350	Fax Number:	201 336-6352
E-mail address	blosito@co.bergen.nj.us		

2019 ADOPTED BUDGET RESOLUTION BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM: January 1, 2019 **TO:** December 31, 2019

WHEREAS, the Annual Budget and Capital Budget/Program for the Bergen County Improvement Authority for the fiscal year beginning January 1, 2019 and ending, December 31, 2019 has been presented for adoption before the governing body of the Bergen County Improvement Authority at its open public meeting of April 4, 2019; 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 \$228,731,280, Total Appropriations, including any Accumulated Deficit, if any, of \$226,528,561 and Total Unrestricted Net Position utilized of \$4,500,000; 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 April 4, 2019 that the Annual Budget and Capital Budget/Program of the Bergen County Improvement Authority for the fiscal year beginning, January 1, 2019 and, ending, December 31, 2019 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.

Benedetta Lento
(Secretary's Signature)

4/4/19
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Garnio	✓			
Bader				✓
Barr	✓			
Randall	✓			
Some	✓			
	4	0	0	1

2019 AUTHORITY BUDGET

Narrative and Information Section

2019 AUTHORITY BUDGET MESSAGE & ANALYSIS BERGEN COUNTY IMPROVEMENT AUTHORITY

AUTHORIT-Y BUDGET

FISCAL YEAR: FROM: 01/01/2019 TO: 12/31/2019

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

1. Complete a brief statement on the 2019/2019-2020 proposed Annual Budget and make comparison to the 2018/2018-2019 adopted budget for each operation. Explain any variances over +/-10% (**As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%**) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

See Attached Statement

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (**As shown on budget page F-2 explain reason for change for each revenue changing more than 10%**) from the current year adopted budget.

See Attached Statement – The 2019 budget will have no significant impact on the financial statement

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

The County's economy is sound and will not have an effect on the budget

4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

No use of Unrestricted Net Position is the 2019 proposed budget

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

County appropriation is required by agreement and transfer back to County to cover costs

6. The proposed budget must not reflect an anticipated deficit from 2019/2019-2020 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. **(Prepare a response to deficits caused by the implementation of GASB 68)**

The County has agreed to contribute funds to eliminate the deficit over a period of five years.

7. 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.

Not applicable

**BERGEN COUNTY IMPROVEMENT AUTHORITY
BUDGET SUMMARY REVENUES
JANUARY 1, 2019 - DECEMBER 31, 2019**

<u>Operating Revenues</u>	FUND	2019	2018	\$ DIFFERENCE	% CHANGE	Explanation
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
<i>Total Operating Revenues</i>		<u>313,000</u>	<u>313,000</u>	<u>-</u>		
<u><i>Other Non-Operating Revenues (List)</i></u>						
County of Bergen	General	500,000	520,000	(20,000)	-4.00%	
County of Bergen	General/Hosp.	500,000	-	500,000	100.00%	new operating contract
Contract Management	Hospital	222,970,000	217,380,000	5,590,000	2.51%	
debt Service - Hospital	Hospital	2,583,547	-	2,583,547	100.00%	new operating contract
Debt Service - COB	Golf Course	147,356	-	147,356	100.00%	County reimbursement
Debt Service - COB	Landfill	1,217,377	1,218,545	(1,168)	-0.10%	
<i>Total Non-Operating Revenues</i>		<u>227,918,280</u>	<u>219,118,545</u>	<u>8,799,735</u>		
<u><i>Interest on Investments & Deposits</i></u>						
Interest Earned	All Funds	500,000	220,000	280,000	56.00%	Cash flow has increased /favorable rate environment
<i>Total Interest</i>		<u>500,000</u>	<u>220,000</u>	<u>280,000</u>		
TOTAL ANTICIPATED REVENUES		<u>\$ 228,731,280</u>	<u>\$ 219,651,545</u>	<u>\$ 9,079,735</u>	<u>3.97%</u>	

**BERGEN COUNTY IMPROVEMENT AUTHORITIES
BUDGET SUMMARY APPROPRIATIONS
JANUARY 1, 2019 - DECEMBER 31, 2019**

	FUND	2019	2018	\$ DIFFERENCE	% INCREASE	Explanation
OPERATING APPROPRIATIONS						
<i>Administration - Personnel</i>						
Salary & Wages	General	\$ 56,413	\$ 21,000	\$ 35,413	168.63%	Change in allocation
Fringe Benefits	General	19,883	7,500	12,383	165.11%	Change in allocation
Total Administration - Personnel		<u>76,296</u>	<u>28,500</u>	<u>47,796</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	750,000	750,000	-	0.00%	
Health Benefits	General/Hosp.	95,000	95,000	-	0.00%	
Miscellaneous Administration*	Gen/Hosp./Land	101,000	101,000	-	0.00%	
Total Administration - Other		<u>1,006,000</u>	<u>1,006,000</u>	<u>-</u>		
Total Administration						
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages	Hospital	327,485	510,000	(182,515)	-35.79%	Change in allocation/ staff reduction
Fringe Benefits	Hospital	110,000	250,000	(140,000)	-56.00%	Change in allocation/ staff reduction
Total COPS - Personnel		<u>437,485</u>	<u>760,000</u>	<u>(322,515)</u>		
<i>Cost of Providing Services - Other (List)</i>						
Professional Fees	Hospital	3,500,000	4,200,000	(700,000)	-16.67%	Contract issues have been settled
Interlocal Agreements	Hospital	1,900,000	1,900,000	-	0.00%	
Contract Mgmt	Hospital	210,159,000	201,855,000	8,304,000	4.11%	
Pastoral Care	Hospital	-	-	-		
Miscellaneous COPS*		1,500	21,500	(20,000)	-93.02%	Costs have been reduced
Total COPS - Other		<u>215,560,500</u>	<u>207,976,500</u>	<u>7,584,000</u>		
Total Cost of Providing Services						
<i>Principle Payments on Debt Service</i>						
Total Principle payments in Lieu of Depreciation	Gen/Hosp./Land	<u>1,105,000</u>	<u>1,055,000</u>	<u>50,000</u>	4.74%	
NON-OPERATING APPROPRIATIONS						
Total Interest Payments on Debt	Gen/Hosp./Land	2,843,280	163,545	2,679,735	1638.53%	Issued new debt is 2018
Other Reserves	Hospital	1,000,000	7,000,000	(6,000,000)	-85.71%	Set-up operating reserve for new operating agreement
Municipality/County Appropriation	Gen/Hosp	4,500,000	4,000,000	500,000	12.50%	County recouping costs from new contract
Total Non-Operating Appropriations		<u>8,343,280</u>	<u>11,163,545</u>	<u>(2,820,265)</u>		
TOTAL APPROPRIATIONS		<u>226,528,561</u>	<u>221,989,545</u>	<u>4,539,016</u>	2.04%	
Total Unrestricted Net Position Utilized						
	Hospital	<u>4,500,000</u>	<u>4,000,000</u>	<u>500,000</u>	12.50%	
		<u>\$ 222,028,561</u>	<u>\$ 217,989,545</u>	<u>\$ 4,039,016</u>	1.85%	

AUTHORITY CONTACT INFORMATION

2019

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 Paramus NJ 07652		
City, State, Zip:			
Phone: (ext.)	201-336-6350	Fax:	201-336-6352

Preparer's Name:	FRANCIS MCENERNEY		
Preparer's Address:	293 EISENHOWER PARKAWAY		
City, State, Zip:	LIVINGSTON	NJ	07039
Phone: (ext.)	973-535-2880	Fax:	973-535-5893
E-mail:	fmcenerney@pkfod.com		

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

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

Name of Auditor:	STEVE WIELKOTZ		
Name of Firm:	FERRAIOLI, WIELKOTZ, CERULLO & CUVA, PA		
Address:	401 WANAQUE RD		
City, State, Zip:	POMPTON LAKES	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:	wielkocz@optonline.net		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM: 01/01/2019 TO: 12/31/2019

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 2017 or 2018) 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 2017 or 2018) Transmittal of Wage and Tax Statements: \$192,162
- 3) Provide the number of alternate voting members of the governing body: 0
- 4) 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.
- 5) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2018 or 2019 deadline has passed 2018 or 2019) 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.
- 6) 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.
- 7) 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? NO*If 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.*
- 8) 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.
- 9) 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 employees. All compensation is approved by the Board*
- 10) 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.

- 11) 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.**
- 12) 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.*
- 13) 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)**
- 14) 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.**
- 15) 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.**
- 16) 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)**
- 17) 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.**
- 18) 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.**

BERGEN COUNTY IMPROVEMENT AUTHORITY
JANAURY 1, 2019 - DECEMBER 31, 2019
BUDGET

<u>Travel Expense</u>	<u>2018</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

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

BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM: 01/01/2019 TO: 12/31/2019

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 2017 or 2018). 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, 2019, the most recent W-2 and 1099 should be used 2018 or 2017 (60 days prior to start of budget year is November 1, 2018, with 2017 being the most recent calendar year ended), and for fiscal years ending June 30, 2019, the calendar year 2018 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2018, with 2018 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
 For the Period January 1, 2019 to December 31, 2019

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, 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 (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities		
1 J. Baider	Vice Chair	2 x	2 x																	
2 J. Some	Member	2 x	2 x																	
3 C. Gameo	Chairperson	2 x	2 x																	
4 J. Bang	Member	2 x	2 x																	
5 E. Randall	Member	2 x	2 x																	
6 M. Raguseo	Exec. Director	40	x	x			133,900			31,600	165,500	Little Ferry	mayor	15	5,900		5,900	5,900		
7 J. Luppiro	CFO	10			x		25,000			3,800	28,800	County of Bergen	treasurer	40	160,000		160,000	325,500		
8 J. Montag	Spec. Asst.	35					63,800			28,500	92,300	none						92,300		
9 E. Hynes	Retired									26,000	26,000	none						26,000		
10 Q. West	Retired									14,000	14,000	none						14,000		
11										0	0	0						0		
12										0	0	0						0		
13										0	0	0						0		
14										0	0	0						0		
15										0	0	0						0		
Total:											\$ 222,700	\$ -	\$ -	\$ 103,900	\$ 326,600		\$ 165,900	\$ -	\$ -	#REF!

(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, 2019 to December 31, 2019

	Annual Cost		# of Covered Members (Medical & Rx) Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members Current Year	Annual Cost per Employee Current Year	Total Prior year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage									
Parent & Child									
Employee & Spouse (or Partner)	1	24,045	1	24,045	1	25,364	(1,319)	-5.2%	#DIV/0!
Family	1	35,096	1	35,096	1	32,914	2,182	6.6%	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)				(9,600)		(8,874)	(726)	8.2%	#DIV/0!
Subtotal	2	49,541	2	49,541	2	49,404	137	0.3%	#DIV/0!
Commissioners - Health Benefits - Annual Cost									
Single Coverage									
Parent & Child									
Employee & Spouse (or Partner)									
Family									
Employee Cost Sharing Contribution (enter as negative -)									
Subtotal	0		0		0				
Retirees - Health Benefits - Annual Cost									
Single Coverage									
Parent & Child									
Employee & Spouse (or Partner)	1	13,730	1	13,730	1	25,920	(12,190)	-47.0%	#DIV/0!
Family	1	7,992	1	7,992	1	13,500	(5,508)	-40.8%	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									
Subtotal	2	21,722	2	21,722	2	39,420	(17,698)	-44.9%	#DIV/0!
GRAND TOTAL	4	\$ 71,263	4	\$ 71,263	4	\$ 88,824	\$ (17,561)	-19.8%	

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
 Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

yes	Yes or No
yes	Yes or No

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

2019 AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Bergen County Improvement Authority
 For the Period January 1, 2019 to December 31, 2019

	FY 2019 Proposed Budget				FY 2018 Adopted Budget		% Increase (Decrease) Proposed vs. Adopted	
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	Total All Operations		Total All Operations
REVENUES								
Total Operating Revenues	\$ 313,000	\$ -	\$ -	\$ -	\$ -	\$ 313,000	\$ -	0.0%
Total Non-Operating Revenues	500,000	226,553,547	1,217,377	147,356	-	219,338,545	9,079,735	4.1%
Total Anticipated Revenues	813,000	226,553,547	1,217,377	147,356	-	219,651,545	9,079,735	4.1%
APPROPRIATIONS								
Total Administration	743,796	338,500	-	-	-	1,082,296	47,795	4.5%
Total Cost of Providing Services	1,500	215,996,485	-	-	-	215,997,985	7,261,435	3.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	1,105,000	-	-	-	1,105,000	50,000	4.7%
Total Operating Appropriations	745,296	216,334,985	1,105,000	-	-	218,185,281	7,359,281	3.5%
Total Interest Payments on Debt	-	2,583,547	112,377	147,356	-	2,843,280	2,679,735	1638.5%
Total Other Non-Operating Appropriations	-	5,500,000	-	-	-	5,500,000	(5,500,000)	-50.0%
Total Non-Operating Appropriations	-	8,083,547	112,377	147,356	-	8,343,280	(2,820,265)	-25.3%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	745,296	224,418,532	1,217,377	147,356	-	226,528,561	4,539,016	2.0%
Less: Total Unrestricted Net Position Utilized	-	4,500,000	-	-	-	4,500,000	500,000	12.5%
Net Total Appropriations	745,296	219,918,532	1,217,377	147,356	-	222,028,561	4,039,016	1.9%
ANTICIPATED SURPLUS (DEFICIT)	\$ 67,704	\$ 6,635,015	\$ -	\$ -	\$ -	\$ 6,702,719	\$ 5,040,719	303.3%

Revenue Schedule

Bergen County Improvement Authority
For the Period January 1, 2019 to December 31, 2019

	FY 2019 Proposed Budget						FY 2018 Adopted Budget		<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/ A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Bond Proceeds	110,000					110,000	110,000	-	0.0%	
Annual Administrative Fee	133,000					133,000	133,000	-	0.0%	
Other	70,000					70,000	70,000	-	0.0%	
Rental 133 River St.						-	-	-	#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%	
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
County of Bergen	500,000	500,000				1,000,000	520,000	480,000	92.3%	
Contract Management		222,970,000				222,970,000	217,380,000	5,590,000	2.6%	
Debt Service County of Bergen			1,217,377	147,356		1,364,733	1,218,545	146,188	12.0%	
Lease						-	-	-	#DIV/0!	
Debt Service reimbursement		2,583,547				2,583,547	-	2,583,547	#DIV/0!	
Type In						-	-	-	#DIV/0!	
Total Other Non-Operating Revenue	500,000	226,053,547	1,217,377	147,356		227,918,280	219,118,545	8,799,735	4.0%	
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned		500,000				500,000	220,000	280,000	127.3%	
Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Interest		500,000				500,000	220,000	280,000	127.3%	
Total Non-Operating Revenues	500,000	226,553,547	1,217,377	147,356		228,418,280	219,338,545	9,079,735	4.1%	
TOTAL ANTICIPATED REVENUES	\$ 813,000	\$ 226,553,547	\$ 1,217,377	\$ 147,356	\$ -	\$ 228,731,280	\$ 219,651,545	\$ 9,079,735	4.1%	

Prior Year Adopted Revenue Schedule

Bergen County Improvement Authority

FY 2018 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>							
Bond Proceeds	110,000						110,000
Annual Administrative Fees	133,000						133,000
Other	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)							-
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	520,000						520,000
Contact Management		217,380,000					217,380,000
Debt Service County of Bergen			1,218,545				1,218,545
Type In							-
Type In							-
Type In							-
Total Other Non-Operating Revenues	520,000	217,380,000	1,218,545	-	-	-	219,118,545
<i>Interest on Investments & Deposits</i>							
Interest Earned							220,000
Penalties							-
Other							-
Total Interest	-	220,000	-	-	-	-	220,000
Total Non-Operating Revenues	520,000	217,600,000	1,218,545	-	-	-	219,338,545
TOTAL ANTICIPATED REVENUES	\$ 833,000	\$ 217,600,000	\$ 1,218,545	\$ -	\$ -	\$ -	\$ 219,651,545

Appropriations Schedule

Bergen County Improvement Authority
For the Period January 1, 2019 to December 31, 2019

	FY 2019 Proposed Budget						FY 2018 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	Total All Operations	All Operations	
							Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 56,413						\$ 56,413	\$ 21,000	\$ 35,413	168.6%
Fringe Benefits	19,883						19,883	7,500	12,383	165.1%
Total Administration - Personnel	76,296						76,296	28,500	47,796	167.7%
<i>Administration - Other (List)</i>										
Office Expense	25,000						25,000	25,000	-	0.0%
Trustee Fees	35,000						35,000	35,000	-	0.0%
Professional Fees	600,000	150,000					750,000	750,000	-	0.0%
Health Benefits	6,500	88,500					95,000	95,000	-	0.0%
Miscellaneous Administration*	1,000	100,000					101,000	101,000	-	0.0%
Total Administration - Other	667,500	338,500					1,006,000	1,006,000	-	0.0%
Total Administration	743,796	338,500					1,082,296	1,034,500	47,796	4.6%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	-	327,485					327,485	510,000	(182,515)	-35.8%
Fringe Benefits	-	110,000					110,000	250,000	(140,000)	-56.0%
Total COPS - Personnel	-	437,485					437,485	760,000	(322,515)	-42.4%
<i>Cost of Providing Services - Other (List)</i>										
Professional Fees		3,500,000					3,500,000	4,200,000	(700,000)	-16.7%
Interlocal Agreements		1,900,000					1,900,000	1,900,000	-	0.0%
Contract Management		210,159,000					210,159,000	201,855,000	8,304,000	4.1%
Patorial Care							-	-	-	#DIV/0!
Miscellaneous COPS*	1,500						1,500	21,500	(20,000)	-93.0%
Total COPS - Other	1,500	215,559,000					215,560,500	207,976,500	7,584,000	3.6%
Total Cost of Providing Services	1,500	215,996,485					215,997,985	208,736,500	7,261,485	3.5%
Total Principal Payments on Debt Service In Lieu of Depreciation			1,105,000				1,105,000	1,055,000	50,000	4.7%
Total Operating Appropriations	745,296	216,334,985	1,105,000				218,185,281	210,826,000	7,359,281	3.5%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt Operations & Maintenance Reserve		2,583,547	112,377	147,356			2,843,280	163,545	2,679,735	1638.5%
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation		4,500,000					4,500,000	4,000,000	500,000	12.5%
Other Reserves		1,000,000					1,000,000	7,000,000	(6,000,000)	-85.7%
Total Non-Operating Appropriations		8,083,547	112,377	147,356			8,343,280	11,163,545	(2,820,265)	-25.3%
TOTAL APPROPRIATIONS	745,296	224,418,532	1,217,377	147,356			226,528,561	221,989,545	4,539,016	2.0%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT										#DIV/0!
UNRESTRICTED NET POSITION UTILIZED	745,296	224,418,532	1,217,377	147,356			226,528,561	221,989,545	4,539,016	2.0%
Municipality/County Appropriation		4,500,000					4,500,000	4,000,000	500,000	12.5%
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized		4,500,000					4,500,000	4,000,000	500,000	12.5%
TOTAL NET APPROPRIATIONS	\$ 745,296	\$ 219,918,532	\$ 1,217,377	\$ 147,356	\$ -	\$ -	\$ 222,028,561	\$ 217,989,545	\$ 4,039,016	1.9%

* 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

Prior Year Adopted Appropriations Schedule

Bergen County Improvement Authority

	<i>FY 2018 Adopted Budget</i>						Total All Operations
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 21,000						\$ 21,000
Fringe Benefits	7,500						7,500
Total Administration - Personnel	28,500	-	-	-	-	-	28,500
<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	696,000	338,500	-	-	-	-	1,034,500
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	-	510,000					510,000
Fringe Benefits		250,000					250,000
Total COPS - Personnel	-	760,000	-	-	-	-	760,000
<i>Cost of Providing Services - Other (List)</i>							
Professional Fees		4,200,000					4,200,000
Interlocal Agreements		1,900,000					1,900,000
Contract Management		201,855,000					201,855,000
Pastoral Care		-					-
Miscellaneous COPS*	1,500	20,000					21,500
Total COPS - Other	1,500	207,975,000	-	-	-	-	207,976,500
Total Cost of Providing Services	1,500	208,735,000	-	-	-	-	208,736,500
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	1,055,000	-	-	-	1,055,000
Total Operating Appropriations	697,500	209,073,500	1,055,000	-	-	-	210,826,000
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	163,545	-	-	-	163,545
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation		4,000,000					4,000,000
Other Reserves		7,000,000					7,000,000
Total Non-Operating Appropriations	-	11,000,000	163,545	-	-	-	11,163,545
TOTAL APPROPRIATIONS	697,500	220,073,500	1,218,545	-	-	-	221,989,545
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	697,500	220,073,500	1,218,545	-	-	-	221,989,545
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	4,000,000	-	-	-	-	4,000,000
Other							-
Total Unrestricted Net Position Utilized	-	4,000,000	-	-	-	-	4,000,000
TOTAL NET APPROPRIATIONS	\$ 697,500	\$ 216,073,500	\$ 1,218,545	\$ -	\$ -	\$ -	\$ 217,989,545

* 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 \$ 34,875.00 \$ 10,453,675.00 \$ 52,750.00 \$ - \$ - \$ - \$ 10,541,300.00

Debt Service Schedule - Principal

Bergen County Improvement Authority

If Authority has no debt X this box

	Fiscal Year Ending In						Total Principal Outstanding	
	Adopted Budget Year 2018	Proposed Budget Year 2019	2020	2021	2022	2023		2024
General Fund								
Type in Issue Name								\$
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal								
Hospital Fund								
Hospital Notes								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal								
Landfill								
GO landfill	1,055,000	1,105,000	1,160,000					2,265,000
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal	1,055,000	1,105,000	1,160,000					2,265,000
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								
TOTAL PRINCIPAL ALL OPERATIONS								
	\$ 1,055,000	\$ 1,105,000	\$ 1,160,000	\$ -	\$ -	\$ -	\$ -	\$ 2,265,000

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

Moody's	Fitch	Standard & Poors
_____	_____	_____
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 2018	Proposed Budget Year 2019	Fiscal Year Ending in					Total Interest Payments Outstanding
			2020	2021	2022	2023	2024	
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						843,019
Hospital Notes 2018		137,083						137,083
Hospital Notes 2019A		1,089,358						1,089,358
Hospital Notes 2019B		514,087						514,087
Total Interest Payments		2,583,547						2,583,547
Landfill								
GO Landfill	163,545	112,377	58,232					170,609
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	163,545	112,377	58,232					170,609
Golf Course								
Project Notes		147,356						147,356
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments		147,356						147,356
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								
TOTAL INTEREST ALL OPERATIONS	\$ 163,545	\$ 2,843,280	\$ 58,232	\$ -	\$ -	\$ -	\$ -	\$ 2,901,512

Net Position Reconciliation

Bergen County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

FY 2019 Proposed Budget

	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
	\$ (1,078,396)	\$ 8,606,523	\$ (3,395,212)	\$ (95,594)			\$ 4,037,321
		(64,298,220)	(3,348,944)	(462,277)			(68,109,441)
	4,249	64,891,138	307,708	366,683			307,708
	(1,082,645)	8,013,605	(353,976)	-			65,262,070
							6,576,984
		8,013,605					8,013,605
	67,704	6,635,015					6,702,719
	(1,014,941)	6,635,015	(353,976)	-			5,266,098
		4,500,000					4,500,000
		4,500,000					4,500,000
	\$ (1,014,941)	\$ 2,135,015	\$ (353,976)	\$ -	\$ -	\$ -	\$ 766,098

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

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

\$ 37,265 \$ 10,816,749 \$ 55,250 \$ - \$ - \$ 10,909,264

(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.

2019

**BERGEN COUNTY IMPROVEMENT
AUTHORITY**

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM: 01/01/2019 TO: 12/31/2019

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 7th day of March, 2019.

OR

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:	Bernadette Losito		
Title:	Asst. Secretary		
Address:	327 E. Ridgewood Ave 3rd floor Paramus NJ 07652		
Phone Number:	201-336-6350	Fax Number:	201-336-6352
E-mail address	blosito@co.bergen		

2019 CAPITAL BUDGET/PROGRAM MESSAGE BERGEN COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM: TO:

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?

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

Yes

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

The Capital Plan will have little impact on operations as most projects will be paid from operating excess going forward.

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, 2019 to December 31, 2019

	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>					
IT Improvements	-			\$ -	
General Improvements	5,000,000			5,000,000	
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	-	-	-	-	-
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, 2019 to December 31, 2019

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget									
		Year 2019	2020	2021	2022	2023	2024				
General Fund											
Type In Description	\$ -	\$ -									
Type In Description	-	-									
Type In Description	-	-									
Type In Description	-	-									
Total	-	-	-	-	-	-	-				
Hospital Fund											
IT Improvements	-	-									
General Improvements	20,000,000	5,000,000						5,000,000	5,000,000	2,500,000	2,500,000
Type In Description	-	-									
Type In Description	-	-									
Total	20,000,000	5,000,000	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	\$ 20,000,000	\$ 5,000,000	\$ 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, 2019 to December 31, 2019

	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>					
IT Improvements	-				
General Improvements	20,000,000		15,000,000	5,000,000	-
Type in Description	-				
Type in Description	-				
Total	20,000,000	-	15,000,000	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	-	-	-	-	-
TOTAL	\$ 20,000,000	\$ -	\$ 15,000,000	\$ 5,000,000	\$ -
Total 5 Year Plan per CB-4	\$ 20,000,000				
Balance check					

- If amount is other than zero, verify that projects listed above match projects listed on CB-4.

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