

Authority Budget of: **ADOPTED COPY**

MERCER COUNTY IMPROVEMENT AUTHORITY

State Filing Year

2021

For the Period:

January 1, 2021

to

December 31, 2021



OFFICE COPY

www.mcianj.org
Authority Web Address

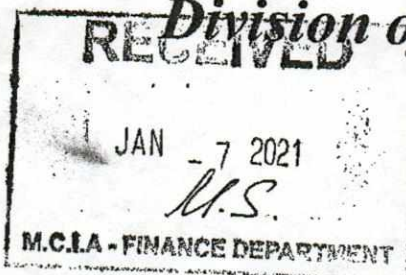
APPROVED COPY



OFFICE COPY



Division of Local Government Services



2021
MERCER COUNTY IMPROVEMENT AUTHORITY
BUDGET

Certification Section

2021

MERCER COUNTY IMPROVEMENT

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 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: Paul D. Cvent CPA, RMA Date: 1/4/2021

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 Cvent CPA, RMA Date: 1/19/2021

RESOLUTION NO. 2020-026

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY REQUESTING EXTENSION FOR SUBMITTING
THE AUTHORITY'S 2021 BUDGET FOR APPROVAL TO THE
NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS**

WHEREAS, the Mercer County Improvement Authority (the "Authority") has been created by resolution of the Board of Chosen Freeholders of the County of Mercer, New Jersey, duly adopted October 17, 1967, as a public body corporate and politic of the State of New Jersey pursuant to the provisions of the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State of New Jersey, and the acts amendatory thereof and supplemental thereto, and

WHEREAS, pursuant to N.J.A.C. 5:31-2.3 et seq., the Authority is required to submit its annual budget for approval to the State of New Jersey Department of Community Affairs (the "Department") 60 days prior to the end of the current fiscal year; and


WHEREAS, in the event the annual budget is unavailable for filing with the Department, a resolution setting forth the reasons for the delay shall accompany the proposed budget upon its submittal, pursuant to N.J.A.C. 5:31-2.5(a) and (b); and

WHEREAS, the Authority is unable to submit its 2021 budget to the Department 60 days prior to the end of the current fiscal year of 2020, due to the unavailability of information that is required to appropriately and accurately file a complete 2021 budget; now, therefore,

BE IT RESOLVED, that the Authority hereby requests an extension of time for submitting its 2021 budget for approval to the Department; and

BE IT FURTHER RESOLVED, that the Authority shall submit its 2021 budget to the Department not less than 30 days prior to the end of fiscal year 2020.

ADOPTED: October 13, 2020


Phillip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X						Lucchesi	X					X
Belardo	X						Smith	X					
Khanna	X				X		Thurber	X					
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec. - Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on October 13, 2020.


Carol Navarro, Board Clerk

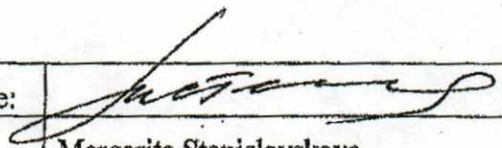
2021
PREPARER'S CERTIFICATION
MERCER COUNTY IMPROVEMENT
(Name)

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:	Margarita Stanislavskaya		
Title:	Chief Financial Officer		
Address:	80 Hamilton Avenue, Second Floor, Trenton, NJ 08611		
Phone Number:	609-278-8134	Fax Number:	609-695-1452
E-mail address	mstanislavskaya@mercercounty.org		



2021 APPROVAL CERTIFICATION
MERCER COUNTY IMPROVEMENT
(Name)

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 Mercer County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 8th day of December, 2020.

It is further certified that the recorded vote appearing in the resolution represents not less than a majority of the full membership of the governing body thereof.

Officer's Signature:			
Name:	Phillip S. Miller		
Title:	Executive Director		
Address:	80 Hamilton Avenue, Second Floor, Trenton, NJ 08611		
Phone Number:	609-278-8100	Fax Number:	609-695-1452
E-mail address	pmiller@mercercounty.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

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

Phillip S. Miller

Title of Officer Certifying compliance

Executive Director

Signature

2021 MERCER COUNTY IMPROVEMENT AUTHORITY BUDGET RESOLUTION

SEE ATTACHED RESOLUTIONS

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

WHEREAS, the Annual Budget and Capital Budget for the _____ Authority for the fiscal year beginning, _____ and ending, _____ has been presented before the governing body of the _____ Authority at its open public meeting of _____; and

WHEREAS, the schedule of rents, fees and other charges, shown on Budget Page F-2 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 shown on Budget Page F-4, 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.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the _____ Authority, at an open public meeting held on _____ that the Annual Budget, including all related schedules, and the Capital Budget/Program of the _____ Authority for the fiscal year beginning, _____ and ending, _____ 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 _____ Authority will consider the Annual Budget and Capital Budget/Program for adoption on _____.

(Secretary's Signature)

(Date)

Governing Body

Recorded Vote

Member:

Aye

Nay

Abstain

Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

RESOLUTION NO. 2020-038

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY APPROVING THE 2021 SOLID WASTE BUDGET
REQUEST**

WHEREAS, the Annual Budget and Capital Budget for the Mercer 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 Mercer County Improvement Authority at its open public meeting of December 8, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$33,081,852, Total Appropriations, including any Accumulated Deficit if any, of \$33,081,852 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,068,300 and Total Unrestricted Net Assets 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 Mercer County Improvement Authority, at an open public meeting held on December 8, 2020 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Mercer 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 Mercer County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on January 12, 2021.

RESOLUTION NO. 2020-038

ADOPTED: December 8, 2020


Phillip S. Miller Jr., Secretary

RECORD OF VOTE

RECORD OF VOTE														
	Aye	Nay	N.V.	Abs	Res.	Sec.			Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X					X		Lucchesi	X				X	
Belardo	X							Smith	X					
Khanna	X							Thurber	X					
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting						
Res. - Resolution Moved						Sec. - Resolution Seconded								

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on December 8, 2020.


Carol Navarro, Board Clerk

RESOLUTION NO. 2020-037

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY APPROVING THE 2021 SLUDGE FACILITY BUDGET
REQUEST**

WHEREAS, the Annual Budget and Capital Budget for the Mercer 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 Mercer County Improvement Authority at its open public meeting of December 8, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$45,000, Total Appropriations, including any Accumulated Deficit if any, of \$45,000, and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0, and Total Unrestricted Net Assets 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 Mercer County Improvement Authority, at an open public meeting held on December 8, 2020, that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Mercer 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 Mercer County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on January 12, 2021.

RESOLUTION NO. 2020-037

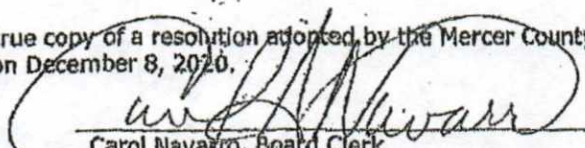
ADOPTED: December 8, 2020


Phillip S. Miller Jr., Secretary

RECORD OF VOTE														
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.	
Armstrong	X					X	Lucchesi	X				X		
Belardo	X						Smith	X						
Khanna	X						Thurber	X						
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting						
Res. - Resolution Moved						Sec. - Resolution Seconded								

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on December 8, 2020.


Carol Navarro, Board Clerk

*6/6
note C*

RESOLUTION NO. 2020-035

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY APPROVING THE 2021 PARKING FACILITIES BUDGET
REQUEST**

WHEREAS, the Annual Budget and Capital Budget for the Mercer 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 Mercer County Improvement Authority at its open public meeting of December 8, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$452,107, Total Appropriations, including any Accumulated Deficit if any, of \$452,107 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0, and Total Unrestricted Net Assets 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 Mercer County Improvement Authority, at an open public meeting held on December 8, 2020 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Mercer 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

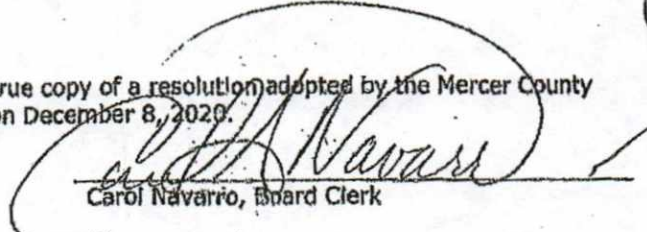
BE IT FURTHER RESOLVED, that the governing body of the Mercer County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on January 12, 2021.

RESOLUTION NO. 2020-035**ADOPTED:** December 8, 2020
Phillip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X					X	Lucchesi	X				X	
Belardo	X						Smith	X					
Khanna	X						Thurber	X					
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec. - Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on December 8, 2020.


Carol Navarro, Board Clerk6/6
vote

RESOLUTION NO. 2020-034

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY APPROVING THE 2021 CURE INSURANCE ARENA
BUDGET REQUEST**

WHEREAS, the Annual Budget and Capital Budget for the Mercer 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 Mercer County Improvement Authority at its open public meeting of December 8, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$4,080,578 ✓
Total Appropriations, including any Accumulated Deficit if any, of \$4,080,578 ✓ and Total
Unrestricted Net Assets utilized of \$0, ✓ and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 ✓
and Total Unrestricted Net Assets 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 Mercer County Improvement Authority, at an open public meeting held on December 8, 2020 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Mercer 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 Mercer County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on January 12, 2021.

RESOLUTION NO. 2020-034

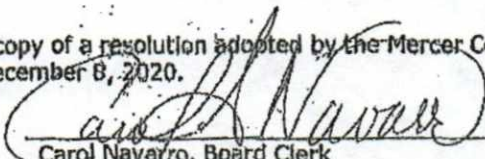
ADOPTED: December 8, 2020


Phillip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X					X	Lucchesi	X				X	
Belardo	X						Smith	X					
Khanna	X						Thurber	X					
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec. - Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on December 8, 2020.


Carol Navarro, Board Clerk

6/6
vote

RESOLUTION NO. 2020-036

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY APPROVING THE 2021 PROJECTS BUDGET REQUEST**

WHEREAS, the Annual Budget and Capital Budget for the Mercer 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 Mercer County Improvement Authority at its open public meeting of December 8, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$16,811,129, Total Appropriations, including any Accumulated Deficit if any, of \$16,811,129 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0, and Total Unrestricted Net Assets 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 Mercer County Improvement Authority, at an open public meeting held on December 8, 2020 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Mercer 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 Mercer County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on January 12, 2021.

RESOLUTION NO. 2020-036

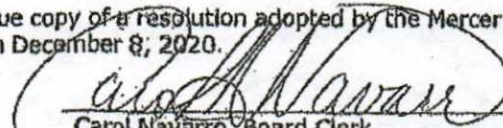
ADOPTED: December 8, 2020


 Phillip S. Miller Jr., Secretary

RECORD OF VOTE														
	Aye	Nay	N.V.	Abs	Res.	Sec.			Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X					X		Lucchesi	X				X	
Belardo	X							Smith	X					
Khanna	X							Thurber	X					
X - Indicates Vote					Abs. - Absent					N.V. - Not Voting				
Res. - Resolution Moved					Sec. - Resolution Seconded									

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on December 8, 2020.


 Carol Navarro, Board Clerk

6/6
vote

2021 ADOPTION CERTIFICATION
MERCER COUNTY IMPROVEMENT
AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

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 Mercer County Authority, pursuant to N.J.A.C. 5:31-2.3, on the 12th day of January, 2021.

Officer's Signature:			
Name:	Phillip S. Miller		
Title:	Executive Director		
Address:	80 Hamilton Avenue, Second Floor, Trenton, NJ 08611		
Phone Number:	609-278-8100	Fax Number:	609-695-1452
E-mail address	pmiller@mercercounty.org		

ADOPTED BUDGET RESOLUTION

This resolution is for Adoption of the Budget Only Don't use for introduction of the Budget

Note Fill in the name of Each Commissioner and indicate their recorded Vote

MERCER COUNTY IMPROVEMENT AUTHORITY SEE ATTACHED RESOLUTIONS

FISCAL YEAR: FROM: January 1, 2021 TO: December 31,
2021

WHEREAS, the Annual Budget and Capital Budget/Program for the _____ Authority for the fiscal year beginning _____, _____ and ending, _____ has been presented for adoption before the governing body of the _____ Authority at its open public meeting of _____; and

WHEREAS, the Annual Budget Page F-1 and Capital Budget page CB-3 as presented for adoption reflects each item of revenue Budget page F-2 and appropriation budget page F-4 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

NOW, THEREFORE BE IT RESOLVED, by the governing body of _____ Authority, at an open public meeting held on _____ that the Annual Budget and Capital Budget/Program of the _____ Authority for the fiscal year beginning, _____ and, ending, _____ 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.

(Secretary's Signature)

(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

RESOLUTION NO. 2021-007**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT AUTHORITY ADOPTING THE 2021 SOLID WASTE OPERATIONS BUDGET AS APPROVED BY THE NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS**

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer 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 Mercer County Improvement Authority at its open public meeting of January 12, 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

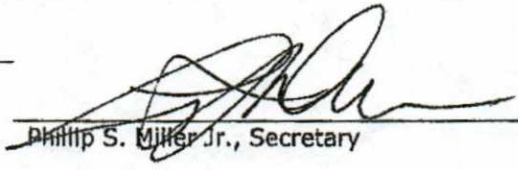
WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$33,081,852 Total Appropriations, including any Accumulated Deficit, if any, of \$33,081,852 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,068,300 and Total Unrestricted Net Assets planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Mercer County Improvement Authority, at an open public meeting held on January 12, 2021 that the Annual Budget and Capital Budget/Program of the Mercer 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 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.

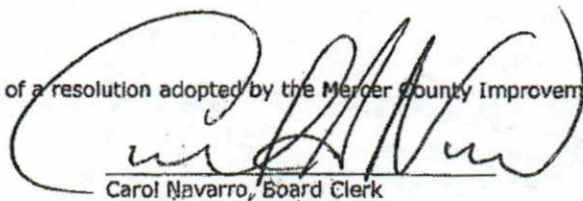
ADOPTED: January 12, 2021


Philip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X						Lucchesi	X				X	
Belardo				X			Smith	X					X
Fedorko	X						Thurber	X					
Khanna	X												
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec.- Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on January 12, 2021.


Carol Navarro, Board Clerk

RESOLUTION NO. 2021-010

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY ADOPTING THE 2021 SLUDGE FACILITY BUDGET
REQUEST AS APPROVED BY THE NEW JERSEY DEPARTMENT OF
COMMUNITY AFFAIRS**

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer 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 Mercer County Improvement Authority at its open public meeting of January 12, 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

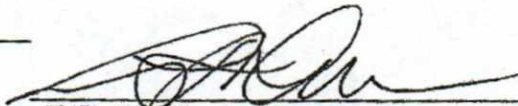
WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$45,000 Total Appropriations, including any Accumulated Deficit, if any, of \$45,000 and Total Unrestricted Net Assets utilized of \$0; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Mercer County Improvement Authority, at an open public meeting held on January 12, 2021 that the Annual Budget and Capital Budget/Program of the Mercer 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 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.

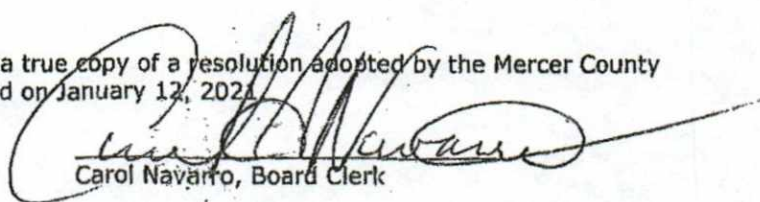
ADOPTED: January 12, 2021


Phillip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X						Lucchesi	X				X	
Belardo				X			Smith	X					X
Fedorko	X						Thurber	X					
Khanna	X												
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec.- Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on January 12, 2021.


Carol Navarro, Board Clerk

RESOLUTION NO. 2021-009**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY ADOPTING THE 2021 PARKING FACILITIES BUDGET
AS APPROVED BY THE NEW JERSEY DEPARTMENT OF COMMUNITY
AFFAIRS**

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer 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 Mercer County Improvement Authority at its open public meeting of January 12, 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 \$452,107, Total Appropriations, including any Accumulated Deficit, if any, of \$452,107, and Total Unrestricted Net Assets utilized of \$0; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Mercer County Improvement Authority, at an open public meeting held on January 12, 2021 that the Annual Budget and Capital Budget/Program of the Mercer 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 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.

ADOPTED: January 12, 2021


Phillip S. Miller Jr., Secretary

RECORD OF VOTE

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X						Lucchesi	X				X	
Belardo				X			Smith	X					X
Fedorko	X						Thurber	X					
Khanna	X												
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec.- Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on January 12, 2021.


Carol Navarro, Board Clerk

RESOLUTION NO. 2021-011**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT AUTHORITY
ADOPTING THE 2021 CURE INSURANCE ARENA BUDGET REQUEST
AS APPROVED BY THE NEW JERSEY DEPARTMENT OF COMMUNITY
AFFAIRS**

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer 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 Mercer County Improvement Authority at its open public meeting of January 12, 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 \$4,080,578, Total Appropriations, including any Accumulated Deficit, if any, of \$4,080,578 and Total Unrestricted Net Assets utilized of \$0; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Mercer County Improvement Authority, at an open public meeting held on January 12, 2021 that the Annual Budget and Capital Budget/Program of the Mercer 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 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.

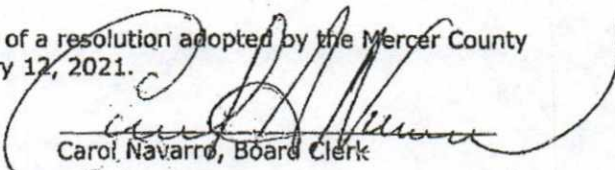
ADOPTED: January 12, 2021


Phillip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X						Lucchesi	X				X	
Belardo				X			Smith	X					X
Fedorko	X						Thurber	X					
Khanna	X												
X ~ Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec.- Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on January 12, 2021.


Carol Navarro, Board Clerk

RESOLUTION NO. 2021-008

**RESOLUTION OF THE MERCER COUNTY IMPROVEMENT
AUTHORITY ADOPTING THE 2021 PROJECTS BUDGET REQUEST AS
APPROVED BY THE NEW JERSEY DEPARTMENT OF COMMUNITY
AFFAIRS**

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer 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 Mercer County Improvement Authority at its open public meeting of January 12, 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 \$16,811,129 Total Appropriations, including any Accumulated Deficit, if any, of \$16,811,129 and Total Unrestricted Net Assets utilized of \$0; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Mercer County Improvement Authority, at an open public meeting held on January 12, 2021 that the Annual Budget and Capital Budget/Program of the Mercer 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 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.

ADOPTED: January 12, 2021


Phillip S. Miller Jr., Secretary

RECORD OF VOTE													
	Aye	Nay	N.V.	Abs	Res.	Sec.		Aye	Nay	N.V.	Abs.	Res.	Sec.
Armstrong	X						Lucchesi	X				X	
Belardo				X			Smith	X					X
Fedorko	X						Thurber	X					
Khanna	X												
X - Indicates Vote				Abs. - Absent				N.V. - Not Voting					
Res. - Resolution Moved						Sec.- Resolution Seconded							

Certification

I hereby certify that the foregoing to be a true copy of a resolution adopted by the Mercer County Improvement Authority at a meeting held on January 12, 2021.


Carol Navarro, Board Clerk

**2021 MERCER COUNTY IMPROVEMENT AUTHORITY
BUDGET**

Narrative and Information Section

2021 MERCER COUNTY IMPROVEMENT AUTHORITY BUDGET MESSAGE & ANALYSIS

MERCER COUNTY IMPROVEMENT AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 1, 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.

Please, see attached table

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues)

N/A

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.

N/A

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.).

N/A

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.

N/A

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same")

Solid Waste: see Attached "Notice to Haulers" dated January 1, 2020, which is currently in effect. Rates are anticipated to remain the same in 2021.

Parking: rates vary from \$5 to \$20 depending on the event.

Mercer County Improvement Authority				
Budget 2021				
Page N-1, Question 1				
Comparison between 2021 proposed and 2020 adopted budget				
Operation	2021	2020	change	Explanation for
			increase(decrease)	+/-10% and over
			%	
Solid Waste	33,081,852	36,217,791	(8.7)	
Sludge	45,000	45,000	-	
Parking	452,107	714,107	(36.7)	Parking facilities serve primarily Sports Arena events. Sports Arena has had no activities since March 2020 due to COVID-19. It is anticipated that Sports Arena will remain closed at least for the first half of 2021
Sports Arena	4,080,579	4,695,823	(13.1)	The difference represents the repayment of the Capital lease in 2020. See attached schedule
Financed Projects	16,811,129	18,357,648	(8.4)	
	54,470,666	60,030,367	(9.3)	
Note. \$1-\$2 differences, if any, between financial schedules and supporting schedules are due to rounding				

Sports Arena Debt Service

	<u>2020</u>	<u>2021</u>	
	535,000	630,000	1999A Principal
	1,861,164	1,816,919	1999A Interest
	208,358	222,094	NJRA Loan Principal
	305,173	291,437	NJRA Loan Interest
	468,400	496,926	1999 C-EDA Loan Principal
	651,728	623,202	1999C-EDA loan Interest
	<u>4,029,823</u>	<u>4,080,579</u>	
Capital Lease	666,000	-	
	<u>4,695,823</u>	<u>4,080,579</u>	



MERCER COUNTY
IMPROVEMENT AUTHORITY

Brian M. Hughes, County Executive
Phillip S. Miller, Executive Director
John P. Thurber, Chairman
80 Hamilton Avenue • 2nd Floor • Trenton, NJ 08611
609.278.8100 • F 609.695.1452 • mcia-nj.com

NOTICE TO HAULERS

Date: January 1, 2020

To: Solid Waste Haulers Operating In Mercer County
From: Phillip S. Miller, Executive Director, Mercer County Improvement Authority

RE: **Solid Waste Tipping Fees-2020**

Please be advised the tip fee for Mercer County generated waste types 10, 13, 23, 27 and 27A remain as follows:

<u>Waste Type</u>	<u>Rate/ton¹</u>	<u>Taxes/ton²</u>	<u>Total Rate/ton</u>
10T Municipal Solid Waste <u>Transferred</u>	\$110.50	\$7.50	\$118.00
10N Municipal Solid Waste Non-Transferred	\$101.27	\$7.50	\$108.77
13 Bulky and C&D	\$101.27	\$7.50	\$108.77
23 Vegetative	\$101.27	\$7.50	\$108.77
25 Animal	\$101.27	\$7.50	\$108.77
27 Industrial (Non-Toxic)	\$101.27	\$7.50	\$108.77
27A Asbestos	\$101.27	\$7.50	\$108.77

¹Rate Includes: PA Surcharge (\$4.00/ton)

²Taxes Includes: Host Community Benefit (\$4.50/ton) & NJ Recycling Tax (\$3.00/ton)

Page N-1,
Q. 7

AUTHORITY CONTACT INFORMATION

2021

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

Name of Authority:	Mercer County Improvement Authority		
Federal ID Number:	22-2490600		
Address:	80 Hamilton Avenue, Second Floor		
City, State, Zip:	Trenton	NJ	08611
Phone: (ext.)	609-278-8100	Fax:	609-695-1452

Preparer's Name:	Margarita Stanislavskaya		
Preparer's Address:	80 Hamilton Avenue, Second Floor		
City, State, Zip:	Trenton	NJ	08611
Phone: (ext.)	609-278-8134	Fax:	609-695-1452
E-mail:	mstanislavskaya@mercercounty.org		

Chief Executive Officer:(1)	Phillip S. Miller		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	609-278-8100, ext.1201	Fax:	609-695-1452
E-mail:	pmiller@mercercounty.org		

Chief Financial Officer(1)	Margarita Stanislavskaya		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	609-278-8134	Fax:	609-695-1452
E-mail:	mstanislavskaya@mercercounty.org		

Name of Auditor:	Digesh Patel, CPA, RMA		
Name of Firm:	Mercadien, PC, CPAs		
Address:	3625 Quakerbridge Road		
City, State, Zip:	Hamilton	NJ	08619
Phone: (ext.)	609-689-9700	Fax:	609-689-9720
E-mail:	dpatel@mercadien.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Mercer County Improvement Authority

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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: 51
- 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: 1,570,554.66
- 3) Provide the number of regular voting members of the governing body: 7 (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: n/a (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).*

The Authority reviews compensation with a committee of commissioners during the budget review. Salaries of comparable positions of similarly sized entities are considered as well as review with outside Human Resource consultants. There are no employment contracts.

- 11) Did the Authority pay for meals or catering during the current fiscal year? yes *OK* 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.

See attached spreadsheet

- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? yes *OK* 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* *OK*
- 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.

*MCIA vehicles are assigned to certain employees for use during the performance of the official MCIA business. See attached policies governing their use.

- 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.

Mercer County Improvement Authority

Budget 2021

Page N-3


Question 11

Vendor: Chiarello's Hamilton Food, Inc ✓

Year 2020 as of 10/31/2019

Lunch time Board of Commissioners' meetings

January	\$	135.00	
February		155.00	
March		160.00	
April	-		virtual meeting
May	-		virtual meeting
June	-		virtual meeting
July	-		virtual meeting
August			no meeting
September	-		virtual meeting
October	-		virtual meeting
November			virtual meeting planned
December			virtual meeting planned
Total as of 10/31/2020	\$	<u>450.00</u>	



Mercer County Improvement Authority
Budget 2021
Page N-3, Question 12
As of 10/31/2020

Institute of Internal Auditors- Annual
Government Audit Conference

277

Total

277

Page N-3, Q. 13(g)

- Employees must not make discriminatory or offensive comments about work colleagues on social networking sites.
- Employees must not divulge confidential information about, or belonging to, MCIA, its clients or suppliers on social networking sites.

The above principles apply equally to information or comments posted by employees from their home (or other personal) computers and irrespective of whether the posts are done during working hours or in the employees own personal time. Do not post any information or conduct any online activity that may violate local, state or federal laws or regulations. Any conduct which under the law is impermissible if expressed in any other form or forum is impermissible if expressed through social media.

Even if social media activities take place completely outside of work, as personal activities should, what is said can have an influence on an employee's ability to conduct his or her job responsibilities, employees' abilities to do their jobs, and MCIA business interests.

- You are personally responsible for content you publish into social media tools – be aware that what you publish will be public for many years.
- Don't escalate heated discussions, try to be conciliatory, respectful and quote facts to lower the temperature and correct misrepresentations. Never contribute to a discussion if you are angry or upset, return to it later when you can contribute in a calm and rational manner.

Monitoring use of social media websites:

Any use of social media websites (whether or not accessed for work purposes) may be monitored and, where breaches of this policy are found, disciplinary action may be taken.

MCIA reserves the right to restrict or prevent access to certain social media websites if we consider personal use to be excessive. Monitoring is only carried out to the extent permitted or as required by law and as necessary and justifiable for business purposes.

The use of "Contacts" through social networking:

Should you be asked by one of your contacts to provide a reference you may do so. However, you must clearly state the following; "The views expressed are my own and do not reflect the views of my employer". In addition to this you must ensure that no derogatory comments are made which may in any way affect the MCIA's reputation or release information of a sensitive nature that may cause embarrassment to any business or person associated with MCIA.

Q. Use of MCIA vehicles

MCIA vehicles are assigned to employees for use during the performance of official MCIA business only. Employees must present a valid driver's license in order to secure a vehicle and upon request of the Executive Director. Any MCIA employee who operates an MCIA vehicle without a valid driver's license may be subject to disciplinary action.

All new employees who will be assigned work entailing the operating of a MCIA vehicle will be required to submit to a Department of Motor Vehicles driving records check as a condition of employment. A report indicating a suspended or revoked license status may be cause to deny or terminate employment.

Employees who are assigned a vehicle on a 24-hour basis are not allowed to transport relatives or other members of the general public except in the performance of their duties. Only MCIA employees are

authorized to operate their assigned vehicles and must comply with applicable State, County and Municipal traffic or parking laws. All occupants of MCIA vehicles must wear their seat belts. Assigned drivers are responsible for payment of traffic and parking tickets.

The MCIA vehicles must be properly maintained and inspected.

Employees must possess a valid, current driver's license, vehicle registration and basic automobile insurance coverage in order to operate an MCIA vehicle.

Proper Procedure for reporting Auto Accidents involving MCIA owned/leased vehicles is as follows:

1. Police must be called to the scene of the accident and copy of the Police Report must be obtained and forwarded to the Mercer County Improvement Authority Human Resources along with the Accident report.
2. The employee must report the accident to his/her Supervisor immediately and the proper reports must be completed in full and forwarded to the Mercer County Improvement Authority Executive Director. The report forms are entitled, "AUTOMOBILE LOSS NOTICE" and "STATEMENT OF DRIVER."

Any employee performing work, which requires the operation of a MCIA vehicle, must notify the immediate supervisor in those cases where a license is expired, suspended or revoked and/or who is unable to obtain an occupational permit from the State Department of Licensing. An employee that fails to report such an instance is subject to disciplinary action, including demotion or termination. An employee who fails to immediately report such revocation or suspension to their supervisor and continues to operate a MCIA vehicle shall be subject to possible termination.

Any information obtained by the MCIA in accordance with this section shall be used by the MCIA only for carrying out its lawful functions and for other lawful purposes in accordance with the Driver's Privacy Protection Act (18 U.S.C. S 2721 et. seq.)

R. Telephone and Cell Phone Usage

Personal Phone Calls:

MCIA employees "meet and greet" the public on the telephone each working day. Although people cannot see you, opinions of the MCIA can be formed by the manner in which you handle telephone calls. Always be courteous, speak pleasantly, and keep calls as brief as possible. Telephones are important to our daily business operations. Please avoid using them for personal calls or other calls not related to MCIA business, except in emergencies.

Toll calls utilized for personal business must be reimbursed by the employee to the MCIA.

Cell Phones:

Employees are prohibited from conducting MCIA business on cell phones while operating a motor vehicle. Similarly, employees who are driving automobiles in the course of conducting MCIA business (whether MCIA-owned vehicles or personal vehicles) are prohibited from using cell phones, whether the calls that would be made are for the conduct of MCIA business or of a personal nature. If you must answer a call, hands-free equipment must be used.

(This page is directions for filling in page (N-4 (2-of 2)) (No answers should be entered on this page)

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

Mercer County Improvement Authority

FISCAL YEAR: FROM: January 1, 2021 **TO:** December 1, 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)

MERCER COUNTY IMPROVEMENT AUTHORITY

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)													
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	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 D	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column D	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 Phillip Miller	Executive Director	full time		x			\$ 151,573		\$ 2,691	\$ 43,956	\$ 198,220	None					\$ 198,220
2 Alan Collins	Deputy Ex. Director	full time		x			130,555		3,729	37,861	172,145	None					172,145
3 Margarita Stanislavskaya	CFO	full time			x		122,635		0	33,564	158,199	None					158,199
4 John Thurber	Chairman	as needed	x								0	T.E. State University	VP Public Affairs	full time	221,000	64,090	285,090
5 Darrell Armstrong	Commissioner	as needed	x								0	None					0
6 Frank Lucchesi	Vice Chairman	as needed	x								0	None					0
7 Paolo Belardo	Commissioner	as needed	x								0	None					0
8 Karim Khanna	Commissioner	as needed	x								0	None					0
9 Daniel Smith	Treasurer	as needed	x								0	None					0
10 appointment pending	Commissioner	as needed	x								0						0
11 Phillip Miller	Secretary	as needed				x					0						0
12											0						0
13											0						0
14											0						0
15											0						0
Total:							\$ 404,768	\$ -	\$ 6,421	\$ 117,381	\$ 528,565				\$ 221,000	\$ 64,090	\$ 813,655

(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

If Not Applicable X this box Below

MERCER COUNTY IMPROVEMENT AUTHORITY

For the Period

January 1, 2021

to

December 31, 2021

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	6	\$ 11,364	\$ 68,184	6	\$ 11,364	\$ 68,184	\$ -	0.0%
Parent & Child	0	-	-	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	2	23,464	46,928	2	23,464	46,928	-	0.0%
Family	10	34,053	340,530	10	34,053	340,530	-	0.0%
Employee Cost Sharing Contribution (enter as negative -)			(186,429)			(186,429)	-	0.0%
Subtotal	18		269,213	18		269,213	-	0.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage	6	5,990	35,940	6	5,990	35,940	-	0.0%
Parent & Child	0	-	-	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	4	14,526	58,104	4	14,526	58,104	-	0.0%
Family	0	-	-	0	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	10		94,044	10		94,044	-	0.0%
GRAND TOTAL	28		\$ 363,257	28		\$ 363,257	\$ -	0.0%

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

No

Yes or No

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

Schedule of Accumulated Liability for Compensated Absences

MERCER COUNTY IMPROVEMENT AUTHORITY

For the Period

January 1, 2021

to

December 31, 2021

Complete the below table for the Authority's accrued liability for compensated absences.

X Box if Authority has no Compensated Absences

Legal Basis for Benefit
(check applicable items)

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
See attached schedule as of 1/1/2019		\$ 242,421			
Since 2014 \$15,000 cap is applied to all employees					
union and non-union for unused sick pay					
See also attached reconciliation with the audit report					
and supporting back up					
Total liability for accumulated compensated absences at beginning of current year		\$ 242,421 ✓			

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

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MCIA Leave Record Balance (End of Year)

2019

MERCER COUNTY IMPROVEMENT AUTHORITY
COMP/SICK/VACATION ACCRUAL - 12/31/19

Name:	Dept. Code:	2019 Hourly Rate:	Sick Hours:	50% Sick Amt:	Cap @ \$15K Sick Amt:	Vac. Hours:	Vac. Amt:	Comp. Hours:	Comp. Amt:	Capped Sick + Vac	
MILLER, PHILLIP	1001		82.05	946.75	38,839.88	15,000.00	210.00	17,230.26	0.00	-	32,230.26
NAPOLEON, DANIEL	1004		48.41	937.00	22,681.51	15,000.00	26.50	1,282.95	0.00	-	16,282.95
TOTAL EXECUTIVE				1,883.75	61,521.39	30,000.00	236.50	18,513.21	-	-	48,513.21
12/31/18 BALANCE											48,491.81
ADJUSTMENT											111.40
STANISLAVSKAYA, M.	1003		66.24	637.75	17,808.80	15,000.00	42.00	2,782.00	0.00	-	17,782.00
YEBOAH, OBIRI	1003		33.83	35.00	591.96	591.96	21.00	710.35	0.00	-	1,302.32
DIMARCELLO, SUSAN	1003		31.40	81.00	1,271.59	1,271.59	155.00	4,866.57	0.00	-	6,138.16
TOTAL FINANCE				653.75	19,673.35	16,863.55	218.00	8,358.93	-	-	25,222.48
12/31/18 BALANCE											25,222.48
ADJUSTMENT											(7,390.23)
CANE, PATRICK	1006		48.41	1417.50	34,312.75	15,000.00	179.90	8,690.14	0.00	-	23,690.14
CICALE, BARRY	1006		20.57	684.00	7,034.70	7,034.70	240.00	4,936.63	0.00	-	11,971.34
CRUMILLER, EVAN	1006		20.32	271.28	2,755.63	2,755.63	132.14	2,684.52	40.00	812.63	5,440.15
DIMATTIA, JAMES	1006		25.89	0.50	6.47	6.47	0.00	-	0.00	-	6.47
HADALA, VINCENT	1006		22.92	255.00	2,922.32	2,922.32	32.00	733.45	40.00	916.81	3,655.77
HOOD, JASON	1006		21.14	27.90	294.84	294.84	1.75	36.99	4.50	95.11	331.83
GIANNACIO, BRENDA	1006		36.48	393.00	7,168.95	7,168.95	56.50	2,061.30	0.00	-	9,230.25
MACHADO, BRIANNA	1006		19.22	75.50	725.66	725.66	52.50	1,009.19	-14.00	(269.12)	1,734.85
MIGLIACCIO, RYAN	1006		23.38	95.50	1,116.34	1,116.34	29.25	683.83	1.00	23.38	1,800.17
MARCUS, MORRIS	1006		19.14	19.90	181.87	181.87	28.00	536.03	-	-	717.89
ROSS, JUSTIN	1006		19.14	40.00	382.88	382.88	44.25	847.11	1.00	19.14	1,229.99
SZABATURA, JEFFREY	1006		28.64	1728.00	24,745.38	15,000.00	240.00	6,873.72	41.00	1,174.26	21,873.72
WAGNER, PHILIP	1006		39.75	1040.50	20,678.12	15,000.00	2.50	99.37	0.00	-	15,099.37
TOTAL OPERATIONS				6,947.68	102,325.91	67,589.65	1,038.39	29,192.28	113.50	2,772.21	96,781.93
12/31/18 BALANCE											96,781.93
ADJUSTMENT											(8,293.59)
COLLINS, ALLAN	1007		59.83	1326.50	46,316.98	15,000.00	42.00	2,833.00	0.00	-	17,933.00
TOLBERT, JACQUELINE	1007		42.27	527.75	11,154.01	11,154.01	0.00	-	0.00	-	11,154.01
NAVARRO, CAROL	1007		45.41	653.75	14,842.90	14,842.90	106.00	4,813.30	0.00	-	19,656.20
POINTIN, DOREEN	1007		38.86	916.00	17,796.32	15,000.00	210.00	8,159.88	1.00	38.86	23,159.88
TOTAL PROJECT DEVELOPMENT				3,424.00	90,110.20	55,996.90	358.00	15,906.18	1.00	38.86	71,903.06
12/31/18 BALANCE											71,903.06
ADJUSTMENT											(1,928.94)
TOTAL MCIA as of 12/31/2019				12,009.18	273,630.86	170,460.11	1,860.89	71,970.60	114.50	2,811.07	242,426.71

12/31/18 BALANCE

ADJUSTMENT

NOTE: This Report used the CORRECT Salary without Longevity. Because that is how we pay out at separation.

TB 21435

TB 21440

Mercer County Improvement Authority

Budget 2020

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Reconciliation with the Audited Financial Statements 2019

Audited Financial Statements:

Accounts Payable and accrued expenses

7,473,790

Accounts Payable and accrued expenses

TB as of 12/31/2019

A/P and Accrued Expenses -Total	GL21900	20,748,543
Net Pension Liability-PERS-GASB-68	GL21135	(3,775,543) reported as a separate line item on the financial statements
Deferred Inflows-PERS-GASB-68	GL21136	(1,979,619) reported as a separate line item on the financial statements
Deferred Inflows-OPEB-GASB-75	GL21137	(3,885,721) reported as a separate line item on the financial statements
Net OPEB Liabilities-GASB-75	GL21138	(3,633,869) reported as a separate line item on the financial statements
Accounts Payable and accrued expenses as reported on audited financial statements		<u>7,473,791</u>

GL21440 P/R-Vacation/Sick Time is included with accounts payable and accrued expenses on audited financial statements

MERCER COUNTY IMPROVEMENT AUTHORITY
(A Component Unit of the County of Mercer)

STATEMENTS OF NET POSITION (CONTINUED)

	December 31,	
	2019	2018
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
Current Liabilities		
Restricted		
Current portion of project bonds payable	\$ 16,095,187	\$ 18,490,023
Accounts payable and accrued expenses	7,473,790	6,203,486
Due to unrestricted fund	3,704,479	3,522,574
Accrued interest payable	973,942	3,071,011
Haulers' deposits	341,700	395,082
Unearned lease/loan income	8,047,006	8,479,082
Unearned revenues	1,558,382	1,749,666
State grants unearned	594,224	379,352
Escrow funds payable	9,314,690	11,092,308
Total Current Liabilities	48,103,400	53,382,584
Non-Current Liabilities		
Long-term project bonds payable	182,944,475	217,511,316
Unearned lease/loan income	46,015,708	66,367,610
Unearned revenues	708,750	813,750
Net pension liability	3,775,543	4,487,339
Net OPEB liability	3,633,869	4,840,828
Total Non-Current Liabilities	237,078,345	294,020,843
Total Liabilities	\$ 285,181,745	\$ 347,403,427
Deferred Inflows of resources		
Pension	\$ 1,979,619	\$ 1,900,949
OPEB	3,885,721	3,066,306
Total Deferred Inflows of Resources	\$ 5,865,340	\$ 4,967,255
Total Liabilities and Deferred Inflows of Resources	\$ 291,047,085	\$ 352,370,682
Net Position		
Net investment in capital assets	\$ (9,851,137)	\$ (13,466,122)
Restricted	5,636,996	5,629,825
Unrestricted	26,474,879	22,205,063
Total Net Position	\$ 22,260,738	\$ 14,368,766
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 313,307,823	\$ 366,739,448

Trial Balance

As of December 31, 2019 and 2018
Mercer County Improvement Authority

Tuesday, October 27, 2020 11:41 AM

Page 3

MCIA\MSTANISLAVSKAYA

No.	Name	Balance	Last Year, Balance
19660	A/R-RECYCLING	649,839.68	849,839.68
19680	A/R-SLUDGE	102.00	1,010.43
19700	A/R-SOLID WASTE	-1,409,726.58	-1,471,234.07
19770	A/R-MANEX(TRENTON STUDIO)	170,958.31	211,758.31
19790	A/R-TRENTON BOARD OF EDUCATION	-59,401.06	-59,401.06
19855	A/R-EAGLE TAVERN	6,850.00	0.00
19900	INTERFUND RECEIVABLES-TOTAL	5,798,747.34	5,030,192.18
19999	TOTAL ASSETS	287,901,049.02	342,417,594.87
20000	LIABILITIES AND EQUITY		
20100	LIABILITIES		
21000	A/P AND ACCRUED EXPENSES		
21100	ACCOUNTS PAYABLE	-66,896.84	-93,584.13
21120	OTHER LIABILITIES	-2,023,793.75	-1,442,405.67
21130	P/R NET PAY LIABILITY	36.40	36.40
21135	NET PENSION LIABILITY-PERS-GASB 68	-3,775,643.00	-4,487,339.00
21136	DEFERRED INFLOWS-PERS-GASB 68	-1,979,619.00	-1,900,949.00
21137	DEFERRED INFLOWS-OPEB-GASB 75	-3,885,721.00	-3,066,306.00
21138	NET OPEB LIABILITIES-GASB 75	-3,633,869.00	-4,840,828.00
21200	RETAINAGE PAYABLE	-5,044.44	-15,233.12
21300	ACCRUED EXPENSES	-2,124,014.35	-1,837,452.27
21350	PROPERTY TAX LIABILITY	-8,701.55	-8,701.55
21400	SW TAX LIABILITY	-203,560.38	-195,886.89
21410	HCB - LAND (\$0.25)	-6,044.58	-5,445.82
21420	HCB - JOINT (\$1.00)	-24,165.21	-21,770.18
21430	HCB - BASE (\$3.25)	-78,540.21	-70,756.36
21435	P/R - COMPENSATORY TIME	-2,811.05	-12,994.73
21440	P/R - VACATION/SICK TIME	-242,420.43*	-230,633.44
21520	P/R - NJSUI W/HELD	-15,315.38	-12,935.87
21521	P/R - UNION AFSCME	-779.52	-779.52
21530	P/R - COLONIAL LIFE-VOLUNTARY	-16.90	-16.90
21532	P/R-FSA	-48.70	-230.85
21555	P/R - GROUP LIFE INSURANCE	-2,034.54	-2,080.33
21565	P/R - PERS W/HELD	-2,150.05	-1,950.52
21575	P/R - PERS W/HELD-BACK	1,643.95	1,643.95
21580	P/R - PENSION LOAN	4,401.10	3,863.41
21605	P/R - COUNTY PRESCR DRUGS PROG	0.00	-6,465.20
21615	P/R - DENTAL INSURANCE-COUNTY	-34,435.21	-42,859.46
21650	ACCOUNTS PAYABLE - ARENA (GS)	-2,639,089.00	-2,207,047.00
21900	A/P AND ACCRUED EXPENSES-TOTAL	-20,748,542.64	-20,498,908.05
22000	ACCRUED INTEREST PAYABLE		
22100	ACCRUED INTEREST PAYABLE	-973,941.67	-3,071,010.92
22200	ACCRUED INTEREST PAYABLE-TOTAL	-973,941.67	-3,071,010.92
22600	HAULER DEPOSITS		
22700	HAULER ESCROW DEPOSITS	-341,700.00	-395,081.57
22800	HAULER DEPOSITS - TOTAL	-341,700.00	-395,081.57
23000	BONDS PAYABLE		
23100	BONDS PAYABLE	-198,164,322.22	-234,917,373.65
23110	ORIGINAL ISSUE PREMIUM	-875,341.31	-1,083,985.64
23200	BONDS PAYABLE - TOTAL	-199,039,663.53	-236,001,339.29
23600	DEFERRED UNEARNED INCOME		
23700	DEFERRED UNEARNED INCOME	-54,062,714.13	-74,846,691.49
23800	DEFERRED UNEARNED INCOME-TOTAL	-54,062,714.13	-74,846,691.49

Schedule of Shared Service Agreements

MERCER COUNTY IMPROVEMENT AUTHORITY

For the Period

January 1, 2021

to

December 31, 2021

If No Shared Services X this Box

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Mercer County Improvement Authority	Ewing Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 454,154
	Hamilton Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 1,247,094
	Hopewell Borough	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 28,436
	Hopewell Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 252,536
	Lawrence Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 422,807
	Pennington Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 37,257
	Princeton Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 302,855
	West Windsor Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 345,037
	City of Trenton	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 910,364
	City of Trenton Commercial	Curbside Recycling Collection	(Residential unless noted)	1/1/2019	12/31/2023	\$ 184,809
County Environmental Health Act (CEHA)	County of Mercer	Enforcing compliance with laws, regulations, and standards applicable to the County District Solid Waste Management Plan	Fines/penalties received by the County			

**2021 MERCER COUNTY IMPROVEMENT
AUTHORITY BUDGET**

Financial Schedules Section

SUMMARY

MERCER COUNTY IMPROVEMENT AUTHORITY

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

	FY 2021 Proposed Budget						FY 2020 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Solid Waste	Sludge	Parking	Sports Arena	Financed Projects	N/A	Total All Operations	Total All Operations	All Operations All Operations
REVENUES									
Total Operating Revenues	\$ 32,995,351	\$ -	\$ 252,400	\$ -	\$ -	\$ -	\$ 33,247,751	\$ 36,648,191	\$ (3,400,440) -9.3%
Total Non-Operating Revenues	86,501	45,000	189,707	4,080,578	16,811,129	-	21,222,915	23,382,178	(2,159,263) -9.2%
Total Anticipated Revenues	33,081,852	45,000	452,107	4,080,578	16,811,129	-	54,470,666	60,030,369	(5,559,703) -9.3%
APPROPRIATIONS									
Total Administration	1,195,592	1,000	-	-	41,000	-	1,237,592	1,311,888	(74,297) -5.7%
Total Cost of Providing Services	26,697,111	44,000	252,400	-	-	-	26,993,511	30,744,203	(3,750,692) -12.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	3,720,000	-	86,370	1,349,020	10,578,501	-	15,733,891	15,889,680	(155,789) -1.0%
Total Operating Appropriations	31,612,702	45,000	338,770	1,349,020	10,619,501	-	43,964,993	47,945,771	(3,980,778) -8.3%
Total Interest Payments on Debt	400,850	-	113,337	2,731,558	6,191,628	-	9,437,373	10,779,598	(1,342,225) -12.5%
Total Other Non-Operating Appropriations	1,068,300	-	-	-	-	-	1,068,300	1,305,000	(236,700) -18.1%
Total Non-Operating Appropriations	1,469,150	-	113,337	2,731,558	6,191,628	-	10,505,673	12,084,598	(1,578,925) -13.1%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	33,081,852	45,000	452,107	4,080,578	16,811,129	-	54,470,666	60,030,369	(5,559,703) -9.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	33,081,852	45,000	452,107	4,080,578	16,811,129	-	54,470,666	60,030,369	(5,559,703) -9.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ (0) #DIV/0!

Revenue Schedule

MERCER COUNTY IMPROVEMENT AUTHORITY

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

FY 2021 Proposed Budget

	Solid Waste	Sludge	Parking	Sports Arena	Financed Projects	N/A	Total All Operations	FY 2020 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
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			252,400				252,400	514,400	(262,000)	-50.9%
Total Parking Fees			252,400				252,400	514,400	(262,000)	-50.9%
<i>Other Operating Revenues (List)</i>										
Solid Waste Tipping Fees	27,430,000						27,430,000	30,280,000	(2,870,000)	-9.5%
Recycling Fees	4,185,351						4,185,351	4,084,461	100,890	2.5%
Project Costs Reimbursements	300,000						300,000	369,330	(69,330)	-18.8%
Host Community Benefits	1,100,000						1,100,000	1,400,000	(300,000)	-21.4%
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	32,995,351						32,995,351	36,133,791	(3,138,440)	-8.7%
Total Operating Revenues	32,995,351		252,400				33,247,751	36,648,191	(3,400,440)	-9.3%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Rent, Enforcement actions, other revenues	66,501						66,501	59,000	7,501	12.7%
Payments from participants/leasee		45,000					45,000	45,000	-	0.0%
County of Mercer-Debt Service			199,707	4,080,578			4,280,285	4,129,930	50,755	1.2%
County of Mercer-Capital Lease							-	666,000	(666,000)	-100.0%
Lease/Loan payments-Debt Service					16,770,129		16,770,129	18,316,648	(1,546,519)	-8.4%
Var Trustee/Bank/Monitoring, etc. fees					41,000		41,000	41,000	-	0.0%
Total Other Non-Operating Revenue	66,501	45,000	199,707	4,080,578	16,811,129	-	21,202,915	23,357,178	(2,154,263)	-9.2%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	20,000						20,000	25,000	(5,000)	-20.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	20,000						20,000	25,000	(5,000)	-20.0%
Total Non-Operating Revenues	66,501	45,000	199,707	4,080,578	16,811,129	-	21,222,915	23,382,178	(2,159,263)	-9.2%
TOTAL ANTICIPATED REVENUES	\$ 33,081,852	\$ 45,000	\$ 452,107	\$ 4,080,578	\$ 16,811,129	\$ -	\$ 54,470,666	\$ 60,030,369	\$ (5,559,703)	-9.3%

Prior Year Adopted Revenue Schedule

MERCER COUNTY IMPROVEMENT AUTHORITY

FY 2020 Adopted Budget

	Solid Waste	Sludge	Parking	Sports Arena	Financed Projects	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			514,400				514,400
Total Parking Fees	-	-	514,400	-	-	-	514,400
<i>Other Operating Revenues (List)</i>							
Solid Waste Tipping Fees	30,280,000						30,280,000
Recycling Fees	4,084,461						4,084,461
Project Costs Reimbursements	369,330						369,330
Host Community Benefits	1,400,000						1,400,000
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)							-
Total Other Revenue	36,133,791	-	-	-	-	-	36,133,791
Total Operating Revenues	36,133,791	-	514,400	-	-	-	36,648,191
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Rent, Enforcing actions, other revenues	59,000						59,000
Payments from participants/leasee		45,000					45,000
County of Mercer-Debt Service			199,707	4,029,823			4,229,530
County of Mercer-Capital Lease				666,000			666,000
Lease/Loan payments-Debt Service					18,316,648		18,316,648
Var Trustee/Bank/Monitoring, etc. fees					41,000		41,000
Other Non-Operating Revenues	59,000	45,000	199,707	4,695,823	18,357,648	-	23,357,178
<i>Interest on Investments & Deposits</i>							
Interest Earned	25,000						25,000
Penalties							-
Other							-
Total Interest	25,000	-	-	-	-	-	25,000
Total Non-Operating Revenues	84,000	45,000	199,707	4,695,823	18,357,648	-	23,382,178
TOTAL ANTICIPATED REVENUES	\$ 36,217,791	\$ 45,000	\$ 714,107	\$ 4,695,823	\$ 18,357,648	\$ -	\$ 60,030,369

Appropriations Schedule

MERCER COUNTY IMPROVEMENT AUTHORITY

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

FY 2021 Proposed Budget

	Solid Waste	Sludge	Parking	Sports Arena	Financed Projects	N/A	Total All Operations	FY 2020 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
OPERATING APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	\$ 582,522	\$ 1,000					\$ 583,522	\$ 597,868	\$ (14,347)	-2.4%
Fringe Benefits	227,070						227,070	290,420	(63,350)	-21.8%
Total Administration - Personnel	809,592	1,000					810,592	888,288	(77,697)	-8.7%
Administration - Other (List)										
Var Trustee/Bank/Monitoring Fees					41,000		41,000	41,000	-	0.0%
Administrative Expenses	386,000						386,000	382,600	3,400	0.9%
Type in Description										#DIV/0!
Type in Description										#DIV/0!
Miscellaneous Administration*										#DIV/0!
Total Administration - Other	386,000				41,000		427,000	423,600	3,400	0.8%
Total Administration	1,195,592	1,000			41,000		1,237,592	1,311,888	(74,297)	-5.7%
Cost of Providing Services - Personnel										
Salary & Wages	1,325,599		67,500				1,393,099	1,792,495	(399,396)	-22.3%
Fringe Benefits	555,930		7,500				563,430	898,205	(334,775)	-32.8%
Total COPS - Personnel	1,881,529		75,000				1,956,529	2,690,700	(739,171)	-25.6%
Cost of Providing Services - Other (List)										
Equipment Lease Payments								666,000	(666,000)	-100.0%
Operating Expenses	5,400,231	44,000	177,400				5,621,631	6,258,042	(636,411)	-10.2%
Disposal Costs	15,500,000						15,500,000	17,300,000	(1,800,000)	-10.4%
Recycling Service Contracts	3,915,351						3,915,351	3,889,461	25,890	0.7%
Miscellaneous COPS*										#DIV/0!
Total COPS - Other	24,815,582	44,000	177,400				25,036,982	28,113,503	(3,076,521)	-10.9%
Total Cost of Providing Services	26,697,111	44,000	252,400				26,998,511	30,744,203	(3,750,692)	-12.2%
Total Principal Payments on Debt Service In Lieu of Depreciation	3,720,000		86,370	1,849,020	10,578,501		15,733,891	15,889,680	(155,789)	-1.0%
Total Operating Appropriations	31,612,702	45,000	338,770	1,849,020	10,619,501		43,964,993	47,945,771	(3,980,778)	-8.3%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	400,850		113,337	2,731,558	6,191,628		9,437,373	10,779,598	(1,342,225)	-12.5%
Operations & Maintenance Reserve										#DIV/0!
Renewal & Replacement Reserve	1,068,300						1,068,300	1,305,800	(236,700)	-18.1%
Municipality/County Appropriation										#DIV/0!
Other Reserves										#DIV/0!
Total Non-Operating Appropriations	1,469,150		113,337	2,731,558	6,191,628		10,505,673	12,084,598	(1,578,925)	-13.1%
TOTAL APPROPRIATIONS	33,081,852	45,000	452,107	4,080,578	16,811,129		54,470,666	60,030,369	(5,559,703)	-9.3%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	33,081,852	45,000	452,107	4,080,578	16,811,129		54,470,666	60,030,369	(5,559,703)	-9.3%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation										#DIV/0!
Other										#DIV/0!
Total Unrestricted Net Position Utilized										#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 33,081,852	\$ 45,000	\$ 452,107	\$ 4,080,578	\$ 16,811,129	\$ -	\$ 54,470,666	\$ 60,030,369	\$ (5,559,703)	-9.3%

* 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 \$ 1,580,635.12 \$ 2,250.00 \$ 16,938.50 \$ 67,451.00 \$ 530,975.05 \$ - \$ 2,198,249.67

Prior Year Adopted Appropriations Schedule

MERCER COUNTY IMPROVEMENT AUTHORITY

	FY 2020 Adopted Budget						Total All Operations
	Solid Waste	Sludge	Parking	Sports Arena	Financed Projects	N/A	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 596,868	\$ 1,000					\$ 597,868
Fringe Benefits	290,420						290,420
Total Administration - Personnel	887,288	1,000	-	-	-	-	888,288
<i>Administration - Other (List)</i>							
Var Trustee/Bank/Monitoring Fees					41,000		41,000
Administrative Expenses	382,600						382,600
Type In Description							-
Type In Description							-
Miscellaneous Administration*							-
Total Administration - Other	382,600	-	-	-	41,000	-	423,600
Total Administration	1,269,888	1,000	-	-	41,000	-	1,311,888
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,704,120		88,375				1,792,495
Fringe Benefits	826,580		11,625				838,205
Total COPS - Personnel	2,530,700	-	100,000	-	-	-	2,630,700
<i>Cost of Providing Services - Other (List)</i>							
Equipment Lease Payments				666,000			666,000
Operating Expenses	5,799,642	44,000	414,400				6,258,042
Disposal Costs	17,300,000						17,300,000
Recycling Service Contracts	3,889,461						3,889,461
Miscellaneous COPS*							-
Total COPS - Other	26,989,103	44,000	414,400	666,000	-	-	28,113,503
Total Cost of Providing Services	29,519,803	44,000	514,400	666,000	-	-	30,744,203
Total Principal Payments on Debt Service in Lieu of Depreciation	3,545,000	-	81,028	1,211,758	11,051,894	-	15,889,680
Total Operating Appropriations	34,334,691	45,000	595,428	1,877,758	11,092,894	-	47,945,771
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	578,100	-	118,679	2,818,065	7,264,754	-	10,779,598
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	1,305,000						1,305,000
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,883,100	-	118,679	2,818,065	7,264,754	-	12,084,598
TOTAL APPROPRIATIONS	36,217,791	45,000	714,107	4,695,823	18,357,648	-	60,030,369
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	36,217,791	45,000	714,107	4,695,823	18,357,648	-	60,030,369
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							-
Other							-
Total Unrestricted Net Position Utilized							-
TOTAL NET APPROPRIATIONS	\$ 36,217,791	\$ 45,000	\$ 714,107	\$ 4,695,823	\$ 18,357,648	\$ -	\$ 60,030,369

* 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 \$ 1,716,734.55 \$ 2,250.00 \$ 29,771.40 \$ 93,887.90 \$ 554,644.70 \$ - \$ 2,397,288.55

Debt Service Schedule - Principal

MERCER COUNTY IMPROVEMENT AUTHORITY

If Authority has no debt X this box

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Fiscal Year Ending in

	Adopted Budget Year 2020	Proposed Budget Year 2021	Fiscal Year Ending in						Total Principal Outstanding
			2022	2023	2024	2025	2026	Thereafter	
Solid Waste									
Series 2010	\$ 3,545,000	\$ 3,720,000	\$ 3,925,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,645,000
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	3,545,000	3,720,000	3,925,000	-	-	-	-	-	7,645,000
Sludge									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
Parking									
NJRA Loan	81,028	86,370	91,704	97,582	103,105	109,748	116,526	1,301,617	1,906,652
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	81,028	86,370	91,704	97,582	103,105	109,748	116,526	1,301,617	1,906,652
Sports Arena									
Series 1999A	\$535,000	\$630,000	730,000	845,000	960,000	1,085,000	1,230,000	16,490,000	21,970,000
Series 1999C-EDA Loan	\$468,400	\$496,926	527,189	559,294	593,355	629,491	667,827	7,035,018	10,509,100
NJRA Loan	\$208,358	\$222,094	235,811	250,158	265,126	282,210	299,639	3,279,931	4,834,969
Type in Issue Name									-
Total Principal	1,211,758	1,349,020	1,493,000	1,654,452	1,818,481	1,996,701	2,197,466	26,804,949	37,314,069
Financed Projects									
Various	\$11,051,894	\$10,578,501	9,552,001	9,865,815	9,948,341	8,891,327	9,439,119	76,175,000	134,450,104
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	11,051,894	10,578,501	9,552,001	9,865,815	9,948,341	8,891,327	9,439,119	76,175,000	134,450,104
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 15,889,680	\$ 15,733,891	\$ 15,061,705	\$ 11,617,849	\$ 11,869,927	\$ 10,997,776	\$ 11,753,111	\$ 104,281,566	\$ 181,315,825

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
MERCER COUNTY IMPROVEMENT AUTHORITY

If Authority has no debt X this box

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	Fiscal Year Ending In								Total Interest Payments Outstanding
	Adopted Budget Year 2020	Proposed Budget Year 2021	2022	2023	2024	2025	2026	Thereafter	
Solid Waste									
Series 2010	\$ 578,100	\$ 400,850	\$ 196,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 597,100
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	578,100	400,850	196,250	-	-	-	-	-	597,100
Sludge									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Parking									
NIRA Loan	118,679	113,337	108,003	102,339	96,602	89,958	83,180	365,752	959,171
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	118,679	113,337	108,003	102,339	96,602	89,958	83,180	365,752	959,171
Sports Arena									
Series 1999A	1,861,164	1,816,919	1,764,818	1,704,447	1,634,565	1,555,174	1,465,444	6,869,062	16,810,429
Series 1999C-EDA Loan	651,728	623,202	592,939	560,834	526,773	490,637	452,301	1,926,002	5,172,688
NIRA Loan	305,173	291,437	277,721	263,158	248,406	231,321	213,892	940,505	2,466,440
Type in Issue Name									-
Total Interest Payments	2,818,065	2,731,558	2,635,478	2,528,439	2,409,744	2,277,132	2,131,637	9,735,569	24,449,557
Financed Projects									
Various	7,264,754	6,191,628	5,657,937	5,199,121	4,719,674	4,231,188	3,785,124	18,169,780	47,954,452
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	7,264,754	6,191,628	5,657,937	5,199,121	4,719,674	4,231,188	3,785,124	18,169,780	47,954,452
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	\$ 10,779,598	\$ 9,437,373	\$ 8,597,668	\$ 7,829,899	\$ 7,226,020	\$ 6,598,278	\$ 5,999,941	\$ 28,271,101	\$ 73,960,280

**MERCER COUNTY IMPROVEMENT AUTHORITY
2021 BUDGET ANALYSIS
PRINCIPAL and INTEREST PROOF**

	Debt Service Schedules 2021 Principal	Debt Service Schedules 2021 Interest
Beth Chaim	141,706	36,158
Courthouse Annex 2015	845,000	1,189,438
Refunding 2012A	1,450,000	296,500
Refunding 2019-ELP	235,000	508,375
Refunding 2019-Open Space	480,000	477,250
Refunding 2019-SSS	290,000	68,500
Refunding 2019(BABs)	3,750,000	2,926,400
Renewable Energy Program(Solar)	1,970,000	588,045
Twin RVRs 2002A	30,000	3,163
Twin RVRs 2002B	21,173	-
Twin RVRs 2004 Trust	10,000	1,863
Farm Preservation*	1,355,622	95,937
Total Debt Service Schedules	<u>10,578,501</u> ✓ page F-4	<u>6,191,629</u> ✓ page F-4
Budget 2020	<u>10,578,501</u>	<u>6,191,628</u> 16,770,129.00 Page F-2 line 47
Variance	<u>-</u>	<u>-</u>

* term bond, no debt svc schedule, principal paid at maturity in 2021

**MERCER COUNTY IMPROVEMENT AUTHORITY
2021 BUDGET ANALYSIS**

**5 Yr. Debt Service Schedule
Financed Projects**

Reconciliation between prior and current year budget submissions

	2021	2022	2023	2024	2025
2020 Budget Submission: Lease/Loan Revenue Principal	10,678,089	9,656,482	9,975,429	10,063,209	9,011,970
2021 Budget Submission: Lease/Loan Revenue - Principal	10,578,501 ✓	9,552,001	9,865,815	9,948,341	8,891,327
Variance	(99,588)	(104,481)	(109,614)	(114,868)	(120,643)
Explanation of Variance:					
Mercer Arc paid off	(99,588)	(104,481)	(109,614)	(114,868)	(120,643)
Subtotal of changes during 2020	(99,588)	(104,481)	(109,614)	(114,868)	(120,643)
Total Variance	-	-	-	-	-

**MERCER COUNTY IMPROVEMENT AUTHORITY
2021 BUDGET ANALYSIS**

**5 Yr. Debt Service Schedule
Financed Projects**

Reconciliation between prior and current year budget submissions

	2021	2022	2023	2024	2025
2020 Budget Submission: Lease/Loan Revenue Principal	6,251,928	5,711,682	5,249,395	4,764,694	4,270,433
2021 Budget Submission: Lease/Loan Revenue - Principal	6,191,628 ✓	5,657,937	5,199,121	4,719,674	4,231,188
Variance	(60,300)	(53,745)	(50,274)	(45,020)	(39,245)
Explanation of Variance:					
Mercer Arc Debt repayment	(60,300)	(55,407)	(50,274)	(45,020)	(39,245)
Twin Rivers-erroneous omission of Series 2002A interest		1,662			
Subtotal of changes during 2020	(60,300)	(53,745)	(50,274)	(45,020)	(39,245)
Total Variance	-	-	-	-	-

Net Position Reconciliation

MERCER COUNTY IMPROVEMENT AUTHORITY

For the Period

January 1, 2021

to

December 31, 2021

FY 2021 Proposed Budget

	Solid Waste	Sludge	Parking	Sports Arena	Financed Projects	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 22,260,738						\$ 22,260,738 ✓
Less: Invested in Capital Assets, Net of Related Debt (1)	(9,851,137)						(9,851,137) ✓
Less: Restricted for Debt Service Reserve (1)	5,636,996						5,636,996 ✓
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	26,474,879	-	-	-	-	-	26,474,879 ✓
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	26,474,879	-	-	-	-	-	26,474,879
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)	\$ 26,474,879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,474,879

(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 \$ 1,580,635 \$ 2,250 \$ 16,939 \$ 67,451 \$ 530,975 \$ - \$ 2,198,250

(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
MERCER COUNTY
IMPROVEMENT
AUTHORITY

CAPITAL
BUDGET/
PROGRAM

2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Mercer County Improvement Authority

FISCAL YEAR: FROM: January 1, 2021 TO: December 31,
2021

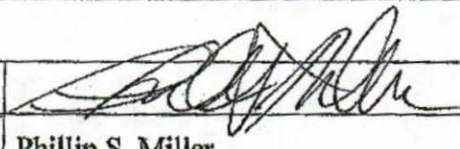
☒ [X] enter X to the left if this paragraph is applicable

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 _____ Authority, on the _____ day of _____,

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:	Phillip S. Miller		
Title:	Executive Director		
Address:	80 Hamilton Avenue, Second Floor, Trenton, NJ 08611		
Phone Number:	609-278-8100	Fax Number:	609-695-1452
E-mail address	pmiller@mercercounty.org		

✓

2021 CAPITAL BUDGET/PROGRAM MESSAGE

Mercer County Improvement Authority

FISCAL YEAR: **FROM:** 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?

N/A

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

N/A

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

N/A

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)

N/A

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

N/A

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

N/A

Add additional sheets if necessary.

Proposed Capital Budget

MERCER 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
Solid Waste						
See Attached Schedule	\$ 1,068,300		\$ 1,068,300			
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	1,068,300	-	1,068,300	-	-	-
Sludge						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Parking						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Sports Arena						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Financed Projects						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
N/A						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,068,300	\$ -	\$ 1,068,300	\$ -	\$ -	\$ -

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.

MERCER COUNTY IMPROVEMENT AUTHORITY
2021 BUDGET
CAPITAL EXPENSE PLAN

<u>ACCOUNT NAME</u>	<u>2021 BUDGET</u>
Office Equipment	\$10,000
Computer System Upgrade	\$80,000
Vehicles	\$75,000
MCIA Office Capital Expenses	\$5,000
MCIA Building Leasehold Improvement	\$20,000
Transfer Station Upgrade	\$878,300
Total Capital budget	<u>\$1,068,300</u>

5 Year Capital Improvement Plan

MERCER 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
Solid Waste							
See Attached Schedule	\$ 1,068,300	\$ 1,068,300					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	1,068,300	1,068,300	-	-	-	-	-
Sludge							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Parking							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Sports Arena							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Financed Projects							
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	\$ 1,068,300	\$ 1,068,300	\$ -	\$ -	\$ -	\$ -	\$ -

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

MERCER 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
Solid Waste					
See Attached Schedule	\$ 1,068,300		\$ 1,068,300		
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	1,068,300		1,068,300		
Sludge					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-				
Parking					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-				
Sports Arena					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-				
Financed Projects					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-				
I/A					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-				
TOTAL	\$ 1,068,300	\$ -	\$ 1,068,300	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 1,068,300				
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.