Start Year 2023

End Year **2024**

Authority Budget of:

Monmouth County Improvement Authority

ADOPTED COPY

State Filing Year

Fiscal Year

2024

For the Period:

August 1, 2023

to

July 31, 2024

https://www.visitmonmouth.com/Page.aspx?Id=1553
Authority Web Address



Division of Local Government Services

2024 AUTHORITY BUDGET CERTIFICATION SECTION

FISCAL YEAR 2024

Monmouth County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: August 01, 2023 to July 31, 2024

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By	*	Date:

CERTIFICATION OF ADOPTED BUDGET

It is he eby 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:	rank	D	wet	cen	Rea	Date:	11/28/2023
							

2024 PREPARER'S CERTIFICATION

Monmouth County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: August 01, 2023 to July 31, 2024

It is hereby certified that the Authority Budget, including 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 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 assertations contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	joseph.kelly@co.monmouth.nj.us		
Name:	Joseph Kelly		
Title:	СГО		
Address:	County of Monmouth 1 East Main Street, Freehold, NJ 07728		
Phone Number:	732-431-7391 X6241		
Fax Number:			
E-mail Address:	joseph.kelly@co.monmouth.nj.us		

AUTHORITY INTERNET WEBSITE CERTIFICATION

Au	thority's Web Address: https://www.visitnionmouth.com/rage.aspx?id=						
The	All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. purpose of the website or webpage shall be to provide increased public access to the authority's operations and						
act	vities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a						
	mum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A.						
40	<u> 15A-17.1.</u>						
Α¢	escription of the Authority's mission and responsibilities.						
Th	budgets for the current fiscal year and immediately preceding two prior years.						
Th	most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information						
(Si	tilar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with er information that would be useful to the public in understanding the finances/budget of the Authority).						
	complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding prior years.						
	Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority be interests of the residents within the Authority's service area or jurisdiction.						
	tice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time 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 east three consecutive fiscal years.						
	name, mailing address, electronic mail address and phone number of every person who exercises day-to-day ervision or management over some or all of the operations of the Authority.						
2.3	st of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or						
A 11	other organization which received any renumeration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.						
201	It is hereby certified by the below authorized representative of the Authority that the Authority's website or						
we	page as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed						
	eve. A check in each of the above boxes signifies compliance.						
. 50							
Na	me of Officer Certifying Compliance: William C. Barham						
5.0	e of Officer Certifying Compliance: Chairman						
Sig	ature: wcb@thebarhamgroup.com						

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2024 APPROVAL CERTIFICATION

Monmouth County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: August 01, 2023 to July 31, 2024

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 Monmouth County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-on June 1, 2023.

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

Officer's Signature:	wcb@thebarhamgroup.com			
Name:	William C. Barham			
Title:	Chairman			
4.33	1 East Main Street			
Address:	Freehold, NJ 07728			
Phone Number:	732-308-2975			
Fax Number:				
E-mail Address:	wcb@thebarhamgroup.com			

2024 AUTHORITY BUDGET RESOLUTION

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

WHEREAS, the Annual Budget for Monmouth County Improvement Authority for the fiscal year beginning August 01, 2023 and ending July 31, 2024 has been presented before the governing body of the Monmouth County Improvement Authority at its open public meeting of June 1, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$120,750.00, Total Appropriations including any Accumulated Deficit, if any, of \$120,750.00, and Total Unrestriced Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the schedule of rents, 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 Monmouth County Improvement Authority, at an open public meeting held on June 1, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Monmouth County Improvement Authority for the fiscal year beginning August 01, 2023 and ending July 31, 2024, is hereby approved; ar

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 Monmouth County Improvement Authority will consider the Annual Budget and Capital Budget/Program for Adoption on July 06, 2023.

unckel@aol.com	6/1/2023
(Secretary's Signature)	(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
William C. Barham, Chairman	X			
Andrew J. Melnick, Vice Chairman	X			
Robert Nicastro				X
Joseph R. Iantosca	X		132	
Eric Hinds	X			
				I I I I I I I I I I I I I I I I I I I
				38 III III II
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2024 ADOPTION CERTIFICATION

Monmouth County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: August 01, 2023 to July 31, 2024

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 Monmouth County Improvement Authority, pursuant to N.J.A.C on July 13, 2023.

Officer's Signature:	wcb@thebarhamgroup.	wcb@thebarhamgroup.com				
Name:	William C. Barham	William C. Barham				
Title:	Chairman	Chairman				
A J.J	1 East Main Street	1 East Main Street				
Address:	Freehold, NJ 07728	Freehold, NJ 07728				
Phone Number:	732-308-2975	732-308-2975 Fax:				
E-mail address:	wcb@thebarhamgroup.	wcb@thebarhamgroup.com				

2024 ADOPTED BUDGET RESOLUTION

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Monmouth County Improvement Authority for the fiscal year beginning August 01, 2023 and ending July 31, 2024 has been presented for adoption before the governing body of the Monmouth County Improvement Authority at its open public meeting of July 13, 2023; 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 presented for adoption reflects Total Revenues of \$120,750.00, Total Appropriations, including any Accumulated Deficit, if any, of \$120,750.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestriced Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Monmouth County Improvement Authority at an open public meeting held on July 13, 2023 that the Annual Budget and Capital Budget/Program of the Monmouth County Improvement Authority for the fiscal year beginning August 01, 2023 and ending July 31, 2024 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.

unekel@aol.com	7/13/2023
(Secretary's Signature)	(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
William C. Barham, Chairman	X			
Andrew J. Melnick, Vice Chairman	Х			- M -
Robert Nicastro	X			
Joseph R. Iantosca	X			
Eric Hinds				X
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			N 100	

2024 AUTHORITY BUDGET NARRATIVE AND INFORMATION SECTION

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each

individual	evenue and appropriation line item. Explanations of variances should include a description of the reason for the increase
or decrease	in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation
that will he	p explain the reason for the increase or decrease in the budgeted line item.
The MCIA	budget for FY24 reflects a reduction in total appropriations of \$4,250. Additionally, the amounts budgeted for salaries
and wages	and fringe benefits have been reduced to \$0. Instead, the budget contains a budgeted reimbursement to the County for
administrat	ve and financial support services in the amount of \$50,000, which approximates the prior salary and wages and fringe amounts.
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2. Describ	the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned

The MCIA is a conduit financing entity and therefore does not have a Capital Program. The state of the local/regional economy will not affect the budget.

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

It is expected that revenues will be sufficient to meet budgeted expenses; however, in the unlikely event actual revenues are insufficient to meet expenses, unrestreited net position will be utilized to balance the budget.

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identity any sources of funds transferred to the County/Municipality as a budget subsidy or 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/Municipal Budget, etc.)

The MC A and the County have operated under a Shared Service Agreement since 2009 for accounting and record keeping services.

Additionally, since there is no longer an administrative employee of the Authority, the County will provide administrative support services as well as accounting services.

5. The p oposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

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 rate structure, if applicable. (If no changes to fees or rates, indicate answer as "Rates Are Staying The Same".

The MCIA charges a one-time upfront financing fee as the Local Finance Board recommended, at a rate of 0.125% of bonds issued.

There will be no change to the rate structure for 2023.

AUTHORITY CONTACT INFORMATION FISCAL YEAR 2024

Please complete the following information regarding this Authority. <u>All</u> information requested below must be completed.

Name of Authority:	Monmouth County Improve	ment Authority	581 2002 4919 807
Federal ID Number:	22-2775492		
4.11	Hall of Records		
Address	1 East Main Street		
City, State, Zip:	Freehold, NJ 07728		
Phone: [ext.]	732-431-7384	Fax:	
Preparer's Name:	Joseph Kelly		
Preparer's Address:	1 East Main Street		
City, State, Zip:	Freehold, NJ 07728	L	
Phone: ext.)	732-431-7391 X6241	Fax:	[1] [1] [1] [1] [1] [1] [1] [1] [1] [1]
E-mail:	Joseph.Kelly@co.monmouth.r	ij.us	
Chief Executive Officer*	William C. Barham, Chairman		
*Or person who performs these func	tions under another title.		
Phone: ext.)	732-308-2975	Fax:	732-409-4821
E-mail	wcb@thebarhamgroup.com		
Chief Pnancial Officer*	Joseph Iantosca, Treasurer		
*Or person who performs these func			
Phone: (ext.)	732-616-7770	Fax:	
E-mail:	Joe@Tosca-Assoc.com		
Name of Auditor:	Robert A. Hulsart		
Name of Firm:	Robert A. Hulsart and Compa	ny	
Address	2807 Hurley Pond Road, Suite	· -	
	Wall, NJ 07719		
City. State. Zin:	Wall, NJ 0//19		
City, State, Zip: Phone: (ext.)	732-661-4990	Fax:	732-280-8888

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:	0	
2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:	\$ -	
3. Provide the number of regular voting members of the governing body:		7 per State statute, possibly for regional authorities)
4. Provide the number of alternate voting members of the governing body:		mum is 2)
5. Regional Authorities Only - Did all individuals that were required to file a Financial because of their relationship with the Authority file the form as required? Check to see if individuals filed their FDS on the FDS webpage: https://www.nj.gov/dc If "no", provide a list of those individuals who failed to file a Financial Disclosure their failure to file.	N/A ca/divisions/dlgs/resource	es/fds.html.
6. Does the Authority have any amounts receivable from current or former commissione compensated employee? If "yes", provide a list of those individuals, their position, the amount receivable, and a	No	15
7. Was the Authority a party to a business transaction with one of the following parties: a. A current or former commissioner, officer, key employee, or highest compensated b. A family member of a current or former commissioner, officer, key employee, or c. An entity of which a current of former commissioner, officer, key employee, or higher thereof) was an officer or direct or indirect owner? If the answer to any of the above is "yes", provide a description of the transaction includes employee, or highest compensated employee (or family member thereof) of the Authority to the individual or family member; the amount paid; and whether the transaction was	highest compensated employing the name of the combonity; the name of the en	oyee No nmissioner, officer, utity and relationship
8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*? *A personal benefit contract is generally any life insurance, annuity, or endowment contract the transferor, a member of the transferor's family, or any other person designated by the stransferor, provide a description of the arrangement, the premiums paid, and indicate the	he transferor.	

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

10. Did the Authority pay for meals or catering during the current fiscal year?	Yes	
If "yes", provide a detailed list of all meals and/or catering invoices for the cu		
and provide an explanation for each expenditure listed.	in tem fiscul yeur	
and provide an explanation for each experiation ensied.		
11. Did the Authority pay for travel expenses for any employee of individual li	isted on Page N-4?	
If "yes", provide a detailed list of all travel expenses for the current fiscal year		1
y y y y y y y y y y y y y y y y y y y	and provide an explanation for each expenditure listed	Į.
12. Did the Authority provide any of the following to or for a person listed on	Page N-4 or any other employee of the Authority?	
a. First class or charter travel	No	
b. Travel for companions	No	
c. Tax indemnification and gross-up payments	No	
d. Discretionary spending account	No	
e. Housing allowance or residence for personal use	No	
f. Payments for business use of personal residence	No	
g. Vehicle/auto allowance or vehicle for personal use	No	
h. Health or social club dues or initiation fees	No	
i. Personal services (i.e. maid, chauffeur, chef)	No	
If the answer to any of the above is "yes", provide a description of the transact		
and the amount expended.	y the many and position of the many and	
13. Did the Authority follow a written policy regarding payment or reimbursen	nent for expenses incurred by employees	
and/or commissioners during the course of Authority business and does that po	plicy require substantiation	
of expenses through receipts or invoices prior to reimbursement?	Yes	
lf "no", attach an explanation of the Authority's process for reimbursing emplo		
(If your authority does not allow for reimbursements, indicate that in answer).		
•		
14. Did the Authority make any payments to current or former commissioners of	or employees for severance or termination?	
lf "yes", provide explanation, including amount paid.	No	
, , , , , , , , , , , , , , , , , , , ,		
15. Did the Authority make payments to current or former commissioners or er	mployees that were contingent upon	
the performance of the Authority or that were considered discretionary bonuses	s? No	
If "yes", provide explanation including amount paid.		
16. Did the Authority receive any notices from the Department of Environment	tal Protection or any other	
entity regarding maintenance or repairs required to the Authority's systems to b	pring them into compliance	
with current regulations and standards that it has not yet taken action to remedi	iate?	
lf "yes", provide explanation as to why the Authority has not yet undertaken th	ne required maintenance or repairs and describe	
the Authority's plan to address the conditions identified	2 Span a will work the	

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

17. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to no compliance with current regulations (i.e. sewer overflow, etc.)?

[N/A]

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

Use the space below to provide clarification for any Questionnaire responses.

describe the applicant forms	ed a breakfast inf	ormation sessi	ion for the	municipalities	s and school	districts	within Mor	mouth Co	unty
describe the various financi	ng programs avai	lable from MC	CIA and to	provide a mu	nicipal mar	ket update	to prospec	tive borrov	wers.
						5%			
									7.

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

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2023 to July 31, 2024

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

- 1) Let all of the Authority's current commissioners and officers and amount of compensation from the Authority 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 of officer as defined below and amount of compensation from the Authority.
- 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 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 during the most recent fiscal year completed.
- Comm ssioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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
 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 exchance for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as perosnal 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 prperty.

 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): The aggregate compensation that is reported (or 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.

Monmouth County Improvement Authority For the Period August 01, 2023 to July 31, 2024

			Position	Reportable Compens:	ation from	Reportable Compensation from Authority (W-2/ 1099)		
Name	Title	Average Hours per Week Dedicated to Position	Former Highest Compensated Key Employee Officer Commissioner	88	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
1 William C. Barham	Chairman		×	+			3	
2 Andrew J. Melnick	Vice Chairman		1 × ×	No compensation				. 03
3 Robert Nicastro	Secretary		×	No compensation				> v
4 Joseph R. lantosca	Treasurer		×	No compensation				
5 Eric Hinds	Commissioner		×	No compensation				
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Schoolule of Health Benefits - Detailed Cost Analysis
Monmouth County Improvement Authority
For the Period: August 01, 2023 to July 31, 2024

	# of Covered							
	Members	Annual Cost		# of Covered		64		
	(Medical & Rx)	Estimate per	Total Cost	Members	Annual Cost per			
	Proposed	Employee	Estimate	(Medical & Rx)	Employee Current	Total Current	\$ Increase	% Increase
	Budget	Proposed Budget	Proposed Budget	Current Year	Year	Year Cost	(Decrease)	(Decrease)
Active Employees - Health Benefits - Annual Cost	The state of the s			THE PROPERTY.				
Single Coverage	PRINCE OF STREET					•		
Parent & Child			•				2 - 5	
Employee & Spouse (or Partner)			•			ks.		
Family			•	0.50	September 1981	•		
Employee Cost Sharing Contribution (enter as negative -)	PAT S SOFTER							
Subtotal			-					
Commissioners - Health Benefits - Annual Cost			AND DATE OF THE OWN	STORY STORY		Service Committee		
Single Coverage		THE CONTRACT OF THE PARTY OF TH						
Parent & Child			•			•		
Employee & Spouse (or Partner)			•			1	3 1	
Family			•		State of Sta		1	
Employee Cost Sharing Contribution (enter as negative -)	10世紀の一個人		The state of the s					
Subtotal			-				-	
Retirees - Health Benefits - Annual Cost								
Single Coverage							Ğ.	
Parent & Child			4			ı		
Employee & Spouse (or Partner)			ı					
Family	STATE OF THE PERSON NAMED IN		•			· Contraction	•	
Employee Cost Sharing Contribution (enter as negative -)	Total State of the last		ALC: III III III III					
Subtotal			1				1	
		20 · 自然 · 自						
GRAND TOTAL			B					
Is medical coverage provided by the SHBP (Yes or No)?								
Is prescription drug coverage provided by the SHBP (Yes or No)?	r No)?		\$5 100 ART 1192					

For the Period: August 01, 2023 to July 31, 2024 Monmouth County Improvement Authority

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

If no accumulated absences, check this box:

Agreement Legal Basis for Benefit Employment leubivibni Resolution Agreement Approved **Dollar Value of** Compensated Absence Accrued Liability **Gross Days of Accumulated** Compensated Absences per **Most Recent Audit** Individuals Eligible for Benefit

Total liability for accumulated compensated absences at per most recent audit (this page only) \$

Page N-6

Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

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

Agreement Legal Basis for Benefit Employment leubivibal Resolution Agreement Labor Approved **Dollar Value of** Compensated Absence Liability Accrued Total liability for accumulated compensated absences at per most recent audit (this page only) \$ **Gross Days of Accumulated** Compensated Absences per **Most Recent Audit** Individuals Eligible for Benefit

Page N-6 (2)

Monmouth County Improvement Authority For the Period: August 01, 2023 to July 31, 2024

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

			Legal Basis for Benefit	s for	Senefit
	53	Dollar Value of		\vdash	ħ
Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Compensated Absence Liability	Approved Agreement	gesolution	naividual imployment imement
			/	1	3
				H	
			10		
			1	H	
				1	
		32			
*					1111
Total liability for accumulated compensated absences at per most recent audit (all pages)		· \$			

Page N-6 (Totals)

Schedule of Shared Service Agreements

For the Period: August 01, 2023 to July 31, 2024 Monmouth County Improvement Authority

If no shared services, check this box:

Amount to be Received by/ Paid from Ś On Going Agreement End Date Agreement Effective 4/1/2009 Date Comments (Enter more specifics if Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services needed) Name of Entity Receiving Service Type of Shared Service Provided Accounting Services Monmouth County Improvement Authority Name of Entity Providing Service County of Monmouth

50,000

Authority

Schedule of Shared Service Agreements (Cont.)

Monmouth County Improvement Authority For the Period: August 01, 2023 to July 31, 2024

Amount to be Received by/

Agreement

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	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Effective Date	Effective Agreement Date End Date	Paid from Authority
		50				10
		8				
					ll	

2024 AUTHORITY BUDGET FINANCIAL SCHEDULES SECTION

SUMMARY

Monmouth County Improvement Authority For the Period: August 01, 2023 to July 31, 2024

nt Op Authority	124	peration #2	FY 2024 Operation #3	FY 2024 Proposed Budget Operation Operation #3 #4 #5	I Budget Operation #5	Operation #6	Total All Operations	FY 2023 Adopted Budget Total All Operations		S increase (Decrease) Proposed vs. Adopted	S Increase % Increase (Decrease) (Decrease) Proposed vs. Proposed vs. Adopted Adopted All Operations All Operations
\$ 106,750	ō.	1	· •	•	•	· ·	\$ 106,750	\$ 143,750	\$	(37,000)	-25.7%
14,000		•		•	•	Ì	14,000	14,000		•	
120,750	- 1	,	•		,	1	120,750	157,750		(37,000)	-23.5%
120,750		•	•	ı	,	•	120,750	125,000	-	(4,250)	-3.4%
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120,750		,	•	1	•	•	120,750	125,000	-	(4,250)	-3.4%
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120,750		-	,				120,750	125,000	-1	(4,250)	-3.4%
\$.		1	· \$	≡ \$	ν.	ς,	· •	\$ 32,750	s	(32,750)	-100.0%

Page F-1

Revenue Schedule

Monmouth County Improvement Authority
For the Period: August 01, 2023 to July 31, 2024

\$ Increase

% Increase

×				N				FY 2023 Adopted	(Decrease) Proposed vs.	(Decrease) Proposed vs.
III.			FY 202	24 Proposed I	Budget			Budget	Adopted	Adopted
	Improvement Authority	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
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ervice Charges							ι.			
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Business/Communicial								*	•	#DIV/0!
Industrial								-	•	#DIV/0!
Intergovernme dial									•	#DIV/0!
Other										#DIV/0!
Total Service Charges		-	-	•			-			#DIV/0!
onnection Fees										
Residential							l •	•	-	#DIV/0!
Business/Commercial								•	-	#DIV/0I
Industrial								-		#DIV/01
Intergovernmental										#DIV/0!
Other										#DIV/0!
Total Connection Fees				-		-				#DIV/0!
Parking Fees										-
Meters				110			1.			#DIV/0!
							Ι.			#DIV/0!
Permits Constant	100						1			#DIV/0!
Fines/Penalties							-	_		#DIV/0!
Other	1						<u> </u>		-	-
Total Parking Fees	-		<u> </u>	<u> </u>		•	*			- #510/0:
Other Operating Revenues (List)	4						1 400 700	442.200	(27.000	-25.7%
Authority Financing Fees on Bonds Solo	106,750						106,750	143,750	(37,000)	
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Total Other Levenue	106,750					- T.	106,750	143,750	(37,000	-25.7%
Total Operating Revenues	106,750					-		143,750	(37,000	
NON-OPERATING LEVENUES	100,750									<u>-</u>
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Other Non-Operating Revenues (List)							:	· · ·		#DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!
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Total Other ion-Operating Revenue Total Other ion-Operating Revenu Interest on Invest, ents & Deposits (List) Interest Earnet Penalties							14,000	14,000		#DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!
Total Other ion-Operating Revenue interest on Investments & Deposits (List) Interest Earner Penaltis Other	14,000						14,000			#DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! - 0.0% #DIV/0! - #DIV/0!

Prior Year Adopted Revenue Schedule

Monmouth County Improvement Authority

			FY.	2023 Adopted Bu	dget		
	Improvement						Total All
	Authority	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Operations
OPERATING REVENUES							
Service Charges							,
Residential							 \$ -
Business/Commercial							-
Industrial							-
Intergovernmental							
Other	1004		- 1				
Total Service Charges	-	-	<u> </u>	-	-	-	
Connection Fees							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other			2				-
Total Connection Fees		-	•		-	-	-
Parking Fees							
Meters							-
Permits							
Fines/Penalties							-
Other	18						
Total Parking Fees		•	-	-	-		
Other Operating Revenues (List)						· · ·	
Authority Financing Fees on Bonds Sold	143,750						143,750
311	10						
v=							
8							1
						= 3.	
							-
						150	
Total Other Revenue	143,750	-			-		143,750
Total Operating Revenues	143,750			-			143,750
NON-OPERATING REVENUES							243,730
Other Non-Operating Revenues (List)							
							١ .
8							
	. 3						
						7.5	8
Other Non-Operating Revenues			-				
Interest on Investments & Deposits					•	-	•
Interest Earned	14,000						44.000
Penalties	14,000						14,000
Other							
Total Interest	14,000				1/4		***
Total Non-Operating Revenues		-	•		ii: •		14,000
TOTAL ANTICIPATED REVENUES	14,000 \$ 157,750	-	-	·	•	-	14,000
	7 137,730	\$ -	\$ -	\$ -	\$ -	\$	\$ 157,750

Page F-3

Appropriations Schedule

Monmouth County Improvement Authority
For the Period: August 01, 2023 to July 31, 2024

			FY 20	24 Proposed I	Budget				23 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Improvement Authority	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations		otal All erations	All Operations	All Operations
RATING APPROPRIATIONS	Authority	Operation #2	Operation #3	Operation #4	Operation #3	Operation #0	Operations	. — op	revacionis	Air Operations	All Operations
inistration - Ferjannel							_				
Salary & Wages					_]\$ -	\$	45,050	\$ {45,050	-100.09
Fringe Benefits									3,450	(3,450	
Total Administration - Personnel	-		•			<u> </u>			48,500	{48,500	-100.09
inistration - Quer (List)							,				
See Attached Ling	120,750						120,750		76,500	44,250	
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									•		#DIV/0!
Land Control of the C							1 .		-		#DIV/0!
Miscellaneout Administration*								<u> </u>			#DIV/0!
Total Admid stration - Other	120,750					-	120,750		76,500	44,250	_
Total Administration	120,750	•	•		-		120,750		125,000	(4,250	<u>)</u> -3.4
of Providing Sawices - Personnel		UVA -					٦				NDIL(fol
Salary & Wages							1		-		#DIV/0! #DIV/0!
Fringe Benefits								_			#DIV/0!
Total COPS - Personnel	•	•	•	· · ·							**********
of Providing Services - Other (List)	1						1		_		#DIV/0!
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Miscellaneou 20PS*] [#DIV/01
Total COPS Other							-	-	<u> </u>		#DIV/01
Total Cost of Providing Services				*					5.5	•	- #DIV/0!
al Principal Parments on Debt Service in Lieu			-	•							- 4010,0.
epreciation		_	_								#DIV/0!
Total Operating Appropriations	120,750		-				120,750		125,000	{4,250	
N-OPERATING APPROPRIATIONS	120,750						220//24			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
I Interest Payments on Debt											#DIV/01
rations & Maintenance Reserve	20						Ι.				#DIV/01
ewal & Replacement Reserve									_		#DIV/0!
nicipality/County Appropriation							1,		30		#DIV/0!
er Reserves											#DIV/0!
Total Non-Operating Appropriations		-			-						
AL APPROPRIATIONS	120,750								125,000	(4,250	
UMULATED DEFICIT							٦				- #DIV/0!
AL APPROPRIATIONS & ACCUMULATED											_
ICIT	120,750						120,750		125,000	(4,25	0) -3.4
RESTRICTED NOT POSITION UTILIZED	,.50										_
nicipality/Courty Appropriation	-										- #DIV/0!
eı	141	<u>:</u>									- #DIV/01
Total Unrestricted Net Position Utilized					-				•		- #DIV/01
AL NET APPROPRIATIONS	\$ 120,750				\$.	\$ -	\$ 120,750	\$_	125,000	\$ (4,25	0) -3.
iscellaneous 🚾 items may not exceed 5% of	total operating ac	ppropriations show	vn pelow. It amou	nt in miscellaneous	is greater than th	e amount snown i	sellow, then the line	nem mu	si pe		
nized above.											

Page F-4

AUTHORITY <u>PROPOSED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	provement Authori	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
Professional Services:						
Audit	15,000.00		1 =			
Legai	15,000.00		T. I			
Financial Advisor	25,000.00		1			
County Shared Services	50,000.00			337		
Advertising	2,000.00		11			
					4, 4 .	
Insurance	5,000.00					
						_ :
Office Expense:				1 2		
Printing	2,000.00		3=			
Supplies	2,000.00					
Dues & Subscriptions	200.00					
Travel, Meeting & Seminars	4,000.00	2				
/liscellaneous	550.00					
			1			
(4) ————————————————————————————————————						
			9			
			<u> </u>			
	10-					
			,			
				<u> </u>		

Page F-4 (Detail)

AUTHORITY <u>PROPOSED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	provement Authori	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
			1			
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	214					
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	34					

AUTHORITY <u>PROPOSED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	provement Authori	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
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Prior Year Adopted Appropriations Schedule

Monmouth County Improvement Authority

			FY.	2023 Adopted Bud	dget		
	Improvement						Total All
	Authority	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Operations
PPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages	\$ 45,050						\$ 45,050
Fringe Benefits	3,450						3,450
Total Administration - Personnel	48,500		-		-	-	48,500
Administration - Other (List)							
See Attached Listing	76,500			2		1.0	76,500
							-
							-
Miscellaneous Administration*	-						-
Total Administration - Other	76,500						76,500
Total Administration	125,000				-		125,000
Cost of Providing Services - Personnel	123,000						123,000
Salary & Wages							_
Fringe Benefits							
Total COPS - Personnel			-				
Cost of Providing Services - Other (List)							
Miscellaneous COPS*							,
Total COPS - Other	-		-	-	-		
Total Cost of Providing Services	-		-	-			-
Total Principal Payments on Debt Service in Lieu			•				
of Depreciation	-	_	-	-		-	
Total Operating Appropriations	125,000	-	61-	-	-	-	125,000
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt		-				-	
Operations & Maintenance Reserve							
Renewal & Replacement Reserve							_
Municipality/County Appropriation						970	
Other Reserves							•
Total Non-Operating Appropriations		<u> </u>	•	-			
TOTAL APPROPRIATIONS	125,000	•	-	•		-	125,000
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED							
DEFICIT	125,000	<u> </u>	-	•	-	-	125,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation		-	•	-	-	-	
Other Total Uncertainted Not Position Utilized	-						
Total Unrestricted Net Position Utilized TOTAL NET APPROPRIATIONS	\$ 125,000	•	•	ċ	ė	· ·	ć 125.000
TOTAL NET APPROPRIATIONS	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000

\$ 6,250.00 \$

- \$ - \$

line item must be itemized above.

5% of Total Operating Appropriations

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Monmouth County Improvement Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

	Line Item:	provement Authori	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
rofession	1 Services:	"I'm different days and "	T				
Financia	Accounting	12,500.00	i i	OO A THE RESIDENCE OF T	11 18000 11	E 25 H 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	GENERAL TRANS
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Legal	A CONTRACT OF A	15,000.00				J. S. C. C. C. C.	The state of the s
Financia	Advisor	15,000.00					4 1
dvertisir		1,750.00				STREET, LIE	
163 PAG	Carried a Section 1980		N, and an analysis				Wilder -
nsurance		5,000.00				27	
ffice Exp	ense:						
Printing	THE PROPERTY OF	2,000.00				THE STREET	
Supplies		2,000.00		**		1111501115	(IIII) PALES
Equipm	t Maitenance	1,000.00			AUGUSTA III		
Dues &	bscriptions	200.00					
ravel, M	ting & Seminars	6,500.00			- 123110115		
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AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Monmouth County Improvement Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	provement Author	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
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				18		
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						School Section 1
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AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Monmouth County Improvement Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	provement Authori	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
	427					
				100	OF BUILDINGS OF	The Bell
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	3488					
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					2163/1	
					The selection of	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

Debt Service Schedule - Principal

Total Principal Total Principal Operation #3 Total Principal Operation #3 Department Authority	Budget)	Budget)	2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
Total Principal Total Principal Total Principal Total Principal Total Principal Total Principal									
Total Principal Total Principal Total Principal Total Principal Total Principal									vs.
Total Principal Total Principal Total Principal									
Total Principal Total Principal Total Principal									
Total Principal				,					
Total Principal	1								
		•				1		4 1	
Total Principal Operation #5									
Total Principal Operation #6				,					
Total Principal							S	\sqrt{s}	to.

		8	
vice.	Standard & Poors		Page F-6
e rating by ratings ser	Fitch		
idicate the Authority's most recent bond rating and the year of the rating by ratings servi	s,ApooM	Bond Rating Year of Last Rating	
1			

Debt Service Schedule - Principal (Detail Page)

Finale to State Principle		Cash of local									
		Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
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Page F-6 (Detail)

Debt Service Schedule - Interest

	Total Interest Payments Outstanding	1	 *	 		,			 	•	 V.	•	 	•	
, '	Thereafter	\$					•			1		1		•	\$ - \$
	2029		,		,					•				•	\$
	2028	8	•		•					1				•	\$
sTo	2027	81													- \$
Fiscal Year Ending in	2026													•	\$ -
Fiscal Y	2025	菜													\$
	2024 (Proposed Budget)														\$
<u>5</u>	2023 (Adopted Budget)				•		1					,		1	\$
If Authority has no debt, check this box: 🗷		Improvement Authority	Total Interest Payments		Total Interest Payments		Total Interest Payments	Operation #4		Total Interest Payments		Total Interest Payments Operation #6		Total Interest Payments	TOTAL INTEREST ALL OPERATIONS

Page F-7

Debt Service Schedule - Interest (Detail Page)

2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Payments Outstanding
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Page F-7 (Detail)

Net Position Reconciliation

Monmonth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

FY 2024 Proposed Budget

	Improveme	:					
	nt	Operation	Operation	Operation	Operation	Operation Operation Operation	Total All
	Authority	#2	#3	#4	#2	9#	Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 869,873						\$ 869,873
Less: Invested in Capital Assets, Net of Related Debt (1)	2						ı
Less: Restricted for Debt Service Reserve (1)							ı
Less: Other Restricted Net Position (1)		25 H 25					1
Total Unrestricted Net Position (1)	869,873	•		•	1	•	869,873
Less: Designated for Non-Operating Improvements & Repairs							•
Less: Designated for Rate Stabilization						: 200	í
Less: Other Designated by Resolution							1
Plus: Accrued Unfunded Pension Liability (1)	8						1
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							1
Plus: Estimated Income (Loss) on Current Year Operations (2)							į.
Plus: Other Adjustments (attach schedule)		***	t.				1
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	869,873	0	1	•	'	ı	869,873
Unrestricted Net Position Utilized to Balance Proposed Budget	ı	•	•	ŧ	•	1	ı
Unrestricted Net Position Utilized in Proposed Capital Budget	ı	1	•	91	ı	•	i.
Appropriation to Municipality/County (3)	1	1	1		1		1
Total Unrestricted Net Position Utilized in Proposed Budget	•	•	1	•	•		1
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 869,873	\$	\$	\$	\$ -	- \$	\$ 869,873
						la I	

(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.

6,038 Maximum Allowable Appropriation to Municipality/County

6,038

(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.

FISCAL YEAR 2024

Monmouth County Improvement Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Monmouth County Improvement Authority

(Authority Name)

Fiscal Year: August 01, 2023 to July 31, 2024

Check the box for the applicable statement below:

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, of governing body of the Monmouth County Improvement Authority, on January 00, 1900.

It is hereby certified that the governing body of the Monmouth County Improvement Authority have elected <u>NOT</u> to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 511-2.2, along with the Annual Budget by the governing body of the Monmouth County Improvement for the following reason(s):

The MCIA is only a conduit financing entity and does not have any capital assets.

Officer's Signature:	wcb@thebarhamgroup.com				
Name:	William C. Barham				
Title:	Chairman				
	1 East Main Street				
Address:	Freehold, NJ 07728				
Phone Number:	732-308-2975				
Fax Number:					
E-mail Address:	wcb@thebarhamgroup.com				

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2024 CAPITAL BUDGET/PROGRAM MESSAGE

Monmouth County Improvement Authority

Fiscal Year: August 01, 2023 to July 31, 2024

Answer all questions below using the space provided.

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?	
2. Has each capital project/project financing been developed from a specific capital improvement plan or report;	WILLIAM.
does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other	
plans in the jurisdiction(s) served by the authority?	
3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment)	
needs assessment been prepared?	
4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for th	e
Debt Authorizations (example - rate increase).	
	¥3
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.	
6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commi	ssion-
designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endo	
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Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

			- 2	Fu	nding Sources		
	Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
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peration 6		-					
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Total		-	-			-	
TOTAL PROPOSE	D CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$

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

Monmouth County Improvement Authority

			Renewal &	nding Sources		
	Estimated Total Cost	Unrestricted Net Position Utilized	Replacement Reserve	Debt Authorization	Capital Grants	Other Source
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Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

Funding Sources Renewal & **Estimated Total** Other **Unrestricted Net** Replacement Debt Cost **Position Utilized** Reserve **Authorization Capital Grants** Sources \$0 \$ \$ - \$ \$ TOTAL THE PAGE ONLY \$0

Monmouth County Improvement Authority

			Renewal &	nding Sources		
	Estimated Total Cost	Unrestricted Net Position Utilized	Replacement Reserve	Debt Authorization	Capital Grants	Other Source
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Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

Fiscal Year Ending in **Estimated Total** 2024 (Proposed 2027 2028 2029 Cost **Budget)** 2025 2026 Improvement Authority \$ Tota Operation # Tota Operation # Tota Operation # Tota Operation # Total Operation # Total **TOTAL** \$

Monmouth County Improvement Authority
For the Period: August 01, 2023 to July 31, 2024

Fiscal Year Ending in **Estimated Total** 2024 (Proposed Cost **Budget)** 2025 2026 2027 2028 2029 **TOTAL THIS PAGE ONLY** \$ \$ \$

Page CB-4 Detail

Monmouth County Improvement Authority
For the Period: August 01, 2023 to July 31, 2024

Fiscal Year Ending in 2024 (Proposed **Estimated Total** Cost **Budget)** 2025 2026 2027 2028 2029

Page CB-4 Detail (2)

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TOTAL THIS PAGE ONLY

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Monmouth County Improvement Authority

		Fiscal Year Ending in					
(t	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
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Page CB-4 Detail (Totals)

Monmouth County Improvement Authority

	Funding Sources Renewal &					
Estimated Total Cost	Unrestricted Net Position Utilized	Replacement	Debt Authorization	Capital Grants	Other Source	
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	Cost	Cost Position Utilized S	Estimated Total Cost Unrestricted Net Position Utilized Replacement Reserve	Estimated Total Cost Unrestricted Net Replacement Reserve Authorization S	Estimated Total Cost Unrestricted Net Position Utilized Reserve Authorization Capital Grants S	

Monmouth County Improvement Authority

For the Period: August 01, 2023 to July 31, 2024

Funding Sources Renewal & **Estimated Total Unrestricted Net** Debt Replacement Cost **Position Utilized** Reserve **Authorization Capital Grants Other Sources TOTAL THIS PAGE ONLY** \$ - \$ \$ \$

Monmouth County Improvement Authority

				Fu Renewal &	nding Sources		
		Estimated Total	Unrestricted Net	Replacement	Debt		
		Cost	Position Utilized	Reserve		Capital Grants	Other Source
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Monmouth County Improvement Authority

			Fu	ınding Sources		
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Source
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Annual List of Change Orders Approved Pursuant to N.J.A.C. 5:30-11

		5
July 31, 2022	percent. For regulatory details	rder and an Affidavit of Publication frand certify below.
Year Ending:	be exceeded by more than 20	on authorizing the change order and an Affidavit ise check here and certify below. Clerk/Secretary to the Governing Body
Monmouth County Improvement Authority	The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details lease consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.	For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice.) If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here Elenyspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.) If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here Elenyspaper notice required and an Affidavit of Publication for the year indicated above, please check here Elenyspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit of Publication for Publicati
Sontracting Unit:	The following is a comple lease consult N.J.A.C. 5:30-11.1	For each change order list is newspaper notice required by If you have not had a chan if you have not had a chan is in the interest of the int

Appendix to Budget Document