

*Authority Budget of:*

*Adopted*

*Monmouth County Improvement Authority*

State Filing Year

2020

**APPROVED COPY**

*For the Period:*

*August 1, 2020*

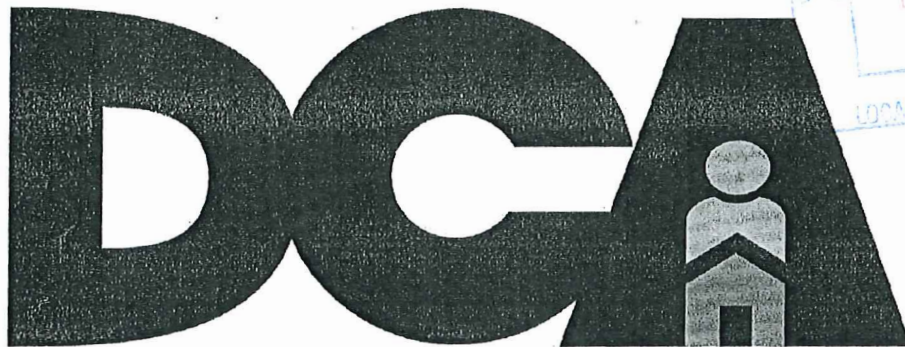
*to*

*July 31, 2021*

*Adopted*

<https://www.co.monmouth.nj.us/page.aspx?ID=1553>

Authority Web Address



NJ DEPARTMENT OF  
**Community Affairs**



*Division of Local Government Services*

RESOLUTION 20-54

RESOLUTION FOR LATE SUBMISSION OF  
2020 MONMOUTH COUNTY IMPROVEMENT AUTHORITY BUDGET

Motion by Commissioner MELNICK

**WHEREAS**, the Monmouth County Improvement Authority has introduced the 2020 Budget on November 5, 2020; and

**WHEREAS**, due to issues related to COVID-19, the 2020 Budget was not prepared in a timely manner and, therefore, the introduction of the 2020 Budget was delayed.

**NOW, THEREFORE, BE IT RESOLVED**, that this was an unforeseen event and that all future budgets will be prepared with the schedule set forth by the Local Finance Board.

Seconded by Commissioner BARHAM

AYES: Commissioners Barham, Melnick and Chairman Gatto

NAYS: None

ABSTAIN: None

ABSENT: Commissioners Buontempo and Nicastro



CERTIFICATION

I hereby certify the above to be a true copy of a Resolution adopted by the Monmouth County Improvement Authority at a meeting held on November 5, 2020.

Patricia Massie, Secy

2020 (2020-2021)

Monmouth County Improvement Authority

(Name)

**AUTHORITY BUDGET**

FISCAL YEAR: FROM 8-1-20 TO 7-31-21

*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. Gwert CPA, RMA Date: 11/17/2020

**CERTIFICATION OF ADOPTED BUDGET**

*It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.*

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

By: Paul D. Gwert CPA, RMA Date: 1/19/2021

# 2020 (2020-2021) PREPARER'S CERTIFICATION

Monmouth County Improvement Authority


(Name)

## AUTHORITY BUDGET

FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21

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:	Marion Masnick		
Title:	Secretary		
Address:	PO Box 1255, Freehold, NJ 07728		
Phone Number:	732-308-2975	Fax Number:	732-409-4821
E-mail address	Marion.Masnick@co.monmouth.nj.us		



# 2020 (2020-2021) APPROVAL CERTIFICATION


## Monmouth County Improvement Authority (Name)

### AUTHORITY BUDGET

FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21

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 Monmouth County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 5th day of November, 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:	Marion Masnick		
Title:	Secretary		
Address:	PO Box 1255, Freehold, NJ 07728		
Phone Number:	732-308-2975	Fax Number:	732-409-4821
E-mail address	Marion.Masnick@co.monmouth.nj.us		

**2020 (2020-2021) AUTHORITY BUDGET**

**Certification Section**

# INTERNET WEBSITE CERTIFICATION

<b>Authority's Web Address:</b>	www.visitmonmouth.com
---------------------------------	-----------------------

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

Marion Masnick

Title of Officer Certifying compliance

Secretary

Signature



# 2020 (2020-2021) AUTHORITY BUDGET RESOLUTION

## \_\_\_\_\_ Monmouth County Improvement Authority \_\_\_\_\_

(Name)

**Important --The Amounts on this page need to agree with budget pages F-1 and CB-3. Fill these amounts in after you finalize the amounts on pages F-1 and CB-3. Re-check before this resolution is adopted**

### Resolution 20-53

**FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21**

WHEREAS, the Annual Budget and Capital Budget for the Monmouth County Improvement Authority for the fiscal year beginning, 8-1-20 and ending, 7-31-21 has been presented before the governing body of the Monmouth County Improvement Authority at its open public meeting of Nov. 5, 2020 and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 99,000, Total Appropriations, including any Accumulated Deficit if any, of \$ 99,000 and Total Unrestricted Net Position utilized of -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ -0- and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ -0-; and

WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Monmouth County Improvement Authority, at an open public meeting held on Nov. 5, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Monmouth County Improvement Authority for the fiscal year beginning, 8-1-20 and ending, 7-31-21 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 Monmouth County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on Dec. 3, 2020.



(Secretary's Signature)

11.5.20

(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Nicastro				x
Barham	x			
Melnick	x			
Buontempo				x
Gatto	x			

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



# 2020 (2020-2021) ADOPTION CERTIFICATION

Monmouth County Improvement Authority


(Name)

## AUTHORITY BUDGET

FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21

**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 Monmouth County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 4th day of, December, 2020

Officer's Signature:			
Name:	Marion Masnick		
Title:	Secretary		
Address:	PO Box 1255, Freehold, NJ 07728		
Phone Number:	732-308-2975	Fax Number:	732-409-4821
E-mail address	Marion.Masnick@co.monmouth.nj.us		

# 2020 (2020-2021) 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

## Monmouth County Improvement Authority

### Resolution 20-56 AUTHORITY

FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21

WHEREAS, the Annual Budget and Capital Budget/Program for the Monmouth County Improvement Authority for the fiscal year beginning 8-1-20 and ending, 7-31-21 has been presented for adoption before the governing body of the Monmouth County Improvement Authority at its open public meeting of \_\_\_\_\_; 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 \$ 99,000, Total Appropriations, including any Accumulated Deficit, if any, of \$ 99,000 and Total Unrestricted Net Position utilized of \$ -0-; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Monmouth County Improvement Authority, at an open public meeting held on December 4, 2020 that the Annual Budget and Capital Budget/Program of the Monmouth County Improvement Authority for the fiscal year beginning, 8-1-20 and, ending, 7-31-21 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)

12.4.20  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
<b>Nicastro</b>	x			
<b>Barham</b>				x
<b>Melnick</b>	x			
<b>Buontempo</b>				x
<b>Gatto</b>	x			

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

**2020 (2020-2021) AUTHORITY BUDGET**

**Narrative and Information Section**

# 2020 (2020-2021) AUTHORITY BUDGET MESSAGE & ANALYSIS

## Monmouth County Improvement Authority

(Name)

### AUTHORITY BUDGET

FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21

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

1. Complete a brief statement on the 2020/2020-2021 proposed Annual Budget and make comparison to the 2019/2019-2020 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. **Interest Income was increased by \$3,000 in line with prior collections as we negotiated a fixed rate and our balances are higher due to additional financing deals in the prior year. Generally our Financial Advisor and our Attorney only get paid from the Financings and do not get paid for any additional meetings. Due to ongoing due diligence with the FMERA Note rollover, they have both spent significant extra hours than they would normally spend and the MCIA approved them to get paid for these hours. We added \$2,500 for the Financial Advisor and \$5,000 for the Attorney that was not in the prior budget to cover these costs. We also added \$1,000 for equipment maintenance that was not in the prior budget due to aging equipment repairs.**

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) MCIA has no Capital Budget and as a financing vehicle only, there will be no impact on the budget.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered. 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.). **The MCIA and the County have operated under a Shared Service Agreement since 2009 for accounting and record keeping services at a fee of \$12,500 annually.**

5. The proposed budget must not reflect an anticipated deficit from 2020/2020-2021 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. 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") **The MCIA is charging a one-time financing fee as the Local Finance Board recommended, a rate of .125% of the deal. There will be no change to the rate structure for 2020.**

## AUTHORITY CONTACT INFORMATION 2020 (2020-2021)

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

<b>Name of Authority:</b>	Monmouth County Improvement Authority		
<b>Federal ID Number:</b>	22-2775492		
Address:	1 E. Main Street (PO Box 1255)		
City, State, Zip:	Freehold	NJ	07728
Phone: (ext.)	732-308-2975	Fax:	732-409-4821

<b>Preparer's Name:</b>	Marion Masnick		
Preparer's Address:	PO B ox 1255		
City, State, Zip:	Freehold	NJ	07728
Phone: (ext.)	732-308-2975	Fax:	732-409-4821
E-mail:	Marion.Masnick@co.monmouth.nj.us		

<b>Chief Executive Officer:(1)</b>	A Richard Gatto, Chairman		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732-308-2975	Fax:	732-409-4821
E-mail:	Marion.Masnick@co.monmouth.nj.us		

<b>Chief Financial Officer(1)</b>	Andrew Melnick, Treasurer		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732-308-2975	Fax:	732-409-4821
E-mail:	Marion.Masnick@co.monmouth.nj.us		

<b>Name of Auditor:</b>	Robert Hulsart		
Name of Firm:	Robert A. Hulsart & Co.		
Address:	2807 Hurley Pong Road, Suite 1000		
City, State, Zip:	Wall, NJ 07719		
Phone: (ext.)	732-681-4990	Fax:	732-280-8888
E-mail:	Rahmonmouth.com		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## \_\_\_\_\_ Monmouth County Improvement Authority \_\_\_\_\_

(Name)

FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2018 or 2019) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2018 or 2019) Transmittal of Wage and Tax Statements: 0
- 3) Provide the number of regular voting members of the governing body: 5 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? NO If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2019 or 2020 deadline has passed 2019 or 2020) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) YES If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? NO If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? NO
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? NO
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NOIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. NO If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **Attach a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2).**

- 11) Did the Authority pay for meals or catering during the current fiscal year? YES If "yes," *attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? YES If "yes," ***attach a detailed list of all travel expenses*** for the current fiscal year and provide an explanation for each expenditure listed.
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?
- a. First class or charter travel NO
  - b. Travel for companions NO
  - c. Tax indemnification and gross-up payments NO
  - d. Discretionary spending account NO
  - e. Housing allowance or residence for personal use NO
  - f. Payments for business use of personal residence NO
  - g. Vehicle/auto allowance or vehicle for personal use NO
  - h. Health or social club dues or initiation fees NO
  - i. Personal services (i.e.: maid, chauffeur, chef) NO
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? YES If "no," *attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? NO If "yes," *attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? NO If "yes," *attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A 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.*



**RESPONSES FOR PAGE N-3**

**Question 10**

The MCIA compensates the Secretary only. Salary was agreed to by the Commissioners and is increased with a Cost of Living Increase equal to the increase given by the County of Monmouth.

**Question 11 & 12**

Commissioner A Richard Gatto attended the New Jersey League of Municipalities Conference and the GFOA Conference.

Total Cost: \$1,023.00

Commissioner Gregory Buontempo attended the New Jersey League of Municipalities Conference and the GFOA Conference.

Total Cost: \$1,062.57

(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**

**Monmouth County Improvement Authority**

(Name)

**FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21**

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

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

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

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

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

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

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

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

**Reportable compensation:** (Use the Most Recent W-2 available 2018 or 2019. The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2020, the most recent W-2 and 1099 should be used 2019 or 2018 (60 days prior to start of budget year is November 1, 2019, with 2018 being the most recent calendar year ended), and for fiscal years ending June 30, 2020, the calendar year 2019 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2019, with 2019 being the most recent calendar year ended).

**Other Public Entity:** Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

**Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)**

**Monmouth County Improvement Authority**

For the Period August 1, 2020 to July 31, 2021

		Position (Can Check more than 1 Column for each person)										Reportable Compensation from Authority (W-2/ 1099)		Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below		Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T						
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus																
1	A. Richard Gatto	Chairman	1	x	x																				
2	Gregory Buontempo	Vice-Chairman	1	x	x																				
3	Andrew Melnick	Treasurer	1	x	x																				
4	William C. Barham	Commissioner	1	x																					
5	Robert Nicastro	Commissioner	1	x																					
6	Marion Masnick	Secretary	7		x			42,725					3,275	46,000						County of Monmouth Clerk of the Boar	35	110,010	56,166	212,176	
7														0										0	
8														0											0
9														0											0
10														0											0
11														0											0
12														0											0
13														0											0
14														0											0
15														0											0
<b>Total:</b>								\$ 42,725	\$ -	\$ -	\$ -	\$ 3,275	\$ 46,000										\$ 117,510	\$ 56,166	\$ 219,676

(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

Monmouth County Improvement Authority  
 For the Period August 1, 2020 to July 31, 2021

If Not Applicable X this box Below

	Annual Cost		Annual Cost		Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year			
<b>Active Employees - Health Benefits - Annual Cost</b>							
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!
<b>Subtotal</b>	<b>0</b>		<b>-</b>	<b>0</b>		<b>-</b>	<b>#DIV/0!</b>
<b>Commissioners - Health Benefits - Annual Cost</b>							
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!
<b>Subtotal</b>	<b>0</b>		<b>-</b>	<b>0</b>		<b>-</b>	<b>#DIV/0!</b>
<b>Retirees - Health Benefits - Annual Cost</b>							
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!
<b>Subtotal</b>	<b>0</b>		<b>-</b>	<b>0</b>		<b>-</b>	<b>#DIV/0!</b>
<b>GRAND TOTAL</b>	<b>0</b>		<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>-</b>	<b>#DIV/0!</b>

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

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



## Schedule of Accumulated Liability for Compensated Absences

Monmouth County Improvement Authority  
For the Period August 1, 2020 to July 31, 2021

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

X Box if Authority has no Compensated Absences X

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	<i>Legal Basis for Benefit (check applicable items)</i>		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Total liability for accumulated compensated absences at beginning of current year		\$	-		

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

# Schedule of Shared Service Agreements

Monmouth County Improvement Authority

For the Period

August 1, 2020

to

July 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
County of Monmouth	Monmouth County Improvement Authority	Accounting Services		4/1/2009	On Going	\$ 12,500

# **2020 (2020-2021) AUTHORITY BUDGET**

## **Financial Schedules Section**

## SUMMARY

Monmouth County Improvement Authority  
For the Period August 1, 2020 to July 31, 2021

	<i>FY 2021 Proposed Budget</i>						<i>FY 2019 Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>	
	County Improvem	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
<b>REVENUES</b>										
Total Operating Revenues	\$ 85,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000	\$ 79,500	\$ 5,500	6.9%
Total Non-Operating Revenues	14,000	-	-	-	-	-	14,000	11,000	3,000	27.3%
Total Anticipated Revenues	99,000	-	-	-	-	-	99,000	90,500	8,500	9.4%
<b>APPROPRIATIONS</b>										
Total Administration	99,000	-	-	-	-	-	99,000	90,500	8,500	9.4%
Total Cost of Providing Services	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	99,000	-	-	-	-	-	99,000	90,500	8,500	9.4%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	99,000	-	-	-	-	-	99,000	90,500	8,500	9.4%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	99,000	-	-	-	-	-	99,000	90,500	8,500	9.4%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</b>

# Revenue Schedule

Monmouth County Improvement Authority

For the Period August 1, 2020 to July 31, 2021

	<b>FY 2021 Proposed Budget</b>						<b>FY 2019 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	County Improvem	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	
	Total All Operations							Total All Operations	All Operations	All Operations
<b>OPERATING REVENUES</b>										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Service Charges</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Connection Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Parking Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Other Operating Revenues (List)</i>										
Authority Financing Fees on Bonds Sold	85,000					85,000	79,500	5,500	6.9%	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	#DIV/0!	
<b>Total Other Revenue</b>	<b>85,000</b>					<b>85,000</b>	<b>79,500</b>	<b>5,500</b>	<b>6.9%</b>	
<b>Total Operating Revenues</b>	<b>85,000</b>					<b>85,000</b>	<b>79,500</b>	<b>5,500</b>	<b>6.9%</b>	
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
<b>Total Other Non-Operating Revenue</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned	14,000					14,000	11,000	3,000	27.3%	
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Interest</b>	<b>14,000</b>					<b>14,000</b>	<b>11,000</b>	<b>3,000</b>	<b>27.3%</b>	
<b>Total Non-Operating Revenues</b>	<b>14,000</b>					<b>14,000</b>	<b>11,000</b>	<b>3,000</b>	<b>27.3%</b>	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 99,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99,000</b>	<b>\$ 90,500</b>	<b>\$ 8,500</b>	<b>9.4%</b>



**MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
FOR BUDGET YEAR 2020**

**OTHER EXPENSES:**

<b>PROFESSIONAL SERVICES</b>	
<b>FINANCIAL ACCOUNTING</b>	<b>12,500</b>
<b>AUDIT</b>	<b>15,000</b>
<b>LEGAL</b>	<b><u>5,000</u></b>
<b>TOTAL PROFESSIONAL SERVICES:</b>	<b><u>32,500</u></b>
<b>ADVERTISING</b>	<b>750</b>
<b>INSURANCE</b>	<b>5,000</b>
<b>OFFICE EXPENSE:</b>	
<b>PRINTING</b>	<b>2,000</b>
<b>SUPPLIES</b>	<b>2,000</b>
<b>DUES &amp; SUBSCRIPTIONS</b>	<b><u>200</u></b>
<b>TOTAL OFFICE EXPENSE:</b>	<b><u>4,200</u></b>
<b>TRAVEL, MEETING, AND SEMINARS</b>	<b>6,500</b>
<b>MISCELLANEOUS</b>	<b><u>550</u></b>
<b>TOTAL OTHER EXPENSES:</b>	<b><u>49,500</u></b>

# Prior Year Adopted Revenue Schedule

Monmouth County Improvement Authority

*FY 2019 Adopted Budget*

	County Improve	N/A	N/A	N/A	N/A	N/A	Total All Operations	
<b>OPERATING REVENUES</b>								
<i>Service Charges</i>								
Residential							\$	-
Business/Commercial							-	
Industrial							-	
Intergovernmental							-	
Other							-	
<b>Total Service Charges</b>	-	-	-	-	-	-	-	
<i>Connection Fees</i>								
Residential							-	
Business/Commercial							-	
Industrial							-	
Intergovernmental							-	
Other							-	
<b>Total Connection Fees</b>	-	-	-	-	-	-	-	
<i>Parking Fees</i>								
Meters							-	
Permits							-	
Fines/Penalties							-	
Other							-	
<b>Total Parking Fees</b>	-	-	-	-	-	-	-	
<i>Other Operating Revenues (List)</i>								
Authority Financing Fees on Bonds Sold	79,500						79,500	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
<b>Total Other Revenue</b>	79,500	-	-	-	-	-	79,500	
<b>Total Operating Revenues</b>	79,500	-	-	-	-	-	79,500	
<b>NON-OPERATING REVENUES</b>								
<i>Other Non-Operating Revenues (List)</i>								
Type in							-	
Type in							-	
Type in							-	
Type in							-	
Type in							-	
Type in							-	
<b>Total Other Non-Operating Revenues</b>	-	-	-	-	-	-	-	
<i>Interest on Investments &amp; Deposits</i>								
Interest Earned	11,000						11,000	
Penalties							-	
Other							-	
<b>Total Interest</b>	11,000	-	-	-	-	-	11,000	
<b>Total Non-Operating Revenues</b>	11,000	-	-	-	-	-	11,000	
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 90,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,500	

MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
FOR BUDGET YEAR 2019

OTHER EXPENSES:

PROFESSIONAL SERVICES	
FINANCIAL ACCOUNTING	12,500
AUDIT	<u>15,000</u>
TOTAL PROFESSIONAL SERVICES:	<u>27,500</u>
ADVERTISING	750
INSURANCE	5,000
OFFICE EXPENSE:	
PRINTING	2,000
SUPPLIES	2,000
DUES & SUBSCRIPTIONS	<u>200</u>
TOTAL OFFICE EXPENSE:	<u>4,200</u>
TRAVEL, MEETING, AND SEMINARS	6,500
MISCELLANEOUS	<u>550</u>
TOTAL OTHER EXPENSES:	<u>44,500</u>

# Appropriations Schedule

## Monmouth County Improvement Authority

For the Period August 1, 2020 to July 31, 2021

	<b>FY 2021 Proposed Budget</b>						<b>FY 2019 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>
	County Improvem	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations
							Total All Operations	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 42,725						\$ 42,725	\$ -	0.0%
Fringe Benefits	3,275						3,275	-	0.0%
Total Administration - Personnel	46,000	-	-	-	-	-	46,000	-	0.0%
<i>Administration - Other (List)</i>									
See Attached Listing	53,000						53,000	44,500	8,500 19.1%
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Miscellaneous Administration*							-	-	#DIV/0!
Total Administration - Other	53,000	-	-	-	-	-	53,000	44,500	8,500 19.1%
Total Administration	99,000	-	-	-	-	-	99,000	90,500	8,500 9.4%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages							-	-	#DIV/0!
Fringe Benefits							-	-	#DIV/0!
Total COPS - Personnel							-	-	#DIV/0!
<i>Cost of Providing Services - Other (List)</i>									
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Miscellaneous COPS*							-	-	#DIV/0!
Total COPS - Other							-	-	#DIV/0!
Total Cost of Providing Services							-	-	#DIV/0!
Total Principal Payments on Debt Service in Lieu of Depreciation							-	-	#DIV/0!
Total Operating Appropriations	99,000	-	-	-	-	-	99,000	90,500	8,500 9.4%
<b>NON-OPERATING APPROPRIATIONS</b>									
Total Interest Payments on Debt							-	-	#DIV/0!
Operations & Maintenance Reserve							-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	#DIV/0!
Municipality/County Appropriation							-	-	#DIV/0!
Other Reserves							-	-	#DIV/0!
Total Non-Operating Appropriations							-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS</b>	<b>99,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99,000</b>	<b>90,500</b>	<b>8,500 9.4%</b>
<b>ACCUMULATED DEFICIT</b>							-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>99,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99,000</b>	<b>90,500</b>	<b>8,500 9.4%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>									
Municipality/County Appropriation							-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Unrestricted Net Position Utilized							-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 99,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99,000</b>	<b>\$ 90,500</b>	<b>\$ 8,500 9.4%</b>

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$4,950.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 4,950.00

# Prior Year Adopted Appropriations Schedule

## Monmouth County Improvement Authority

### FY 2019 Adopted Budget

	County						Total All Operations
	Improve	N/A	N/A	N/A	N/A	N/A	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 42,725						\$ 42,725
Fringe Benefits	3,275						3,275
Total Administration - Personnel	46,000	-	-	-	-	-	46,000
<i>Administration - Other (List)</i>							
See Attached Listing	44,500						44,500
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*							-
Total Administration - Other	44,500	-	-	-	-	-	44,500
Total Administration	90,500	-	-	-	-	-	90,500
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Type In Description							-
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	-	-	-	-	-	-	-
Total Cost of Providing Services	-	-	-	-	-	-	-
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	90,500	-	-	-	-	-	90,500
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	90,500	-	-	-	-	-	90,500
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	90,500	-	-	-	-	-	90,500
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 90,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,500

\* 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	\$ 4,525.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,525.00
--------------------------------------	-------------	------	------	------	------	------	------	-------------



## Debt Service Schedule - Principal

### Monmouth County Improvement Authority

If Authority has no debt X this box

X
---

*Fiscal Year Ending in*

	Adopted Budget Year 2019	Proposed Budget Year 2021	2022	2023	2024	2025	2026	Thereafter	Total Principal Outstanding
<i>Monmouth County Improvement Authority</i>									\$ -
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

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

## Debt Service Schedule - Interest

Monmouth County Improvement Authority

If Authority has no debt X this box

X
---

*Fiscal Year Ending in*

	Adopted Budget Year 2019	Proposed Budget Year 2021	2022	2023	2024	2025	2026	Thereafter	Total Interest Payments Outstanding
<i>Monmouth County Improvement Authority</i>									\$ -
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST ALL OPERATIONS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# Net Position Reconciliation

Monmouth County Improvement Authority

For the Period August 1, 2020 to July 31, 2021

## FY 2021 Proposed Budget

	County	N/A	N/A	N/A	N/A	N/A	Total All
	Improveme						Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	\$ 598,482						\$ 598,482
Less: Invested in Capital Assets, Net of Related Debt (1)							-
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
<b>Total Unrestricted Net Position (1)</b>	598,482	-	-	-	-	-	598,482
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)	199,656						199,656
Plus: Other Adjustments (attach schedule)							-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	798,138	-	-	-	-	-	798,138
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
<b>Total Unrestricted Net Position Utilized in Proposed Budget</b>	-	-	-	-	-	-	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>							
<b>Last issued Audit Report (4)</b>	\$ 798,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 798,138

(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      \$ 4,950    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 4,950

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

2020 (2020-2021)

Monmouth County Improvement Authority

(Name)

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Monmouth County Improvement Authority  
(Name)

**FISCAL YEAR: FROM: 8-1-20 TO: 7-31-21**

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 Monmouth County Improvement 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):

Financing agency only.

Officer's Signature:			
Name:	Marion Masnick		
Title:	Secretary		
Address:	PO Box 1255, Freehold, NJ 07728		
Phone Number:	732-308-2975	Fax Number:	732-409-4821
E-mail address	Marion.Masnick@co.monmouth.nj.us		

# 2020 (2020-2021) CAPITAL BUDGET/PROGRAM MESSAGE

## Monmouth County Improvement Authority (Name)

FISCAL YEAR: FROM: 8-1-19 TO: 7-31-20

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; 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?
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 the Debt Authorizations (Example Rate Increases Funding or Other sources)
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 Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

*Add additional sheets if necessary.*



# Proposed Capital Budget

## Monmouth County Improvement Authority

For the Period August 1, 2020 to July 31, 2021

		<i>Funding Sources</i>				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Monmouth County Improvement Authority</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

# 5 Year Capital Improvement Plan

## Monmouth County Improvement Authority

For the Period August 1, 2020 to July 31, 2021

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget Year 2021	2022	2023	2024	2025	2026
<i>Monmouth County Improvement Authority</i>							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

# 5 Year Capital Improvement Plan Funding Sources

## Monmouth County Improvement Authority

For the Period August 1, 2020 to July 31, 2021

### Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Monmouth County Improvement Authority</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	\$ -					
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.