

	<u>Start Year</u>		<u>End Year</u>
Fiscal Year	2025	—	2025

Authority Budget of:
Bergen County Improvement Authority

State Filing Year **2025**

For the Period: ***January 1, 2025*** ***to*** ***December 31, 2025***

www.co.bergen.nj.us
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Bergen County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: 5/14/2025

2025 PREPARER'S CERTIFICATION

Bergen County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	dtriplett@pkfod.com
Name:	Douglas Triplett
Title:	Consultant PKF O'Connor Davies
Address:	20 Commerce Drive Unit 301 Cranford NJ 07016
Phone Number:	908-272-6200
Fax Number:	973-535-5893
E-mail Address:	dgannon@pkfod.com dtriplett@pkfod.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.co.bergen.nj.us

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.
- ☒ The budgets for the current fiscal year and immediately preceding two prior years.
- ☒ The most recent Annual Comprehensive Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- ☒ The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- ☒ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.
- ☒ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.
- ☒ The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.
- ☒ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.
- ☒ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

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

Name of Officer Certifying Compliance:

Cesar Gamio

Title of Officer Certifying Compliance:

Chairperson

Signature:

cgamio@bergencountynj.gov

2025 APPROVAL CERTIFICATION

Bergen County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Bergen County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on April 3, 2025.

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:	blosito@bergencountynj.gov
Name:	Bernadetter Losito
Title:	Asst. Secretary
Address:	327 E. Ridgewood Ave 3rd Floor Paramus NJ 07652
Phone Number:	201-336-6350
Fax Number:	201-336-6352
E-mail Address:	blosito@bergencountynj.gov

2025 AUTHORITY BUDGET RESOLUTION

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget for Bergen County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Bergen County Improvement Authority at its open public meeting of April 3, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$333,519,000.00, Total Appropriations including any Accumulated Deficit, if any, of \$338,519,000.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$5,000,000.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$42,500,000.00 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 Bergen County Improvement Authority, at an open public meeting held on April 3, 2025 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Bergen County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Bergen County Improvement Authority will consider the Annual Budget and Capital Budget/Program for Adoption on May 01, 2025.

blosito@bergencountynj.gov

(Secretary's Signature)

4/3/2025

(Date)

Governing Body Recorded Vote

[illegible]

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2025 ADOPTION CERTIFICATION

Bergen County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Bergen County Improvement Authority, pursuant to N.J.A.C 5:31-2.3, on May 01, 2025.

Officer's Signature:	cgamio@bergencountynj.gov		
Name:	Cesar Gamio		
Title:	Chairperson		
Address:	327 E. Ridgewood Avenue Paramus NJ 07652		
Phone Number:	201-336-6350	Fax:	201-336-6352
E-mail address:	blosito@bergencountynj.gov		

2025 ADOPTED BUDGET RESOLUTION

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Bergen County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Bergen County Improvement Authority at its open public meeting of May 1, 2025; 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 \$333,519,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$338,519,000.00, and Total Unrestricted Net Position utilized of \$5,000,000.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$42,500,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Bergen County Improvement Authority at an open public meeting held on May 1, 2025 that the Annual Budget and Capital Budget/Program of the Bergen County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 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.

blosito@bergencountynj.gov

(Secretary's Signature)

1-May-25

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Gamio C	x			
Bang J	x			
Randall E	x			
Some J				x
Capilli M	x			

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 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 revenue 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 help explain the reason for the increase or decrease in the budgeted line item.

F-3 and F-4 Schedules:

Contract Management - increased patient population and more services being offered.

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

The local Bergen County economy continues to improve with many new residential and commercial projects throughout the County.

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.

To continue to provide improvements to the Hospital Facility.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

4. Identify 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 County provides various services including accounting, purchasing and office space for the Authority. Additionally, the Hospital contract allows the County to share in any revenues.

5. The proposed budget must not reflect an anticipated deficit from 2024 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.

The deficit will be budgeted over the next 4 years

(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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

Answer the question below using the space provided.

6. Attach in FAST 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**".

N/A

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

Name of Authority:	Bergen County Improvement Authority		
Federal ID Number:	22-3240487		
Address:	327 E RIDGEWOOD AVE 3RD FLOOR		
City, State, Zip:	PARAMUS	NJ	07652
Phone: (ext.)	201-336-3650	Fax:	

Preparer's Name:	DOUGLAS TRIPLETT		
Preparer's Address:	20 COMMERCE DRIVE		
City, State, Zip:	CRANFORD	NJ	07016
Phone: (ext.)	907-272-6200	Fax:	
E-mail:	dtriplett@pkfod.com		

Chief Executive Officer*	MAURO RAGUSEO		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	201-336-3650	Fax:	201-336-6352
E-mail:	mraguseo@bergencountynj.gov		

Chief Financial Officer*	JON RHEINHARDT		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	201-336-6555	Fax:	201-336-6595
E-mail:	jrheinhardt@bergencountynj.gov		

Name of Auditor:	STEVE WIELKTOZ		
Name of Firm:	Wielkotz & Company		
Address:	401 WANAQUE RD		
City, State, Zip:	POMPTON LAKES		
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:	swielkotz@w-cpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

2

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:

\$ 240,500.00

3. Provide the number of regular voting members of the governing body:

5

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Yes

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

If "no", provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

10. Did the Authority pay for meals or catering during the current fiscal year?

No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?

No

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?

- a. First class or charter travel
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No

No

No

No

No

No

No

No

No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

13. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement?

Yes

If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

No

If "yes", provide explanation, including amount paid.

15. Did the Authority make 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", provide explanation including amount paid.

16. 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", provide 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.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

17. 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", 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)

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

All salaries and increases are reviewed by the Executive Director and approved by the Authority Commisioners.
The BCIA only has two employees so evaluations are done informally and are shared with the Commisioners.

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

Bergen County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 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.
- 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.

Commissioner: 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 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): 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.

Bergen County Improvement Authority
For the Period January 01, 2025 to December 31, 2025

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Key Employee Officer	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 J. Some	Member									\$	-
2 C. Gamio	Chairperson									\$	-
3 J. Bang	Member									\$	-
4 E. Randall	Member									\$	-
5 M. Capilli	Member									\$	-
6 M. Raguseo	Executive Director	50		x	x		\$ 179,000.00			\$ 40,600.00	\$ 219,600.00
7 J. Rheinhardt	CFO	10		x			\$ 18,000.00			\$ -	\$ 18,000.00
8 J. Montag	Special Asst.	40					\$ 56,195.00			\$ 34,000.00	\$ 90,195.00
9 E. Hynes	Retired									\$ 14,000.00	\$ 14,000.00
10 Q. West	Retired									\$ 14,000.00	\$ 14,000.00
11										\$	-
12										\$	-
13										\$	-
14										\$	-
15										\$	-
16										\$	-
17										\$	-
18										\$	-
19										\$	-
20										\$	-
21										\$	-
22										\$	-
23										\$	-
24										\$	-
25										\$	-
26										\$	-
27										\$	-
28										\$	-
29										\$	-
30										\$	-
31										\$	-
32										\$	-
33										\$	-
34										\$	-
35										\$	-
Total:							\$ 253,195.00	\$ -	\$ -	\$ 102,600.00	\$ 355,795.00

Schedule of Health Benefits - Detailed Cost Analysis

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

If no health benefits, check this box: ☐

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	1	40,900.00	40,900.00	1	34,600.00	34,600.00	6,300.00	18.2%
Family	1	48,716.00	48,716.00	1	40,166.00	40,166.00	8,550.00	21.3%
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	2		89,616.00	2		74,766.00	14,850.00	19.9%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	1	16,523.00	16,523.00	1	13,891.00	13,891.00	2,632.00	18.9%
Family	1	17,258.00	17,258.00	1	13,891.00	13,891.00	3,367.00	24.2%
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	2		33,781.00	2		27,782.00	5,999.00	21.6%
GRAND TOTAL	4		123,397.00	4		102,548.00	20,849.00	20.3%

Is medical coverage provided by the SHBP (Yes or No)?	Yes
Is prescription drug coverage provided by the SHBP (Yes or No)?	Yes

Bergen County Improvement Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box: ☐

If no accumulated absences, check this box: ☐											Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Approved Labor Agreement	Resolution	Individual Employment Agreement
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences			
Executive Director			186.00	\$28,446.00								X	
Special Asst.			85.00	\$10,500.00								X	

Bergen County Improvement Authority ACCUMULATED ABSENCE LIABILITY

	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

Bergen County Improvement Authority
ACCUMULATED ABSENCE LIABILITY

	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

Bergen County Improvement Authority ACCUMULATED ABSENCE LIABILITY

[illegible]

Schedule of Shared Service Agreements

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

If no shared services, check 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		Amount to be Received by/ Paid from Authority
				Effective Date	Agreement End Date	
County of Bergen	Bergen County Imp. Authority	Administrative		1/1/2025	12/31/2025	\$ 95,000
County of Bergen	Bergen County Imp. Authority	Peer Grouping		1/1/2025	12/31/2025	\$ 1,000,000
County of Bergen	Bergen County Imp. Authority	Purchasing Agent		1/1/2025	12/31/2025	\$ 15,000

Schedule of Shared Service Agreements (Cont.)

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

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	Agreement	Amount to be
				Effective Date	End Date	Received by/ Paid from Authority

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	<i>FY 2025 Proposed Budget</i>							<i>FY 2024 Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 225,000	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ 10,225,000	\$ 10,350,000	\$ (125,000)	-1.2%
Total Non-Operating Revenues	610,000	322,684,000	-	-	-	-	323,294,000	268,046,450	55,247,550	20.6%
Total Anticipated Revenues	835,000	332,684,000	-	-	-	-	333,519,000	278,396,450	55,122,550	19.8%
APPROPRIATIONS										
Total Administration	570,300	355,000	-	-	-	-	925,300	903,500	21,800	2.4%
Total Cost of Providing Services	-	317,121,425	-	-	-	-	317,121,425	262,225,000	54,896,425	20.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	11,580,000	-	-	-	-	11,580,000	11,405,000	175,000	1.5%
Total Operating Appropriations	570,300	329,056,425	-	-	-	-	329,626,725	274,533,500	55,093,225	20.1%
Total Interest Payments on Debt	-	3,627,575	-	-	-	-	3,627,575	3,516,450	111,125	3.2%
Total Other Non-Operating Appropriations	-	5,000,000	-	-	-	-	5,000,000	4,800,000	200,000	4.2%
Total Non-Operating Appropriations	-	8,627,575	-	-	-	-	8,627,575	8,316,450	311,125	3.7%
Accumulated Deficit	264,700	-	-	-	-	-	264,700	346,500	(81,800)	-23.6%
Total Appropriations and Accumulated Deficit	835,000	337,684,000	-	-	-	-	338,519,000	283,196,450	55,322,550	19.5%
Less: Total Unrestricted Net Position Utilized	-	5,000,000	-	-	-	-	5,000,000	4,800,000	200,000	4.2%
Net Total Appropriations	835,000	332,684,000	-	-	-	-	333,519,000	278,396,450	55,122,550	19.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Revenue Schedule

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget							FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES									
<i>Service Charges</i>									
Residential						\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	#DIV/0!
<i>Connection Fees</i>									
Residential						-	-	-	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Parking Fees</i>									
Meters						-	-	-	#DIV/0!
Permits						-	-	-	#DIV/0!
Fines/Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>									
Note Proceeds	10,000,000					10,000,000	10,125,000	(125,000)	-1.2%
Annual Administrative Fees	150,000					150,000	150,000	-	0.0%
Miscellaneous	75,000					75,000	75,000	-	0.0%
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Revenue	225,000	10,000,000	-	-	-	10,225,000	10,350,000	(125,000)	-1.2%
Total Operating Revenues	225,000	10,000,000	-	-	-	10,225,000	10,350,000	(125,000)	-1.2%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
Fees	600,000					600,000	550,000	50,000	9.1%
Contract Management	317,434,000					317,434,000	262,236,450	55,197,550	21.0%
Debt Service	5,000,000					5,000,000	5,000,000	-	0.0%
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	600,000	322,434,000	-	-	-	323,034,000	267,786,450	55,247,550	20.6%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	10,000	250,000				260,000	260,000	-	0.0%
Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Interest	10,000	250,000	-	-	-	260,000	260,000	-	0.0%
Total Non-Operating Revenues	610,000	322,684,000	-	-	-	323,294,000	268,046,450	55,247,550	20.6%
TOTAL ANTICIPATED REVENUES	\$ 835,000	\$ 332,684,000	\$ -	\$ -	\$ -	\$ 333,519,000	\$ 278,396,450	\$ 55,122,550	19.8%

Prior Year Adopted Revenue Schedule

Bergen County Improvement Authority

FY 2024 Adopted Budget							Total All
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Note Proceeds	125,000	10,000,000					10,125,000
Annual Administrative Fees	150,000						150,000
Miscellaneous	75,000						75,000
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	350,000	10,000,000	-	-	-	-	10,350,000
Total Operating Revenues	350,000	10,000,000	-	-	-	-	10,350,000
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Fees	550,000						550,000
Contract Managements		262,236,450					262,236,450
Debt Services		5,000,000					5,000,000
Lease payment							-
							-
							-
<i>Other Non-Operating Revenues</i>	550,000	267,236,450	-	-	-	-	267,786,450
<i>Interest on Investments & Deposits</i>							
Interest Earned	10,000	250,000					260,000
Penalties							-
Other							-
Total Interest	10,000	250,000	-	-	-	-	260,000
Total Non-Operating Revenues	560,000	267,486,450	-	-	-	-	268,046,450
TOTAL ANTICIPATED REVENUES	\$ 910,000	\$ 277,486,450	\$ -	\$ -	\$ -	\$ -	\$ 278,396,450

Appropriations Schedule

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	\$ 80,000						\$ 80,000	\$ 75,000	\$ 5,000	6.7%
Fringe Benefits	28,800						28,800	27,000	1,800	6.7%
Total Administration - Personnel	108,800	-	-	-	-	-	108,800	102,000	6,800	6.7%
Administration - Other (List)										
Office	15,000						15,000	15,000	-	0.0%
Trustee Fees	35,000						35,000	35,000	-	0.0%
Professional Fees	400,000	150,000					550,000	550,000	-	0.0%
Health Ins	9,500	95,000					104,500	99,500	5,000	5.0%
Miscellaneous Administration*	2,000	110,000					112,000	102,000	10,000	9.8%
Total Administration - Other	461,500	355,000	-	-	-	-	816,500	801,500	15,000	1.9%
Total Administration	570,300	355,000	-	-	-	-	925,300	903,500	21,800	2.4%
Cost of Providing Services - Personnel										
Salary & Wages		375,000					375,000	365,000	10,000	2.7%
Fringe Benefits		110,000					110,000	110,000	-	0.0%
Total COPS - Personnel	-	485,000	-	-	-	-	485,000	475,000	10,000	2.1%
Cost of Providing Services - Other (List)										
Professional Fees		250,000					250,000	250,000	-	0.0%
Interlocal Service Agreements		1,000,000					1,000,000	1,000,000	-	0.0%
Contract Management		315,386,425					315,386,425	260,500,000	54,886,425	21.1%
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	-	316,636,425	-	-	-	-	316,636,425	261,750,000	54,886,425	21.0%
Total Cost of Providing Services	-	317,121,425	-	-	-	-	317,121,425	262,225,000	54,896,425	20.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	11,580,000	-	-	-	-	11,580,000	11,405,000	175,000	1.5%
Total Operating Appropriations	570,300	329,056,425	-	-	-	-	329,626,725	274,533,500	55,093,225	20.1%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	-	3,627,575	-	-	-	-	3,627,575	3,516,450	111,125	3.2%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation		5,000,000					5,000,000	4,800,000	200,000	4.2%
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	8,627,575	-	-	-	-	8,627,575	8,316,450	311,125	3.7%
TOTAL APPROPRIATIONS	570,300	337,684,000	-	-	-	-	338,254,300	282,849,950	55,404,350	19.6%
ACCUMULATED DEFICIT	264,700						264,700	346,500	(81,800)	-23.6%
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	835,000	337,684,000	-	-	-	-	338,519,000	283,196,450	55,322,550	19.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	5,000,000	-	-	-	-	5,000,000	4,800,000	200,000	4.2%
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	5,000,000	-	-	-	-	5,000,000	4,800,000	200,000	4.2%
TOTAL NET APPROPRIATIONS	\$ 835,000	\$ 332,684,000	\$ -	\$ -	\$ -	\$ -	\$ 333,519,000	\$ 278,396,450	\$ 55,122,550	19.8%

* 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 \$ 28,515.00 \$ 16,452,821.25 \$ - \$ - \$ - \$ - \$ 16,481,336.25

Prior Year Adopted Appropriations Schedule

Bergen County Improvement Authority

FY 2024 Adopted Budget							
	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 75,000						\$ 75,000
Fringe Benefits	27,000						27,000
Total Administration - Personnel	102,000	-	-	-	-	-	102,000
<i>Administration - Other (List)</i>							
Office	15,000						15,000
Trustee Fees	35,000						35,000
Professional Fees	400,000	150,000					550,000
Health	9,500	90,000					99,500
Miscellaneous Administration*	2,000	100,000					102,000
Total Administration - Other	461,500	340,000	-	-	-	-	801,500
Total Administration	563,500	340,000	-	-	-	-	903,500
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages		365,000					365,000
Fringe Benefits		110,000					110,000
Total COPS - Personnel	-	475,000	-	-	-	-	475,000
<i>Cost of Providing Services - Other (List)</i>							
Professional Fees		250,000					250,000
Interlocal Service Agreements		1,000,000					1,000,000
Contract Management		260,500,000					260,500,000
Miscellaneous COPS*							-
Total COPS - Other	-	261,750,000	-	-	-	-	261,750,000
Total Cost of Providing Services	-	262,225,000	-	-	-	-	262,225,000
Total Principal Payments on Debt Service in Lieu of Depreciation	-	11,405,000	-	-	-	-	11,405,000
Total Operating Appropriations	563,500	273,970,000	-	-	-	-	274,533,500
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	3,516,450	-	-	-	-	3,516,450
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation		4,800,000					4,800,000
Other Reserves							-
Total Non-Operating Appropriations	-	8,316,450	-	-	-	-	8,316,450
TOTAL APPROPRIATIONS	563,500	282,286,450	-	-	-	-	282,849,950
ACCUMULATED DEFICIT	346,500						346,500
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	910,000	282,286,450	-	-	-	-	283,196,450
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	4,800,000	-	-	-	-	4,800,000
Other							-
Total Unrestricted Net Position Utilized	-	4,800,000	-	-	-	-	4,800,000
TOTAL NET APPROPRIATIONS	\$ 910,000	\$ 277,486,450	\$ -	\$ -	\$ -	\$ -	\$ 278,396,450

* 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	\$ 28,175.00	\$ 13,698,500.00	\$ -	\$ -	\$ -	\$ -	\$ 13,726,675.00
--------------------------------------	--------------	------------------	------	------	------	------	------------------

Debt Service Schedule - Principal

Bergen County Improvement Authority

If Authority has no debt, check this box: ☐

Fiscal Year Ending in										
	Date of Local Finance Board Approval	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
General Fund										
										\$ -
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Hospital Fund										
Hospital Notes		10,005,000	10,110,000	-	-	-	-	-	-	10,110,000
Hospital Bonds Series 2022		1,400,000	1,470,000	1,545,000	1,620,000	1,705,000	1,790,000	1,875,000	50,920,000	60,925,000
										-
										-
Total Principal		11,405,000	11,580,000	1,545,000	1,620,000	1,705,000	1,790,000	1,875,000	50,920,000	71,035,000
Landfill										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Golf Course										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
N/A										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
N/A										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 11,405,000	\$ 11,580,000	\$ 1,545,000	\$ 1,620,000	\$ 1,705,000	\$ 1,790,000	\$ 1,875,000	\$ 50,920,000	\$ 71,035,000

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.			
	Moody's	Fitch	Standard & Poors
Bond Rating			
Year of Last Rating			

Debt Service Schedule - Principal (Detail Page)

Bergen County Improvement Authority

Fiscal Year Ending in

[illegible]

Debt Service Schedule - Interest

Bergen County Improvement Authority

If Authority has no debt, check this box: ☐

<i>Fiscal Year Ending in</i>									
	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Interest Payments Outstanding
<i>General Fund</i>									
									\$ -
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Hospital Fund</i>									
Hospital Notes	400,200	581,325	-						581,325
Hospital Bonds Series 2022	3,116,250	3,046,250	2,972,750	2,894,500	2,814,500	2,731,250	2,639,750	25,858,500	42,957,500
									-
									-
Total Interest Payments	3,516,450	3,627,575	2,972,750	2,894,500	2,814,500	2,731,250	2,639,750	25,858,500	43,538,825
<i>Landfill</i>									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Golf Course</i>									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 3,516,450	\$ 3,627,575	\$ 2,972,750	\$ 2,894,500	\$ 2,814,500	\$ 2,731,250	\$ 2,639,750	\$ 25,858,500	\$ 43,538,825

Bergen County Improvement Authority

[illegible]

Net Position Reconciliation

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget

	General Fund	Hospital Fund	Landfill	Golf Course	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (1,150,737)	\$ 22,886,122		\$ 8,297,317			\$ 30,032,702
Less: Invested in Capital Assets, Net of Related Debt (1)		(57,466,248)		8,297,317			(49,168,931)
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	5,776	35,635,671					35,641,447
Total Unrestricted Net Position (1)	(1,156,513)	44,716,699	-	-	-	-	43,560,186
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	420,212						420,212
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	805,222						805,222
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	68,921	44,716,699	-	-	-	-	44,785,620
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	5,000,000	-	-	-	-	5,000,000
Total Unrestricted Net Position Utilized in Proposed Budget	-	5,000,000	-	-	-	-	5,000,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 68,921	\$ 39,716,699	\$ -	\$ -	\$ -	\$ -	\$ 39,785,620

(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 \$ 28,515 \$ 16,452,821 \$ - \$ - \$ - \$ - \$ 16,481,336

(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 2025

Bergen County Improvement Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Bergen County Improvement Authority

(Authority Name)

Fiscal Year: January 01, 2025 to December 31, 2025

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 Bergen County Improvement Authority, on May 01, 2025.

☐ It is hereby certified that the governing body of the Bergen County Improvement Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Bergen County Improvement for the following reason(s):

Officer's Signature:	cgamio@bergencountynj.gov
Name:	Cesar Gamio
Title:	Chairperson
Address:	327 E. Ridgewood Avenue Paramus NJ 07652
Phone Number:	201-336-6350
Fax Number:	
E-mail Address:	cgamio@bergencountynj.gov

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Bergen County Improvement Authority

Fiscal Year: January 01, 2025 to December 31, 2025

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?

Yes

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; 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?

Yes

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

Yes

4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for the Debt Authorizations (example - rate increase).

Hospital payments to the BCIA and County Appropriations as needed.

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

N/A

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

N/A

Proposed Capital Budget

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>General Fund</i>						
	\$ -					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Hospital Fund</i>						
General Improvements	2,500,000			\$ 2,500,000		
Strategic Capital Hospital	40,000,000			40,000,000		
	-					
	-					
Total	42,500,000	-	-	42,500,000	-	-
<i>Landfill</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Golf Course</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 42,500,000	\$ -	\$ -	\$ 42,500,000	\$ -	\$ -

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.

Proposed Capital Budget

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

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

Proposed Capital Budget

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

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

Proposed Capital Budget

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

[illegible]

5 Year Capital Improvement Plan

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>General Fund</i>							
	\$ -	\$ -					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Hospital Fund</i>							
General Improvements	15,000,000	2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Strategic Capital	90,000,000	40,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
	-	-					
	-	-					
Total	105,000,000	42,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000
<i>Landfill</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Golf Course</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 105,000,000	\$ 42,500,000	\$ 12,500,000	\$ 12,500,000	\$ 12,500,000	\$ 12,500,000	\$ 12,500,000

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

Fiscal Year Ending in

Page CB-4 Detail

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

Fiscal Year Ending in

Page CB-4 Detail (2)

5 Year Capital Improvement Plan

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

		Fiscal Year Ending in					
Estimated Total Cost		2025 (Proposed Budget)	2026	2027	2028	2029	2030
	\$ -						
	-						
	-						
	-						
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TOTAL ALL DETAIL PAGES	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>General Fund</i>						
	\$ -					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Hospital Fund</i>						
General Improvements	15,000,000	\$ 15,000,000				
Strategic Capital	90,000,000	90,000,000				
	-					
	-					
Total	105,000,000	-	-	105,000,000	-	-
<i>Landfill</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Golf Course</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	<u>\$ 105,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,000,000</u>	<u>\$ -</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	<u>\$ 105,000,000</u>					
Balance check	- If amount is other than zero, verify that projects listed above match projects listed on CB-4.					

5 Year Capital Improvement Plan Funding Sources

Bergen County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

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

5 Year Capital Improvement Plan Funding Sources

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

[illegible]

5 Year Capital Improvement Plan Funding Sources

Bergen County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

[illegible]

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Bergen County Improvement Authority Year Ending: December 31, 2023

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 please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

No Change Orders.

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 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 ☒ and certify below.

4/2/2025

Date

blosito@bergencountynj.gov

Clerk/Secretary to the Governing Body

Appendix to Budget Document