

Authority Budget of:

Middlesex County Improvement Authority

State Filing Year

2018

For the Period:

January 1, 2018

to

December 31, 2018

www.mciauth.com

Authority Web Address

Department Of



**Community
Affairs**

Division of Local Government Services

ADOPTED COPY
LOCAL GOVT SERVICES
2017 DEC 27 P 1:35
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**Middlesex County
Improvement Authority**

2018 AUTHORITY BUDGET

Certification Section

2018

Middlesex County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 11/22/2017

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 12/22/2017

2018 PREPARER'S CERTIFICATION

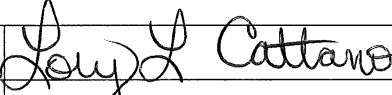
Middlesex County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2018 **TO:** December 31, 2018

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:	Lory L. Cattano		
Title:	Chief Financial Officer		
Address:	Middlesex County Improvement Authority 101 Interchange Plaza, Suite 202 Cranbury, NJ 08512		
Phone Number:	609-655-5141	Fax Number:	609-655-4748
E-mail address	lory.cattano@mciauth.com		

2018 APPROVAL CERTIFICATION


Middlesex County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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 Middlesex County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 8th day of November, 2017.

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:	Anthony Raczynski		
Title:	Secretary/Treasurer		
Address:	Middlesex County Improvement Authority 101 Interchange Plaza, Suite 202 Cranbury, NJ 08512		
Phone Number:	609-655-5141	Fax Number:	609-655-4748
E-mail address			

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.mciauth.com
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the annual audits 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
- Beginning January 1, 2013, 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.

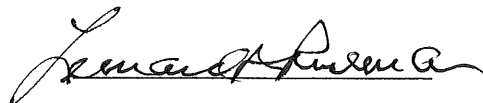
Name of Officer Certifying compliance

Leonard J. Roseman

Title of Officer Certifying compliance

Chairman

Signature



**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
CONCERNING SCHEDULE IN SUBMISSION OF BUDGETS**

WHEREAS, a regular meeting of the Middlesex County Improvement Authority (the "Authority") was held on November 8, 2017; and

WHEREAS, the Authority has heretofore adopted resolutions authorizing the submission of proposed budgets for the fiscal year January 1, 2018 through December 31, 2018 to the State of New Jersey Department of Community Affairs; and

WHEREAS, the Authority desires to explain the reason for the schedule in submitting the budgets for the fiscal year ending December 31, 2018.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

The Middlesex County Improvement Authority hereby advises the State of New Jersey Department of Community Affairs that the schedule in the submission of the proposed budgets for the fiscal year January 1, 2018 and ending December 31, 2018 is based on the regular meeting schedule of the Authority. The meeting of November 8, 2017 is the first scheduled meeting of the Middlesex County Improvement Authority wherein the budgets could be considered following receipt of the budget package and compilation of the information required to complete the budget package.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			



101 INTERCHANGE PLAZA • CRANBURY, NEW JERSEY 08512

Telephone: 609-655-5141 • Fax: 609-655-4748

Website: www.mciauth.com • E-mail: mciaadmin@mciauth.com

via UPS Overnight Delivery

October 24, 2017

Timothy Cunningham, Director
State of New Jersey
Division of Local Government Services
Department of Community Affairs
101 South Broad Street
Trenton, New Jersey 08625-0803

SUBJECT: 2018 Budget Documents

Dear Mr. Cunningham,

Please be advised that the Middlesex County Improvement Authority will be submitting the 2018 Budget to the Division on or after November 13, 2017.

These documents will be presented to our Board of Commissioners at the monthly meeting of the Board, which will be held on November 8, 2017.

If you have any questions, please call me at the above number.

Sincerely,

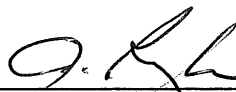
Lory L. Cattano
Chief Financial Officer

cc: H. James Polos, Executive Director

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 8th day of November, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 8th day of November, 2017.



Anthony Raczynski, Secretary

**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
APPROVING 2018 BUDGET
GENERAL OPERATIONS**

FISCAL YEAR: From: January 1, 2018 To: December 31, 2018

WHEREAS, the Annual Budget and Capital Budget for the Middlesex County Improvement Authority (the "Authority") for General Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 has been presented before the governing body of the Authority at its open public meeting of November 8, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$7,875,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 7,875,000.00 and Total Unreserved Retained Earnings utilized of \$ -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$208,262.00 and Total Unreserved Retained Earnings 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 Middlesex County Improvement Authority, at an open public meeting held on November 8, 2017 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Middlesex County Improvement Authority for General Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 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

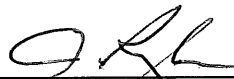
BE IT FURTHER RESOLVED, that the governing body of the Middlesex County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 14, 2017.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 8th day of November, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 8th day of November, 2017.



Anthony Raczynski, Secretary

**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
APPROVING 2018 BUDGET
GOLF COURSE OPERATIONS**

FISCAL YEAR: From: January 1, 2018 To: December 31, 2018

WHEREAS, the Annual Budget and Capital Budget for the Middlesex County Improvement Authority (the "Authority") for Golf Course Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 was presented before the governing body of the Authority at its open public meeting of November 8, 2017; and

WHEREAS, the Annual Budget for Golf Course Operations as introduced reflects Total Revenues of \$ 3,138,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 4,742,000.00 and Total Unreserved Retained Earnings utilized of \$1,604,000 and

WHEREAS, the Capital Budget for Golf Course Operations as introduced reflects Total Capital Appropriations of \$ 495,000.00 and Total Unreserved Retained Earnings 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 for Golf Course Operations, 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 Middlesex County Improvement Authority, at an open public meeting held on November 8, 2017 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Middlesex County Improvement Authority for Golf Course Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget for Golf Course Operations 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 Middlesex County Improvement Authority will consider the Annual Budget and Capital Budget/Program for Golf Course Operations for adoption on December 14, 2017.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 8th day of November, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 8th day of November, 2017.



Anthony Raczynski, Secretary

**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
APPROVING 2018 BUDGET
ROOSEVELT CARE CENTER FACILITIES OPERATIONS**

FISCAL YEAR: From: January 1, 2018 To: December 31, 2018

WHEREAS, the Annual Budget and Capital Budget for the Middlesex County Improvement Authority (the "Authority") for the Roosevelt Care Center Facilities Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 was presented before the governing body of the Authority at its open public meeting of November 8, 2017; and

WHEREAS, the Annual Budget for the Roosevelt Care Center Facilities Operations as introduced reflects Total Revenues of \$ 47,476,188.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 47,476,188.00 and Total Unreserved Retained Earnings utilized of \$-0-; and

WHEREAS, the Capital Budget for the Roosevelt Care Center Facilities Operations as introduced reflects Total Capital Appropriations of \$ 1,258,000.00 and other sources 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 for the Roosevelt Care Center Facilities Operations, 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 Middlesex County Improvement Authority, at an open public meeting held on November 8, 2017 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Middlesex County Improvement Authority for the Roosevelt Care Center Facilities Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget for the Roosevelt Care Center Facilities Operations 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 Middlesex County Improvement Authority will consider the Annual Budget and Capital Budget/Program for the Roosevelt Care Center Facilities Operations for adoption on December 14, 2017.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 8th day of November, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 8th day of November, 2017.



Anthony Raczynski, Secretary

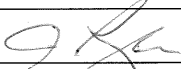
2018 ADOPTION CERTIFICATION

Middlesex County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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 Middlesex County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 14th day of December, 2017.

Officer's Signature:			
Name:	Anthony Raczynski		
Title:	Secretary/Treasurer		
Address:	Middlesex County Improvement Authority 101 Interchange Plaza Suite 202 Cranbury, NJ 08512		
Phone Number:	609-655-5141	Fax Number:	609-655-4748
E-mail address			

2018 ADOPTED BUDGET RESOLUTION

**Middlesex County Improvement Authority
AUTHORITY BUDGET**

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

SEE ATTACHED

**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
ADOPTING 2018 BUDGET- GENERAL OPERATIONS**

FISCAL YEAR: From January 1, 2018 to December 31, 2018

WHEREAS, the Annual Budget and Capital Budget/Program for the Middlesex County Improvement Authority for the fiscal year beginning January 1, 2018 and ending December 31, 2018 has been presented for adoption before the governing body of the Middlesex County Improvement Authority at its open public meeting of December 14, 2017; 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 \$7,875,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$7,875,000.00 and Total Unreserved Retained Earnings utilized of \$-0-; and

WHEREAS, the Annual Budget as introduced reflects Total Capital Appropriations of \$ 208,262.00 and Total Unreserved Retained Earnings planned to be utilized as funding thereof of \$-0-.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Middlesex County Improvement Authority, at an open public meeting held on December 14, 2017 that the Annual Budget and Capital Budget/Program of the Middlesex County Improvement Authority for the fiscal year beginning January 1, 2018 and ending December 31, 2018 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.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 14th day of December, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 14th day of December, 2017.



Anthony Raczynski, Secretary

**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
ADOPTING 2018 BUDGET**

GOLF COURSE OPERATIONS

FISCAL YEAR: From January 1, 2018 to December 31, 2018

WHEREAS, the Annual Budget and Capital Budget/Program for the Middlesex County Improvement Authority for Golf Course Operations for the fiscal year beginning January 1, 2018 and ending December 31, 2018 has been presented for adoption before the governing body of the Middlesex County Improvement Authority at its open public meeting of December 14, 2017; and

WHEREAS, the Annual Budget and Capital Budget for Golf Course Operations 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 for Golf Course Operations as presented for adoption reflects Total Revenues of \$ 3,138,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$4,742,000.00 and Total Unreserved Retained Earnings utilized of \$ 1,604,000.00; and

WHEREAS, the Annual Budget for Golf Course Operations as introduced reflects Total Capital Appropriations of \$495,000.00 and Total Unreserved Retained Earnings planned to be utilized as funding thereof of \$-0-.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Middlesex County Improvement Authority, at an open public meeting held on December 14, 2017 that the Annual Budget and Capital Budget/Program of the Middlesex County Improvement Authority for Golf Course Operations for the fiscal year beginning January

1, 2018 and ending December 31, 2018 is hereby adopted and shall constitute appropriations for the purposes stated; and


BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program for Golf Course Operations 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.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 14th day of December, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 14th day of December, 2017.



Anthony Raczynski, Secretary

**RESOLUTION OF THE
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY
ADOPTING 2018 BUDGET**

ROOSEVELT CARE CENTER FACILITIES

FISCAL YEAR: From January 1, 2018 to December 31, 2018

WHEREAS, the Annual Budget and Capital Budget/Program for the Middlesex County Improvement Authority for the fiscal year beginning January 1, 2018 and ending December 31, 2018 has been presented for adoption before the governing body of the Middlesex County Improvement Authority at its open public meeting of December 14, 2017; and

WHEREAS, the Annual Budget and Capital Budget for the Roosevelt Care Center Facilities 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 for the Roosevelt Care Center Facilities as presented for adoption reflects Total Revenues of \$47,476,188.00, Total Appropriations, including any Accumulated Deficit, if any, of \$47,476,188.00 and Total Unreserved Retained Earnings utilized of \$- 0-; and

WHEREAS, the Annual Budget for the Roosevelt Care Center Facilities as introduced reflects Total Capital Appropriations of \$1,258,000.00 and Total Unreserved Retained Earnings planned to be utilized as funding thereof of \$-0-.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Middlesex County Improvement Authority, at an open public meeting held on December 14, 2017 that the Annual Budget and Capital Budget/Program of the Middlesex County Improvement Authority for the Roosevelt Care Center Facilities for the fiscal year

beginning January 1, 2018 and ending December 31, 2018 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program for the Roosevelt Care Center Facilities 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.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard J.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			

CERTIFICATION

I, Anthony Raczynski, Secretary and Certifying Agent of the Middlesex County Improvement Authority, hereby certify that the foregoing is a true copy of a resolution adopted at the regular meeting of the Authority held on the 14th day of December, 2017 as the same appears on record in the minute book of the Authority

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 14th day of December, 2017.



Anthony Raczynski, Secretary

2018 AUTHORITY BUDGET
Narrative and Information Section

2018 AUTHORITY BUDGET MESSAGE & ANALYSIS

Middlesex County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

1. Complete a brief statement on the 2018 proposed Annual Budget and make comparison to the 2017 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item.

The variances that are over 10% in the 2018 budget appropriations as compared to the 2017 adopted budget appropriations are in the Administration-Personnel Fringe Benefits and the Cost of Providing Services-Personnel Fringe Benefits. There was an increased amount of employees who filed for retirement during this fiscal year. The variances that are under 10% in the 2018 budget appropriations as compared to the 2017 adopted budget appropriations are in the Administration-Other-USEPA Brownfields Grant, Administration-Other Miscellaneous, Cost of Providing Services-Other-Open Space-Due Diligence, Cost of Providing Services-Other-Recycling Grants-Municipalities and Cost of Providing Services-Other-Miscellaneous. The USEPA Brownfields Grant ended as of December 31, 2017. The Open Space-Due Diligence operations were transferred to the County of Middlesex therefore a budget appropriation is not needed in budget year 2018. The Recycling Grants allocated to the municipalities is reduced in budget year 2018. The total budget appropriations for the Miscellaneous Expenses for the Roosevelt Care Center Facilities is 18% lower than the 2017 adopted budget appropriations.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

The variances that are under 10% in the 2018 budget appropriations as compared to the 2017 adopted budget appropriations are in the Other Operating Revenues-Open Space Reimbursement and the Concession/Pro Shop and also the Non-Operating Revenues-USEPA Brownfields Grant. As mentioned above, the Open Space operations were transferred to the County of Middlesex and the USEPA Brownfields Grant ended as of December 31, 2017. In 2017, the MCIA procured contracts with vendors for outside food and beverage concessions at the golf courses and those monthly rent payments received were lower than anticipated.

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

The local economy appears to be strong and will hopefully equate to a positive benefit to the MCIA budget.

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

The use of utilizing Unrestricted Net Position in the proposed Golf Operations Budget is to balance the budget.

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

Not Applicable.

6. The proposed budget must not reflect an anticipated deficit from 2018 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.

In the preparation of this budget, the MCI makes a distinction between our financial statements prepared on a GAAP basis and those on a budgetary basis, such that the accruals for the GASB 45 Annual Required Contribution for Post Employment Health Benefits and for the GASB 68 Accounting and Financial Reporting for Pensions, are not a required appropriation nor is it budgeted by the MCI for budgetary purposes.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

Not Applicable.

AUTHORITY CONTACT INFORMATION 2018

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

Name of Authority:	Middlesex County Improvement Authority		
Federal ID Number:	22-3111054		
Address:	101 Interchange Plaza Suite 202		
City, State, Zip:	Cranbury	NJ	08512
Phone: (ext.)	609-655-5141	Fax:	609-655-4748

Preparer's Name:	Lory L. Cattano		
Preparer's Address:	101 Interchange Plaza Suite 202		
City, State, Zip:	Cranbury	NJ	08512
Phone: (ext.)	609-655-5141 ext. 231	Fax:	609-655-4748
E-mail:	lory.cattano@mciauth.com		

Executive Director:	H. James Polos		
Phone: (ext.)	609-655-5141	Fax:	609-655-4748
E-mail:	james.polos@mciauth.com		

Chief Financial Officer:	Lory L. Cattano		
Phone: (ext.)	609-655-5141 ext 231	Fax:	609-655-4748
E-mail:	lory.cattano@mciauth.com		

Name of Auditor:	Andrew G. Hodulik, CPA		
Name of Firm:	Hodulik & Morrison, P.A.		
Address:	1102 Raritan Avenue		
City, State, Zip:	Highland Park	NJ	08904
Phone: (ext.)	732-393-1000	Fax:	732-393-1196
E-mail:	HM@HodulikandMorrison.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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 2016 or 2017) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **614**
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2016 or 2017) Transmittal of Wage and Tax Statements: **\$22,355,992.05**
- 3) Provide the number of regular voting members of the governing body: **5**
- 4) Provide the number of alternate voting members of the governing body: **0**
- 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**
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2017 or 2018 deadline has passed 2017 or 2018) because of their relationship with the Authority file the form as required? **Yes**
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? **No**
- 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? **No**
- 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**
- 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. **The Authority's process included- Board of Commissioners approval, Survey of compensation data, Performance Evaluation at conclusion of contracts and written employment contracts**
- 11) Did the Authority pay for meals or catering during the current fiscal year? **No**

- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? **No**
- 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 **Yes**
 - 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**
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? **No**
- 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**
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? **Yes**
- 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**
- 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**

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

QUESTION #13g Auto Allowance

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Frank Damiani	Licensed Administrator/Director of Resident Care	\$ 4,800
Lory L. Cattano	Chief Financial Officer	\$ 4,200
Richard Dalina	Manager-Golf Facilities	\$ 3,000
John Haber	Senior Accountant	\$ 3,000
Alan Fialka	Licensed Administrator/Director of Business Operations	\$ 3,000

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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

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

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

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

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

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

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

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

Reportable compensation: (Use the Most Recent W-2 available 2017 or 2018. The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2018, the most recent W-2 and 1099 should be used 2017 or 2016 (60 days prior to start of budget year is November 1, 2017, with 2016 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2017 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2017 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)

For the Period January 1, 2018 to Middlesex County Improvement Authority December 31, 2018

Reportable Compensation from Authority (W-2/ 1099)
 Position (Can Check more than 1 Column for each person)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	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	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
								Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)							
1 Leonard J. Roseman	Chairman	8	X					None	None	None	None	None	None	0	0	0	0
2 Anthony Raczyński	Secretary/Treasurer	1	X					None	None	None	None	None	None	0	0	0	0
3 Paul Abbey	Commissioner	1	X					None	None	None	None	None	None	61,645	61,645	0	61,645
4 Lory L. Cattano	Chief Financial Officer	40		X				None	None	4,200	None	None	None	0	0	0	161,813
5 H. James Polos	Executive Director	40		X				None	None	None	None	County of Middlesex	Freeholder	17,616	17,213	0	78,851
6 Frank Damiani	Licensed Administrator	40			X			31,974	4,800	31,974	228,474	None	None	0	0	0	228,474
7 Edward J. Windas	Recycling Director	40			X			28,927	0	28,927	150,437	Boro of Belmar Planning Board	Board Member	0	0	0	150,437
8								0	0	0	0	0	0	0	0	0	0
9								0	0	0	0	0	0	0	0	0	0
10								0	0	0	0	0	0	0	0	0	0
11								0	0	0	0	0	0	0	0	0	0
12								0	0	0	0	0	0	0	0	0	0
13								0	0	0	0	0	0	0	0	0	0
14								0	0	0	0	0	0	0	0	0	0
15								0	0	0	0	0	0	0	0	0	0
Total:								\$ 495,923	\$ 9,000	\$ 79,823	\$ 584,746			\$ 79,261	\$ 17,213	\$ 681,221	

(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

Middlesex County Improvement Authority
 For the Period January 1, 2018 to December 31, 2018

	Annual Cost		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx)		Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget		Current Year	Current Year				
Active Employees - Health Benefits - Annual Cost									
Single Coverage	90	\$ 13,302	\$ 1,197,180	98	\$ 12,709	\$ 1,245,482	\$ (48,302)	-3.9%	
Parent & Child	45	19,315	869,175	53	18,436	977,108	(107,933)	-11.0%	
Employee & Spouse (or Partner)	54	29,821	1,610,334	60	28,510	1,710,600	(100,266)	-5.9%	
Family	139	36,517	5,075,863	147	34,831	5,120,157	(44,294)	-0.9%	
Employee Cost Sharing Contribution (enter as negative -)			(571,860)			(624,664)	52,804	-8.5%	
Subtotal	328		8,180,692	358		8,428,683	(247,991)	-2.9%	
Commissioners - Health Benefits - Annual Cost									
Single Coverage			-			-	-	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!	
Subtotal	0		-	0		-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage	82	9,527	781,214	72	9,148	658,656	122,558	18.6%	
Parent & Child	7	19,315	135,205	6	18,436	110,616	24,589	22.2%	
Employee & Spouse (or Partner)	55	20,384	1,121,120	54	19,606	1,058,724	62,396	5.9%	
Family	18	36,517	657,306	13	34,831	452,803	204,503	45.2%	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!	
Subtotal	162		2,694,845	145		2,280,799	414,046	18.2%	
GRAND TOTAL	490		\$10,875,537	503		\$ 10,709,482	\$ 166,055	1.6%	

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

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

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period

January 1, 2018

to

December 31, 2018

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

X Box if Authority has no Compensated Absences

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of		Legal Basis for Benefit <i>(check applicable items)</i>		
		Accrued	Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
See Attached	13,752	\$	535,985			
Total liability for accumulated compensated absences at beginning of current year		\$	535,985			

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

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
89	\$ 5,124		X	
119	\$ 7,210		X	
39	\$ 2,258	X		
41	\$ 1,441		X	
114	\$ 4,469		X	
92	\$ 5,638	X		
252	\$ 16,417			X
15	\$ 765		X	
63	\$ 5,465		X	
178	\$ 6,699		X	
84	\$ 5,001		X	
15	\$ 784	X		
35	\$ 1,409		X	
27	\$ 1,783		X	
154	\$ 7,164		X	
42	\$ 3,444		X	
21	\$ 968		X	
66	\$ 5,979		X	
48	\$ 2,171		X	
67	\$ 3,032	X		
104	\$ 5,520		X	
264	\$ 5,738	X		
38	\$ 2,510		X	
6	\$ 260		X	
194	\$ 4,824	X		
121	\$ 4,758		X	
7	\$ 1,125		X	
89	\$ 4,903			X
77	\$ 3,638	X		
124	\$ 6,982		X	
83	\$ 5,159		X	
75	\$ 5,811		X	
69	\$ 6,905		X	
71	\$ 4,429		X	
5	\$ 110	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
13	\$ 515	X		
3	\$ 67	X		
19	\$ 549	X		
45	\$ 3,799	X		
25	\$ 840	X		
54	\$ 2,429	X		
3	\$ 68	X		
14	\$ 411		X	
21	\$ 798	X		
57	\$ 1,368	X		
9	\$ 239	X		
1	\$ 20	X		
53	\$ 1,129	X		
24	\$ 1,006	X		
10	\$ 455	X		
104	\$ 3,773	X		
41	\$ 1,006	X		
88	\$ 4,081	X		
110	\$ 2,913	X		
12	\$ 244	X		
1	\$ 38	X		
128	\$ 4,186		X	
42	\$ 1,038	X		
45	\$ 1,798		X	
26	\$ 1,159	X		
41	\$ 961	X		
17	\$ 1,007	X		
11	\$ 538	X		
19	\$ 446	X		
4	\$ 226	X		
13	\$ 809		X	
11	\$ 265	X		
1	\$ 33	X		
52	\$ 4,456	X		
151	\$ 5,105	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of		Legal Basis for Benefit		
	Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Employment Agreement	Individual
12	\$ 548	X			
9	\$ 179	X			
9	\$ 314	X			
22	\$ 506	X			
111	\$ 2,768	X			
45	\$ 1,219	X			
40	\$ 1,691	X			
18	\$ 396	X			
35	\$ 3,349	X	X		
3	\$ 151	X			
1	\$ 33	X			
68	\$ 3,361	X			
64	\$ 2,005	X			
9	\$ 213	X			
21	\$ 1,057	X			
1	\$ 33	X			
58	\$ 1,819	X	X		
3	\$ 74	X			
79	\$ 1,852	X			
9	\$ 526	X			
1	\$ 66	X			
62	\$ 4,046	X			
45	\$ 998	X			
14	\$ 312	X			
13	\$ 711	X			
11	\$ 270	X			
4	\$ 297	X			
10	\$ 539	X			
82	\$ 4,722	X			
117	\$ 4,522	X			
91	\$ 3,809	X			
17	\$ 514	X			
56	\$ 1,543	X			
49	\$ 1,323	X			
18	\$ 967	X			

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
52	\$ 1,651	X		
87	\$ 2,790	X		
295	\$ 5,214	X		
10	\$ 274	X		
4	\$ 104	X		
74	\$ 3,905	X		
22	\$ 654	X		
31	\$ 1,464	X		
5	\$ 239	X		
9	\$ 239	X		
76	\$ 2,773	X		
16	\$ 614	X		
5	\$ 147	X		
144	\$ 4,478	X		
90	\$ 2,278	X		
2	\$ 52	X		
20	\$ 475	X		
6	\$ 240	X		
107	\$ 4,034	X		
2	\$ 77	X		
11	\$ 603		X	
11	\$ 493	X		
25	\$ 1,137	X		
12	\$ 316	X		
67	\$ 2,069	X		
18	\$ 795	X		
1	\$ 58	X		
91	\$ 4,300	X		
26	\$ 828	X		
38	\$ 954	X		
50	\$ 979	X		
4	\$ 170	X		
29	\$ 925	X		
27	\$ 1,404		X	
10	\$ 548	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
102	\$ 3,972	X		
12	\$ 278	X		
60	\$ 2,405	X		
74	\$ 3,765	X		
69	\$ 1,749	X		
8	\$ 384	X		
2	\$ 87		X	
122	\$ 3,765	X		
15	\$ 1,194		X	
1	\$ 59	X		
16	\$ 406	X		
112	\$ 5,536			X
21	\$ 1,060	X		
1	\$ 17	X		
5	\$ 115	X		
9	\$ 232	X		
54	\$ 1,437	X		
115	\$ 4,906	X		
13	\$ 460	X		
30	\$ 3,726			X
31	\$ 1,878	X		
32	\$ 1,292	X		
2	\$ 39	X		
34	\$ 766	X		
20	\$ 799	X		
88	\$ 4,639	X		
19	\$ 1,238			X
41	\$ 2,317			X
33	\$ 1,061	X		
85	\$ 3,535	X		
46	\$ 1,406	X		
8	\$ 511	X		
2	\$ 41	X		
20	\$ 502	X		
14	\$ 534	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
93	\$ 4,705	X		
17	\$ 404	X		
1	\$ 33	X		
68	\$ 2,218	X		
24	\$ 623	X		
23	\$ 578	X		
5	\$ 251	X		
8	\$ 189	X		
85	\$ 1,685	X		
6	\$ 150	X		
8	\$ 184	X		
1	\$ 24	X		
21	\$ 573	X		
78	\$ 3,750	X		
67	\$ 3,674	X		
12	\$ 468	X		
33	\$ 1,188	X		
20	\$ 540	X		
21	\$ 493	X		
99	\$ 2,760	X		
1	\$ 16	X		
65	\$ 2,332	X		
74	\$ 3,216	X		
2	\$ 65	X		
49	\$ 1,411	X		
41	\$ 891	X		
116	\$ 4,540	X		
25	\$ 728	X		
18	\$ 855	X		
54	\$ 2,471	X		
3	\$ 122	X		
32	\$ 822	X		
11	\$ 549	X		
95	\$ 1,945	X		
29	\$ 1,134	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
4	\$ 165	X		
31	\$ 2,223	X		
27	\$ 1,223	X		
18	\$ 1,066	X		
41	\$ 1,143	X		
87	\$ 3,200	X		
23	\$ 546	X		
15	\$ 372	X		
54	\$ 1,540	X		
115	\$ 4,699	X		
1	\$ 37	X		
7	\$ 154	X		
45	\$ 2,736	X		
7	\$ 164	X		
1	\$ 18	X		
126	\$ 4,106	X		
42	\$ 1,392	X		
9	\$ 246	X		
12	\$ 279	X		
362	\$ 5,387	X		
7	\$ 342	X		
5	\$ 119	X		
1	\$ 44	X		
28	\$ 700	X		
9	\$ 240	X		
13	\$ 796	X		
66	\$ 3,273	X		
23	\$ 1,365	X		
9	\$ 354	X		
43	\$ 1,384	X		
5	\$ 141	X		
2	\$ 89	X		
2	\$ 87	X		
21	\$ 498	X		
176	\$ 5,128	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
125	\$ 3,432	X		
159	\$ 3,770	X		
46	\$ 1,025	X		
19	\$ 623	X		
74	\$ 3,075	X		
110	\$ 4,714		X	
35	\$ 836	X		
20	\$ 464	X		
31	\$ 1,323	X		
96	\$ 5,448	X		
18	\$ 429	X		
27	\$ 1,105	X		
4	\$ 237	X		
12	\$ 299	X		
21	\$ 532	X		
7	\$ 287	X		
9	\$ 387	X		
2	\$ 39	X		
60	\$ 2,801	X		
25	\$ 547	X		
30	\$ 1,386	X		
10	\$ 243	X		
75	\$ 2,848	X		
29	\$ 1,641	X		
9	\$ 404	X		
84	\$ 3,824	X		
183	\$ 4,878	X		
14	\$ 477	X		
6	\$ 370	X		
20	\$ 978	X		
14	\$ 340	X		
275	\$ 5,125	X		
32	\$ 1,099	X		
4	\$ 118	X		
24	\$ 928	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of		Legal Basis for Benefit	
	Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Employment Agreement
10	\$ 253	X		
7	\$ 317	X		
5	\$ 125	X		
8	\$ 186	X		
2	\$ 61	X		
8	\$ 184	X		
16	\$ 871	X		
18	\$ 870	X		
1	\$ 30	X		
55	\$ 2,071	X		
101	\$ 4,415	X		
28	\$ 593	X		
20	\$ 1,104	X		
3	\$ 95	X		
5	\$ 268	X		
14	\$ 317	X		
8	\$ 182	X		
56	\$ 1,359	X		
3	\$ 100	X		
62	\$ 4,015	X	X	
54	\$ 3,640	X		
87	\$ 2,234	X		
15	\$ 374	X		
3	\$ 115	X		
12	\$ 544	X		
6	\$ 294	X		
11	\$ 248	X		
53	\$ 1,469	X		
65	\$ 3,114	X		
38	\$ 875	X		
19	\$ 375	X		
4	\$ 133	X		
41	\$ 2,323	X		
27	\$ 947	X		
15	\$ 289	X		
				X

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
		Approved Labor Agreement	Resolution	Individual Employment Agreement
2	\$ 46	X		
5	\$ 141	X		
25	\$ 1,135	X		
80	\$ 1,719	X		
12	\$ 293	X		
69	\$ 1,692	X		
75	\$ 1,900	X		

Schedule of Shared Service Agreements

Middlesex County Improvement Authority

December 31, 2018

January 1, 2018

For the Period

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
Middlesex County Utilities Authority	Middlesex County Improvement Authority	County Recycling Programs		1/1/2015	12/31/2019	\$ 3,850,000
Middlesex County	Middlesex County Improvement Authority	Information Technology Services		1/1/2014	12/31/2020	\$ 70,000
Middlesex County Improvement Authority	Borough of Highland Park	Redevelopment Assistance Services	MICA can recoup costs only if there is a project and the funds are available	4/1/2015	3/31/2018	\$ -

If No Shared Services X this Box

2018 AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

	<i>FY 2018 Proposed Budget</i>					<i>FY 2017 Adopted Budget</i>		<i>\$ Increase (Decrease) Proposed vs. Adopted</i>		<i>% Increase (Decrease) Proposed vs. Adopted</i>	
	General	Golf Courses	Care Centers	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations	All Operations	All Operations
REVENUES											
Total Operating Revenues	\$ 7,875,000	\$ 2,677,025	\$ 39,701,188	\$ -	\$ -	\$ 50,253,213	\$ 52,096,000	\$ (1,842,787)	-3.5%		
Total Non-Operating Revenues	-	460,975	7,775,000	-	-	8,235,975	8,328,294	(92,319)	-1.1%		
Total Anticipated Revenues	7,875,000	3,138,000	47,476,188	-	-	58,489,188	60,424,294	(1,935,106)	-3.2%		
APPROPRIATIONS											
Total Administration	2,251,781	987,220	6,798,963	-	-	10,037,964	10,898,697	(860,733)	-7.9%		
Total Cost of Providing Services	5,589,190	2,192,139	40,346,080	-	-	48,127,409	48,869,743	(742,334)	-1.5%		
Total Principal Payments on Debt Service in Lieu of Depreciation	30,399	1,074,091	286,693	-	-	1,391,183	1,342,174	49,009	3.7%		
Total Operating Appropriations	7,871,370	4,253,450	47,431,736	-	-	59,556,556	61,110,614	(1,554,058)	-2.5%		
Total Interest Payments on Debt	3,630	488,550	44,452	-	-	536,632	568,398	(31,766)	-5.6%		
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-		
Total Non-Operating Appropriations	3,630	488,550	44,452	-	-	536,632	568,398	(31,766)	-5.6%		
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	7,875,000	4,742,000	47,476,188	-	-	60,093,188	61,679,012	(1,585,824)	-2.6%		
Less: Total Unrestricted Net Position Utilized	-	1,604,000	-	-	-	1,604,000	1,254,718	349,282	27.8%		
Net Total Appropriations	7,875,000	3,138,000	47,476,188	-	-	58,489,188	60,424,294	(1,935,106)	-3.2%		
ANTICIPATED SURPLUS (DEFICIT)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ (0)	#DIV/0!		

Revenue Schedule

Middlesex County Improvement Authority to January 1, 2018 to December 31, 2018

	FY 2017 Adopted		FY 2018 Proposed Budget		Total All Operations
	Proposed vs. Adopted	% Increase (Decrease)	Proposed vs. Adopted	% Increase (Decrease)	
Total All Operations	\$ 3,920,000	8.9%	\$ 3,862,000	-1.5%	\$ 3,920,000
General	7,875,000	-3.5%	7,677,025	-2.6%	7,875,000
Golf Courses	39,701,188	-	39,701,188	0.0%	39,701,188
Care Centers	2,500,227	-	2,500,227	0.0%	2,500,227
N/A	-	-	-	-	-
N/A	-	-	-	-	-
Total All Operations	\$ 3,920,000	8.9%	\$ 3,862,000	-1.5%	\$ 3,920,000

OPERATING REVENUES	Total All Operations		Total All Operations		Total All Operations
	Proposed vs. Adopted	% Increase (Decrease)	Proposed vs. Adopted	% Increase (Decrease)	
Residential Service Charges	-	-	-	-	-
Residential Business/Commercial	-	-	-	-	-
Industrial Business/Commercial	-	-	-	-	-
Industrial Intergovernmental	-	-	-	-	-
Other Intergovernmental	-	-	-	-	-
Total Service Charges	-	-	-	-	-
Connection Fees	-	-	-	-	-
Residential Business/Commercial	-	-	-	-	-
Industrial Business/Commercial	-	-	-	-	-
Industrial Intergovernmental	-	-	-	-	-
Other Intergovernmental	-	-	-	-	-
Total Connection Fees	-	-	-	-	-
Parking Fees	-	-	-	-	-
Meters	-	-	-	-	-
Permits	-	-	-	-	-
Fines/Penalties	-	-	-	-	-
Other	-	-	-	-	-
Total Parking Fees	-	-	-	-	-
Other Operating Revenues (List)	-	-	-	-	-
Curbside/Yardwaste (Mun Share) Pickup	3,920,000	-	3,862,000	-1.5%	3,920,000
Recycling Operations	3,862,000	-	3,862,000	0.0%	3,862,000
Open Space Reimbursement	-	-	1,571,000	100.0%	1,571,000
Resident Fees	-	-	40,395,000	100.0%	40,395,000
Financing Programs	93,000	-3.1%	96,000	3.3%	93,000
Registrations	140,013	-2.8%	144,000	2.9%	140,013
Greens Fees/Rentals	-	-	2,334,000	100.0%	2,334,000
Concession/Pro Shop	-	-61.7%	96,000	100.0%	96,000
Total Other Revenue	7,875,000	-3.5%	7,677,025	-2.6%	7,875,000
NON-OPERATING REVENUES	-	-	-	-	-
Total Operating Revenues	7,875,000	-3.5%	7,677,025	-2.6%	7,875,000
Other Non-Operating Revenues (List)	-	-	-	-	-
USFPA Brownfields Grant	-	-100.0%	29,195	100.0%	29,195
County of Middlesex	-	-0.5%	8,004,175	100.0%	8,004,175
Vendor Reimbursements/Refunds	-	1.0%	16,500	100.0%	16,500
Coffee Shop/Vending Machine Sales/Resident Reimbursements	-	-7.2%	278,424	100.0%	278,424
Total Other Non-Operating Revenue	460,975	-1.1%	8,328,294	100.0%	8,328,294
TOTAL ANTICIPATED REVENUES	\$ 7,875,000	-3.2%	\$ 7,677,025	-2.6%	\$ 7,875,000

Prior Year Adopted Revenue Schedule

Middlesex County Improvement Authority

FY 2017 Adopted Budget

	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Curbside/Yardwaste (Mun Share) Pickup	3,598,000						3,598,000
Recycling Operations	3,862,000						3,862,000
Open Space Reimbursement	1,571,000						1,571,000
Resident Fees			40,395,000				40,395,000
Financing Programs	96,000						96,000
Registrations		144,000					144,000
Greens Fees/Rentals		2,334,000					2,334,000
Concession/Pro Shop		96,000					96,000
							-
							-
							-
Total Other Revenue	9,127,000	2,574,000	40,395,000	-	-	-	52,096,000
Total Operating Revenues	9,127,000	2,574,000	40,395,000	-	-	-	52,096,000
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
USEPA Brownfields Grant	29,195						29,195
County of Middlesex	23,000	461,175	7,520,000				8,004,175
Vendor Reimbursements/Refunds			16,500				16,500
Coffee Shop/Vending Machine Sales/ Resident Reimbursements			278,424				278,424
							-
							-
Other Non-Operating Revenues	52,195	461,175	7,814,924	-	-	-	8,328,294
<i>Interest on Investments & Deposits</i>							
Interest Earned							-
Penalties							-
Other							-
Total Interest	-	-	-	-	-	-	-
Total Non-Operating Revenues	52,195	461,175	7,814,924	-	-	-	8,328,294
TOTAL ANTICIPATED REVENUES	\$ 9,179,195	\$ 3,035,175	\$ 48,209,924	\$ -	\$ -	\$ -	\$ 60,424,294

Appropriations Schedule

Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

	FY 2018 Proposed Budget						FY 2017 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 672,700	\$ 579,900	\$ 728,670			\$ 1,981,270	\$ 2,092,580	\$ (111,310)	-5.3%
Fringe Benefits	678,623	244,326	4,656,188			5,579,137	4,301,460	1,277,677	29.7%
Total Administration - Personnel	1,351,323	824,226	5,384,858	-	-	7,560,407	6,394,040	1,166,367	18.2%
<i>Administration - Other (List)</i>									
USEPA Brownfields Grant	-	-	-			-	29,195	(29,195)	-100.0%
Legal Fees & Auditor	245,000	-	-			245,000	228,515	16,485	7.2%
Rent Expenses	186,432	-	-			186,432	182,140	4,292	2.4%
See Attached Schedule	128,550	11,378	966,494			1,106,422	1,514,065	(407,643)	-26.9%
Miscellaneous Administration*	340,476	151,616	447,611			939,703	2,550,742	(1,611,039)	-63.2%
Total Administration - Other	900,458	162,994	1,414,105	-	-	2,477,557	4,504,657	(2,027,100)	-45.0%
Total Administration	2,251,781	987,220	6,798,963	-	-	10,037,964	10,898,697	(860,733)	-7.9%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	276,000	976,980	17,488,071			18,741,051	18,790,519	(49,468)	-0.3%
Fringe Benefits	146,539	372,255	10,771,215			11,290,009	10,004,540	1,285,469	12.8%
Total COPS - Personnel	422,539	1,349,235	28,259,286	-	-	30,031,060	28,795,059	1,236,001	4.3%
<i>Cost of Providing Services - Other (List)</i>									
Open Space-Due Diligence	-	-	-			-	1,145,715	(1,145,715)	-100.0%
Curbside & Yardwaste Vendors	4,700,000	-	-			4,700,000	4,380,000	320,000	7.3%
Recycling Grants-Municipalities	138,829	-	-			138,829	230,000	(91,171)	-39.6%
See Attached Schedule	145,748	651,555	9,364,104			10,161,407	11,499,991	(1,338,584)	-11.6%
Miscellaneous COPS*	182,074	191,349	2,722,690			3,096,113	2,818,978	277,135	9.8%
Total COPS - Other	5,166,651	842,904	12,086,794	-	-	18,096,349	20,074,684	(1,978,335)	-9.9%
Total Cost of Providing Services	5,589,190	2,192,139	40,346,080	-	-	48,127,409	48,869,743	(742,334)	-1.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	30,399	1,074,091	286,693	-	-	1,391,183	1,342,174	49,009	3.7%
Total Operating Appropriations	7,871,370	4,253,450	47,431,736	-	-	59,556,556	61,110,614	(1,554,058)	-2.5%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	3,630	488,550	44,452	-	-	536,632	568,398	(31,766)	-5.6%
Operations & Maintenance Reserve						-	-	-	#DIV/0!
Renewal & Replacement Reserve						-	-	-	#DIV/0!
Municipality/County Appropriation						-	-	-	#DIV/0!
Other Reserves						-	-	-	#DIV/0!
Total Non-Operating Appropriations	3,630	488,550	44,452	-	-	536,632	568,398	(31,766)	-5.6%
TOTAL APPROPRIATIONS	7,875,000	4,742,000	47,476,188	-	-	60,093,188	61,679,012	(1,585,824)	-2.6%
ACCUMULATED DEFICIT						-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	7,875,000	4,742,000	47,476,188	-	-	60,093,188	61,679,012	(1,585,824)	-2.6%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation						-	-	-	#DIV/0!
Other		1,604,000				1,604,000	1,254,718	349,282	27.8%
Total Unrestricted Net Position Utilized		1,604,000				1,604,000	1,254,718	349,282	27.8%
TOTAL NET APPROPRIATIONS	\$ 7,875,000	\$ 3,138,000	\$ 47,476,188	\$ -	\$ -	\$ 58,489,188	\$ 60,424,294	\$ (1,935,106)	-3.2%

* 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 \$393,568.50 \$212,672.50 \$ 2,371,586.80 \$ - \$ - \$ - \$ 2,977,827.80

Appropriations Schedule

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

	<i>FY 2018 Proposed Budget</i>				Total All
	General	Golf Courses	Care Centers	Operations	
OPERATING APPROPRIATIONS					
<i>Administration - Other (List)</i>					
Liability Insurance & Services	\$ 128,550	\$ 11,378	\$ 266,494	\$ 406,422	
Bad Debt Expense	-	-	700,000	700,000	
Total	128,550	11,378	966,494	1,106,422	
<i>Cost of Providing Services - Other (List)</i>					
Utilities		375,805	1,350,445	1,726,250	
Greens/Turf Supplies		275,750	-	275,750	
Temporary Agency Nursing Services			583,466	583,466	
Recycling Supplies/Education/Outreach				145,748	
Therapy Services-Residents	145,748		2,845,979	2,845,979	
Workers Compensation Insurance Program			630,946	630,946	
Dietary Services-Residents			1,350,169	1,350,169	
Operating Supplies			532,043	532,043	
Pharmacy Services-Residents			796,918	796,918	
Medical Supplies-Residents			703,102	703,102	
Laundry Services-Residents			571,036	571,036	
Total	\$ 145,748	\$ 651,555	\$ 9,364,104	\$ 10,161,407	

Prior Year Adopted Appropriations Schedule

Middlesex County Improvement Authority

FY 2017 Adopted Budget

	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 840,500	\$ 514,000	\$ 738,080				\$ 2,092,580
Fringe Benefits	701,580	195,000	3,404,880				4,301,460
Total Administration - Personnel	1,542,080	709,000	4,142,960	-	-	-	6,394,040
<i>Administration - Other (List)</i>							
USEPA Brownfields Grant	29,195	-	-				29,195
Legal Fees & Auditor	220,015	8,500	-				228,515
Rent Expenses	182,140	-	-				182,140
See Attached Schedule	123,000	12,250	1,378,815				1,514,065
Miscellaneous Administration*	335,831	118,600	2,096,311				2,550,742
Total Administration - Other	890,181	139,350	3,475,126	-	-	-	4,504,657
Total Administration	2,432,261	848,350	7,618,086	-	-	-	10,898,697
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	356,600	720,000	17,713,919				18,790,519
Fringe Benefits	173,420	360,000	9,471,120				10,004,540
Total COPS - Personnel	530,020	1,080,000	27,185,039	-	-	-	28,795,059
<i>Cost of Providing Services - Other (List)</i>							
Open Space-Due Diligence	1,145,715	-	-				1,145,715
Curbside & Yardwaste Vendors	4,380,000	-	-				4,380,000
Recycling Grants-Municipalities	230,000	-	-				230,000
See Attached Schedule	125,000	646,718	10,728,273				11,499,991
Miscellaneous COPS*	319,210	154,950	2,344,818				2,818,978
Total COPS - Other	6,199,925	801,668	13,073,091	-	-	-	20,074,684
Total Cost of Providing Services	6,729,945	1,881,668	40,258,130	-	-	-	48,869,743
Total Principal Payments on Debt Service in Lieu of Depreciation	15,239	1,045,361	281,574	-	-	-	1,342,174
Total Operating Appropriations	9,177,445	3,775,379	48,157,790	-	-	-	61,110,614
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	1,750	514,514	52,134	-	-	-	568,398
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,750	514,514	52,134	-	-	-	568,398
TOTAL APPROPRIATIONS	9,179,195	4,289,893	48,209,924	-	-	-	61,679,012
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	9,179,195	4,289,893	48,209,924	-	-	-	61,679,012
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other		1,254,718					1,254,718
Total Unrestricted Net Position Utilized	-	1,254,718	-	-	-	-	1,254,718
TOTAL NET APPROPRIATIONS	\$ 9,179,195	\$ 3,035,175	\$ 48,209,924	\$ -	\$ -	\$ -	\$ 60,424,294

* 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 \$458,872.25 \$188,768.95 \$2,407,889.50 \$ - \$ - \$ - \$ 3,055,530.70

Appropriations Schedule

Middlesex County Improvement Authority

ATTACHED SCHEDULE

	FY 2017 Adopted Budget				Total All
	General	Golf Courses	Care Centers	Operations	
OPERATING APPROPRIATIONS					
<i>Administration - Other (List)</i>					
Liability Insurance & Services	\$ 123,000	\$ 12,250	\$ 278,815	414,065	
Bad Debt Expense	-	-	1,100,000	1,100,000	
Total	123,000	12,250	1,378,815	1,514,065	
<i>Cost of Providing Services - Other (List)</i>					
Utilities		379,768	1,276,000	1,655,768	
Greens/Turf Supplies		266,950		266,950	
Temporary Agency Nursing Services			639,000	639,000	
Pharmacy Consultant-Residents			67,715	67,715	
Building & Equipment Expenses			815,866	815,866	
Recycling Supplies/Education/Outreach				125,000	
Physician Services & Hospitals-Residents				65,157	
Therapy Services-Residents				3,425,956	
Workers Compensation Insurance Program			700,792	700,792	
Dietary Services-Residents			1,326,847	1,326,847	
Operating Supplies			589,615	589,615	
Laboratory Services-Residents			54,715	54,715	
Pharmacy Services-Residents			543,901	543,901	
Medical Supplies-Residents			775,200	775,200	
Laundry Services-Residents			447,509	447,509	
Total	\$ 125,000	\$ 646,718	\$ 10,728,273	\$ 11,499,991	

Debt Service Schedule - Principal

Middlesex County Improvement Authority

If Authority has no debt X this box

	Fiscal Year Ending in						Total Principal Outstanding		
	Adopted Budget Year 2017	Proposed Budget Year 2018	2019	2020	2021	2022		2023	Thereafter
<i>General</i>									
\$47,598 Issue 11/13	9,740	\$ 10,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,129
\$28,979 Issue 9/16	5,499	5,570	5,737	5,967	6,206	-	-	-	23,480
\$78,045 Issue 9/17	-	14,700	15,141	15,595	16,063	16,545	-	-	78,044
Total Principal	15,239	30,399	20,878	21,562	22,269	16,545	-	-	111,653
<i>Golf Courses</i>									
\$4,755,000 Issue 12/09	340,000	350,000	370,000	380,000	395,000	410,000	425,000	440,000	2,770,000
\$11,875,000 Issue 10/13	660,000	675,000	690,000	720,000	740,000	755,000	790,000	5,480,000	9,850,000
\$1,023,361 Issue 12/08	45,361	49,091	40,625	44,688	44,688	48,750	48,750	-	276,592
Total Principal	1,045,361	1,074,091	1,100,625	1,144,688	1,179,688	1,213,750	1,263,750	5,920,000	12,896,592
<i>Care Centers</i>									
\$1,535,517 Issue 09/09	102,053	102,315	107,434	111,029	114,260	112,438	120,483	123,465	791,424
\$757,520 Issue 12/08	15,585	16,446	9,375	10,312	10,313	11,250	11,250	-	68,946
\$190,392 Issue 11/13	38,959	40,517	-	-	-	-	-	-	40,517
See Attached Schedule	124,977	127,415	131,237	83,537	86,880	-	-	-	429,069
Total Principal	281,574	286,693	248,046	204,878	211,453	123,688	131,733	123,465	1,329,956
N/A									
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 1,342,174	\$ 1,391,183	\$ 1,369,549	\$ 1,371,128	\$ 1,413,410	\$ 1,353,983	\$ 1,395,483	\$ 6,043,465	\$ 14,338,201

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

Bond Rating	Moody's	Fitch	Standard & Poors
Year of Last Rating	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE

5 Year Debt Service Schedule - Principal

Middlesex County Improvement Authority

ATTACHED SCHEDULE

		Fiscal Year Ending in							
		Proposed							
		Budget Year	2019	2020	2021	2022	2023	Thereafter	Total Principal Outstanding
Adopted Budget Year	2017	2018	2019	2020	2021	2022	2023	Thereafter	Total Principal Outstanding
Care Centers									
\$405,712 Issue 9/16	\$ 76,986	\$ 77,985	\$ 80,324	\$ 83,537	\$ 86,880	\$ -	\$ -	\$ -	\$ 328,726
\$241,988 Issue 09/14	47,991	49,430	50,913	-	-	-	-	-	100,343
	\$ 124,977	\$ 127,415	\$ 131,237	\$ 83,537	\$ 86,880	\$ -	\$ -	\$ -	\$ 429,069

Debt Service Schedule - Interest
Middlesex County Improvement Authority

If Authority has no debt X this box

	Adopted Budget Year 2017	Fiscal Year Ending in						Total Interest Payments Outstanding
		Proposed Budget Year 2018	2019	2020	2021	2022	2023	
<i>General</i>								
\$47,598 Issue 11/13	\$ 795	\$ 405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 405
\$28,979 Issue 9/16	955	884	716	487	248	-	-	2,335
\$78,045 Issue 9/17	-	2,341	1,900	1,446	978	496	-	7,162
Total Interest Payments	1,750	3,630	2,616	1,933	1,226	496	-	9,902
<i>Golf Courses</i>								
\$4,755,000 Issue 12/09	121,175	110,975	93,475	78,675	66,800	51,000	34,600	453,125
\$11,875,000 Issue 10/13	378,983	365,033	346,945	326,214	304,695	280,240	251,060	2,624,080
\$1,023,361 Issue 12/08	14,356	12,542	10,480	8,733	6,722	4,656	2,342	45,475
Total Interest Payments	514,514	488,550	450,900	413,622	378,217	335,896	288,002	3,122,680
<i>Care Centers</i>								
\$1,535,517 Issue 09/09	27,404	24,343	21,273	18,050	14,719	11,291	7,778	101,467
\$757,520 Issue 12/08	3,733	3,109	2,419	2,015	1,551	1,344	-	10,438
\$190,392 Issue 11/13	3,179	1,621	-	-	-	-	-	1,621
See Attached Schedule	17,818	15,379	11,557	6,817	3,475	-	-	37,228
Total Interest Payments	52,134	44,452	35,249	26,882	19,745	12,635	7,778	150,754
N/A								
Total Interest Payments	-	-	-	-	-	-	-	-
N/A								
Total Interest Payments	-	-	-	-	-	-	-	-
N/A								
Total Interest Payments	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 568,398	\$ 536,632	\$ 488,765	\$ 442,437	\$ 399,188	\$ 349,027	\$ 295,780	\$ 771,506
								\$ 3,283,336

5 Year Debt Service Schedule - Interest

Middlesex County Improvement Authority

ATTACHED SCHEDULE

	Proposed		Fiscal Year Ending in					Thereafter	Total Interest Payments Outstanding
	Adopted Budget Year 2017	Budget Year 2018	2019	2020	2021	2022	2023		
Care Centers									
\$405,712 Issue 9/16	\$ 13,368	\$ 12,369	\$ 10,030	\$ 6,817	\$ 3,475	\$ -	\$ -	\$ -	\$ 32,691
\$241,988 Issue 09/14	4,450	3,010	1,527	-	-	-	-	-	4,537
	\$ 17,818	\$ 15,379	\$ 11,557	\$ 6,817	\$ 3,475	\$ -	\$ -	\$ -	\$ 37,228

Middlesex County Improvement Authority
 2013 Capital Equipment and Improvement Financing Program
 Participant Debt Service Schedules - FINAL
 Middlesex County Improvement Authority

LOAN PROGRAM

LOAN PROGRAM TRUE INTEREST COST: 1.20%

Loan Payment Date	Debt Svc Payment Date	5-Year Projects				Total P+				Five Annual Fees Trustee Authority Fee	Total Debt Service and Fees	
		Principal	Interest	Semi-ann	Annual	Principal	Interest	Semi-ann	Annual			
2/15/14	11/7/13											
8/15/14	4/15/14	9,092.58	674.00	9,860.43	10,534.43	9,092.58	674.00	9,860.43	10,534.43	0.00	10,561.33	
2/15/15	4/15/15											
8/15/15	10/15/15	9,180.58	676.93	9,857.51	10,534.44	9,180.58	676.93	9,857.51	10,534.44	0.00	10,560.00	
2/15/16	4/15/16											
8/15/16	10/15/16	9,455.99	639.22	9,895.21	10,534.43	9,455.99	639.22	9,895.21	10,534.43	0.00	10,560.01	
2/15/17	4/15/17											
8/15/17	10/15/17	9,739.67	397.38	10,137.05	10,534.43	9,739.67	397.38	10,137.05	10,534.43	0.00	10,547.92	
2/15/18	4/15/18											
8/15/18	10/15/18	10,128.28	202.59	10,331.86	10,534.44	10,128.28	202.59	10,331.86	10,534.44		10,534.44	
2/15/19	4/15/19											
8/15/19	10/15/19											
2/15/20	4/15/20											
8/15/20	10/15/20											
2/15/21	4/15/21											
8/15/21	10/15/21											
2/15/22	4/15/22											
8/15/22	10/15/22											
2/15/23	4/15/23											
8/15/23	10/15/23											
Total:		47,598.08	6,074.09	62,672.17	62,672.17	47,598.08	6,074.09	62,672.17	62,672.17	0.00	62,734.68	

Middlesex County Improvement Authority
 2016 Capital Equipment and Improvement Financing Program
 Participant Debt Service Schedules - FINAL
 Middlesex County Improvement Authority

LOAN PROGRAM

LOAN PROGRAM TRUE INTEREST COST: 1.28%

Loan Debt Svc Payment Date	5-Year Projects				Total - All Projects				Fine Annual Fee	Trustee Fee	Authority Fee	Total Debt Service and Fees
	Principal	Interest	Semi-ann	Total P+I	Principal	Interest	Semi-ann	Total P+I				
1/16/17	5,499.01	458.11	458.11	6,453.87	5,499.01	458.11	458.11	6,453.87	20.49	0.00	6,474.36	
3/16/17	5,670.36	441.78	441.78	6,453.87	5,670.36	441.78	441.78	6,453.87	20.49	0.00	6,474.36	
7/16/18	5,737.48	368.20	368.20	6,453.88	5,737.48	368.20	368.20	6,453.88	20.49	0.00	6,474.36	
9/16/18	5,986.86	243.45	243.45	6,453.86	5,986.86	243.45	243.45	6,453.86	20.55	0.00	6,474.41	
1/16/19	6,205.84	124.11	124.11	6,453.86	6,205.84	124.11	124.11	6,453.86			6,463.86	
3/16/19												
7/16/20												
9/16/20												
1/16/21												
3/16/21												
7/16/22												
9/16/22												
1/16/23												
3/16/23												
7/16/24												
9/16/24												
1/16/25												
3/16/25												
7/16/26												
9/16/26												
Total:	28,978.42	3,289.80	32,288.32	32,288.32	28,978.42	3,289.80	32,288.32	32,288.32	82.02	0.00	32,361.34	

STATE OF MICHIGAN DEPARTMENT OF TREASURY
MICHIGAN STATE TAX RECEIPTS REPORT FOR THE YEAR ENDING JULY 31, 2003

Year	State Income Tax		State Corporate Income Tax		State Retail Sales Tax		State Excise Tax		State Property Tax		State Education Tax		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
2000	1,234,567	32.5%	1,234,567	32.5%	1,234,567	32.5%	1,234,567	32.5%	1,234,567	32.5%	1,234,567	32.5%	1,234,567	32.5%
2001	1,345,678	33.2%	1,345,678	33.2%	1,345,678	33.2%	1,345,678	33.2%	1,345,678	33.2%	1,345,678	33.2%	1,345,678	33.2%
2002	1,456,789	34.0%	1,456,789	34.0%	1,456,789	34.0%	1,456,789	34.0%	1,456,789	34.0%	1,456,789	34.0%	1,456,789	34.0%
2003	1,567,890	34.8%	1,567,890	34.8%	1,567,890	34.8%	1,567,890	34.8%	1,567,890	34.8%	1,567,890	34.8%	1,567,890	34.8%

Year	12/31/00	3/31/01	6/30/01	9/30/01	12/31/01	3/31/02	6/30/02	9/30/02	12/31/02	3/31/03	6/30/03	9/30/03	12/31/03	Total	% of Total
2000	1,234,567	1,345,678	1,456,789	1,567,890	1,678,901	1,789,012	1,890,123	1,901,234	2,012,345	2,123,456	2,234,567	2,345,678	2,456,789	1,234,567	32.5%
2001	1,345,678	1,456,789	1,567,890	1,678,901	1,789,012	1,890,123	1,901,234	2,012,345	2,123,456	2,234,567	2,345,678	2,456,789	2,567,890	1,345,678	33.2%
2002	1,456,789	1,567,890	1,678,901	1,789,012	1,890,123	1,901,234	2,012,345	2,123,456	2,234,567	2,345,678	2,456,789	2,567,890	2,678,901	1,456,789	34.0%
2003	1,567,890	1,678,901	1,789,012	1,890,123	1,901,234	2,012,345	2,123,456	2,234,567	2,345,678	2,456,789	2,567,890	2,678,901	2,789,012	1,567,890	34.8%

Middlesex County Improvement Authority
 2011 Capital Equipment and Improvement Financing Program
 Participant Debt Service Behaviors - FINAL
 Middlesex County Imp Auth (Roosevelt Care Center - Edison Campus)

Loan Number	Fiscal Year			Fiscal Year			Fiscal Year			Total All Projects			2011 Annual		Total Debt Service and Fees
	Local	State	Federal	Local	State	Federal	Local	State	Federal	Local	State	Federal	Est	Act	
711011															
711012															
711013															
711014															
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711099															
711100															

* Combined

Middlesex County Improvement Authority
 2013 Capital Equipment and Improvement Financing Program
 Participant Debt Service Schedules - FINAL
 Middlesex County Improvement Authority (Roosevelt Care Center)

LOAN PROGRAM

LOAN PROGRAM TRUE INTEREST COST: 1.20%

Loan Payment Date	Debt Svc Payment Date	6-Year Projects				Total - All Projects				Plus Annual Fees		Total Debt Service and Fees
		Principal	Interest	Semi-ann	Total P+I	Principal	Interest	Semi-ann	Total P+I	Fee	Fee	
2/15/14	4/15/14		2,688.02	2,688.02	2,688.02	2,688.02	2,688.02	2,688.02	42,137.72	87.81	0.00	42,208.33
8/15/14	10/15/14	36,370.28	3,071.41	38,441.70	42,137.72	36,370.28	3,071.41	38,441.70	42,137.72	87.81	0.00	42,208.33
2/15/15	4/15/15		2,707.71	2,707.71	2,707.71	2,707.71	2,707.71	2,707.71	42,137.73	86.75	0.00	42,203.48
8/15/15	10/15/15	36,722.31	2,707.71	39,430.02	42,137.73	36,722.31	2,707.71	39,430.02	42,137.73	86.75	0.00	42,203.48
2/15/16	4/15/16		2,158.87	2,158.87	2,158.87	2,158.87	2,158.87	2,158.87	42,137.71	82.33	0.00	42,200.04
8/15/16	10/15/16	37,823.87	2,158.87	39,980.84	42,137.71	37,823.87	2,158.87	39,980.84	42,137.71	82.33	0.00	42,200.04
2/15/17	4/15/17		1,588.51	1,588.51	1,588.51	1,588.51	1,588.51	1,588.51	42,137.72	53.86	0.00	42,181.87
8/15/17	10/15/17	38,958.70	1,588.51	40,548.21	42,137.72	38,958.70	1,588.51	40,548.21	42,137.72	53.86	0.00	42,181.87
2/15/18	4/15/18		810.34	810.34	810.34	810.34	810.34	810.34	42,137.72			42,137.72
8/15/18	10/15/18	40,517.04	810.34	41,327.38	42,137.72	40,517.04	810.34	41,327.38	42,137.72			42,137.72
2/15/19	4/15/19											
8/15/19	10/15/19											
2/15/20	4/15/20											
8/15/20	10/15/20											
2/15/21	4/15/21											
8/15/21	10/15/21											
2/15/22	4/15/22											
8/15/22	10/15/22											
2/15/23	4/15/23											
8/15/23	10/15/23											
Total:		180,382.31	20,286.28	210,668.60	210,668.60	180,382.31	20,286.28	210,668.60	210,668.60	249.86	0.00	210,938.26

RCC

Middlesex County ... Improvement Authority
 2014 Capital Equipment and Improvement Financing Program -
 Participant Debt Service Schedules - FINAL
 Middlesex County Improvement Authority

LOAN PROGRAM

LOAN PROGRAM TRUE INTEREST COST: 1.16%

Loan Payment Date	Debt Svc Date	5-Year Projects				Total - All Projects				Club Annual Fees Trustee Fees	Total Debt Service and Fees	
		Principal	Interest	Semi-ann	Total P+I	Principal	Interest	Semi-ann	Total P+I			
11/15/16	8/30/14											
11/15/16	3/15/15	46,804.28	2,781.28	2,781.28	2,781.28	46,804.28	3,045.04	48,849.32	62,440.81	70.08	0.00	62,510.87
11/15/16	3/15/15	47,049.80	2,885.51	2,885.51	2,885.51	47,049.80	2,885.51	49,935.31	62,440.82	70.07	0.00	62,505.89
11/15/17	3/15/17	47,890.59	2,225.01	2,225.01	2,225.01	47,890.59	2,225.01	50,115.60	62,440.81	70.07	0.00	62,505.88
11/15/18	3/15/18	48,430.30	1,505.15	1,505.15	1,505.15	48,430.30	1,505.15	50,935.45	62,440.80	70.13	0.00	62,505.73
11/15/19	3/15/18	50,813.21	783.70	783.70	783.70	50,813.21	783.70	51,596.91	62,440.81			62,440.81
11/15/20	3/15/20											
11/15/21	3/15/21											
11/15/21	3/15/21											
11/15/22	3/15/22											
11/15/23	3/15/23											
11/15/24	3/15/24											
11/15/24	3/15/24											
Total:		241,987.98	20,216.07	262,203.05	262,203.05	241,987.98	20,216.07	262,203.05	262,203.05	280.32	0.00	262,483.37

Combined:	241,987.98	20,216.07	262,203.05	262,203.05	241,987.98	20,216.07	262,203.05	262,203.05	262,203.05	280.32	0.00	262,483.37
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Middlesex County Improvement Authority
 2016 Capital Equipment and Improvement Financing Program
 Participant Debt Service Schedules - FINAL
 Middlesex County Improvement Authority/Roosevelt Care Center

LOAN PROGRAM TRUE INTEREST COST: 1.28%

LOAN PROGRAM

Loan Payment Date	Debt Svc Date	5-Year Projects				Total - All Projects				Plus Annual Fees Trustee Fee	Authority Fee	Total Debt Service and Fees
		Principal	Interest	Semi-ann	Annual	Principal	Interest	Semi-ann	Annual			
1/15/17	3/15/17		6,413.55	6,413.55	6,413.55							
7/15/17	9/15/17	76,986.09	6,954.45	83,940.54	90,354.09					286.85	0.00	90,640.94
1/15/18	3/15/18		6,184.59	6,184.59	6,184.59							
7/15/18	9/15/18	77,984.90	6,184.59	84,169.49	90,354.08					286.89	0.00	90,640.97
1/15/19	3/15/19		6,014.82	6,014.82	6,014.82							
7/15/19	9/15/19	80,324.45	6,014.82	86,339.27	90,354.09					286.90	0.00	90,640.99
1/15/20	3/15/20		3,408.33	3,408.33	3,408.33							
7/15/20	9/15/20	83,537.43	3,408.33	86,945.76	90,354.09					287.66	0.00	90,641.77
1/15/21	3/15/21		1,737.58	1,737.58	1,737.58							
7/15/21	9/15/21	86,876.93	1,737.58	88,614.51	90,354.09							
1/15/22	3/15/22											
7/15/22	9/15/22											
1/15/23	3/15/23											
7/15/23	9/15/23											
1/15/24	3/15/24											
7/15/24	9/15/24											
1/15/25	3/15/25											
7/15/25	9/15/25											
1/15/26	3/15/26											
7/15/26	9/15/26											
Total:		406,711.80	46,056.64	461,770.44	461,770.44	406,711.80	46,056.64	461,770.44	461,770.44	1,148.31	0.00	462,918.76

Net Position Reconciliation

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

FY 2018 Proposed Budget

	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (154,639,056)						\$ (154,639,056)
Less: Invested in Capital Assets, Net of Related Debt (1)	(9,488,865)						(9,488,865)
Less: Restricted for Debt Service Reserve (1)							
Less: Other Restricted Net Position (1)	2,684						2,684
Total Unrestricted Net Position (1)	(145,152,875)						(145,152,875)
Less: Designated for Non-Operating Improvements & Repairs							
Less: Designated for Rate Stabilization							
Less: Other Designated by Resolution							
Plus: Accrued Unfunded Pension Liability (1)	62,669,722						62,669,722
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	92,506,000						92,506,000
Plus: Estimated Income (Loss) on Current Year Operations (2)	636,000						636,000
Plus: Other Adjustments (attach schedule)		1,604,000	2,246,000				3,850,000
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	10,658,847	1,604,000	2,246,000				14,508,847
Unrestricted Net Position Utilized to Balance Proposed Budget							
Unrestricted Net Position Utilized in Proposed Capital Budget		1,604,000					1,604,000
Appropriation to Municipality/County (3)							
Total Unrestricted Net Position Utilized in Proposed Budget							
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 10,658,847	\$ -	\$ 2,246,000	\$ -	\$ -	\$ -	\$ 12,904,847

(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 \$ 393,569 \$ 212,673 \$ 2,371,587 \$ - \$ - \$ 2,977,828

(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.

Net Position Reconciliation

Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

FY 2018 Proposed Budget

	<u>Golf Courses</u>	<u>Care Centers</u>	<u>Total All Operations</u>
County Of Middlesex	\$ 1,604,000	\$ 2,246,000	\$ 3,850,000

2018

Middlesex County Improvement
Authority

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2018 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

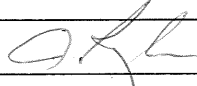
Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2018 **TO:** December 31, 2018

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 Middlesex County Improvement Authority, on the 8th day of November, 2017.

OR

It is hereby certified that the governing body of the _____ Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

Officer's Signature:			
Name:	Anthony Raczynski		
Title:	Secretary/Treasurer		
Address:	101 Interchange Plaza Suite 202 Cranbury, NJ 08512		
Phone Number:	609-655-5141	Fax Number:	609-655-4748
E-mail address			

2018 CAPITAL BUDGET/PROGRAM MESSAGE

Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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? **The capital budget is based on certain capital equipment that is needed at the Middlesex County Improvement Authority divisions. Financing was consented to and debt service thereon was guaranteed by the County of Middlesex.**
2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority? **Yes**
3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared? **Not Applicable**
4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules. **The projects that are being funded by debt authorized are already included in the fees.**
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. **Not Applicable**
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. **Not Applicable**

Proposed Capital Budget

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>General</i>						
Various Computer Equipment	\$ 51,762			\$ 51,762		
Purchase of Vehicles	92,500			92,500		
Phone System & Wireless Network	64,000			64,000		
None	-					
Total	208,262	-	-	208,262	-	-
<i>Golf Courses</i>						
Rebuild Greens/Upgrades (TGC/RGC)	200,000			\$ 200,000		
Purchase of Equipment (TGC)	11,323			11,323		
Purchase of Equipment (MGC)	16,202			16,202		
See attached schedule	267,475			267,475		
Total	495,000	-	-	495,000	-	-
<i>Care Centers</i>						
Various Building Improvements	100,556			\$ 100,556		
Various Capital Improvements	165,638			165,638		
Various Computer Equipment	321,095			321,095		
See attached schedule	670,711			670,711		
Total	1,258,000	-	-	1,258,000	-	-
<i>N/A</i>						
None	-					
None	-					
None	-					
None	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
None	-					
None	-					
None	-					
None	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
None	-					
None	-					
None	-					
None	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,961,262	\$ -	\$ -	\$ 1,961,262	\$ -	\$ -

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.

Proposed Capital Budget
Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

	<i>Funding Sources</i>					
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacem ent Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Golf Courses</i>						
Bunker Renov/Rebuild Greens(MGC)	\$ 100,735			\$ 100,735		
Various Improvements (MGC)	166,740			166,740		
	\$ 267,475	\$ -	\$ -	\$ 267,475	\$ -	\$ -
 <i>Care Centers</i>						
Virtual Desktop Implementation	200,000			200,000		
Purchase of Equipment	273,000			273,000		
Purchase of Vehicle	32,500			32,500		
Wireless Infrastructure	165,211			165,211		
	\$ 670,711	\$ -	\$ -	\$ 670,711	\$ -	\$ -

5 Year Capital Improvement Plan

Middlesex County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2018	2019	2020	2021	2022	2023
<i>General</i>							
Various Computer Equipment	\$ 51,762	\$ 51,762					
Purchase of Vehicles	92,500	92,500					
Phone System & Wireless Network	64,000	64,000					
None	-	-					
Total	208,262	208,262	-	-	-	-	-
<i>Golf Courses</i>							
Rebuild Greens/Upgrades (TGC/RGC)	1,484,563	200,000	\$ 300,000	\$ 350,000	\$ 200,000	\$ 200,000	\$ 234,563
Purchase of Equipment (TGC)	11,323	11,323					
Purchase of Equipment (MGC)	16,202	16,202					
See attached schedule	267,475	267,475					
Total	1,779,563	495,000	300,000	350,000	200,000	200,000	234,563
<i>Care Centers</i>							
Various Building Improvements	332,751	100,556	\$ 100,000	\$ 132,195			
Various Capital Improvements	165,638	165,638					
Various Computer Equipment	321,095	321,095					
See attached schedule	670,711	670,711					
Total	1,490,195	1,258,000	100,000	132,195	-	-	-
<i>N/A</i>							
None	-	-					
None	-	-					
None	-	-					
None	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
None	-	-					
None	-	-					
None	-	-					
None	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
None	-	-					
None	-	-					
None	-	-					
None	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 3,478,020	\$ 1,961,262	\$ 400,000	\$ 482,195	\$ 200,000	\$ 200,000	\$ 234,563

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.

Proposed Capital Budget
Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

	<u>Estimated Total Cost</u>	<u>Current Budget Year 2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<i>Golf Courses</i>							
Bunker Renov/Rebuild Greens(MGC)	\$ 100,735	\$ 100,735					
Various Improvements (MGC)	166,740	166,740					
	<u>\$ 267,475</u>	<u>\$ 267,475</u>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Care Centers</i>							
Virtual Desktop Implementation	200,000	200,000					
Purchase of Equipment	273,000	273,000					
Purchase of Vehicle	32,500	32,500					
Wireless Infrastructure	165,211	165,211					
	<u>\$ 670,711</u>	<u>\$ 670,711</u>	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>General</i>						
Various Computer Equipment	\$ 51,762			\$ 51,762		
Purchase of Vehicles	92,500			92,500		
Phone System & Wireless Network	64,000			64,000		
None	-					
Total	208,262	-	-	208,262	-	-
<i>Golf Courses</i>						
Rebuild Greens/Upgrades (TGC/RGC)	1,484,563			\$ 1,484,563		
Purchase of Equipment (TGC)	11,323			11,323		
Purchase of Equipment (MGC)	16,202			16,202		
See attached schedule	267,475			267,475		
Total	1,779,563	-	-	1,779,563	-	-
<i>Care Centers</i>						
Various Building Improvements	332,751			\$ 332,751		
Various Capital Improvements	165,638			165,638		
Various Computer Equipment	321,095			321,095		
See attached schedule	670,711			670,711		
Total	1,490,195	-	-	1,490,195	-	-
<i>N/A</i>						
None	-					
None	-					
None	-					
None	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
None	-					
None	-					
None	-					
None	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
None	-					
None	-					
None	-					
None	-					
Total	-	-	-	-	-	-
TOTAL	\$ 3,478,020	\$ -	\$ -	\$ 3,478,020	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 3,478,020</u>					
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.

5 Year Capital Improvement Plan Funding Sources
Middlesex County Improvement Authority
For the Period January 1, 2018 to December 31, 2018

ATTACHED SCHEDULE

	<i>Funding Sources</i>					
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacem ent Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Golf Courses</i>						
Bunker Renov/Rebuild Greens (MGC)	\$ 100,735			\$ 100,735		
Various Improvements (MGC)	166,740			166,740		
	267,475	-	-	267,475	-	-
<i>Care Centers</i>						
Virtual Desktop Implementation	200,000			200,000		
Purchase of Equipment	273,000			273,000		
Purchase of Vehicle	32,500			32,500		
Wireless Infrastructure	165,211			165,211		
	\$ 670,711	\$ -	\$ -	\$ 670,711	\$ -	\$ -