

*Authority Budget of:*

**ADOPTED COPY**

*Middlesex County Improvement Authority*

**State Filing Year**

**2019**

*For the Period:*

*January 1, 2019 to December 31, 2019*

[www.mciauth.com](http://www.mciauth.com)

Authority Web Address

**APPROVED COPY**

**Department Of**



**Community  
Affairs**

*Division of Local Government Services*

RECEIVED

DEC 11 2019

MCIA  
Finance Department

RECEIVED

JAN 14 2019

MCIA  
Finance Department

**2019 AUTHORITY BUDGET**

**Certification Section**

2019

**Middlesex County Improvement Authority**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM January 1, 2019 TO December 31, 2019**

**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: 12/6/2018

**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: 1/9/2019

# 2019 PREPARER'S CERTIFICATION

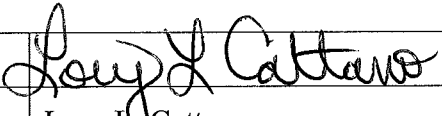
## Middlesex County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: January 1, 2019 **TO:** December 31, 2019

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 D. 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		

# 2019 APPROVAL CERTIFICATION

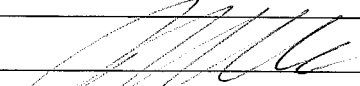
## Middlesex County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: January 1, 2019 TO: December 31, 2019

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 20th day of November, 2018.

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:	Paul Abbey		
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
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- The 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
- 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.

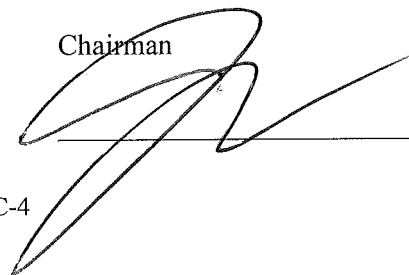
Name of Officer Certifying compliance

James P. Nolan

Title of Officer Certifying compliance

Chairman

Signature



**2019 AUTHORITY BUDGET RESOLUTION**  
**Middlesex County Improvement Authority**

**FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019**

**SEE ATTACHED**

**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 20, 2018; and

**WHEREAS**, the Authority has heretofore adopted resolutions authorizing the submission of proposed budgets for the fiscal year January 1, 2019 through December 31, 2019 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, 2019.

**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, 2019 and ending December 31, 2019 is based on the regular meeting schedule of the Authority. The meeting of November 20, 2018 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>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X





101 INTERCHANGE PLAZA • CRANBURY, NEW JERSEY 08512

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

Website: [www.mciauth.com](http://www.mciauth.com) • E-mail: [mciaadmin@mciauth.com](mailto:mciaadmin@mciauth.com)

*via UPS Overnight Delivery*

October 22, 2018

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

**SUBJECT: 2019 Budget Documents**

Dear Ms. Walter,

Please be advised that the Middlesex County Improvement Authority will be submitting the 2019 Budget to the Division on or after November 23, 2018.

These documents will be presented to our Board of Commissioners at the monthly meeting of the Board, which will be held on November 20, 2018.

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

Sincerely,

A handwritten signature in black ink that reads "Lory L. Cattano". The signature is written in a cursive style with a large initial "L".

Lory L. Cattano  
Chief Financial Officer

cc: H. James Polos, Executive Director

## **CERTIFICATION**

I, Paul Abbey, 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 20th day of November, 2018 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 20th day of November, 2018.

  
\_\_\_\_\_  
Paul Abbey, Secretary

**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
APPROVING 2019 BUDGET  
GENERAL OPERATIONS**

FISCAL YEAR: From: January 1, 2019 To: December 31, 2019

**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, 2019 and ending December 31, 2019 has been presented before the governing body of the Authority at its open public meeting of November 20, 2018; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$8,011,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 8,011,000.00 and Total Unreserved Retained Earnings utilized of \$-0-; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$95,291.00 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 20, 2018 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, 2019 and ending December 31, 2019 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

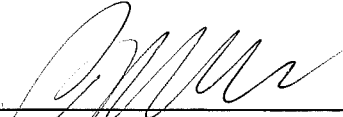
**BE IT FURTHER RESOLVED**, that the governing body of the Middlesex County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 20, 2018.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X

## **CERTIFICATION**

I, Paul Abbey, 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 20th day of November, 2018 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 20th day of November, 2018.

  
\_\_\_\_\_  
Paul Abbey, Secretary

**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
APPROVING 2019 BUDGET  
GOLF COURSE OPERATIONS**

FISCAL YEAR: From: January 1, 2019 To: December 31, 2019

**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, 2019 and ending December 31, 2019 was presented before the governing body of the Authority at its open public meeting of November 20, 2018; and

**WHEREAS**, the Annual Budget for Golf Course Operations as introduced reflects Total Revenues of \$2,664,839.00, Total Appropriations, including any Accumulated Deficit, if any, of \$4,886,839.00 and Total Unreserved Retained Earnings utilized of \$2,222,000.00; and

**WHEREAS**, the Capital Budget for Golf Course Operations as introduced reflects Total Capital Appropriations of \$ 1,191,942.00 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 20, 2018 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, 2019 and ending December 31, 2019 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 20, 2018.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X

## CERTIFICATION

I, Paul Abbey, 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 20th day of November, 2018 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 20th day of November, 2018.



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Paul Abbey, Secretary



**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
APPROVING 2019 BUDGET  
ROOSEVELT CARE CENTER FACILITIES OPERATIONS**

FISCAL YEAR: From: January 1, 2019 To: December 31, 2019

**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, 2019 and ending December 31, 2019 was presented before the governing body of the Authority at its open public meeting of November 20, 2018; and

**WHEREAS**, the Annual Budget for the Roosevelt Care Center Facilities Operations as introduced reflects Total Revenues of \$46,088,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 46,088,00.00 and Total Unreserved Retained Earnings utilized of \$0.00; and

**WHEREAS**, the Capital Budget for the Roosevelt Care Center Facilities Operations as introduced reflects Total Capital Appropriations of \$ 476,400.00 and other sources planned to be utilized as funding thereof, of \$ 0.00; 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 20, 2018 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, 2019 and ending December 31, 2019 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 20, 2018.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X

## **CERTIFICATION**

I, Paul Abbey, 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 20th day of November, 2018 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 20th day of November, 2018.



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Paul Abbey, Secretary

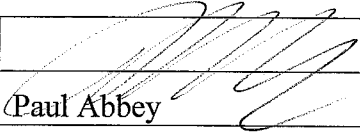
# 2019 ADOPTION CERTIFICATION

## Middlesex County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: January 1, 2019 TO: December 31, 2019

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 19th day of December, 2018.

Officer's Signature:			
Name:	Paul Abbey		
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			

# **2019 ADOPTED BUDGET RESOLUTION**

## **Middlesex County Improvement Authority AUTHORITY BUDGET**

**FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019**

**SEE ATTACHED**

**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
ADOPTING 2019 BUDGET- GENERAL OPERATIONS**

**FISCAL YEAR: From January 1, 2019 to December 31, 2019**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Middlesex County Improvement Authority for the fiscal year beginning January 1, 2019 and ending December 31, 2019 has been presented for adoption before the governing body of the Middlesex County Improvement Authority at its open public meeting of December 19, 2018; 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 \$8,011,000.00 Total Appropriations, including any Accumulated Deficit, if any, of \$8,011,000.00 and Total Unreserved Retained Earnings utilized of \$-0-; and

**WHEREAS**, the Annual Budget as introduced reflects Total Capital Appropriations of \$95,291.00 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 19, 2018 that the Annual Budget and Capital Budget/Program of the Middlesex County Improvement Authority for the fiscal year beginning January 1, 2019 and ending December 31, 2019 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>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X

## CERTIFICATION

I, Paul Abbey, 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 19th day of December, 2018 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 19th day of December, 2018.



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Paul Abbey, Secretary



**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
ADOPTING 2019 BUDGET  
GOLF COURSE OPERATIONS**

FISCAL YEAR: From: January 1, 2019 To: December 31, 2019

**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, 2019 and ending December 31, 2019 was presented before the governing body of the Authority at its open public meeting of December 19, 2018; and

**WHEREAS**, the Annual Budget for Golf Course Operations as introduced reflects Total Revenues of \$2,664,839.00, Total Appropriations, including any Accumulated Deficit, if any, of \$4,886,839.00 and Total Unreserved Retained Earnings utilized of \$2,222,000.00; and

**WHEREAS**, the Capital Budget for Golf Course Operations as introduced reflects Total Capital Appropriations of \$1,191,942.00 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 December 19, 2018 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, 2019 and ending December 31, 2019 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

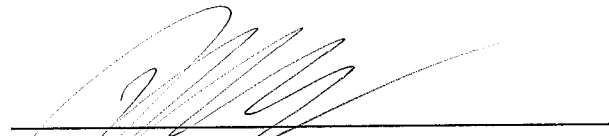
**BE IT FURTHER RESOLVED,** that the governing body of the Middlesex County Improvement Authority will consider the Annual Budget and Capital Budget/Program for Golf Course Operations for adoption on December 19, 2018.

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X

## CERTIFICATION

I, Paul Abbey, 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 19th day of December, 2018 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 19th day of December, 2018.



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Paul Abbey, Secretary

**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
ADOPTING 2019 BUDGET**

**ROOSEVELT CARE CENTER FACILITIES**

**FISCAL YEAR: From January 1, 2019 to December 31, 2019**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Middlesex County Improvement Authority for the fiscal year beginning January 1, 2019 and ending December 31, 2019 has been presented for adoption before the governing body of the Middlesex County Improvement Authority at its open public meeting of December 19, 2018; 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 \$46,088,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$46,088,000.00 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 \$476,400.00 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 19, 2018 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, 2019 and ending December 31, 2019 is hereby adopted and shall constitute appropriations for the purposes stated; and

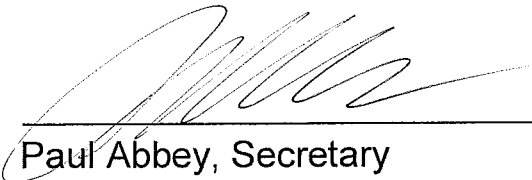
**BE IT FURTHER RESOLVED,** that the Annual Budget and Capital Budget/Program for the Roosevelt Care Center Facilities as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, 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>
Nolan, James P.	X			
Raczynski, Anthony	X			
Abbey, Paul	X			
D'Agostino, Christine	X			
Jimenez Jr., Jose A.				X

## CERTIFICATION

I, Paul Abbey, 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 19th day of December, 2018 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 19th day of December, 2018.



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Paul Abbey, Secretary

**2019 AUTHORITY BUDGET**  
**Narrative and Information Section**

# 2019 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Middlesex County Improvement Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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

1. Complete a brief statement on the 2019 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.

*There is one variance that is over 10% in the 2019 Budget as compared to the 2018 adopted Budget in the category of Administration-Other due to the procurement of a management company for the golf course operations. There are 3 variances that are under 10% in the 2019 Budget as compared to the 2018 adopted Budget in Administration-Other and Cost of Providing Services-Other. There is a decrease in the Rent Expense due to the renewal of a new office lease and the closing of a leased office building. There is a decrease in the Recycling Grants to the Municipalities due to a reduction in the payments. There is a decrease in the Miscellaneous COPS for contracted services for the Care Centers due to a decrease in the census.*

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%

*There is one variance that is over 10% in the 2019 Budget as compared to the 2018 adopted Budget in the category of Other Non Operating Revenues due to an increase in miscellaneous vendor refunds. There are two variances that are under 10% in the 2019 Budget as compared to the 2018 adopted Budget for Other Operating Revenues for Green Fees/Rentals due to less number of rounds anticipated to be played and the current contracts for the concessions end at December 31, 2018 and are not subject to renewal at this time.*

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 MCLIA 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 2019/2019-2020 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 MCLIA 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 MCLIA 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.

*Please see attached Board Resolution*

**RESOLUTION OF THE  
MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
AUTHORIZING GOLF RATES FOR YEAR 2018**

**WHEREAS**, a regular meeting of the Middlesex County Improvement Authority (the "Authority") was held on April 11, 2018; and

**WHEREAS**, pursuant to the County Improvement Authorities Law, N.J.S.A. 40:37A-44 et seq., the Authority is empowered to improve, further and promote the tourist industries and recreational attractiveness of the County of Middlesex (the "County") through the planning, acquisition, construction, improvement, maintenance and operation of facilities for the recreation and entertainment of the public; and

**WHEREAS**, pursuant to N.J.S.A. 40:37A-55(t), the Authority is authorized to enter into any and all agreements or contracts and do and perform any and all acts and things necessary, convenient and desirable for the purposes of the Authority subject to the Local Public Contracts Law; and

**WHEREAS**, in accordance with this statutory provision the Authority has determined the golf rates for Middlesex County Golf Courses (the "Golf Courses") at Tamarack Golf Course, Meadows Golf Course, and Raritan Landing for the County of Middlesex pursuant to the Price Lists (the "Lists") heretofore approved by the Authority; and

**WHEREAS**, the Authority needs to establish certain golf Rates (the "Rates") for the Courses; and

**WHEREAS**, by resolution # 18-47 duly authorized on February 14, 2018 the Executive Director was authorized to establish the rates; and

**WHEREAS**, the Authority would like to establish the Rates for the Golf Courses in accordance with this Resolution with effective immediately.

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

1. The Authority hereby authorizes the Rates for the Courses as set forth on Schedule A attached hereto and made a part hereof.
2. This Resolution shall be effective immediately.

<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			
James P. Nolan	X			
Christine D'Agostino	X			

# 2018 RATES

## Tamarack Golf Course

<b>RESIDENT</b>				
	<b>WEEKDAY</b>		<b>WEEKEND</b>	
	<b>ADVANTAGE CARD*</b>	<b>PUBLIC**</b>	<b>ADVANTAGE CARD*</b>	<b>PUBLIC**</b>
<b>Open - Noon</b>				
Adult	\$25	\$30	\$33	\$38
Senior / Junior	\$16	\$21	\$28	\$33
Active Military	\$21	\$23	\$31	\$36
<b>Noon - 3:00 PM</b>				
Adult	\$16	\$21	\$23	\$31
Senior / Junior	\$16	\$21	\$23	\$31
Active Military	\$16	\$21	\$23	\$31
<b>3:00 PM - Close</b>				
ALL (9 or 18 Holes)	\$14	\$17	\$19	\$22
<b>Anytime</b>				
9-Holes - ALL	\$14	\$17	\$19	\$22
Replay - Walk - ALL	\$10	\$10	\$10	\$10
Replay - Ride - ALL	\$15	\$15	\$15	\$15

<b>NON-RESIDENT</b>				
	<b>WEEKDAY</b>		<b>WEEKEND</b>	
	<b>ADVANTAGE CARD*</b>	<b>PUBLIC**</b>	<b>ADVANTAGE CARD*</b>	<b>PUBLIC**</b>
<b>Open - Noon</b>				
Adult	\$30	\$35	\$38	\$43
Senior / Junior	\$21	\$26	\$33	\$38
Active Military	\$23	\$28	\$36	\$38
<b>Noon - 3:00 PM</b>				
Adult	\$21	\$26	\$28	\$36
Senior / Junior	\$21	\$26	\$28	\$36
Active Military	\$21	\$26	\$28	\$36
<b>3:00 PM - Close</b>				
ALL (9 or 18 Holes)	\$17	\$20	\$22	\$24
<b>Anytime</b>				
9-Holes - ALL	\$17	\$20	\$22	\$24
Replay - Walk - ALL	\$10	\$10	\$10	\$10
Replay - Ride - ALL	\$15	\$15	\$15	\$15

<b>GOLF CARTS</b>	
<b>FEES ARE PER PERSON</b>	
9 Hole/Twilight Power Cart	\$11
18 Hole Power Cart	\$16
Senior Power Cart (Weekdays Only)	\$13
Disabled Power Cart (Weekdays Only)	\$13
Golfboard	\$20
Pull Cart	\$5

<b>ADVANTAGE CARD</b>	
<b>FEES ARE PER PERSON</b>	
County Resident	\$35
Non-County Resident	\$50
<b>RANGE</b>	
One Token	\$5



**TAMARACK  
GOLF COURSE**

Operated by the Middlesex County Improvement Authority.  
Includes sales tax, where applicable.  
Junior is 17 or under. Senior is 62 or older.

\*Formerly referred to as "Registered". \*\*Formerly referred to as "Non-Registered". Rates are subject to change. Replay rates valid for 9 or 18 hole rounds.

# 2018 RATES

## The Meadows Golf Course

<b>RESIDENT</b>				
	WEEKDAY		WEEKEND	
	ADVANTAGE CARD*	PUBLIC**	ADVANTAGE CARD*	PUBLIC**
<b>Open - Noon</b>				
Adult	\$25	\$30	\$33	\$38
Senior / Junior	\$16	\$21	\$26	\$31
Active Military	\$21	\$23	\$31	\$36
<b>Noon - 3:00 PM</b>				
Adult	\$16	\$21	\$23	\$28
Senior / Junior	\$16	\$21	\$23	\$28
Active Military	\$16	\$21	\$23	\$28
<b>3:00 PM - Close</b>				
ALL (9 or 18 Holes)	\$13	\$16	\$18	\$21
<b>Anytime</b>				
9-Holes - ALL	\$13	\$16	\$18	\$21
Replay - Walk - ALL	\$10	\$10	\$10	\$10
Replay - Ride - ALL	\$15	\$15	\$15	\$15

<b>NON-RESIDENT</b>				
	WEEKDAY		WEEKEND	
	ADVANTAGE CARD*	PUBLIC**	ADVANTAGE CARD*	PUBLIC**
<b>Open - Noon</b>				
Adult	\$30	\$35	\$38	\$43
Senior / Junior	\$21	\$26	\$31	\$36
Active Military	\$23	\$28	\$36	\$38
<b>Noon - 3:00 PM</b>				
Adult	\$21	\$26	\$28	\$33
Senior / Junior	\$21	\$26	\$28	\$33
Active Military	\$21	\$26	\$28	\$33
<b>3:00 PM - Close</b>				
ALL (9 or 18 Holes)	\$16	\$19	\$21	\$23
<b>Anytime</b>				
9-Holes - ALL	\$16	\$19	\$21	\$23
Replay - Walk - ALL	\$10	\$10	\$10	\$10
Replay - Ride - ALL	\$15	\$15	\$15	\$15

<b>GOLF CARTS</b>	
FEES ARE PER PERSON	
9 Hole/Twilight Power Cart	\$11
18 Hole Power Cart	\$16
Senior Power Cart (Weekdays Only)	\$13
Disabled Power Cart (Weekdays Only)	\$13
Golfboard	\$20
Pull Cart	\$5

<b>ADVANTAGE CARD</b>	
FEES ARE PER PERSON	
County Resident	\$35
Non-County Resident	\$50



**THE MEADOWS**  
GOLF COURSE

Operated by the Middlesex County Improvement Authority. Includes sales tax, where applicable. Junior is 17 or under. Senior is 62 or older.

\*Formerly referred to as "Registered". \*\*Formerly referred to as "Non-Registered". Rates are subject to change. Replay rates valid for 9 or 18 hole rounds.

# 2018 RATES

## Raritan Landing Golf Course

<b>RESIDENT</b>				
	WEEKDAY		WEEKEND	
	ADVANTAGE CARD*	PUBLIC**	ADVANTAGE CARD**	PUBLIC**
<b>Open - Noon</b>				
Adult	\$19	\$24	\$20	\$25
Senior / Junior	\$13	\$18	\$16	\$21
Active Military	\$17	\$19	\$18	\$23
<b>Noon - 3:00 PM</b>				
Adult	\$13	\$18	\$16	\$21
Senior / Junior	\$13	\$18	\$16	\$21
Active Military	\$13	\$18	\$16	\$21
<b>3:00 PM - Close</b>				
ALL (9 or 18 Holes)	\$10	\$13	\$13	\$16
<b>Anytime</b>				
9-Holes - ALL	\$10	\$13	\$13	\$16
Replay - Walk - ALL	\$10	\$10	\$10	\$10
Replay - Ride - ALL	\$15	\$15	\$15	\$15

<b>NON-RESIDENT</b>				
	WEEKDAY		WEEKEND	
	ADVANTAGE CARD*	PUBLIC**	ADVANTAGE CARD*	PUBLIC**
<b>Open - Noon</b>				
Adult	\$24	\$29	\$25	\$30
Senior / Junior	\$18	\$23	\$21	\$26
Active Military	\$19	\$24	\$23	\$28
<b>Noon - 3:00 PM</b>				
Adult	\$18	\$23	\$21	\$26
Senior / Junior	\$18	\$23	\$21	\$26
Active Military	\$18	\$23	\$21	\$26
<b>3:00 PM - Close</b>				
ALL (9 or 18 Holes)	\$13	\$16	\$16	\$19
<b>Anytime</b>				
9-Holes - ALL	\$13	\$16	\$16	\$19
Replay - Walk - ALL	\$10	\$10	\$10	\$10
Replay - Ride - ALL	\$15	\$15	\$15	\$15

<b>GOLF CARTS</b>	
<b>FEES ARE PER PERSON</b>	
9 Hole/Twilight Power Cart	\$11
18 Hole Power Cart	\$16
Senior Power Cart (Weekdays Only)	\$13
Disabled Power Cart (Weekdays Only)	\$13
Pull Cart	\$5

<b>ADVANTAGE CARD</b>	
<b>FEES ARE PER PERSON</b>	
County Resident	\$35
Non-County Resident	\$50

Operated by the Middlesex County Improvement Authority. Includes sales tax, where applicable. Junior is 17 or under. Senior is 62 or older.



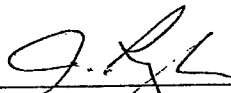
**RARITAN LANDING  
GOLF COURSE**

\*Formerly referred to as "Registered". \*\*Formerly referred to as "Non-Registered". Rates are subject to change. Replay rates valid for 9 or 18 hole rounds.

## 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 11th day of April, 2018 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 11th day of April, 2018.



---

Anthony Raczynski, Secretary

## AUTHORITY CONTACT INFORMATION 2019

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

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

<b>Preparer's Name:</b>	Lory L. Cattano		
<b>Preparer's Address:</b>	101 Interchange Plaza Suite 202		
<b>City, State, Zip:</b>	Cranbury	NJ	08512
<b>Phone: (ext.)</b>	609-655-5141 ext. 5031	<b>Fax:</b>	609-655-4748
<b>E-mail:</b>	lory.cattano@mciauth.com		

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

<b>Chief Financial Officer:</b>	Lory L. Cattano		
<b>Phone: (ext.)</b>	609-655-5141 ext. 5031	<b>Fax:</b>	609-655-4748
<b>E-mail:</b>	lory.cattano@mciauth.com		

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



# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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 2017 or 2018) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **655**
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2017 or 2018) Transmittal of Wage and Tax Statements: **\$22,007,526.71**
- 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 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**
- 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, 2019 TO: December 31, 2019

### 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	Financial Operations Manager	\$ 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, 2019 TO: December 31, 2019**

*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, 2019, the most recent W-2 and 1099 should be used 2018 or 2017 (60 days prior to start of budget year is November 1, 2018, with 2017 being the most recent calendar year ended), and for fiscal years ending June 30, 2019, the calendar year 2018 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2018, with 2018 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)

Middlesex County Improvement Authority  
 For the Period January 1, 2019 to December 31, 2019

A B C D E F G H I J K L M N O P Q R S T

Position (Can Check more than 1 Column for each person)

Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where individual is an Employee or Member of the Governing Body (1)	Positions held at Other Public Entities Listed in Column O	Law Director	Average Hours per Week Dedicated to 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
1 James P. Nolan	Chairman	1	X					None	None	None	None	0	None	None	None	None	14,000	0	14,000
2 Anthony Raczynski	Vice Chairman	1	X					None	None	None	None	0	None	None	None	None	61,645	0	61,645
3 Paul Abbey	Secretary/Treasurer	1	X					None	None	None	None	0	None	None	None	None	0	0	0
4 Christine D'Agostino	Commissioner	1	X					None	None	None	None	0	None	None	None	None	0	0	0
5 Jose A. Jimenez, Jr.	Commissioner	1	X					None	None	None	None	0	None	None	None	None	0	0	0
6 H. James Polos	Executive Director	40		X				180,000	None	None	38,936	218,936	None	None	None	None	0	0	218,936
7 Lory L. Cattano	Chief Financial Officer	40		X				147,529	None	4,200	14,115	165,844	None	None	None	None	0	0	165,844
8 Frank P. Damiani	Licensed Administrator	40			X			191,700	None	4,800	34,507	231,007	None	None	None	None	0	0	231,007
9 Alan F. Falika, Jr.	Licensed Administrator	40				X		136,552	None	3,000	14,425	153,977	None	None	None	None	0	0	153,977
10											0	0	0	0	0	0	0	0	0
11											0	0	0	0	0	0	0	0	0
12											0	0	0	0	0	0	0	0	0
13											0	0	0	0	0	0	0	0	0
14											0	0	0	0	0	0	0	0	0
15											0	0	0	0	0	0	0	0	0
Total:											\$ 655,781	\$ -	\$ 12,000	\$ 101,983	\$ 769,764		\$ 75,645	\$ -	\$ 845,409

(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, 2019 to December 31, 2019

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee Proposed Budget		Total Cost Estimate Proposed Budget		# of Covered Members (Medical & Rx) Current Year		Annual Cost per Employee Current Year		Total Prior year Year Cost (Decrease)		% Increase (Decrease)	
	Proposed Budget	Actual	Proposed Budget	Actual	Proposed Budget	Actual	Current Year	Current Year	Current Year	Current Year	Year	Year	Year	Year
<b>Active Employees - Health Benefits - Annual Cost</b>														
Single Coverage	88		\$ 13,244		\$ 1,165,472		90		\$ 13,302		\$ 1,197,180		\$ (31,708)	-2.6%
Parent & Child	44		19,118		841,192		45		19,315		869,175		(27,983)	-3.2%
Employee & Spouse (or Partner)	56		29,417		1,647,352		54		29,821		1,610,334		37,018	2.3%
Family	138		36,651		5,057,838		139		36,517		5,075,863		(18,025)	-0.4%
Employee Cost Sharing Contribution (enter as negative - )					(749,105)						(770,256)		21,151	-2.7%
Subtotal	326				7,962,749		328				7,982,296		(19,547)	-0.2%
<b>Commissioners - Health Benefits - Annual Cost</b>														
Single Coverage														#DIV/0!
Parent & Child														#DIV/0!
Employee & Spouse (or Partner)														#DIV/0!
Family														#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )														#DIV/0!
Subtotal	0						0							#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>														
Single Coverage	86		9,469		814,334		82		9,527		781,214		33,120	4.2%
Parent & Child	8		19,118		152,944		7		19,315		135,205		17,739	13.1%
Employee & Spouse (or Partner)	62		19,980		1,238,760		55		20,384		1,121,120		117,640	10.5%
Family	15		36,651		549,765		18		36,517		657,306		(107,541)	-16.4%
Employee Cost Sharing Contribution (enter as negative - )														#DIV/0!
Subtotal	171				2,755,803		162				2,694,845		60,958	2.3%
<b>GRAND TOTAL</b>	<b>497</b>				<b>\$10,718,552</b>		<b>490</b>				<b>\$ 10,677,141</b>		<b>\$ 41,411</b>	<b>0.4%</b>

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

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



**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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
101	\$ 5,908		X	
130	\$ 7,269		X	
51	\$ 2,922	X		
20	\$ 717		X	
118	\$ 4,703		X	
60	\$ 3,656	X		
263	\$ 18,381			X
17	\$ 893		X	
62	\$ 5,500		X	
185	\$ 6,146		X	
91	\$ 5,564		X	
4	\$ 216	X		
43	\$ 1,788		X	
169	\$ 8,346		X	
33	\$ 1,588		X	
73	\$ 6,809		X	
79	\$ 3,573	X		
109	\$ 5,605		X	
264	\$ 5,464	X		
37	\$ 2,568		X	
206	\$ 5,325	X		
137	\$ 5,227		X	
14	\$ 2,337			X
20	\$ 1,163			
96	\$ 4,855	X		
78	\$ 3,821		X	
141	\$ 7,730		X	
75	\$ 5,516		X	
69	\$ 4,418		X	
9	\$ 196	X		
21	\$ 873	X		
1	\$ 34	X		
24	\$ 686	X		
38	\$ 3,277	X		



**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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	Employment Agreement Individual Agreement
11	\$ 445	X		
6	\$ 139	X		
28	\$ 957	X		
73	\$ 3,334	X		
4	\$ 97	X		
17	\$ 516		X	
18	\$ 687	X		
54	\$ 1,508	X		
13	\$ 311	X		
1	\$ 29	X		
48	\$ 1,046	X		
12	\$ 274	X		
3	\$ 143	X		
3	\$ 93	X		
27	\$ 1,133	X		
116	\$ 5,458	X		
51	\$ 1,272	X		
84	\$ 3,986	X		
113	\$ 3,053	X		
11	\$ 249	X		
10	\$ 372	X		
129	\$ 11,341		X	
40	\$ 1,008	X		
46	\$ 1,893		X	
59	\$ 1,232	X		
17	\$ 1,015	X		
25	\$ 1,280	X		
7	\$ 130	X		
1	\$ 21	X		
10	\$ 213	X		
5	\$ 242	X		
12	\$ 881			X
16	\$ 344	X		
1	\$ 39	X		

**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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	Employment Agreement Individual
57	\$ 4,972	X		
152	\$ 9,852	X		
13	\$ 677	X		
8	\$ 199	X		
2	\$ 105	X		
31	\$ 624	X		
97	\$ 2,806	X		
67	\$ 1,632	X		
20	\$ 993	X		
31	\$ 605	X		
42	\$ 4,140		X	
8	\$ 450	X		
5	\$ 152	X		
15	\$ 650	X		
71	\$ 3,579	X		
67	\$ 2,167	X		
12	\$ 292	X		
4	\$ 111	X		
23	\$ 1,198	X		
8	\$ 152	X		
2	\$ 47	X		
57	\$ 2,114		X	
2	\$ 61	X		
91	\$ 1,906	X		
14	\$ 843	X		
4	\$ 240	X		
65	\$ 5,602	X		
18	\$ 469	X		
14	\$ 285	X		
29	\$ 593	X		
25	\$ 1,370	X		
13	\$ 306	X		
13	\$ 958	X		
14	\$ 815	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

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	Employment Agreement Individual
9	\$ 165	X		
9	\$ 169	X		
121	\$ 6,076	X		
92	\$ 3,920	X		
10	\$ 289	X		
50	\$ 1,606	X		
66	\$ 1,592	X		
18	\$ 1,110	X		
57	\$ 1,841	X		
127	\$ 3,635	X		
295	\$ 12,574	X		
9	\$ 251	X		
3	\$ 128	X		
85	\$ 6,048	X		
26	\$ 777	X		
8	\$ 392	X		
1	\$ 58	X		
5	\$ 140	X		
88	\$ 3,260	X		
2	\$ 78	X		
160	\$ 5,959	X		
99	\$ 2,557	X		
6	\$ 201	X		
1	\$ 62	X		
7	\$ 142	X		
2	\$ 68	X		
9	\$ 425	X		
132	\$ 8,302	X		
16	\$ 707	X		
8	\$ 549			X
14	\$ 600	X		
8	\$ 221	X		
74	\$ 2,316	X		
1	\$ 66	X		

Schedule of Accumulated Liability for Compensated Absences

Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

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	Employment Agreement Individual
19	\$ 848	X		
4	\$ 163	X		
18	\$ 551	X		
14	\$ 431	X		
38	\$ 1,090	X		
67	\$ 1,341	X		
7	\$ 264	X		
32	\$ 1,041	X		
24	\$ 1,251		X	
10	\$ 533	X		
23	\$ 489	X		
10	\$ 187	X		
57	\$ 2,360	X		
65	\$ 4,048	X		
64	\$ 1,648	X		
3	\$ 140	X		
87	\$ 7,546	X		
2	\$ 154	X		
7	\$ 330	X		
2	\$ 59	X		
12	\$ 296	X		
100	\$ 8,184		X	
20	\$ 1,137	X		
1	\$ 34	X		
10	\$ 184	X		
8	\$ 216	X		
55	\$ 1,493	X		
90	\$ 5,027	X		
10	\$ 328	X		
4	\$ 167	X		
43	\$ 5,449		X	
30	\$ 1,234	X		
9	\$ 211	X		
33	\$ 859	X		

**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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
64	\$ 3,418	X		
6	\$ 385			X
45	\$ 3,014			X
43	\$ 1,241	X		
14	\$ 315	X		
71	\$ 3,439	X		
2	\$ 122	X		
55	\$ 1,740	X		
14	\$ 791	X		
22	\$ 508	X		
8	\$ 310	X		
99	\$ 5,959	X		
17	\$ 421	X		
81	\$ 2,342	X		
20	\$ 526	X		
18	\$ 458	X		
1	\$ 86	X		
14	\$ 335	X		
16	\$ 298	X		
85	\$ 1,719	X		
15	\$ 368	X		
10	\$ 249	X		
11	\$ 207	X		
32	\$ 789	X		
67	\$ 3,758	X		
27	\$ 1,053	X		
9	\$ 201	X		
17	\$ 470	X		
24	\$ 641	X		
107	\$ 3,021	X		
1	\$ 26	X		
82	\$ 3,924			X
79	\$ 3,278	X		
56	\$ 1,760	X		

**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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	Employment Agreement Individual
42	\$ 988	X		
132	\$ 4,782	X		
3	\$ 108	X		
7	\$ 216	X		
12	\$ 640	X		
54	\$ 2,521	X		
5	\$ 114	X		
25	\$ 643	X		
19	\$ 1,163	X		
96	\$ 2,017	X		
2	\$ 75	X		
41	\$ 3,410	X		
20	\$ 823	X		
19	\$ 1,138	X		
43	\$ 1,377	X		
2	\$ 56	X		
31	\$ 643	X		
23	\$ 578	X		
63	\$ 1,840	X		
105	\$ 5,110	X		
9	\$ 154	X		
11	\$ 332	X		
8	\$ 197	X		
52	\$ 3,664	X		
20	\$ 512	X		
139	\$ 4,628	X		
42	\$ 1,230	X		
10	\$ 314	X		
29	\$ 711	X		
7	\$ 171	X		
406	\$ 15,410	X		
7	\$ 349	X		
10	\$ 529	X		
12	\$ 293	X		

**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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
1	\$ 28	X		
7	\$ 191	X		
9	\$ 207	X		
12	\$ 310	X		
19	\$ 1,382	X		
3	\$ 51	X		
8	\$ 224	X		
74	\$ 3,249	X		
17	\$ 1,045	X		
18	\$ 830	X		
4	\$ 97	X		
2	\$ 91	X		
29	\$ 702	X		
143	\$ 6,797	X		
132	\$ 3,691	X		
180	\$ 4,377	X		
50	\$ 1,125	X		
7	\$ 290	X		
24	\$ 682	X		
52	\$ 2,237	X		
125	\$ 17,167	X	X	
11	\$ 311	X		
8	\$ 168	X		
46	\$ 2,312	X		X
91	\$ 7,913	X		
26	\$ 548	X		
20	\$ 967	X		
5	\$ 289	X		
7	\$ 170	X		
30	\$ 882	X		
7	\$ 304	X		
1	\$ 29	X		
58	\$ 2,762	X		
32	\$ 802	X		

**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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	Employment Agreement Individual
42	\$ 1,778	X		
5	\$ 187	X		
13	\$ 421	X		
34	\$ 1,980	X		
13	\$ 600	X		
96	\$ 6,811	X		
3	\$ 202	X		
147	\$ 5,656	X		
15	\$ 962		X	
6	\$ 444	X		
2	\$ 109	X		
20	\$ 523	X		
267	\$ 14,967	X		
37	\$ 1,121	X		
6	\$ 175	X		
21	\$ 931	X		
1	\$ 18	X		
6	\$ 148	X		
5	\$ 112	X		
2	\$ 57	X		
16	\$ 912	X		
26	\$ 1,478	X		
2	\$ 66	X		
29	\$ 1,260	X		
93	\$ 4,108	X		
23	\$ 551	X		
12	\$ 668	X		
3	\$ 84	X		
10	\$ 523	X		
23	\$ 529	X		
15	\$ 373	X		
68	\$ 1,474	X		
7	\$ 231	X		
73	\$ 4,856		X	



**Schedule of Accumulated Liability for Compensated Absences**

**Middlesex County Improvement Authority**

For the Period January 1, 2019 to December 31, 2019

**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
32	\$ 2,352	X		
79	\$ 2,223	X		
11	\$ 239	X		
3	\$ 143	X		
17	\$ 676	X		
12	\$ 239	X		
4	\$ 116	X		
2	\$ 102	X		
57	\$ 1,591	X		
71	\$ 3,452	X		
43	\$ 1,000	X		
15	\$ 337	X		
11	\$ 360	X		
41	\$ 2,089	X		
27	\$ 1,368		X	
21	\$ 648	X		
22	\$ 508	X		
4	\$ 101	X		
26	\$ 1,348	X		
80	\$ 1,739	X		
13	\$ 333	X		
90	\$ 1,952	X		
69	\$ 1,801	X		

## Schedule of Shared Service Agreements

For the Period Middlesex County Improvement Authority to December 31, 2019

*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

If No Shared Services X this Box

**2019 AUTHORITY BUDGET**

**Financial Schedules Section**

# SUMMARY

Middlesex County Improvement Authority  
 For the Period January 1, 2019 to December 31, 2019

	<b>FY 2019 Proposed Budget</b>					<b>FY 2018 Adopted Budget</b>		<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>
	General	Golf Courses	Care Centers	N/A	N/A	Total All Operations	Total All Operations		
<b>REVENUES</b>									
Total Operating Revenues	\$ 8,011,000	\$ 2,201,364	\$ 38,295,671	\$ -	\$ -	\$ 48,508,035	\$ 50,253,213	\$ (1,745,178)	-3.5%
Total Non-Operating Revenues	-	463,475	7,792,329	-	-	8,255,804	8,235,975	19,829	0.2%
Total Anticipated Revenues	8,011,000	2,664,839	46,088,000	-	-	56,763,839	58,489,188	(1,725,349)	-2.9%
<b>APPROPRIATIONS</b>									
Total Administration	2,143,747	1,200,091	6,483,249	-	-	9,827,087	10,037,964	(210,877)	-2.1%
Total Cost of Providing Services	5,824,112	2,121,033	39,261,859	-	-	47,207,004	48,127,409	(920,405)	-1.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	37,073	1,112,322	297,172	-	-	1,446,567	1,391,183	55,384	4.0%
Total Operating Appropriations	8,004,932	4,433,446	46,042,280	-	-	58,480,658	59,556,556	(1,075,898)	-1.8%
Total Interest Payments on Debt	6,068	453,393	45,720	-	-	505,181	536,632	(31,451)	-5.9%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	6,068	453,393	45,720	-	-	505,181	536,632	(31,451)	-5.9%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	8,011,000	4,886,839	46,088,000	-	-	58,985,839	60,093,188	(1,107,349)	-1.8%
Less: Total Unrestricted Net Position Utilized	-	2,222,000	-	-	-	2,222,000	1,604,000	618,000	38.5%
Net Total Appropriations	8,011,000	2,664,839	46,088,000	-	-	56,763,839	58,489,188	(1,725,349)	-2.9%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ (0)	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ 0	#DIV/0!

## Revenue Schedule

### Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

	<b>FY 2019 Proposed Budget</b>						<b>FY 2018 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	General	Golf Courses	Care Centers	N/A	N/A	N/A	<b>Total All Operations</b>	<b>Total All Operations</b>	<b>All Operations</b>	
							<b>Total All Operations</b>	<b>All Operations</b>	<b>All Operations</b>	
<b>OPERATING REVENUES</b>										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Service Charges</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Connection Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Parking Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Other Operating Revenues (List)</i>										
Curbside/Yardwaste (Mun Share) Pickup	4,050,000						4,050,000	3,920,000	130,000	3.3%
Recycling Operations	3,877,000						3,877,000	3,862,000	15,000	0.4%
Resident Fees	-		38,295,671				38,295,671	39,701,188	(1,405,517)	-3.5%
Financing Programs	84,000						84,000	93,000	(9,000)	-9.7%
Registrations		132,000					132,000	140,013	(8,013)	-5.7%
Greens Fees/Rentals		2,050,000					2,050,000	2,500,227	(450,227)	-18.0%
Concession/Pro Shop		19,364					19,364	36,785	(17,421)	-47.4%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
<b>Total Other Revenue</b>	<b>8,011,000</b>	<b>2,201,364</b>	<b>38,295,671</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,508,035</b>	<b>50,253,213</b>	<b>(1,745,178)</b>	<b>-3.5%</b>
<b>Total Operating Revenues</b>	<b>8,011,000</b>	<b>2,201,364</b>	<b>38,295,671</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,508,035</b>	<b>50,253,213</b>	<b>(1,745,178)</b>	<b>-3.5%</b>
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
County of Middlesex		463,475	7,500,000				7,963,475	7,960,975	2,500	0.0%
Vendor Reimbursements/Refunds			18,916				18,916	16,659	2,257	13.5%
Resident Reimbursements			273,413				273,413	258,341	15,072	5.8%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
<b>Total Other Non-Operating Revenue</b>	<b>-</b>	<b>463,475</b>	<b>7,792,329</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,255,804</b>	<b>8,235,975</b>	<b>19,829</b>	<b>0.2%</b>
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Interest</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Total Non-Operating Revenues</b>	<b>-</b>	<b>463,475</b>	<b>7,792,329</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,255,804</b>	<b>8,235,975</b>	<b>19,829</b>	<b>0.2%</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$8,011,000</b>	<b>\$ 2,664,839</b>	<b>\$46,088,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$56,763,839</b>	<b>\$ 58,489,188</b>	<b>\$ (1,725,349)</b>	<b>-2.9%</b>

# Prior Year Adopted Revenue Schedule

## Middlesex County Improvement Authority

### FY 2018 Adopted Budget

	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations	
<b>OPERATING REVENUES</b>								
<i>Service Charges</i>								
Residential							\$	-
Business/Commercial							-	
Industrial							-	
Intergovernmental							-	
Other							-	
<b>Total Service Charges</b>	-	-	-	-	-	-	-	
<i>Connection Fees</i>								
Residential							-	
Business/Commercial							-	
Industrial							-	
Intergovernmental							-	
Other							-	
<b>Total Connection Fees</b>	-	-	-	-	-	-	-	
<i>Parking Fees</i>								
Meters							-	
Permits							-	
Fines/Penalties							-	
Other							-	
<b>Total Parking Fees</b>	-	-	-	-	-	-	-	
<i>Other Operating Revenues (List)</i>								
Curbside/Yardwaste (Mun Share) Pickup	3,920,000	-	-	-	-	-	3,920,000	
Recycling Operations	3,862,000	-	-	-	-	-	3,862,000	
Resident Fees	-	-	39,701,188	-	-	-	39,701,188	
Financing Programs	93,000	-	-	-	-	-	93,000	
Registrations	-	140,013	-	-	-	-	140,013	
Greens Fees/Rentals	-	2,500,227	-	-	-	-	2,500,227	
Concession/Pro Shop	-	36,785	-	-	-	-	36,785	
	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	
<b>Total Other Revenue</b>	7,875,000	2,677,025	39,701,188	-	-	-	50,253,213	
<b>Total Operating Revenues</b>	7,875,000	2,677,025	39,701,188	-	-	-	50,253,213	
<b>NON-OPERATING REVENUES</b>								
<i>Other Non-Operating Revenues (List)</i>								
County of Middlesex	-	460,975	7,500,000	-	-	-	7,960,975	
Vendor Reimbursements/Refunds	-	-	16,659	-	-	-	16,659	
Resident Reimbursements	-	-	258,341	-	-	-	258,341	
	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	
<b>Total Other Non-Operating Revenues</b>	-	460,975	7,775,000	-	-	-	8,235,975	
<i>Interest on Investments &amp; Deposits</i>								
Interest Earned							-	
Penalties							-	
Other							-	
<b>Total Interest</b>	-	-	-	-	-	-	-	
<b>Total Non-Operating Revenues</b>	-	460,975	7,775,000	-	-	-	8,235,975	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$7,875,000</b>	<b>\$3,138,000</b>	<b>\$47,476,188</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$58,489,188</b>	

## Appropriations Schedule

### Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

	<b>FY 2019 Proposed Budget</b>						<b>FY 2018 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	
<b>OPERATING APPROPRIATIONS</b>										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 692,460	\$ 642,770	\$ 736,754				\$ 2,071,984	\$ 1,981,270	\$ 90,714	4.6%
Fringe Benefits	618,006	178,502	4,280,471				5,076,979	5,579,137	(502,158)	-9.0%
Total Administration - Personnel	1,310,466	821,272	5,017,225	-	-	-	7,148,963	7,560,407	(411,444)	-5.4%
<i>Administration - Other (List)</i>										
Legal Fees & Auditor	250,000	-	-				250,000	245,000	5,000	2.0%
Rent Expenses	125,810	-	-				125,810	186,432	(60,622)	-32.5%
See attached schedule	129,792	180,915	985,460				1,296,167	1,106,422	189,745	17.1%
Miscellaneous Administration*	327,679	197,904	480,564				1,006,147	939,703	66,444	7.1%
Total Administration - Other	833,281	378,819	1,466,024	-	-	-	2,678,124	2,477,557	200,567	8.1%
Total Administration	2,143,747	1,200,091	6,483,249	-	-	-	9,827,087	10,037,964	(210,877)	-2.1%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	247,860	931,290	17,682,098				18,861,248	18,741,051	120,197	0.6%
Fringe Benefits	83,985	293,231	10,344,445				10,721,661	11,290,009	(568,348)	-5.0%
Total COPS - Personnel	331,845	1,224,521	28,026,543	-	-	-	29,582,909	30,031,060	(448,151)	-1.5%
<i>Cost of Providing Services - Other (List)</i>										
Curbside & Yard Waste Vendors	5,167,500	-	-				5,167,500	4,700,000	467,500	9.9%
Recycling Grants - Municipalities	69,414	-	-				69,414	138,829	(69,415)	-50.0%
See attached schedule	-	709,861	8,998,072				9,707,933	10,161,407	(453,474)	-4.5%
Miscellaneous COPS*	255,353	186,651	2,237,244				2,679,248	3,096,113	(416,865)	-13.5%
Total COPS - Other	5,492,267	896,512	11,235,316	-	-	-	17,624,095	18,096,349	(472,254)	-2.6%
Total Cost of Providing Services	5,824,112	2,121,033	39,261,859	-	-	-	47,207,004	48,127,409	(920,405)	-1.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	37,073	1,112,322	297,172	-	-	-	1,446,567	1,391,183	55,384	4.0%
Total Operating Appropriations	8,004,932	4,433,446	46,042,280	-	-	-	58,480,658	59,556,556	(1,075,898)	-1.8%
<b>NON-OPERATING APPROPRIATIONS</b>										
Total Interest Payments on Debt	6,068	453,393	45,720	-	-	-	505,181	536,632	(31,451)	-5.9%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	6,068	453,393	45,720	-	-	-	505,181	536,632	(31,451)	-5.9%
<b>TOTAL APPROPRIATIONS</b>	<b>8,011,000</b>	<b>4,886,839</b>	<b>46,088,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,985,839</b>	<b>60,093,188</b>	<b>(1,107,349)</b>	<b>-1.8%</b>
<b>ACCUMULATED DEFICIT</b>										
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>8,011,000</b>	<b>4,886,839</b>	<b>46,088,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,985,839</b>	<b>60,093,188</b>	<b>(1,107,349)</b>	<b>-1.8%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>										
Municipality/County Appropriation							-	-	-	#DIV/0!
Other	-	2,222,000					2,222,000	1,604,000	618,000	38.5%
Total Unrestricted Net Position Utilized	-	2,222,000					2,222,000	1,604,000	618,000	38.5%
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 8,011,000</b>	<b>\$ 2,664,839</b>	<b>\$ 46,088,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,763,839</b>	<b>\$ 58,489,188</b>	<b>\$ (1,725,349)</b>	<b>-2.9%</b>

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

5% of Total Operating Appropriations \$ 400,246.61 \$ 221,672.28 \$ 2,302,114.00 \$ - \$ - \$ - \$ 2,924,032.89

Appropriations Schedule

Middlesex County Improvement Authority

ATTACHED SCHEDULE

	FY 2019 Proposed Budget				Total All
	General	Golf Courses	Care Centers	Operations	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration - Other (List)</i>					
Liability Insurance	\$ 129,792	\$ 12,915	\$ 285,460	\$ 428,167	
Bad Debt Expense			700,000	700,000	
Management Company Fees	-	168,000		168,000	
Total	\$ 129,792	\$ 180,915	\$ 985,460	\$ 1,296,167	
<i>Cost of Providing Services - Other (List)</i>					
Utilities	\$	427,014	\$ 1,382,624	\$ 1,809,638	
Greens/Turf Supplies		282,847		282,847	
Temporary Agency Services			782,983	782,983	
Therapy Services-Residents			2,655,433	2,655,433	
Workers Compensation Insurance Program			375,274	375,274	
Dietary Services-Residents			1,349,137	1,349,137	
Operating Supplies			459,229	459,229	
Pharmacy Services-Residents			694,192	694,192	
Medical Supplies			727,216	727,216	
Laundry Services-Residents			571,984	571,984	
Total	\$ -	\$ 709,861	\$ 8,998,072	\$ 9,707,933	



## Prior Year Adopted Appropriations Schedule

### Middlesex County Improvement Authority

#### FY 2018 Adopted Budget

	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 672,700	\$ 579,900	\$ 728,670				\$ 1,981,270
Fringe Benefits	678,623	244,326	4,656,188				5,579,137
Total Administration - Personnel	1,351,323	824,226	5,384,858	-	-	-	7,560,407
<i>Administration - Other (List)</i>							
Legal Fees & Auditor	245,000	-	-				245,000
Rent Expense	186,432	-	-				186,432
See Attached Schedule	128,550	11,378	966,494				1,106,422
Miscellaneous Administration*	340,476	151,616	447,611				939,703
Total Administration - Other	900,458	162,994	1,414,105	-	-	-	2,477,557
Total Administration	2,251,781	987,220	6,798,963	-	-	-	10,037,964
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	276,000	976,980	17,488,071				18,741,051
Fringe Benefits	146,539	372,255	10,771,215				11,290,009
Total COPS - Personnel	422,539	1,349,235	28,259,286	-	-	-	30,031,060
<i>Cost of Providing Services - Other (List)</i>							
Curbside & Yardwaste Vendors	4,700,000	-	-				4,700,000
Recycling Grants-Municipalities	138,829	-	-				138,829
See Attached Schedule	145,748	651,555	9,364,104				10,161,407
Miscellaneous COPS*	182,074	191,349	2,722,690				3,096,113
Total COPS - Other	5,166,651	842,904	12,086,794	-	-	-	18,096,349
Total Cost of Providing Services	5,589,190	2,192,139	40,346,080	-	-	-	48,127,409
Total Principal Payments on Debt Service in Lieu of Depreciation	30,399	1,074,091	286,693	-	-	-	1,391,183
Total Operating Appropriations	7,871,370	4,253,450	47,431,736	-	-	-	59,556,556
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	3,630	488,550	44,452	-	-	-	536,632
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	3,630	488,550	44,452	-	-	-	536,632
<b>TOTAL APPROPRIATIONS</b>	<b>7,875,000</b>	<b>4,742,000</b>	<b>47,476,188</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,093,188</b>
<b>ACCUMULATED DEFICIT</b>							<b>-</b>
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>7,875,000</b>	<b>4,742,000</b>	<b>47,476,188</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,093,188</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other		1,604,000					1,604,000
Total Unrestricted Net Position Utilized	-	1,604,000	-	-	-	-	1,604,000
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 7,875,000</b>	<b>\$ 3,138,000</b>	<b>\$ 47,476,188</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 58,489,188</b>

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

5% of Total Operating Appropriations    \$ 393,568.50    \$ 212,672.50    \$ 2,371,586.80    \$ -    \$ -    \$ -    \$ 2,977,827.80

Appropriations Schedule

Middlesex County Improvement Authority

ATTACHED SCHEDULE

	FY 2018 Adopted Budget				Total All
	General	Golf Courses	Care Centers	Operations	
<b>OPERATING APPROPRIATIONS</b>					
<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	-	-	145,748	
Therapy Services-Residents	-	-	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	

# 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 2018	Proposed Budget Year 2019	2020	2021	2022	2023	2024	Thereafter			
<i>General</i>											
\$47,598 Issue 11/13	\$ 10,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$28,979 Issue 9/16	5,570	5,737	5,967	6,206	-	-	-	-	-	-	17,910
\$78,045 Issue 9/17	14,700	15,141	15,595	16,063	16,545	-	-	-	-	-	63,344
\$87,512 Issue 9/18	-	16,195	16,794	17,466	18,165	18,891	-	-	-	-	87,512
<b>Total Principal</b>	<b>30,399</b>	<b>37,073</b>	<b>38,356</b>	<b>39,735</b>	<b>34,710</b>	<b>18,891</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>168,766</b>
<i>Golf Courses</i>											
\$4,755,000 Issue 12/09	350,000	370,000	380,000	395,000	410,000	425,000	440,000	-	-	-	2,420,000
\$11,875,000 Issue 10/13	675,000	690,000	720,000	740,000	755,000	790,000	820,000	4,660,000	-	-	9,175,000
\$1,023,361 Issue 12/08	49,091	40,625	44,688	44,688	48,750	48,750	-	-	-	-	227,501
\$63,203 Issue 9/18	-	11,697	12,129	12,615	13,119	13,644	-	-	-	-	63,203
<b>Total Principal</b>	<b>1,074,091</b>	<b>1,112,322</b>	<b>1,156,817</b>	<b>1,192,303</b>	<b>1,226,869</b>	<b>1,277,394</b>	<b>1,260,000</b>	<b>4,660,000</b>	<b>-</b>	<b>-</b>	<b>11,885,704</b>
<i>Care Centers</i>											
\$1,535,517 Issue 09/09	102,315	107,434	111,029	114,260	112,438	120,483	123,466	-	-	-	689,110
\$757,520 Issue 12/08	16,446	9,375	10,312	10,313	11,250	11,250	-	-	-	-	52,500
\$190,392 Issue 11/13	40,517	-	-	-	-	-	-	-	-	-	-
See Attached Schedule	127,415	180,363	134,480	139,861	55,100	57,304	-	-	-	-	567,108
<b>Total Principal</b>	<b>286,693</b>	<b>297,172</b>	<b>255,821</b>	<b>264,434</b>	<b>178,788</b>	<b>189,037</b>	<b>123,466</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,308,718</b>
N/A											
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A											
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-	-	-	-
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	<b>\$ 1,391,183</b>	<b>\$ 1,446,567</b>	<b>\$ 1,450,995</b>	<b>\$ 1,496,472</b>	<b>\$ 1,440,367</b>	<b>\$ 1,485,322</b>	<b>\$ 1,383,466</b>	<b>\$ 4,660,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,363,189</b>

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

	Moody's	Fitch	Standard & Poors
Bond Rating	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Year of Last Rating	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	2024	Thereafter	Total Principal Outstanding
Adopted Budget Year 2018									
\$	77,985	\$ 80,324	\$ 83,537	\$ 86,880	\$ -	\$ -	\$ -	\$ -	250,741
	49,430	50,913	-	-	-	-	-	-	50,913
	-	49,126	50,943	52,981	55,100	57,304	-	-	265,454
\$	127,415	\$ 180,363	\$ 134,480	\$ 139,861	\$ 55,100	\$ 57,304	\$ -	\$ -	567,108

*Care Centers*  
 \$405,712 issue 9/16  
 \$241,988 issue 9/14  
 \$265,454 issue 9/18

# Debt Service Schedule - Interest

Middlesex County Improvement Authority

If Authority has no debt X this box

Fiscal Year Ending in

	Adopted Budget Year 2018	Proposed Budget Year 2019	Fiscal Year Ending in					Total Interest Payments Outstanding
			2020	2021	2022	2023	2024	
<b>General</b>								
\$47,598 Issue 11/13	405	-	-	-	-	-	-	-
\$28,979 Issue 9/16	884	716	487	248	-	-	-	1,451
\$78,045 Issue 9/17	2,341	1,900	1,446	978	496	-	-	4,820
\$87,512 Issue 9/18	-	3,452	2,853	2,181	1,482	756	-	10,723
Total Interest Payments	3,630	6,068	4,786	3,407	1,978	756	-	16,994
<b>Golf Courses</b>								
\$4,755,000 Issue 12/09	110,975	93,475	78,675	66,800	51,000	34,600	17,600	342,150
\$11,875,000 Issue 10/13	365,033	346,945	326,214	304,695	280,240	251,060	217,185	2,259,047
\$1,023,361 Issue 12/08	12,542	10,480	8,733	6,722	4,656	2,342	-	32,933
\$63,203 Issue 9/18	-	2,493	2,060	1,575	1,071	546	-	7,745
Total Interest Payments	488,550	453,393	415,682	379,792	336,967	288,548	532,708	2,641,875
<b>Care Centers</b>								
\$1,535,517 Issue 09/09	24,343	21,273	18,050	14,719	11,291	7,778	4,013	77,124
\$757,520 Issue 12/08	3,109	2,419	2,015	1,551	1,344	-	-	7,329
\$190,392 Issue 11/13	1,621	-	-	-	-	-	-	-
See Attached Schedule	15,379	22,028	15,470	10,090	4,496	2,292	-	54,376
Total Interest Payments	44,452	45,720	35,535	26,360	17,131	10,070	4,013	138,829
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
<b>TOTAL INTEREST ALL OPERATIONS</b>	\$ 536,632	\$ 505,181	\$ 456,003	\$ 409,559	\$ 356,076	\$ 299,373	\$ 238,798	\$ 2,797,698

**5 Year Debt Service Schedule - Interest**  
**Middlesex County Improvement Authority**

**ATTACHED SCHEDULE**

	Proposed		Fiscal Year Ending in					Total Principal Outstanding	
	Adopted Budget Year 2018	Budget Year 2019	2020	2021	2022	2023	2024		Thereafter
<i>Care Centers</i>									
\$405,712 Issue 9/16	\$ 12,369	\$ 10,030	\$ 6,817	\$ 3,475	\$ -	\$ -	\$ -	\$ -	\$ 20,322
\$241,988 Issue 9/14	3,010	1,527	-	-	-	-	-	-	1,527
\$265,454 Issue 9/18	-	10,471	8,653	6,615	4,496	2,292	-	-	32,528
	\$ 15,379	\$ 22,028	\$ 15,470	\$ 10,090	\$ 4,496	\$ 2,292	\$ -	\$ -	\$ 54,377



2008

MIDDLESEX COUNTY IMPROVEMENT AUTHORITY  
 2008 CAPITAL EQUIPMENT AND IMPROVEMENT FINANCING PROGRAM  
 LEASE PAYMENT SCHEDULE

MCA - Receipt	5-Year Items			10-Year Items			15-Year Items			All Items			Trustee Fee	MCA Fee	Debt Service and Fees	
	Principal Due	Interest Rate	Interest Amount	Principal Due	Interest Rate	Interest Amount	Principal Due	Interest Rate	Interest Amount	Debt Service	Debt Service	Debt Service				
	Annual		Annual	Annual		Annual	Annual		Annual	Annual		Annual	Annual		Annual	
15-Sep-2008	82,822.88	3.600%	8,718.89	2,558.40	3.500%	854.88	3,824.33	2,962.27	8,848.08	8,848.08	8,848.08	88,715.71	88,715.71	300.11	89,015.82	
15-Sep-2009	125,845.87	3.000%	7,817.28	5,116.80	3.000%	789.91	5,906.71	2,988.82	2,988.82	2,988.82	2,988.82	11,278.82	11,278.82	305.81	11,584.63	
15-Sep-2010	125,845.97	3.000%	5,732.60	5,116.80	3.000%	713.15	5,830.68	2,744.80	2,744.80	2,744.80	2,744.80	8,190.35	8,190.35	318.37	8,508.72	
15-Sep-2011	125,845.97	3.000%	3,847.81	5,116.80	3.000%	538.40	5,753.21	2,828.18	2,828.18	2,828.18	2,828.18	7,112.50	7,112.50	337.74	7,450.24	
15-Sep-2012	125,845.97	3.000%	1,963.22	5,116.80	3.000%	338.55	5,076.20	2,441.75	2,441.75	2,441.75	2,441.75	4,864.82	4,864.82	428.00	5,292.82	
15-Sep-2013	125,845.97	3.125%	1,883.22	5,116.80	3.125%	478.70	5,591.90	2,210.72	2,210.72	2,210.72	2,210.72	2,896.42	2,896.42	447.06	3,343.48	
15-Sep-2014				5,116.80	3.500%	398.55	5,513.38	2,040.24	2,040.24	2,040.24	2,040.24	2,438.78	2,438.78	478.84	2,917.62	
15-Sep-2015				5,116.80	3.750%	305.73	5,218.65	1,853.57	1,853.57	1,853.57	1,853.57	2,158.30	2,158.30	528.31	2,686.61	
15-Sep-2016				5,116.80	4.000%	209.79	5,025.86	1,656.82	1,656.82	1,656.82	1,656.82	1,896.31	1,896.31	832.53	2,732.83	
15-Sep-2017				5,116.80	4.200%	107.45	5,224.26	1,447.18	1,447.18	1,447.18	1,447.18	1,554.82	1,554.82	937.50	2,492.32	
15-Sep-2018							5,331.71	1,208.28	1,208.28	1,208.28	1,208.28	1,208.28	1,208.28	1,208.28	1,208.28	1,208.28
15-Sep-2019								1,007.70	1,007.70	1,007.70	1,007.70	1,007.70	1,007.70	1,007.70	1,007.70	1,007.70
15-Sep-2020								725.88	725.88	725.88	725.88	725.88	725.88	725.88	725.88	725.88
15-Sep-2021								537.18	537.18	537.18	537.18	537.18	537.18	537.18	537.18	537.18
15-Sep-2022								270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00
15-Sep-2023								270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00
<b>TOTAL</b>	<b>565,406.85</b>		<b>51,542.33</b>	<b>49,908.64</b>	<b>4,800%</b>	<b>9,882.00</b>	<b>59,272.24</b>	<b>51,852.97</b>	<b>205,358.89</b>	<b>205,358.89</b>	<b>205,358.89</b>	<b>1,130,573.31</b>	<b>1,130,573.31</b>	<b>8,483.18</b>	<b>1,139,056.49</b>	

DATES BELOW ARE DEBT SERVICE DUE DATES  
 PARTICIPANTS MUST PAY THE AUTHORITY 40 DAYS PRIOR (JANUARY 15 AND JULY 15)  
 COMMENCING JULY 15, 2008





**Middlesex County Improvement Authority**  
**2009 Capital Equipment and Improvement Financing Program**  
**Participant Debt Service Schedules - FINAL**  
**Middlesex County Improvement Authority (Roosevelt Care Center)**

**LOAN PROGRAM TRUE INTEREST COST: 2.963%**

Loan Payment Date	6-Year Projects			10-Year Projects			15-Year Projects			Total - All Projects			Plus Annual Fees		Total Debt Service and Fees
	Principal	Interest	Total P+I	Principal	Interest	Total P+I	Principal	Interest	Total P+I	Rate	Rate	Rate	Fee	Fee	
9/30/09															
1/15/10				19,545.88	21,322.77	40,868.65	19,545.88	21,322.77	40,868.65	1.000%	1.000%	1.000%	667.99	0.00	130,125.28
7/15/10				88,598.64	20,878.78	109,477.42	88,598.64	20,878.78	109,477.42	2.000%	2.000%	2.000%	765.95	0.00	131,420.73
1/15/11				88,895.22	19,990.83	108,886.05	88,895.22	19,990.83	108,886.05	2.500%	2.500%	2.500%	948.43	0.00	129,003.23
7/15/12				88,073.14	18,889.91	106,963.05	88,073.14	18,889.91	106,963.05	3.000%	3.000%	3.000%	1,318.71	0.00	130,123.49
1/15/13				91,024.96	17,752.10	108,777.06	91,024.96	17,752.10	108,777.06	2.500%	2.500%	2.500%	2,480.02	0.00	130,669.82
7/15/13				92,675.80	16,593.66	109,269.46	92,675.80	16,593.66	109,269.46	3.000%	3.000%	3.000%	2,545.32	0.00	131,862.40
1/15/14				96,119.76	15,151.86	111,271.62	96,119.76	15,151.86	111,271.62	3.000%	3.000%	3.000%	2,635.62	0.00	129,592.70
7/15/15				96,653.36	13,702.06	110,355.42	96,653.36	13,702.06	110,355.42	3.000%	3.000%	3.000%	2,757.57	0.00	132,214.66
1/15/16				102,052.96	12,171.27	114,224.23	102,052.96	12,171.27	114,224.23	3.000%	3.000%	3.000%	2,944.91	0.00	128,602.00
7/15/17				102,314.55	10,636.55	112,951.10	102,314.55	10,636.55	112,951.10	3.000%	3.000%	3.000%	3,249.58	0.00	131,956.66
1/15/18				107,433.98	9,025.04	116,459.02	107,433.98	9,025.04	116,459.02	3.000%	3.000%	3.000%	3,245.84	0.00	132,324.87
7/15/19				111,028.95	7,359.60	118,388.55	111,028.95	7,359.60	118,388.55	3.000%	3.000%	3.000%	3,239.88	0.00	132,218.90
1/15/20				114,259.82	5,845.71	120,105.53	114,259.82	5,845.71	120,105.53	3.125%	3.125%	3.125%	3,252.65	0.00	126,981.68
7/15/21				112,437.61	3,888.87	116,326.48	112,437.61	3,888.87	116,326.48	3.125%	3.125%	3.125%	3,249.11	0.00	131,509.39
1/15/22				120,482.54	2,006.33	122,488.87	120,482.54	2,006.33	122,488.87	3.250%	3.250%	3.250%	3,291.69	0.00	127,478.02
7/15/23				123,466.36	0.00	123,466.36	123,466.36	0.00	123,466.36	0.00	0.00	0.00	33,291.69	0.00	1,987,064.83
1/15/24				1,535,517.45	388,255.79	1,923,773.24	1,535,517.45	388,255.79	1,923,773.24	0.00	0.00	0.00	33,291.69	0.00	1,987,064.83
7/15/24				1,535,517.45	388,255.79	1,923,773.24	1,535,517.45	388,255.79	1,923,773.24	0.00	0.00	0.00	33,291.69	0.00	1,987,064.83
<b>Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,535,517.45</b>	<b>388,255.79</b>	<b>1,923,773.24</b>	<b>1,535,517.45</b>	<b>388,255.79</b>	<b>1,923,773.24</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,291.69</b>	<b>0.00</b>	<b>1,987,064.83</b>

Combined:

0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 1,987,064.83

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

RCD

**LOAN PROGRAM**

LOAN PROGRAM TRUE INTEREST COST: 1.18%

Loan Payment Date	Debt Serv Payment Date	5-Year Projects				Total P4				Plus Annual P4 Plus Annual P4	Total Debt Service and P4		
		Principal	Interest	Semi-Ann	Annual	Principal	Interest	Semi-Ann	Annual				
1/15/15	3/30/14												
7/15/15	3/15/15	48,804.28	2,781.28	48,848.32	82,440.81	48,804.28	2,781.28	48,848.32	82,440.81	70.08	0.00	82,440.81	82,440.81
1/15/16	3/15/16	47,048.80	2,888.81	49,745.11	82,440.82	47,048.80	2,888.81	49,745.11	82,440.82	70.07	0.00	82,440.82	82,440.82
7/15/16	3/15/17	47,880.88	2,228.01	50,215.80	82,440.81	47,880.88	2,228.01	50,215.80	82,440.81	70.07	0.00	82,440.81	82,440.81
1/15/17	3/15/18	48,430.30	1,888.18	60,885.48	82,440.80	48,430.30	1,888.18	60,885.48	82,440.80	70.18	0.00	82,440.80	82,440.80
7/15/17	3/15/18	50,813.21	783.70	51,876.81	82,440.81	50,813.21	783.70	51,876.81	82,440.81				82,440.81
1/15/18	3/15/20												
7/15/18	3/15/20												
1/15/19	3/15/21												
7/15/19	3/15/21												
1/15/20	3/15/22												
7/15/20	3/15/22												
1/15/21	3/15/23												
7/15/21	3/15/23												
1/15/22	3/15/24												
7/15/22	3/15/24												
1/15/23	3/15/24												
7/15/23	3/15/24												
1/15/24	3/15/24												
7/15/24	3/15/24												
Total		241,887.98	20,216.07	262,208.08	262,208.08	241,887.98	20,216.07	262,208.08	262,208.08	280.82	0.00	280,208.08	280,208.08
Combined		241,887.98	20,216.07	262,208.08	262,208.08	241,887.98	20,216.07	262,208.08	262,208.08	280.82	0.00	280,208.08	280,208.08

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

**LOAN PROGRAM**

Loan Payment Date	Debt Svc Payment Date	8-Year Projects		Total - All Projects		Rate	Interest	Principal	Total P+I	Annual	Trustee Annual Fee	Authority Fee	Total Debt Service and Fees
		Interest	Principal	Interest	Principal								
1/15/17	9/29/18	455.11	5,499.01	455.11	5,499.01	2.000%	455.11	5,499.01	9,054.12	9,453.87	20.49	0.00	9,474.36
7/15/17	3/15/17	455.11	5,499.01	455.11	5,499.01	2.000%	455.11	5,499.01	9,054.12	9,453.87	20.49	0.00	9,474.36
1/15/18	3/15/18	441.78	5,670.35	441.78	5,670.35	3.000%	441.78	5,670.35	8,112.11	8,453.87	20.49	0.00	8,474.36
7/15/18	3/15/18	355.20	5,737.48	355.20	5,737.48	4.000%	355.20	5,737.48	6,092.68	6,453.88	20.49	0.00	6,474.36
1/15/20	3/15/20	243.45	6,066.88	243.45	6,066.88	4.000%	243.45	6,066.88	4,210.41	4,453.88	20.86	0.00	4,474.74
7/15/20	3/15/21	124.11	6,205.84	124.11	6,205.84	4.000%	124.11	6,205.84	2,451.11	2,451.11	20.86	0.00	2,471.97
1/15/22	3/15/22	355.20	6,328.75	355.20	6,328.75	4.000%	355.20	6,328.75	3,682.00	3,682.00	20.86	0.00	3,702.86
7/15/22	3/15/22	355.20	6,328.75	355.20	6,328.75	4.000%	355.20	6,328.75	3,682.00	3,682.00	20.86	0.00	3,702.86
1/15/23	3/15/23	243.45	6,453.88	243.45	6,453.88	4.000%	243.45	6,453.88	2,434.45	2,434.45	20.86	0.00	2,455.31
7/15/23	3/15/23	243.45	6,453.88	243.45	6,453.88	4.000%	243.45	6,453.88	2,434.45	2,434.45	20.86	0.00	2,455.31
1/15/24	3/15/24	124.11	6,583.88	124.11	6,583.88	4.000%	124.11	6,583.88	1,241.11	1,241.11	20.86	0.00	1,261.97
7/15/24	3/15/24	124.11	6,583.88	124.11	6,583.88	4.000%	124.11	6,583.88	1,241.11	1,241.11	20.86	0.00	1,261.97
1/15/26	3/15/26												
7/15/26	3/15/26												
1/15/28	3/15/28												
7/15/28	3/15/28												
<b>TOTAL:</b>		3,289.90	26,878.42	3,289.90	26,878.42		3,289.90	26,878.42	32,288.32	32,288.32	82.02	0.00	32,370.34

2016 Capital Equipment and Improvement Authority  
 Participant Debt Service Schedules - FINAL  
 Middlesex County Improvement Authority/Roosevelt Care Center

LOAN PROGRAM TRUE INTEREST COST: 1.20%

LOAN PROGRAM

Loan Payment Date	Debt Svc Date	6-Year Projects				Total - All Projects				Plus Annual Fees Trustee Authority Fee	Total Debt Service Annual Fees	
		Principal	Interest	Rate	Annual	Principal	Interest	Rate	Annual			
1/15/17	9/28/18											
7/15/17	3/15/17	78,886.08	8,413.56	2.000%	83,299.64	8,413.56		90,364.08	288.88	0.00	90,640.98	
1/15/18	3/15/18		8,884.46		83,940.84	8,884.46		90,364.08	288.88		90,640.98	
7/15/18	3/15/18	77,884.80	8,184.58	3.000%	84,189.48	8,184.58		90,364.08	288.88		90,640.98	
1/15/19	3/15/19		8,014.82		86,338.27	8,014.82		90,364.08	288.88		90,640.98	
7/15/19	3/15/19	80,324.46	3,408.33	4.000%	83,732.79	3,408.33		90,364.08	288.88		90,640.98	
1/15/20	3/15/20		3,408.33		88,848.78	3,408.33		90,364.08	288.88		90,640.98	
7/15/20	3/15/20	83,537.43	1,737.68	4.000%	85,275.11	1,737.68		90,364.08	288.88		90,640.98	
1/15/21	3/15/21		1,737.68		86,812.79	1,737.68		90,364.08	288.88		90,640.98	
7/15/21	3/15/21	88,878.83	88,878.83	4.000%	88,878.83	88,878.83		90,364.08	288.88		90,640.98	
1/15/22	3/15/22											
7/15/22	3/15/22											
1/15/23	3/15/23											
7/15/23	3/15/23											
1/15/24	3/15/24											
7/15/24	3/15/24											
1/15/25	3/15/25											
7/15/25	3/15/25											
1/15/26	3/15/26											
7/15/26	3/15/26											
<b>Total:</b>		406,711.80	48,068.84		451,770.44	48,068.84		451,770.44	1,148.31	0.00	452,918.78	

**Middlesex County Improvement Authority  
2017 Capital Equipment and Improvement Financing Program  
Participant Debt Service Schedules - FINAL  
M/C/A**

**LOAN PROGRAM TRUE INTEREST COST: 1.48%**

**LOAN PROGRAM**

Loan Payment Date	Debt Svc Payment Date	5-Year Projects				10-Year Projects				Total - All Projects				Plus Annual Fees Trustee Authority Fee	Total Debt Service and Fees
		Principal	Interest	Semi-ann	Total P+I Annual	Principal	Interest	Semi-ann	Total P+I Annual	Principal	Interest	Semi-ann	Total P+I Annual		
1/15/18	9/1/17	14,700.05	1,170.67	1,170.67	17,041.39					14,700.05	1,170.67	1,170.67	17,041.39	34.90	17,076.29
7/15/18	9/1/18	14,700.05	1,170.67	15,870.72	17,041.39					14,700.05	1,170.67	15,870.72	17,041.39	34.90	17,076.29
1/15/19	3/1/19	15,141.04	950.17	950.17	17,041.38					15,141.04	950.17	950.17	17,041.38	33.57	17,074.95
7/15/19	9/1/19	15,141.04	950.17	16,091.21	17,041.38					15,141.04	950.17	16,091.21	17,041.38	33.57	17,074.95
1/15/20	3/1/20	15,595.28	723.05	723.05	17,041.38					15,595.28	723.05	723.05	17,041.38	31.20	17,072.58
7/15/20	9/1/20	15,595.28	723.05	16,318.33	17,041.38					15,595.28	723.05	16,318.33	17,041.38	31.20	17,072.58
1/15/21	3/1/21	16,063.14	489.12	489.12	17,041.38					16,063.14	489.12	489.12	17,041.38	25.73	17,067.11
7/15/21	9/1/21	16,063.14	489.12	16,552.26	17,041.38					16,063.14	489.12	16,552.26	17,041.38	25.73	17,067.11
1/15/22	3/1/22	16,545.03	248.18	248.18	17,041.39					16,545.03	248.18	248.18	17,041.39		17,041.39
7/15/22	9/1/22	16,545.03	248.18	16,793.21	17,041.39					16,545.03	248.18	16,793.21	17,041.39		17,041.39
1/15/23	3/1/23														
7/15/23	9/1/23														
1/15/24	3/1/24														
7/15/24	9/1/24														
1/15/25	3/1/25														
7/15/25	9/1/25														
1/15/26	3/1/26														
7/15/26	9/1/26														
1/15/27	3/1/27														
7/15/27	9/1/27														
<b>Total:</b>		78,044.54	7,162.38	85,206.92	85,206.92	0.00	0.00	0.00	0.00	78,044.54	7,162.38	85,206.92	85,206.92	125.40	85,332.32

Middlesex County Improvement Authority  
 2018 Capital Equipment and Improvement Financing Program  
 Participant Debt Service Schedules - FINAL  
 Middlesex County Improvement Authority

ALLOCATION AMONG BUDGET CATEGORIES

Loan Payment Date	General						Care Centers						Golf						Total - All Projects						Plus Annual Fees		Total Debt Service and Fees
	Total P+I			Annual			Total P+I			Annual			Total P+I			Annual			Total P+I			Annual			Trustee Fee	Auth Fee	
	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann	Principal	Interest	Semi-ann			
1/15/19	1,701.63	1,701.63	1,701.63	5,161.61	5,161.61	5,161.61	1,228.95	1,228.95	1,228.95	11,696.58	1,264.07	12,960.64	14,189.60	77,017.45	8,092.19	85,340.84	93,433.03	237.50	0.00	93,670.53							
7/15/19	16,195.26	1,750.25	17,945.50	49,125.62	5,309.08	54,434.69	4,326.57	4,326.57	1,030.13	12,129.33	1,030.13	13,159.46	14,189.59	79,866.94	6,783.04	86,649.98	93,433.02	232.54	0.00	93,665.56							
1/15/20	16,794.45	1,426.34	18,220.79	50,943.17	4,326.57	55,269.73	3,307.70	3,307.70	787.55	12,614.50	787.55	13,402.05	14,189.59	83,061.62	5,185.70	88,247.32	93,433.02	223.35	0.00	93,656.37							
7/15/21	17,466.23	1,090.45	18,556.68	52,980.89	3,307.70	56,288.59	2,248.08	2,248.08	535.26	13,119.08	535.26	13,654.34	14,189.59	86,384.08	3,524.47	89,908.55	93,433.02	199.20	0.00	93,632.22							
1/15/22	18,164.88	741.13	18,906.00	55,100.13	2,248.08	57,348.21	1,146.08	1,146.08	272.88	13,643.84	272.88	13,916.72	14,189.59	89,839.44	1,796.79	91,636.23	93,433.02			93,433.02							
7/15/23	18,891.47	377.83	19,269.30	57,304.13	1,146.08	58,450.21																					
1/15/24																											
7/15/24																											
1/15/25																											
7/15/26																											
1/15/27																											
7/15/27																											
1/15/28																											
<b>Total</b>	<b>87,512.28</b>	<b>10,723.37</b>	<b>98,235.65</b>	<b>265,453.93</b>	<b>32,527.55</b>	<b>297,981.48</b>	<b>297,981.48</b>	<b>297,981.48</b>	<b>63,203.32</b>	<b>7,744.66</b>	<b>70,947.97</b>	<b>70,947.97</b>	<b>70,947.97</b>	<b>416,169.53</b>	<b>50,995.56</b>	<b>467,165.11</b>	<b>467,165.11</b>	<b>892.60</b>	<b>0.00</b>	<b>468,057.71</b>							

# Net Position Reconciliation

Middlesex County Improvement Authority

For the Period January 1, 2019

to December 31, 2019

## FY 2019 Proposed Budget

	General	Golf Courses	Care Centers	N/A	N/A	N/A	Total All Operations
\$	(161,955,480)						\$ (161,955,480)
	(8,995,046)						(8,995,046)
	4,128						4,128
	(152,964,562)						(152,964,562)
	63,268,742						63,268,742
	100,734,000						100,734,000
	703,000						703,000
	2,222,000	2,278,000					4,500,000
	11,741,180	2,222,000	2,278,000				16,241,180
	-	2,222,000					2,222,000
	-						-
	-						-
	-	2,222,000					2,222,000
\$	11,741,180	\$ -	\$ 2,278,000	\$ -	\$ -	\$ -	\$ 14,019,180

### TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

### UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- Unrestricted Net Position Utilized to Balance Proposed Budget
- Unrestricted Net Position Utilized in Proposed Capital Budget
- Appropriation to Municipality/County (3)
- Total Unrestricted Net Position Utilized in Proposed Budget

### PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR

Last issued Audit Report (4)

- (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 \$ 400,247 \$ 221,672 \$ 2,302,114 \$ - \$ - \$ 2,924,033

(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, 2019 to December 31, 2019

**ATTACHED SCHEDULE**

*FY 2019 Proposed Budget*

	<u>Golf Courses</u>	<u>Care Centers</u>	<u>Total All Operations</u>
County Of Middlesex	\$ 2,222,000	\$ 2,278,000	\$ 4,500,000



2019

Middlesex County Improvement  
Authority

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

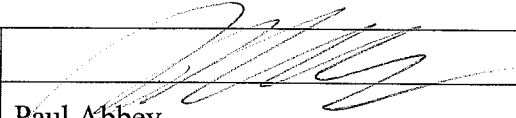
## Middlesex County Improvement Authority

**FISCAL YEAR: FROM:** January 1, 2019 **TO:** December 31, 2019

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 20th day of November, 2018.

**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:	Paul Abbey		
Title:	Secretary/Treasurer		
Address:	101 Interchange Plaza Suite 202 Cranbury, NJ 08512		
Phone Number:	609-655-5141	Phone Number:	609-655-5141
E-mail address			

# 2019 CAPITAL BUDGET/PROGRAM MESSAGE

## Middlesex County Improvement Authority

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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**

*Add additional sheets if necessary.*

# Proposed Capital Budget

## Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

### Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>General</i>						
Various Computer Equipment	\$ 74,291			\$ 74,291		
Purchase of Vehicle	21,000			21,000		
N/A	-					
N/A	-					
Total	95,291	-	-	95,291	-	-
<i>Golf Courses</i>						
Course Improvements	666,013			\$ 150,000		\$ 516,013
Purchase of Machinery & Equipment	206,838			150,000		56,838
Purchase of Security Equipment	25,000			25,000		-
See attached schedule	294,091			-		294,091
Total	1,191,942	-	-	325,000	-	866,942
<i>Care Centers</i>						
Various Building Improvements	200,000			\$ 200,000		
Various Capital Improvements	100,000			100,000		
Various Computer Equipment	61,400			61,400		
Various Capital Equipment	115,000			115,000		
Total	476,400	-	-	476,400	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 1,763,633</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 896,691</b>	<b>\$ -</b>	<b>\$ 866,942</b>

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

**Proposed Capital Budget**  
**Middlesex County Improvement Authority**  
For the Period January 1, 2019 to December 31, 2019

**ATTACHED SCHEDULE**

	<i>Funding Sources</i>					
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Unrestricted Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Golf Courses</i>						
Improvements to Pumphouses & Irrigation System	\$ 124,000					\$ 124,000
Various Building Improvements	170,091					170,091
	<u>\$ 294,091</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294,091</u>

# 5 Year Capital Improvement Plan

## Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

*Fiscal Year Beginning in*

	Estimated Total	Current Budget					
	Cost	Year 2019	2020	2021	2022	2023	2024
<i>General</i>							
Various Computer Equipment	\$ 74,291	\$ 74,291					
Purchase of Vehicle	21,000	21,000					
N/A	-	-					
N/A	-	-					
Total	95,291	95,291	-	-	-	-	-
<i>Golf Courses</i>							
Course Improvements	866,013	666,013	\$ 200,000		\$ -		
Purchase of Machinery & Equipment	356,838	206,838	150,000				
Purchase of Security Equipment	25,000	25,000					
See attached schedule	294,091	294,091					
Total	1,541,942	1,191,942	350,000	-	-	-	-
<i>Care Centers</i>							
Various Building Improvements	246,075	200,000	\$ 46,075				
Various Capital Improvements	165,000	100,000	65,000				
Various Computer Equipment	61,400	61,400					
Various Capital Equipment	265,000	115,000	100,000	50,000			
Total	737,475	476,400	211,075	50,000	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 2,374,708</b>	<b>\$ 1,763,633</b>	<b>\$ 561,075</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Proposed Capital Budget**  
**Middlesex County Improvement Authority**  
For the Period January 1, 2019 to December 31, 2019

**ATTACHED SCHEDULE**

	<u>Estimated Total Cost</u>	<u>Current Budget</u>					
		Year 2019	2020	2021	2022	2023	2024
<i>Golf Courses</i>							
Improvements to Pumphouses & Irrigation System	\$ 124,000	\$ 124,000					
Various Building Improvements	170,091	170,091					
	<u>\$ 294,091</u>	<u>\$ 294,091</u>	\$ -	\$ -	\$ -	\$ -	\$ -

## 5 Year Capital Improvement Plan Funding Sources

### Middlesex County Improvement Authority

For the Period January 1, 2019 to December 31, 2019

#### Funding Sources

	Estimated Total Cost	Renewal &				Capital Grants	Other Sources
		Unrestricted Net Position Utilized	Replacement Reserve	Debt Authorization			
<i>General</i>							
Various Computer Equipment	\$ 74,291			\$ 74,291			
Purchase of Vehicle	21,000			21,000			
N/A	-						
N/A	-						
Total	95,291	-	-	95,291	-	-	-
<i>Golf Courses</i>							
Course Improvements	866,013			\$ 150,000		\$ 716,013	
Purchase of Machinery & Equipment	356,838			150,000		206,838	
Purchase of Security Equipment	25,000			25,000		-	
See attached schedule	294,091			-		294,091	
Total	1,541,942	-	-	325,000	-	1,216,942	-
<i>Care Centers</i>							
Various Building Improvements	246,075			\$ 246,075			
Various Capital Improvements	165,000			165,000			
Various Computer Equipment	61,400			61,400			
Various Capital Equipment	265,000			265,000			
Total	737,475	-	-	737,475	-	-	-
<i>N/A</i>							
N/A	-						
N/A	-						
N/A	-						
N/A	-						
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-						
N/A	-						
N/A	-						
N/A	-						
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-						
N/A	-						
N/A	-						
N/A	-						
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 2,374,708</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,157,766</b>	<b>\$ -</b>	<b>\$ 1,216,942</b>	
Total 5 Year Plan per CB-4	<u>\$ 2,374,708</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, 2019 to December 31, 2019

**ATTACHED SCHEDULE**

	<i>Funding Sources</i>					
	<b>Estimated Total Cost</b>	<b>Unrestricted Net Position Utilized</b>	<b>Renewal &amp; Replacem ent Reserve</b>	<b>Debt Authorization</b>	<b>Capital Grants</b>	<b>Other Sources</b>
<i>Golf Courses</i>						
Improvements to Pumphouses & Irrigation System	\$ 124,000					\$124,000
Various Building Improvements	170,091					170,091
	<u>294,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>294,091</u>