

Fiscal Year Start Year End Year
 2025 - 2025

Authority Budget of:
Mercer County Improvement Authority

State Filing Year 2025

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

www.mcianj.org
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Mercer County Improvement Authority

AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF CONDITIONALLY APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements 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: Christine Zopicchi Date: 1/7/2025

Approval is Granted Contingent on Fulfillment of the Following Conditions:

The 2025 budget is approved pending the adoption of the fiscal year 2025 Rate Structure Resolution on or before January 14, 2025.

Upon the adoption of the fiscal year 2025 Rate Structure Resolution for the Mercer County Improvement Authority, the Authority may adopt the 2025 budget and submit the fiscal year 2025 Rate Structure Resolution and the 2025 Adopted Budget, including pages C-6 and C-7 (which refer to the adoption), to the Division for approval.

FISCAL YEAR 2025

Mercer County Improvement Authority

AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Christine Zapicchi Date: 1/16/2025

2025 PREPARER'S CERTIFICATION

Mercer County Improvement Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget, including the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	mstanislavskaya@mcianj.org
Name:	Margarita Stanislavskaya
Title:	Chief Financial Officer
Address:	80 Hamilton Avenue, Second Floor Trenton, NJ 08611
Phone Number:	609-278-8134
Fax Number:	609-695-1452
E-mail Address:	mstanislavskaya@mcianj.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

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

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

Name of Officer Certifying Compliance: Anthony S. Verrelli
Title of Officer Certifying Compliance: Executive Director
Signature: averrelli@mcianj.org

2025 APPROVAL CERTIFICATION

Mercer County Improvement Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Mercer County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on December 10, 2024.

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

Officer's Signature:	averrelli@mcianj.org
Name:	Anthony S. Verrelli
Title:	Executive Director
Address:	80 Hamilton Avenue, Second Floor Trenton, NJ 08611
Phone Number:	609-278-8100
Fax Number:	609-695-1452
E-mail Address:	averrelli@mcianj.org

2025 AUTHORITY BUDGET RESOLUTION

Mercer County Improvement Authority

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

WHEREAS, the Annual Budget for Mercer County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Mercer County Improvement Authority at its open public meeting of December 10, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$60,215,838.00, Total Appropriations including any Accumulated Deficit, if any, of \$60,215,838.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,310,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Mercer County Improvement Authority, at an open public meeting held on December 10, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Mercer County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Mercer County Improvement Authority will consider the Annual Budget and Capital Budget/Program for Adoption on January 14, 2025.

averrelli@mcianj.org

12/10/2024

(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
John P. Thurber	X			
Frank J. Lucchesi	X			
Daniel A. Smith	X			
Kamal Khanna	X			
Edward W. Fedorko				X
Christiana Foglio	X			
Steven Gardner	X			

2025 ADOPTION CERTIFICATION

Mercer County Improvement Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Mercer County Improvement Authority, pursuant to N.J.A.C 5:31-2.3, on January 14, 2025.

Officer's Signature:	averrelli@mcianj.org		
Name:	Anthony S. Verrelli		
Title:	Executive Director		
Address:	80 Hamilton Avenue, Second Floor Trenton, NJ 08611		
Phone Number:	609-278-8100	Fax:	609-695-1452
E-mail address:	averrelli@mcianj.org		

2025 ADOPTED BUDGET RESOLUTION

Mercer County Improvement Authority

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Mercer County Improvement Authority at its open public meeting of January 14, 2025; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$60,215,838.00, Total Appropriations, including any Accumulated Deficit, if any, of \$60,215,838.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$1,310,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Mercer County Improvement Authority at an open public meeting held on January 14, 2025 that the Annual Budget and Capital Budget/Program of the Mercer County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

averrelli@mcianj.org

1/14/2025

(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
John P. Thurber	X			
Frank J. Lucchesi	X			
Daniel A. Smith				X
Kamal Khanna	X			
Edward W. Fedorko	X			
Christiana Foglio	X			
Steven Gardner	X			

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Mercer County Improvement Authority

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

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

1. Complete a brief statement on the Fiscal Year 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

The Authority's 2025 Budget remains basically the same as 2024 Budget (1.4% increase).
19.9% (\$109,040) increase in Salaries & Wages-Administration is due to anticipated addition of middle management and/or supporting staff necessary to oversee enforcement and transfer station operations.
16.8% decrease in Capital Expenses is based on anticipated Transferred Station modification projects planned for 2025.
12.3% increase in parking budget is based on the prior year results and 2024 projected revenues and expenses. More events are anticipated in 2025.
12.8% increase in Sludge budget is based on increased costs of maintenance and insurance anticipated in 2025.
In general, anticipated appropriations correspond with anticipated revenues for all Authority's operations.

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

n/a

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

n/a

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Mercer County Improvement Authority

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

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

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or shared service payments, **pilot** payments, or other types of contracts or agreements. (Example - To provide police services to the Authority, etc. and explain the reason for the transfer (i.e. to balance the County/Municipal Budget, etc.)

n/a

5. The proposed budget must not reflect an anticipated deficit from 2024 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

n/a

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Mercer County Improvement Authority

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

Answer the question below using the space provided.

6. Attach in FAST a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in rate structure, if applicable. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**".

Parking Rates vary from \$5 to \$20 depending on the event. Rates are staying the same in 2025
 Solid Waste Rates, effective January 1, 2025, are listed below (please, see attached Notice to Haulers):

Waste Type	Rate/Ton*	Taxes/Ton**	Total Rate/Ton
10T Municipal Solid Waste Transferred	127.5	7.5	135
10N Municipal Solid Waste Non-Transferred	113.21	7.5	120.71
13 Bulky and C&D	113.21	7.5	120.71
23 Vegetative	113.21	7.5	120.71
25 Animal	106	7.5	113.5
27 Industrial (Non-Toxic)	113.21	7.5	120.71
27A Asbestos	113.21	7.5	120.71

* Rate includes: PA Surcharge (\$4.00/ton)

**Taxes include: Host Community Benefits (\$4.50/ton) and NJ Recycling Tax (\$3.00/ton)

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

Name of Authority:	Mercer County Improvement Authority		
Federal ID Number:	22-2490600		
Address:	80 Hamilton Avenue, Second Floor		
City, State, Zip:	Trenton, New Jersey		08611
Phone: (ext.)	609-278-8134	Fax:	609-695-1452

Preparer's Name:	Margarita Stanislavskaya		
Preparer's Address:	80 Hamilton Avenue, Second Floor		
City, State, Zip:	Trenton, New Jersey		08611
Phone: (ext.)	609-278-8134	Fax:	609-695-1452
E-mail:	mstanislavskaya@mcianj.org		

Chief Executive Officer*	Anthony s. Verrelli		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	60-278-8100 ext. 1201	Fax:	609-695-1452
E-mail:	averrelli@mcianj.org		

Chief Financial Officer*	Margarita Stanislavskaya		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	609-278-8134	Fax:	609-695-1452
E-mail:	mstanislavskaya@mcianj.org		

Name of Auditor:	Digesh Patel, CPA, RMA		
Name of Firm:	Mercadien, PC, CPAs		
Address:	3625 Quarkerbridge Road		
City, State, Zip:	Hamilton, New Jersey		08619
Phone: (ext.)	609-689-2410	Fax:	609-968-9720
E-mail:	dpatel@mercadien.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Mercer County Improvement Authority

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

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

49

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 1,712,877.86

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

7

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

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

0

(Maximum is 2)

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

N/A

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

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

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

No

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

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

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

No

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

No

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

No

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

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

No

*A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Mercer County Improvement Authority

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

10. Did the Authority pay for meals or catering during the current fiscal year? Yes
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? Yes
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

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

a. First class or charter travel	No
b. Travel for companions	No
c. Tax indemnification and gross-up payments	No
d. Discretionary spending account	No
e. Housing allowance or residence for personal use	No
f. Payments for business use of personal residence	No
g. Vehicle/auto allowance or vehicle for personal use	No
h. Health or social club dues or initiation fees	No
i. Personal services (i.e. maid, chauffeur, chef)	No

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

13. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes
If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No
If "yes", provide explanation, including amount paid.

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No
If "yes", provide explanation including amount paid.

16. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No
If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Mercer County Improvement Authority

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

17. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Mercer County Improvement Authority

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

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

Question 9. The Authority reviews compensation with a committee of commissioners during the budget review. Salaries of comparable positions of similarly sized entities are considered as well as review with outside Human Resource consultants. There are no employment contracts.

Question 10.

Mercer County Improvement Authority
Budget 2024
Page N-3 (2)

Vendor: Chiarello's Hamilton Food, Inc
as of 09/30/2024

Lunch time Board of Commissioners' meetings

January	180
February	180
March	180
April	180
May	180
July	180
August	186
September	180

Total as of 09/30/2024 1446

Mercer County Improvement Authority
Budget 2024
Page N-3, Question 11
as of 09/30/2024

NJCPA ANNUAL CONV	799
NJCPA CPE Cluster	399
NJ League of Municipaliti	1995
PICPA Annual Conventio	456
Total as of 09/30/2024	3649

Question 12 (g). The Authority's vehicles are assigned to certain employees for use during the performance of the official Authority's business

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

Mercer County Improvement Authority

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

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

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

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

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

Key Employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets
a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

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

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

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

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

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Officer	Key Employee	Highest Compensated	Former	Base Salary/ Stipend		
1 Anthony S. Verrelli	Executive Director	full time								\$ 221,760.00
2 Phillip S. Miller	Deputy Executive Dir	full time							\$ 663.00	\$ 50,014.00
3 Margarita Stanislavskaya	CFO	full time								\$ 40,376.00
4 John Thurber	Chairman	as needed	x							\$ -
5 Christiana Foglio	Commissioner	as needed								\$ -
6 Frank Lucchesi	Vice Chairman	as needed								\$ -
7 Edward Fedorko, Jr	Commissioner	as needed								\$ -
8 Kamal Khanna	Commissioner	as needed								\$ -
9 Daniel Smith	Treasurer	as needed								\$ -
10 Steven Gardner	Commissioner	as needed								\$ -
11 Anthony S. Verrelli	Secretary	as needed								\$ -
12										\$ -
13										\$ -
14										\$ -
15										\$ -
16										\$ -
17										\$ -
18										\$ -
19										\$ -
20										\$ -
21										\$ -
22										\$ -
23										\$ -
24										\$ -
25										\$ -
26										\$ -
27										\$ -
28										\$ -
29										\$ -
30										\$ -
31										\$ -
32										\$ -
33										\$ -
34										\$ -
35										\$ -
Total:									\$ 144,150.00	\$ 595,283.00

Schedule of Health Benefits - Detailed Cost Analysis

Mercer County Improvement Authority

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

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	8	15,222.00	121,776.00	8	15,222.00	121,776.00	-	-
Parent & Child	1	28,765.00	28,765.00	1	28,765.00	28,765.00	-	-
Employee & Spouse (or Partner)	3	28,879.00	86,637.00	3	28,879.00	86,637.00	-	-
Family	6	46,662.00	279,972.00	6	46,662.00	279,972.00	-	-
Employee Cost Sharing Contribution (enter as negative -)			(231,810.00)			(231,810.00)	-	-
Subtotal	18		285,340.00	18		285,340.00		
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-		
Parent & Child			-			-		
Employee & Spouse (or Partner)			-			-		
Family			-			-		
Employee Cost Sharing Contribution (enter as negative -)			-			-		
Subtotal								
Retirees - Health Benefits - Annual Cost								
Single Coverage	6	8,638.00	51,828.00	6	8,638.00	51,828.00	-	-
Parent & Child			-			-		
Employee & Spouse (or Partner)	4	16,071.00	64,284.00	4	16,071.00	64,284.00	-	-
Family	2	45,568.00	91,136.00	2	45,568.00	91,136.00	-	-
Employee Cost Sharing Contribution (enter as negative -)			-			-		
Subtotal	12		207,248.00	12		207,248.00		
GRAND TOTAL	30		492,588.00	30		492,588.00		

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

Mercer County Improvement Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box:

Examine Union or Non-Union Position Listings for benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual) (See Attached file "Pags M-Q" for Details)

	Sick Time		Vacation Time		Compassatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)	
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution
		\$140,461.95		\$109,325.11	\$2,522.74							
TOTALS (THIS PAGE ONLY)												
		\$140,461.95		\$109,325.11	\$2,522.74							\$0.00

N-6 Accumulated Absence Liability

**Mercer County Improvement Authority
ACCUMULATED ABSENCE LIABILITY**

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

**Mercer County Improvement Authority
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit (*x* applicable items)	
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Individual Employment Agreement Resolution
TOTALS (ALL PAGES)		\$140,461.95		\$109,325.11		\$2,522.74		\$0.00		\$0.00		
Total Funds Reserved per Most Recently Completed Audit:		\$252,009.79										
Total Funds Appropriated in Current Budget:		\$253,000.00										

Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:
Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 31:

6.00
12.00

N-6 (TOTAL) Accumulated Absence Liability

Schedule of Shared Service Agreements

Mercer County Improvement Authority

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

If no shared services, check this box:

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Mercer County Improvement Authority	Ewing Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 955,208
	Hamilton Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 2,609,110
	Hopewell Borough	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 59,684
	Hopewell Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 528,666
	Lawrence Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 888,913
	Pennington Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 85,416
	Princeton Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 635,436
	West Windsor Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 723,442
	Robbinsville	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 465,319
	City of Trenton	Curbside Recycling Collection	(Residential and Commercial)	1/1/2024	12/31/2025	\$ 1,914,348
County Environmental Health Act (CEHA)		Enforcing compliance with laws, regulations, and standards applicable to the County District Solid Waste Management Plan	Fines/penalties received by the County			

Schedule of Shared Service Agreements (Cont.)

Mercer County Improvement Authority

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

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement		Amount to be Received by/ Paid from Authority
				Effective Date	Agreement End Date	

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

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

	FY 2025 Proposed Budget						FY 2024 Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Solid Waste	Sludge	Parking	Arena	Financed Projects	Operation #6	Total All Operations	Total All Operations		
REVENUES										
Total Operating Revenues	\$ 43,339,512	\$ -	\$ 682,500	\$ -	\$ -	\$ -	\$ 44,022,012	\$ 41,781,474	\$ 2,240,538	5.4%
Total Non-Operating Revenues	666,000	57,980	-	2,640,174	12,829,672	-	16,193,826	17,578,957	(1,385,131)	-7.9%
Total Anticipated Revenues	44,005,512	57,980	682,500	2,640,174	12,829,672	-	60,215,838	59,360,431	855,407	1.4%
APPROPRIATIONS										
Total Administration	1,370,790	-	-	-	48,000	-	1,418,790	1,298,300	120,490	9.3%
Total Cost of Providing Services	41,324,722	57,980	682,500	-	-	-	42,065,202	39,575,554	2,488,648	6.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	1,085,000	8,756,327	-	9,841,327	10,828,941	(987,014)	-9.1%
Total Operating Appropriations	42,695,512	57,980	682,500	1,085,000	8,804,327	-	53,325,319	51,703,195	1,622,124	3.1%
Total Interest Payments on Debt	-	-	-	1,555,174	4,025,345	-	5,580,519	6,082,236	(501,717)	-8.2%
Total Other Non-Operating Appropriations	1,310,000	-	-	-	-	-	1,310,000	1,575,000	(265,000)	-16.8%
Total Non-Operating Appropriations	1,310,000	-	-	1,555,174	4,025,345	-	6,890,519	7,657,236	(766,717)	-10.0%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	44,005,512	57,980	682,500	2,640,174	12,829,672	-	60,215,838	59,360,431	855,407	1.4%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	44,005,512	57,980	682,500	2,640,174	12,829,672	-	60,215,838	59,360,431	855,407	1.4%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Revenue Schedule

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

	FY 2025 Proposed Budget						FY 2024	\$ Increase	% Increase	
							Adopted	(Decrease)	(Decrease)	
	Solid Waste	Sludge	Parking	Arena	Financed Projects	Operation #6	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted	
OPERATING REVENUES							Total All			
<i>Service Charges</i>							Operations	All Operations	All Operations	
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							682,500	607,900	74,600	12.3%
<i>Other Operating Revenues (List)</i>							682,500	607,900	74,600	12.3%
Solid Waste Tipping Fees	32,375,000						32,375,000	30,834,744	1,540,256	5.0%
Recycling Fees	9,264,512						9,264,512	8,638,830	625,682	7.2%
Project Cost Reimbursements	500,000						500,000	500,000	-	0.0%
Host Community Benefits	1,200,000						1,200,000	1,200,000	-	0.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	43,339,512						43,339,512	41,173,574	2,165,938	5.3%
Total Operating Revenues	43,339,512	-	682,500	-	-	44,022,012	41,781,474	2,240,538	5.4%	
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Rent, Enforcmt actions, other revenues	66,000						66,000	69,000	(3,000)	-4.3%
Payments from participants/leasee		57,980					57,980	51,380	6,600	12.8%
County of Mercer Debt Service			2,640,174				2,640,174	2,594,566	45,608	1.8%
Lease/Loan Payments-Debt Service				12,781,672			12,781,672	14,316,011	(1,534,339)	-10.7%
Var Trustee/Bank/Monitoring, etc. fees				48,000			48,000	48,000	-	0.0%
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	66,000	57,980	-	2,640,174	12,829,672	-	15,593,826	17,078,957	(1,485,131)	-8.7%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	600,000						600,000	500,000	100,000	20.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	600,000						600,000	500,000	100,000	20.0%
Total Non-Operating Revenues	666,000	57,980	-	2,640,174	12,829,672	-	16,193,826	17,578,957	(1,385,131)	-7.9%
TOTAL ANTICIPATED REVENUES	\$ 44,005,512	\$ 57,980	\$ 682,500	\$ 2,640,174	\$ 12,829,672	\$ -	\$ 60,215,838	\$ 59,360,431	\$ 855,407	1.4%

Prior Year Adopted Revenue Schedule

Mercer County Improvement Authority

<i>FY 2024 Adopted Budget</i>							
	Solid Waste	Sludge	Parking	Arena	Financed Projects	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges							-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees							-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	607,900						607,900
Total Other Operating Revenues (List)							607,900
Solid Waste Tipping Fees	30,834,744						30,834,744
Recycling Fees	8,638,830						8,638,830
Project Cost Reimbursements	500,000						500,000
Host Community Benefits	1,200,000						1,200,000
							-
							-
							-
							-
							-
Total Other Revenue	41,173,574	-	-	-	-	-	41,173,574
Total Operating Revenues	41,173,574	-	607,900	-	-	-	41,781,474
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Rent, Enforcmt actions, other revenues	69,000						69,000
Payments from participants/leasee		51,380					51,380
County of Mercer Debt Service				2,594,566			2,594,566
Lease/Loan Payments-Debt Service					14,316,011		14,316,011
Var Trustee/Bank/Monitoring, etc. fees					48,000		48,000
							-
Total Non-Operating Revenues	69,000	51,380	-	2,594,566	14,364,011	-	17,078,957
<i>Interest on Investments & Deposits</i>							
Interest Earned	500,000						500,000
Penalties							-
Other							-
Total Interest	500,000						500,000
Total Non-Operating Revenues	569,000	51,380	-	2,594,566	14,364,011	-	17,578,957
TOTAL ANTICIPATED REVENUES	\$ 41,742,574	\$ 51,380	\$ 607,900	\$ 2,594,566	\$ 14,364,011	-	\$ 59,360,431

Appropriations Schedule

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

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Solid Waste	Sludge	Parking	Arena	Financed Projects	Operation #6	Total All Operations	Total All Operations	All Operations	
							Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 656,660						\$ 656,660	\$ 547,620	\$ 109,040	19.9%
Fringe Benefits	272,480						272,480	251,680	20,800	8.3%
Total Administration - Personnel	929,140						929,140	799,300	129,840	16.2%
<i>Administration - Other (List)</i>										
Various Trustee/Bank/Monitoring Fees					48,000		48,000	48,000	-	0.0%
Administrative Expenses	441,650						441,650	451,000	(9,350)	-2.1%
Miscellaneous Administration*										#DIV/0!
Total Administration - Other	441,650				48,000		489,650	499,000	(9,350)	-1.9%
Total Administration	1,370,790				48,000		1,418,790	1,298,300	120,490	9.3%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	1,604,013		245,000				1,849,013	1,774,104	74,909	4.2%
Fringe Benefits	775,520						775,520	716,320	59,200	8.3%
Total COPS - Personnel	2,379,533		245,000				2,624,533	2,490,424	134,109	5.4%
<i>Cost of Providing Services - Other (List)</i>										
Operating Expenses	7,317,152	57,980	437,500				7,812,632	7,186,023	626,609	8.7%
Disposal Costs	23,110,000						23,110,000	22,010,000	1,100,000	5.0%
Recycling Service Contracts	8,518,037						8,518,037	7,890,107	627,930	8.0%
Miscellaneous COPS*										#DIV/0!
Total COPS - Other	38,945,189	57,980	437,500				39,440,669	37,086,130	2,354,539	6.3%
Total Cost of Providing Services	41,324,722	57,980	682,500				42,065,202	39,576,554	2,488,648	6.3%
Total Principal Payments on Debt Service In Lieu of Depreciation				1,085,000	8,756,327		9,841,327	10,828,341	(987,014)	-9.1%
Total Operating Appropriations	42,695,512	57,980	682,500	1,085,000	8,804,327		53,325,319	51,703,195	1,622,124	3.1%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt				1,555,174	4,025,345		5,580,519	6,082,236	(501,717)	-8.2%
Operations & Maintenance Reserve										#DIV/0!
Renewal & Replacement Reserve	1,310,000						1,310,000	1,575,000	(265,000)	-16.8%
Municipality/County Appropriation										#DIV/0!
Other Reserves										#DIV/0!
Total Non-Operating Appropriations	1,310,000			1,555,174	4,025,345		6,890,519	7,657,236	(766,717)	-10.0%
TOTAL APPROPRIATIONS	44,005,512	57,980	682,500	2,640,174	12,829,672		60,215,838	59,360,431	855,407	1.4%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	44,005,512	57,980	682,500	2,640,174	12,829,672		60,215,838	59,360,431	855,407	1.4%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation										#DIV/0!
Other										#DIV/0!
Total Unrestricted Net Position Utilized										#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 44,005,512	\$ 57,980	\$ 682,500	\$ 2,640,174	\$ 12,829,672	\$ -	\$ 60,215,838	\$ 59,360,431	\$ 855,407	1.4%

* 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 \$ 2,134,775.60 \$ 2,899.00 \$ 34,125.00 \$ 54,250.00 \$ 440,216.35 \$ - \$ 2,666,265.95

**AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE**

Mercer County Improvement Authority

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

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

<i>Line Item:</i>	<i>Solid Waste</i>	<i>Sludge</i>	<i>Parking</i>	<i>Arena</i>	<i>Financed Projects</i>	<i>Operation #6</i>

Prior Year Adopted Appropriations Schedule

Mercer County Improvement Authority

FY 2024 Adopted Budget

	Solid Waste	Sludge	Parking	Arena	Financed Projects	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 547,620						\$ 547,620
Fringe Benefits	251,680						251,680
Total Administration - Personnel	799,300	-	-	-	-	-	799,300
<i>Administration - Other (List)</i>							
Various Trustee/Bank/Monitoring Fees					48,000		48,000
Administrative Expenses	451,000						451,000
Miscellaneous Administration*							
Total Administration - Other	451,000	-	-	-	48,000	-	499,000
Total Administration	1,250,300	-	-	-	48,000	-	1,298,300
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,569,104		205,000				1,774,104
Fringe Benefits	716,320						716,320
Total COPS - Personnel	2,285,424	-	205,000	-	-	-	2,490,424
<i>Cost of Providing Services - Other (List)</i>							
Operating Expenses	6,731,743	51,380	402,900				7,186,023
Disposal Costs	22,010,000						22,010,000
Recycling Service Contracts	7,890,107						7,890,107
Miscellaneous COPS*							
Total COPS - Other	36,631,850	51,380	402,900	-	-	-	37,086,130
Total Cost of Providing Services	38,917,274	51,380	607,900	-	-	-	39,576,554
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	960,000	9,868,341	-	10,828,341
Total Operating Appropriations	40,167,574	51,380	607,900	960,000	9,916,341	-	51,703,195
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt Operations & Maintenance Reserve	-	-	-	1,634,566	4,447,670	-	6,082,236
Renewal & Replacement Reserve Municipality/County Appropriation	1,575,000						1,575,000
Other Reserves							
Total Non-Operating Appropriations	1,575,000	-	-	1,634,566	4,447,670	-	7,657,236
TOTAL APPROPRIATIONS	41,742,574	51,380	607,900	2,594,566	14,364,011	-	59,360,431
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	41,742,574	51,380	607,900	2,594,566	14,364,011	-	59,360,431
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 41,742,574	\$ 51,380	\$ 607,900	\$ 2,594,566	\$ 14,364,011	\$ -	\$ 59,360,431

* 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 \$ 2,008,378.70 \$ 2,569.00 \$ 30,395.00 \$ 48,000.00 \$ 495,817.05 \$ - \$ 2,585,159.75

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Mercer County Improvement Authority

FY 2024 Adopted Budget

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

<i>Line Item:</i>	<i>Solid Waste</i>	<i>Sludge</i>	<i>Parking</i>	<i>Arena</i>	<i>Financed Projects</i>	<i>Operation #6</i>

Debt Service Schedule - Principal

Mercer County Improvement Authority

If Authority has no debt, check this box:

		Fiscal Year Ending in								
		2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
Solid Waste	Date of Local Finance Board Approval									\$
Total Principal										
Sludge										
Total Principal										
Parking										
Total Principal										
Arena	11/10/1999	\$960,000	\$1,085,000	1,230,000	1,380,000	1,545,000	1,720,000	1,915,000	9,930,000	18,805,000
Total Principal		960,000	1,085,000	1,230,000	1,380,000	1,545,000	1,720,000	1,915,000	9,930,000	18,805,000
Financed Projects										
Various	see F-6 Detail	\$9,868,341	\$8,756,327	9,244,119	9,450,000	8,115,000	8,495,000	6,510,000	43,335,000	93,905,446
Total Principal		9,868,341	8,756,327	9,244,119	9,450,000	8,115,000	8,495,000	6,510,000	43,335,000	93,905,446
Operation #6										
Total Principal										
TOTAL PRINCIPAL ALL OPERATIONS		\$ 10,828,341	\$ 9,841,327	\$ 10,474,119	\$ 10,830,000	\$ 9,660,000	\$ 10,215,000	\$ 8,425,000	\$ 53,265,000	\$ 112,710,446

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.		
	Moody's	Standard & Poor's
Bond Rating	Fitch	AA+
Year of Last Rating	2021	

Debt Service Schedule - Interest

Mercer County Improvement Authority

If Authority has no debt, check this box:

	Fiscal Year Ending in						Total Interest Payments Outstanding
	2026	2027	2028	2029	2030	Thereafter	
Solid Waste							\$ -
Total Interest Payments							
Sludge							
Total Interest Payments							
Parking							
Total Interest Payments							
Arena							
Arena, Series 1999A	1,465,444	1,363,723	1,249,597	1,121,826	979,582	2,154,335	9,889,681
Total Interest Payments	1,465,444	1,363,723	1,249,597	1,121,826	979,582	2,154,335	9,889,681
Financed Projects							
Various	3,642,798	3,240,964	2,818,463	2,404,713	2,033,963	7,602,401	25,768,647
Total Interest Payments	3,642,798	3,240,964	2,818,463	2,404,713	2,033,963	7,602,401	25,768,647
Operation #6							
Total Interest Payments							
TOTAL INTEREST ALL OPERATIONS	\$ 5,108,242	\$ 4,604,687	\$ 4,068,060	\$ 3,526,539	\$ 3,013,545	\$ 9,756,736	\$ 35,658,328

Net Position Reconciliation

Mercer County Improvement Authority

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

FY 2025 Proposed Budget

	Solid Waste	Sludge	Parking	Arena	Projects	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 61,294,172						\$ 61,294,172
Less: Invested in Capital Assets, Net of Related Debt (1)	24,168,994						24,168,994
Less: Restricted for Debt Service Reserve (1)	8,707,609						8,707,609
Less: Other Restricted Net Position (1)							
Total Unrestricted Net Position (1)	28,417,569						28,417,569
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	28,417,569	-	-	-	-	-	28,417,569
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)	\$ 28,417,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,417,569

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County

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

FISCAL YEAR 2025

Mercer County Improvement Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Mercer County Improvement Authority

(Authority Name)

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

Check the box for the applicable statement below:

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Mercer County Improvement Authority, on December 10, 2024.

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

Officer's Signature:	averrelli@mcianj.org
Name:	Anthony S. Verrelli
Title:	Executive Director
Address:	80 Hamilton Avenue, Second Floor Trenton, NJ 08611
Phone Number:	609-278-8100
Fax Number:	609-695-1452
E-mail Address:	averrelli@mcianj.org

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Mercer County Improvement Authority

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

Answer all questions below using the space provided.

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects?

No

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

No

No

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

No

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

n/a

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

n/a

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

n/a

Proposed Capital Budget

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

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Solid Waste</i>					
Transfer Station Upgrade	\$ 990,000		\$ 990,000		
Computer System Upgrade	50,000		50,000		
Building Capital Exp/Leashold imp	60,000		60,000		
Office Equipment/Vehicles	210,000		210,000		
Total	1,310,000	-	1,310,000	-	-
<i>Sludge</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
<i>Parking</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
<i>Arena</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
<i>Financed Projects</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
<i>Operation #6</i>					
	-				
	-				
	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,310,000	\$ -	\$ 1,310,000	\$ -	\$ -

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

Proposed Capital Budget

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

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Transfer Station Upgrade</i>	\$990,000		\$990,000			
Computer System Upgrade	50,000		\$ 50,000			
Building Capital Expenses	10,000		10,000			
Leasehold improvements	50,000		50,000			
Vehicles	200,000		200,000			
Office Equipment	10,000		10,000			
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TOTAL THIS PAGE ONLY	\$1,310,000	\$0	\$ 1,310,000	\$ -	\$ -	\$ -

Proposed Capital Budget

Mercer County Improvement Authority

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

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
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Proposed Capital Budget

Mercer County Improvement Authority

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

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
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TOTAL ALL DETAIL PAGES	\$1,310,000	\$ -	\$ 1,310,000	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

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

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>Solid Waste</i>							
Transfer Station Upgrade	\$ 990,000	\$ 990,000					
Computer System Upgrade	50,000	50,000					
Building Capital Exp/Leashold in	60,000	60,000					
Office Equipment/Vehicles	210,000	210,000					
Total	1,310,000	1,310,000	-	-	-	-	-
<i>Sludge</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Parking</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Arena</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Financed Projects</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 1,310,000	\$ 1,310,000	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

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

Fiscal Year Ending in

	Estimated Total Cost	Fiscal Year Ending in					
		2025 (Proposed Budget)	2026	2027	2028	2029	2030
Transfer Station Upgrade	\$ 990,000	\$990,000					
Computer System Upgrade	50,000	50,000					
Building Capital Expenses	10,000	10,000					
Leasehold improvements	50,000	50,000					
Vehicles	200,000	200,000					
Office Equipment	10,000	10,000					
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TOTAL THIS PAGE ONLY	\$ 1,310,000	\$ 1,310,000	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

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

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
	\$ -						
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TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

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

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Solid Waste</i>						
Capital Budget-2025	\$ 1,310,000		\$ 1,310,000			
Total	1,310,000	-	1,310,000	-	-	-
<i>Sludge</i>						
Total	-	-	-	-	-	-
<i>Parking</i>						
Total	-	-	-	-	-	-
<i>Arena</i>						
Total	-	-	-	-	-	-
<i>Financed Projects</i>						
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Total	-	-	-	-	-	-
TOTAL	\$ 1,310,000	\$ -	\$ 1,310,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 1,310,000					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

5 Year Capital Improvement Plan Funding Sources

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

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

5 Year Capital Improvement Plan Funding Sources

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

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	-					
TOTAL ALL DETAIL PAGES	<u>\$1,310,000</u>		<u>\$ 1,310,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

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

Contracting Unit: _____

Mercer County Improvement Authority

Year Ending: _____

December 31, 2023

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

--

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

12/10/2024

Date

averelli@mcianj.org

Clerk/Secretary to the Governing Body

Appendix to Budget Document