

Fiscal Year

Start Year

2024

-

End Year

2024

***Authority Budget of:
Mercer County Improvement Authority***

State Filing Year

2024

For the Period:

January 1, 2024

to

December 31, 2024

www.mcyanj.org

Authority Web Address



Division of Local Government Services

**2024 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2024

Mercer County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 Ewert Date: 12/21/2023

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

FISCAL YEAR 2024

Mercer County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

For Division Use Only

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*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: Paul Ewert Date: 1/18/2024

2024 PREPARER'S CERTIFICATION

Mercer County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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
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

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:

Phillip S. Miller

Title of Officer Certifying Compliance:

Executive Director

Signature:

pmiller@mcianj.org

2024 APPROVAL CERTIFICATION

Mercer County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 12, 2023.

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:	pmiller@mcianj.org
Name:	Phillip S. Miller
Title:	Executive Director
Address:	80 Hamilton Avenue Second Floor
Phone Number:	609-278-8100 ext. 1201
Fax Number:	609-695-1452
E-mail Address:	pmiller@mcianj.org

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2024 ADOPTION CERTIFICATION

Mercer County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 09, 2024.

Officer's Signature:	pmiller@mcianj.org		
Name:	Phillip S. Miller		
Title:	Executive Director		
Address:	80 Hamilton Avenue Second Floor		
Phone Number:	609-278-8100 ext. 1201	Fax:	609-695-1452
E-mail address:	pmiller@mcianj.org		

2024 ADOPTED BUDGET RESOLUTION

Mercer County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Mercer County Improvement Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Mercer County Improvement Authority at its open public meeting of January 9, 2024; 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 \$59,360,431.00, Total Appropriations, including any Accumulated Deficit, if any, of \$59,360,431.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$1,575,000.00 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 9, 2024 that the Annual Budget and Capital Budget/Program of the Mercer County Improvement Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 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.

pmiller@mcianj.org
(Secretary's Signature)

1/9/2024
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
John Thurber	x			
Sherrie Preische	x			
Frank Lucchesi	x			
Edward Fedorko, Jr	x			
Kamal Khanna	x			
Daniel Smith				x
appointment pending				

**2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Mercer County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 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.

Please, refer to pages F-4 and F-2. The Authority's 2024 Budget indicates 20.8% increase primarily due to 30% increase in Solid Waste disposal costs and approximately 50% increase in recycling contract costs. Based on discussions with vendors' representatives, SWANA, and other solid waste industry partners throughout New Jersey and Eastern Pennsylvania, there are a number of factors that contributed to 30% increase, i.e. fuel costs, parts and equipment shortages, labor and driver shortages, inflation, landfill capacity/space issues, etc. The industry overall is seeing a significant increase in collection and disposal costs. Accordingly, the Authority had to increase its Solid Waste tipping fees to correspond with anticipated collection and disposal costs. All other Authority's expenses remain flat or decreased. 11% increase in operation expenses is due to 30% increase of transfer station fees, which are part of the collection and disposal contract. Significant increase in disposal costs is explained above. Significant increases in recycling costs made shared services in this area even more attractive. Ten Mercer County municipalities adopted resolutions to participate through the shared services program for the collection of recyclable materials, including Robbinsville township added to the program in 2024. Increase in parking budget is based on the prior year results and 2023 projected revenues and expenses. More events are anticipated in 2024. In general, anticipated appropriations correspond with anticipated revenues.

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

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Mercer County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 2023 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?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Mercer County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 2024
 Solid Waste Rates, effective January 1, 2024, are listed below (please, see attached Notice to Haulers):

Waste Type	Rate/Ton*	Taxes/Ton**	Total Rate/Ton
10T Municipal Solid Waste Transferred	121.5	7.5	129
10N Municipal Solid Waste Non-Transferred	107.67	7.5	115.17
13 Bulky and C&D	107.67	7.5	115.17
23 Vegetative	107.67	7.5	115.17
25 Animal	107.67	7.5	115.17
27 Industrial (Non-Toxic)	107.67	7.5	115.17
27A Asbestos	107.67	7.5	115.17

* 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 2024

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

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

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

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

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Mercer County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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

51

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:

\$ 1,640,601.17

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, 2024 to December 31, 2024

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, 2024 to December 31, 2024

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, 2024 to December 31, 2024

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 10/31/2023

Lunch time Board of Commissioners' meetings

January	128
February	128
March	180
April	180
May	180
June	180
July	150
September	180
October	180

Total as of 10/31/23 1486

Mercer County Improvement Authority

Budget 2024

Page N-3, Question 11

as of 10/31/2023

NJCPA ANNUAL CONV	736
NJCPA CPE Clusters	610
GFOANJ Annual Convent	343
NJ League of Municipaliti	3072
NJ Accociation of Countie	162
Total as of 10/31/2023	4923

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, 2024 to December 31, 2024

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, 2024 to December 31, 2024

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Key Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Phillip S. Miller	Executive Director	full time		x		\$ 149,723.71	\$ 1,394.00	\$ 46,414.00	\$ 197,531.71	
2 Alan Collins	Deputy Executive Dir	full time		x		\$ 124,914.70	\$ 1,220.00	\$ 38,724.00	\$ 164,858.70	
3 Margarita Stanislavskaya	CFO	full time		x		\$ 125,355.82	\$ -	\$ 38,860.00	\$ 164,215.82	
4 John Thurber	Chairman	as needed	x			\$ -	\$ -	\$ -	\$ -	
5 Sherrie Preische	Commissioner	as needed	x			\$ -	\$ -	\$ -	\$ -	
6 Frank Lucchesi	Vice Chairman	as needed	x			\$ -	\$ -	\$ -	\$ -	
7 Edward Fedorko, Jr	Commissioner	as needed	x			\$ -	\$ -	\$ -	\$ -	
8 Kamal Khanna	Commissioner	as needed	x			\$ -	\$ -	\$ -	\$ -	
9 Daniel Smith	Treasurer	as needed	x			\$ -	\$ -	\$ -	\$ -	
10 appointment pending	Commissioner	as needed	x			\$ -	\$ -	\$ -	\$ -	
11 Phillip S. Miller	Secretary	as needed	x			\$ -	\$ -	\$ -	\$ -	
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:						\$ 399,994.23	\$ -	\$ 2,614.00	\$ 123,998.00	\$ 526,606.23

Schedule of Health Benefits - Detailed Cost Analysis

Mercer County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

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			15,299.00	122,392.00	8			14,589.00	116,712.00	5,680.00	4.9%
Parent & Child	1			28,757.00	28,757.00	1			27,440.00	27,440.00	1,317.00	4.8%
Employee & Spouse (or Partner)	1			31,735.00	31,735.00	1			30,264.00	30,264.00	1,471.00	4.9%
Family	8			46,596.00	372,768.00	8			44,543.00	356,344.00	16,424.00	4.6%
Employee Cost Sharing Contribution (enter as negative -)					(230,782.00)					(233,701.00)	2,919.00	-1.2%
Subtotal	18				324,870.00	18				297,059.00	27,811.00	9.4%
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			7,994.00	47,964.00	6			6,640.00	39,840.00	8,124.00	20.4%
Parent & Child				-	-				-	-	-	-
Employee & Spouse (or Partner)	4			16,837.00	67,348.00	4			16,933.00	67,732.00	(384.00)	-0.6%
Family	2			42,488.00	84,976.00	1			37,610.00	37,610.00	47,366.00	125.9%
Employee Cost Sharing Contribution (enter as negative -)												
Subtotal	12				200,288.00	11				145,182.00	55,106.00	38.0%
GRAND TOTAL	30				525,158.00	29				442,241.00	82,917.00	18.7%

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
For the Period: January 01, 2024 to December 31, 2024

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

If no accumulated absences, check this box:

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
MILLER, PHILLIP	see attached schedule	\$ 33,033.92			
NAPOLEON, DANIEL		\$ 19,445.05			
STANISLAVSKAYA, M.		\$ 28,310.92			
YEBOAH, OBIRI		\$ 8,197.82			
DIMARCELLO, SUSAN		\$ 9,165.95			
CANE, PATRICK		\$ 25,640.94			
Sick Leave Bank		\$ 5,614.01			
CRUMILLER, EVAN		\$ 10,362.15			
DIMATTIA, JAMES		\$ 2,716.88			
HADALA, VINCENT		\$ 6,456.89			
HERNANDEZ, HECTOR		\$ 2,587.34			
HOOD, JASON		\$ 4,486.35			
DEJESUS, AMANDA		\$ 801.38			
MACHADO, BRIANNA		\$ 2,940.26			
MIGLIACCIO, RYAN		\$ 5,620.83			
FINK, RICHARD		\$ 3,842.19			
SZABATURA, JEFFREY		\$ 24,824.78			
COLLINS, ALLAN		\$ 23,953.59			
Total liability for accumulated compensated absences at per most recent audit (this page only)		\$ 218,001.25			

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit			
			Approved Labor Agreement	Resolution	Individual Employment Agreement	
TOLBERT, JACQUELINE		\$ 15,265.45				
NAVARRO, CAROL		\$ 20,085.33				
ZECCHINI, LYNAIA		\$ 1,619.47				
HOPWOOD, JOSEPH		\$ 883.95				

Total liability for accumulated compensated absences at per most recent audit (this page only) \$ 37,854.20

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Total liability for accumulated compensated absences at per most recent audit (all pages)		\$ 255,855.45			

Schedule of Shared Service Agreements

Mercer County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

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	\$ 889,058
	Hamilton Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 2,428,424
	Hopewell Borough	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 55,551
	Hopewell Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 492,055
	Lawrence Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 827,354
	Pennington Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 79,500
	Princeton Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 591,430
	West Windsor Township	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 673,342
	Robbinsville	Curbside Recycling Collection	(Residential unless noted)	1/1/2024	12/31/2025	\$ 433,095
	City of Trenton	Curbside Recycling Collection	(Residential and Commercial)	1/1/2024	12/31/2025	\$ 1,781,775
County Environmental Health Act (CEHA)	County of Mercer	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, 2024 to December 31, 2024

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

**2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget							FY 2023 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Solid Waste	Sludge	Parking	Arena	Finance Projects	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 41,173,574	\$ -	\$ 607,900	\$ -	\$ -	\$ -	\$ 41,781,474	\$ 31,646,667	\$ 10,134,807	32.0%
Total Non-Operating Revenues	569,000	51,380	-	2,594,566	14,364,011	-	17,578,957	17,500,288	78,669	0.4%
Total Anticipated Revenues	<u>41,742,574</u>	<u>51,380</u>	<u>607,900</u>	<u>2,594,566</u>	<u>14,364,011</u>	<u>-</u>	<u>59,360,431</u>	<u>49,146,955</u>	<u>10,213,476</u>	<u>20.8%</u>
APPROPRIATIONS										
Total Administration	1,250,300	-	-	-	48,000	-	1,298,300	1,321,578	(23,278)	-1.8%
Total Cost of Providing Services	38,917,274	51,380	607,900	-	-	-	39,576,554	28,982,689	10,593,865	36.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	960,000	9,868,341	-	10,828,341	10,715,815	112,526	1.1%
Total Operating Appropriations	<u>40,167,574</u>	<u>51,380</u>	<u>607,900</u>	<u>960,000</u>	<u>9,916,341</u>	<u>-</u>	<u>51,703,195</u>	<u>41,020,082</u>	<u>10,683,113</u>	<u>26.0%</u>
Total Interest Payments on Debt	-	-	-	1,634,566	4,447,670	-	6,082,236	6,561,873	(479,637)	-7.3%
Total Other Non-Operating Appropriations	1,575,000	-	-	-	-	-	1,575,000	1,565,000	10,000	0.6%
Total Non-Operating Appropriations	<u>1,575,000</u>	<u>-</u>	<u>-</u>	<u>1,634,566</u>	<u>4,447,670</u>	<u>-</u>	<u>7,657,236</u>	<u>8,126,873</u>	<u>(469,637)</u>	<u>-5.8%</u>
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	<u>41,742,574</u>	<u>51,380</u>	<u>607,900</u>	<u>2,594,566</u>	<u>14,364,011</u>	<u>-</u>	<u>59,360,431</u>	<u>49,146,955</u>	<u>10,213,476</u>	<u>20.8%</u>
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	<u>41,742,574</u>	<u>51,380</u>	<u>607,900</u>	<u>2,594,566</u>	<u>14,364,011</u>	<u>-</u>	<u>59,360,431</u>	<u>49,146,955</u>	<u>10,213,476</u>	<u>20.8%</u>
ANTICIPATED SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>#DIV/0!</u>

Revenue Schedule

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Solid Waste	Sludge	Parking	Arena	Finance Projects	Operation #6	Total All Operations	Total All Operations	All Operations	
								All Operations	All Operations	
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							607,900	473,800	134,100	28.3%
Total Parking Fees							607,900	473,800	134,100	28.3%
<i>Other Operating Revenues (List)</i>										
Solid Waste Tipping Fees	30,834,744						30,834,744	24,794,570	6,040,174	24.4%
Recycling Fees	8,638,830						8,638,830	4,778,297	3,860,533	80.8%
Project Cost Reimbursements	500,000						500,000	400,000	100,000	25.0%
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	41,173,574						41,173,574	31,172,867	10,000,707	32.1%
Total Operating Revenues	41,173,574	-	607,900				41,781,474	31,646,667	10,134,807	32.0%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Rent, Enforcmt actions, other revenues	69,000						69,000	111,500	(42,500)	-38.1%
Payments from participants/leasee		51,380					51,380	53,100	(1,720)	-3.2%
County of Mercer Debt Service			2,594,566				2,594,566	2,549,447	45,119	1.8%
Lease/Loan Payments-Debt Service				14,316,011			14,316,011	14,728,241	(412,230)	-2.8%
Var Trustee/Bank/Monitoring, etc. fees				48,000			48,000	48,000	-	0.0%
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	69,000	51,380	-	2,594,566	14,364,011	-	17,078,957	17,490,288	(411,331)	-2.4%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned							500,000	10,000	490,000	4900.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest							500,000	10,000	490,000	4900.0%
Total Non-Operating Revenues	569,000	51,380	-	2,594,566	14,364,011	-	17,578,957	17,500,288	78,669	0.4%
TOTAL ANTICIPATED REVENUES	\$ 41,742,574	\$ 51,380	\$ 607,900	\$ 2,594,566	\$ 14,364,011	\$ -	\$ 59,360,431	\$ 49,146,955	\$ 10,213,476	20.8%

Prior Year Adopted Revenue Schedule

Mercer County Improvement Authority

FY 2023 Adopted Budget

	Solid Waste	Sludge	Parking	Arena	Finance 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	-	-	473,800	-	-	-	473,800
<i>Other Operating Revenues (List)</i>							
Solid Waste Tipping Fees	24,794,570						24,794,570
Recycling Fees	4,778,297						4,778,297
Project Cost Reimbursements	400,000						400,000
Host Community Benefits	1,200,000						1,200,000
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	31,172,867	-	-	-	-	-	31,172,867
Total Operating Revenues	31,172,867	-	473,800	-	-	-	31,646,667
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Rent, Enforcmt actions, other revenues	111,500						111,500
Payments from participants/leasee		53,100					53,100
County of Mercer Debt Service				2,549,447			2,549,447
Lease/Loan Payments-Debt Service					14,728,241		14,728,241
Var Trustee/Bank/Monitoring, etc. fees					48,000		48,000
							-
Total Non-Operating Revenues	111,500	53,100	-	2,549,447	14,776,241	-	17,490,288
<i>Interest on Investments & Deposits</i>							
Interest Earned	10,000						10,000
Penalties							-
Other							-
Total Interest	10,000	-	-	-	-	-	10,000
Total Non-Operating Revenues	121,500	53,100	-	2,549,447	14,776,241	-	17,500,288
TOTAL ANTICIPATED REVENUES	\$ 31,294,367	\$ 53,100	\$ 473,800	\$ 2,549,447	\$ 14,776,241	\$ -	\$ 49,146,955

Appropriations Schedule

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						Total All	FY 2023 Adopted	Budget	\$ Increase	% Increase
	Solid Waste	Sludge	Parking	Arena	Finance Projects	Operation #6	Operations	Total All	Proposed vs.	(Decrease)	(Decrease)
							Operations	All Operations	Adopted	Adopted	
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 547,620						\$ 547,620	\$ 559,263	\$ (11,643)		-2.1%
Fringe Benefits	251,680						251,680	252,315	(635)		-0.3%
Total Administration - Personnel	799,300						799,300	811,578	(12,278)		-1.5%
<i>Administration - Other (List)</i>											
Various Trustee/Bank/Monitoring Fees					48,000		48,000	48,000	-		0.0%
Administrative Expenses	451,000						451,000	462,000	(11,000)		-2.4%
Miscellaneous Administration*							-	-	-		#DIV/0!
Total Administration - Other	451,000				48,000		499,000	510,000	(11,000)		-2.2%
Total Administration	1,250,300				48,000		1,298,300	1,321,578	(23,278)		-1.8%
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	1,569,104		205,000				1,774,104	1,640,809	133,295		8.1%
Fringe Benefits	716,320						716,320	682,185	34,135		5.0%
Total COPS - Personnel	2,285,424		205,000				2,490,424	2,322,994	167,430		7.2%
<i>Cost of Providing Services - Other (List)</i>											
Operating Expenses	6,731,743	51,380	402,900				7,186,023	6,473,398	712,625		11.0%
Disposal Costs	22,010,000						22,010,000	16,010,000	6,000,000		37.5%
Recycling Service Contracts	7,890,107						7,890,107	4,176,297	3,713,810		88.9%
Miscellaneous COPS*							-	-	-		#DIV/0!
Total COPS - Other	36,631,850	51,380	402,900				37,086,130	26,659,695	10,426,435		39.1%
Total Cost of Providing Services	38,917,274	51,380	607,900				39,576,554	28,982,689	10,593,865		36.6%
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>											
				960,000	9,868,341		10,828,341	10,715,815	112,526		1.1%
Total Operating Appropriations	40,167,574	51,380	607,900	960,000	9,916,341		51,703,195	41,020,082	10,683,113		26.0%
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt				1,634,566	4,447,670		6,082,236	6,561,873	(479,637)		-7.3%
Operations & Maintenance Reserve							-	-	-		#DIV/0!
Renewal & Replacement Reserve	1,575,000						1,575,000	1,565,000	10,000		0.6%
Municipality/County Appropriation							-	-	-		#DIV/0!
Other Reserves							-	-	-		#DIV/0!
Total Non-Operating Appropriations	1,575,000			1,634,566	4,447,670		7,657,236	8,126,873	(469,637)		-5.8%
TOTAL APPROPRIATIONS	41,742,574	51,380	607,900	2,594,566	14,364,011		59,360,431	49,146,955	10,213,476		20.8%
ACCUMULATED DEFICIT											
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	41,742,574	51,380	607,900	2,594,566	14,364,011		59,360,431	49,146,955	10,213,476		20.8%
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation							-	-	-		#DIV/0!
Other							-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized							-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 41,742,574	\$ 51,380	\$ 607,900	\$ 2,594,566	\$ 14,364,011		\$ 59,360,431	\$ 49,146,955	\$ 10,213,476		20.8%

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

5% of Total Operating Appropriations \$ 2,008,378.70 \$ 2,569.00 \$ 30,395.00 \$ 48,000.00 \$ 495,817.05 \$ - \$ 2,585,159.75

AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Mercer County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

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

Line Item:	Solid Waste	Sludge	Parking	Arena	Finance Projects	Operation #6
Admin and Professional expenses	1,922,733.00	29,980.00	136,900.00		48,000.00	
Employee Salaries	2,116,734.00		205,000.00			
Employee Benefits	968,000.00					
Capital Budget	1,575,000.00					
Disposal Costs	22,010,000.00					
Host Community Benefits	1,200,000.00					
Solid Waste Recycling Tax	750,000.00					
Transfer Station Fees	3,120,000.00					
Insurance	70,000.00	20,000.00	45,000.00			
Taxes, Permits, and related fees	70,000.00	1,400.00	1,000.00			
Security			150,000.00			
Utilities	50,000.00		70,000.00			
Debt Service				2,594,566.00	14,316,011.00	
Recycling	7,890,107.00					

Prior Year Adopted Appropriations Schedule

Mercer County Improvement Authority

FY 2023 Adopted Budget

	Solid Waste	Sludge	Parking	Arena	Finance Projects	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 559,263						\$ 559,263
Fringe Benefits	252,315						252,315
Total Administration - Personnel	811,578	-	-	-	-	-	811,578
<i>Administration - Other (List)</i>							
Various Trustee/Bank/Monitoring Fees					48,000		48,000
Administrative Expenses	462,000						462,000
Miscellaneous Administration*							-
Total Administration - Other	462,000	-	-	-	48,000	-	510,000
Total Administration	1,273,578	-	-	-	48,000	-	1,321,578
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,495,809		145,000				1,640,809
Fringe Benefits	682,185						682,185
Total COPS - Personnel	2,177,994	-	145,000	-	-	-	2,322,994
<i>Cost of Providing Services - Other (List)</i>							
Operating Expenses	6,091,498	53,100	328,800				6,473,398
Disposal Costs	16,010,000						16,010,000
Recycling Service Contracts	4,176,297						4,176,297
Miscellaneous COPS*							-
Total COPS - Other	26,277,795	53,100	328,800	-	-	-	26,659,695
Total Cost of Providing Services	28,455,789	53,100	473,800	-	-	-	28,982,689
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	845,000	9,870,815	-	10,715,815
Total Operating Appropriations	29,729,367	53,100	473,800	845,000	9,918,815	-	41,020,082
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	1,704,447	4,857,426	-	6,561,873
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	1,565,000						1,565,000
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,565,000	-	-	1,704,447	4,857,426	-	8,126,873
TOTAL APPROPRIATIONS	31,294,367	53,100	473,800	2,549,447	14,776,241	-	49,146,955
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	31,294,367	53,100	473,800	2,549,447	14,776,241	-	49,146,955
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 31,294,367	\$ 53,100	\$ 473,800	\$ 2,549,447	\$ 14,776,241	\$ -	\$ 49,146,955

* 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	\$ 1,486,468.35	\$ 2,655.00	\$ 23,690.00	\$ 42,250.00	\$ 495,940.75	\$ -	\$ 2,051,004.10
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**AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE**

Mercer County Improvement Authority

FY 2023 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>Finance Projects</i>	<i>Operation #6</i>
Admin and Professional expenses	2,038,498.00	30,500.00	82,800.00		48,000.00	
Employee Salaries	2,055,072.00		145,000.00			
Employee Benefits	934,500.00					
Capital Budget	1,565,000.00					
Disposal Costs	16,010,000.00					
Host Community Benefits	1,200,000.00					
Solid Waste Recycling Tax	730,000.00					
Transfer Station Fees	2,400,000.00					
Insurance	75,000.00	20,000.00	45,000.00			
Taxes, Permits, and related fees	60,000.00	2,600.00	1,000.00			
Security	-		130,000.00			
Utilities	50,000.00		70,000.00			
Debt Service	-	-	-	2,549,447.00	14,728,241.00	
Recycling	4,176,297.00		-			

**AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE**

Mercer County Improvement Authority

FY 2023 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>Finance Projects</i>	<i>Operation #6</i>

Debt Service Schedule - Principal

Mercer County Improvement Authority

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	Fiscal Year Ending in								Total Principal Outstanding
		2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	
<i>Solid Waste</i>										
n/a										\$ -
Total Principal		-	-	-	-	-	-	-	-	-
<i>Sludge</i>										
n/a										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Parking</i>										
n/a										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Arena</i>										
Arena, Series 1999A	11/10/1999	\$845,000	\$960,000	1,085,000	1,230,000	1,380,000	1,545,000	1,720,000	11,845,000	19,765,000
Total Principal		845,000	960,000	1,085,000	1,230,000	1,380,000	1,545,000	1,720,000	11,845,000	19,765,000
<i>Finance Projects</i>										
Various	see F-6 Detail	\$9,870,815	\$9,868,341	8,756,327	9,244,119	9,450,000	8,115,000	8,495,000	49,845,000	103,773,787
Total Principal		9,870,815	9,868,341	8,756,327	9,244,119	9,450,000	8,115,000	8,495,000	49,845,000	103,773,787
<i>Operation #6</i>										
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 10,715,815	\$ 10,828,341	\$ 9,841,327	\$ 10,474,119	\$ 10,830,000	\$ 9,660,000	\$ 10,215,000	\$ 61,690,000	\$ 123,538,787

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

	Moody's	Fitch	Standard & Poors
Bond Rating	AA+		
Year of Last Rating			2021

Debt Service Schedule - Principal (Detail Page)

Mercer County Improvement Authority

Fiscal Year Ending in

	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	Fiscal Year Ending in						Total Principal Outstanding
				2025	2026	2027	2028	2029	Thereafter	
Arena, Series 1999A	11/10/1999	\$ 845,000	\$ 960,000	\$ 1,085,000	\$ 1,230,000	\$ 1,380,000	\$ 1,545,000	\$ 1,720,000	\$ 11,845,000	\$ 19,765,000
Financed Projects:										\$ -
Beth Chaim	1/11/2006	\$ 155,815	\$ 163,341	171,327	44,119	-	-	-	-	\$ 378,787
Courthouse Annex, Series 2015	6/10/2015	\$ 930,000	\$ 980,000	1,025,000	1,080,000	1,135,000	1,190,000	1,250,000	17,335,000	\$ 23,995,000
Refunding, Series 2012A	12/14/2011	\$ 1,590,000	\$ 1,375,000	-	-	-	-	-	-	\$ 1,375,000
Refunding, Series 2019	LFB Refunding Bond Rule	\$ 1,045,000	\$ 1,050,000	1,085,000	1,445,000	1,450,000	1,465,000	1,480,000	11,825,000	\$ 19,800,000
Refunding 2019(BABs)	LFB Refunding Bond Rule	\$ 4,165,000	\$ 4,400,000	4,640,000	4,900,000	5,165,000	5,460,000	5,765,000	20,685,000	\$ 51,015,000
Renewable Energy Program(Solar)	8/11/2021	\$ 1,975,000	\$ 1,900,000	1,835,000	1,775,000	1,700,000	-	-	-	\$ 7,210,000
Twin RVRS -paid in full in 2023	n/a	\$ 10,000	\$ -	-	-	-	-	-	-	\$ -
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TOTAL PRINCIPAL ALL OPERATIONS		<u>\$ 10,715,815</u>	<u>\$ 10,828,341</u>	<u>\$ 9,841,327</u>	<u>\$ 10,474,119</u>	<u>\$ 10,830,000</u>	<u>\$ 9,660,000</u>	<u>\$ 10,215,000</u>	<u>\$ 61,690,000</u>	<u>\$ 123,538,787</u>

Debt Service Schedule - Interest

Mercer County Improvement Authority

If Authority has no debt, check this box:

Fiscal Year Ending in

	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Interest Payments Outstanding
<i>Solid Waste</i>									
n/a									\$ -
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Sludge</i>									
n/a									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Parking</i>									
n/a									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Arena</i>									
Arena, Series 1999A	1,704,447	1,634,566	1,555,174	1,465,444	1,363,723	1,249,597	1,121,826	3,133,916	11,524,246
Total Interest Payments	1,704,447	1,634,566	1,555,174	1,465,444	1,363,723	1,249,597	1,121,826	3,133,916	11,524,246
<i>Finance Projects</i>									
Various	4,857,426	4,447,670	4,025,345	3,642,798	3,240,964	2,818,463	2,404,713	9,636,364	30,216,317
Total Interest Payments	4,857,426	4,447,670	4,025,345	3,642,798	3,240,964	2,818,463	2,404,713	9,636,364	30,216,317
<i>Operation #6</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 6,561,873	\$ 6,082,236	\$ 5,580,519	\$ 5,108,242	\$ 4,604,687	\$ 4,068,060	\$ 3,526,539	\$ 12,770,280	\$ 41,740,563

Net Position Reconciliation

Mercer County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

FY 2024 Proposed Budget

	Solid Waste	Sludge	Parking	Arena	Finance Projects	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 55,233,750						\$ 55,233,750
Less: Invested in Capital Assets, Net of Related Debt (1)	15,559,200						15,559,200
Less: Restricted for Debt Service Reserve (1)	898,635						898,635
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	38,775,915	-	-	-	-	-	38,775,915
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	38,775,915	-	-	-	-	-	38,775,915
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)	\$ 38,775,915	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,775,915

(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 \$ 2,008,379 \$ 2,569 \$ 30,395 \$ 48,000 \$ 495,817 \$ - \$ 2,585,160

(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 2024

Mercer County Improvement Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Mercer County Improvement Authority

(Authority Name)

Fiscal Year: January 01, 2024 to December 31, 2024

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 12, 2023.

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:	pmiller@mcianj.org
Name:	Phillip S. Miller
Title:	Executive Director
Address:	80 Hamilton Avenue Second Floor
Phone Number:	609-278-8100 ext. 1201
Fax Number:	609-695-1452
E-mail Address:	pmiller@mcianj.org

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Mercer County Improvement Authority

Fiscal Year: January 01, 2024 to December 31, 2024

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, 2024 to December 31, 2024

	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	\$ 1,330,000		\$ 1,330,000			
Computer System Upgrade	75,000		75,000			
Building Capital Exp/Leashold imp	80,000		80,000			
Office Equipment/Vehicles	90,000		90,000			
Total	1,575,000	-	1,575,000	-	-	-
<i>Sludge</i>						
	-					
Total	-	-	-	-	-	-
<i>Parking</i>						
	-					
Total	-	-	-	-	-	-
<i>Arena</i>						
	-					
Total	-	-	-	-	-	-
<i>Finance Projects</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,575,000	\$ -	\$ 1,575,000	\$ -	\$ -	\$ -

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, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Transfer Station Upgrade</i>	\$1,330,000		\$1,330,000		
Computer System Upgrade	75,000		\$ 75,000		
Building Capital Expenses	30,000		30,000		
Leasehold improvements	50,000		50,000		
Vehicles	80,000		80,000		
Office Equipment	10,000		10,000		
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TOTAL THIS PAGE ONLY	\$1,575,000	\$0	\$ 1,575,000	\$ -	\$ -

Proposed Capital Budget

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	<i>Funding Sources</i>				
		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, 2024 to December 31, 2024

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
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TOTAL ALL DETAIL PAGES	\$1,575,000	\$ -	\$ 1,575,000	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Solid Waste</i>							
Transfer Station Upgrade	\$ 1,330,000	\$ 1,330,000					
Computer System Upgrade	75,000	75,000					
Building Capital Exp/Leashold in	80,000	80,000					
Office Equipment/Vehicles	90,000	90,000					
Total	1,575,000	1,575,000	-	-	-	-	-
<i>Sludge</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Parking</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Arena</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Finance Projects</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 1,575,000	\$ 1,575,000	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Fiscal Year Ending in					
		2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Transfer Station Upgrade</i>	\$ 1,330,000	\$1,330,000					
Computer System Upgrade	75,000	75,000					
Building Capital Expenses	30,000	30,000					
Leasehold improvements	50,000	50,000					
Vehicles	80,000	80,000					
Office Equipment	10,000	10,000					
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TOTAL THIS PAGE ONLY	\$ 1,575,000	\$ 1,575,000	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL ALL DETAIL PAGES	<u>\$ 1,575,000</u>	<u>\$ 1,575,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

5 Year Capital Improvement Plan Funding Sources

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Solid Waste</i>						
Capital Budget 2024	\$ 1,575,000	\$ 1,575,000				
	-					
	-					
Total	1,575,000	-	1,575,000	-	-	-
<i>Sludge</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Parking</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Arena</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Finance Projects</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 1,575,000	\$ -	\$ 1,575,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 1,575,000					
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, 2024 to December 31, 2024

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Transfer Station Upgrade</i>	\$1,330,000		\$1,330,000			
Computer System Upgrade	75,000		\$ 75,000			
Building Capital Expenses	30,000		30,000			
Leasehold improvements	50,000		50,000			
Vehicles	80,000		80,000			
Office Equipment	10,000		10,000			
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TOTAL THIS PAGE ONLY	<u>\$ 1,575,000</u>	<u>\$ -</u>	<u>\$ 1,575,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

5 Year Capital Improvement Plan Funding Sources

Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

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

5 Year Capital Improvement Plan Funding Sources

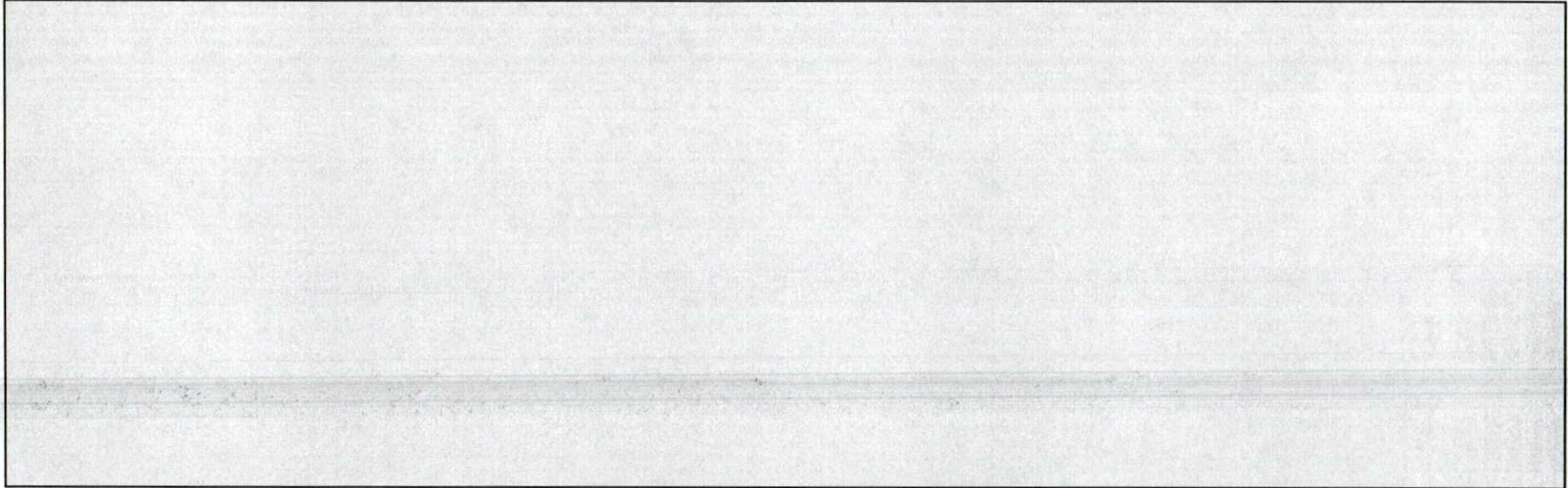
Mercer County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	-					
TOTAL ALL DETAIL PAGES	<u>\$1,575,000</u>	<u>\$</u>	<u>1,575,000</u>	<u>\$</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, 2022** _____

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.

12/12/2023
Date

pmiller@mcianj.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document

