## Authority Budget of:

## **ADOPTED COPY**

Passaic County Improvement Authority

**State Filing Year** 

2018

**APPROVED COPY** 

For the Period:

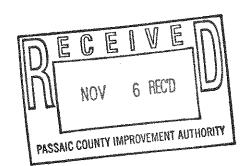
January 1, 2018

to

December 31, 2018

## http://passaiccountynj.org/PCIA

**Authority Web Address** 





Division of Local Government Services

## **2018 AUTHORITY BUDGET**

**Certification Section** 



## 2018

## **Passaic County Improvement Authority**

(Name)

## **AUTHORITY BUDGET**

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

For Division Use Only

## CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cwert CPA RMA Date: 10/30/2017

## CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Covert CPARMA Date: 11/17(2017

## 2018 PREPARER'S CERTIFICATION

## **Passaic County Improvement Authority**

(Name)

## **AUTHORITY BUDGET**

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

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

It is further certified that all proposed budgeted amounts and totals are correct, EXCEPT, where budget amounts or totals or responses to questions are based upon information provided to me individually by Commissioners, Officers, Key Employers, Highest Compensated Employee or Form Employee (as those terms are defined in the Budget).

Preparer's Signature:	neole S.	Fof	
Name:	Nicole S. Fox	1	
Title:	Executive Director		
Address:	930 Riverview Driv Totowa, NJ 07512	ve, Suite 250	
Phone Number:	973-881-4550	Fax Number:	973-278-5635
E-mail address	nicolef@passaiccou	intynj.org	

## 2018 APPROVAL CERTIFICATION

## Passaic County Improvement Authority (Name)

## **AUTHORITY BUDGET**

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

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Passaic County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 12<sup>th</sup> day of October, 2017.

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

	TONE OCA L		
Officer's Signature:	That Gred		
Name:	Michael R. F. Bradley		
Title:	Secretary/Treasurer		
Address:	930 Riverview Drive, S	uite 250	
	Totowa, NJ 07512		
Phone Number:	973-881-4550	Fax Number:	973-278-5635
E-mail address	pcia@passaiccountynj.c	org	

## INTERNET WEBSITE CERTIFICATION

	Web Address:	http://passaiccountynj.org/PCIA	
website. The operations an	purpose of the web d activities. N.J.S.A minimum for public	site or webpage shall be to prove site or webpage shall be to prove site of the following state of the following s	age on the municipality's or county's Internet ride increased public access to the authority's wing items to be included on the Authority's ow to certify the Authority's compliance with
$\boxtimes$	A description of the	· Authority's mission and responsi	bilities
Kanadi	•	•	iscal year and immediately preceding two
$\boxtimes$	The most recent Co information	mprehensive Annual Financial Re	eport (Unaudited) or similar financial
<u></u>	Commencing with 2 years	2012, the annual audits of the mos	at recent fiscal year and immediately two prior
	•		statements deemed relevant by the governing within the authority's service area or
$\boxtimes$		nant to the "Open Public Meetings e, date, location and agenda of ea	Act" for each meeting of the Authority, ch meeting
$\boxtimes$			each meeting of the Authority including all east three consecutive fiscal years
		•	nd phone number of every person who r some or all of the operations of the
	corporation or other	· · · · · · · · · · · · · · · · · · ·	er person, firm, business, partnership, remuneration of \$17,500 or more during the lered to the Authority.
webpage as	identified above con		the Authority that the Authority's website of pry requirements of N.J.S.A. 40A:5A-17.1 as nee.
Name of Offi	cer Certifying compl	iance	Nicole S. Fox
Title of Offic	er Certifying compli	ance	Executive Director  Much S. Fuf
Signature			Theolis. For

Page C-4

### 17-028

## 2018 AUTHORITY BUDGET RESOLUTION Passaic County Improvement Authority

(Name)

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

WHEREAS, the Annual Budget and Capital Budget for the Passaic County Improvement Authority for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 has been presented before the governing body of the Passaic County Improvement Authority at its open public meeting of October 12, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 151,966, Total Appropriations, including any Accumulated Deficit if any, of \$ 264,019 and Total Unrestricted Net Position utilized of \$ 112,053; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Passaic County Improvement Authority, at an open public meeting held on October 12, 2017 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Passaic County Improvement Authority for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 is hereby approved; and

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

## **2018 ADOPTION CERTIFICATION**

## **Passaic County Improvement Authority**

(Name)

## **AUTHORITY BUDGET**

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

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Passaic County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 9<sup>th</sup> day of, November, 2017

	1000		
Officer's Signature:	Molel 44 Bred		
Name:	Michael R.F. Bradley		
Title:	Secretary/Treasurer		
Address:	930 Riverview Drive, S	uite 250	
	Totowa, NJ 07512		
Phone Number:	973-881-4550	Fax Number:	973-278-5635
E-mail address	pcia@passaiccountynj.o	org	

## 2018 ADOPTED BUDGET RESOLUTION

## Passaic County Improvement Authority

(Name)

## **AUTHORITY**

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic County Improvement Authority for the fiscal year beginning January 1, 2018 and ending, December 31, 2018 has been presented for adoption before the governing body of the Passaic County Improvement Authority at its open public meeting of November 9, 2017; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 151,966, Total Appropriations, including any Accumulated Deficit, if any, of \$264,019 and Total Unrestricted Net Position utilized of \$ 112,053; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Passaic County Improvement Authority, at an open public meeting held on November 9, 2017 that the Annual Budget and Capital Budget/Program of the Passaic County Improvement Authority for the fiscal year beginning, January 1, 2018 and, ending, December 31, 2018 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Governing Body
Recorded Vote:

Michael Bradley
Ronda Casson Cotroneo
Joseph Petriello
Wayne Alston, Vice Chairman
Dennis Marco, Chairman

## 2018 AUTHORITY BUDGET

## **Narrative and Information Section**

## 2018 AUTHORITY BUDGET MESSAGE & ANALYSIS Passaic County Improvement Authority

(Name)

## **AUTHORITY BUDGET**

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

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

- 1. Complete a brief statement on the 2018/2018-2019 proposed Annual Budget and make comparison to the 2017/2017-2018 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.
- 2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (As shown on budget page F-2 explain reason for change for each revenue changing more than 10%) from the current year adopted budget.
- 3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
- **4.** Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.
- 5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).
- 6. The proposed budget must not reflect an anticipated deficit from 2018/2018-2019 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. (Prepare a response to deficits caused by the implementation of GASB 68)
- 7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

## 2018 AUTHORITY BUDGET MESSAGE & ANALYSIS Passaic County Improvement Authority

(Name)

## **AUTHORITY BUDGET**

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

- 1. The Authority's debt previously stated in the its Budgets and Audits has been issued on behalf of third-party entities. The Authority has no obligation for the debt beyond the resources provided by related leases or loans, and, accordingly, the debt is no longer reflected as an appropriation in its budget. The Authority's audit no longer reflects the debt as a liability. Other than this change, there is not a substantial change in appropriations.
- 2. The Authority is no longer reflecting the lease payments as revenues as the payments go directly to its trustee to pay the conduit debt issued.

  Other than this change, there is not a substantial change in revenues.
- 3. The County of Passaic and municipalities should continue to utilize the Authority in order to achieve savings and other benefits when issuing debt.
- 4. The Authority has money available for use in the unrestricted net assets for one purpose of utilizing when revenues do not equal appropriations. Additionally, the Authority is continuously reviewing a variety of projects and programs; however, at this time the Authority is unable to project potential revenues to be realized from these projects and programs.
- 5. The County provides the Authority with Health Benefits and Human Resources Services through an Interlocal Agreement. The authority also pays rent to the County for office space.
- 6. N/A
- 7. N/A

## AUTHORITY CONTACT INFORMATION 2018

Please complete the following information regarding this Authority. <u>All</u> information requested below must be completed.

Name of Authority:	Passaic County Improvement Authority 05-0569671											
Federal ID Number:	05-0569671											
Address:	930 Riverview Drive, Suite	250										
City, State, Zip:	Totowa		NJ	07512								
Phone: (ext.)	973-881-4550	Fax:	973-2	78-5635								
Preparer's Name:	Nicole S. Fox	· · · · · · · · · · · · · · · · · · ·										
Preparer's Address:	930 Riverview Drive, Sui	te 250										
City, State, Zip:	Totowa		NJ	07512								
Phone: (ext.)	973-881-4550	Fax:	973-2	78-5635								
E-mail:	nicolef@passaiccountynj.	.org	·······									
Chief Executive Officer:	Nicole S. Fox											
Phone: (ext.)	973-881-4550	Fax:	973-27	6-5635								
E-mail:	nicolef@passaiccountynj	.org										
Chief Financial Officer:	n/a											
Phone: (ext.)	F	ax:										
E-mail:												
Name of Auditor:	Steven Wielkotz											
Name of Firm:	Ferraioli, Wielkotz, Ceru	llo & Cuva, I	P.A.									
Address:	401 Wanaque Ave.											
City, State, Zip:	Pompton Lakes NJ 07442											
Phone: (ext.)	973-835-7900 Fax: 973-835-6631											
	973-835-7900 Fax: 973-835-6631 swielkotz@fwcc-cpa.com											

## **AUTHORITY INFORMATIONAL QUESTIONNAIRE**

## **Passaic County Improvement Authority**

(Name)

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

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2016 or 2017) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \_\_\_\_1
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2016 or 2017) Transmittal of Wage and Tax Statements: 99,801.92
- 3) Provide the number of regular voting members of the governing body: \_\_\_\_5
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? Please see individual certifications. If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31. 2017 or 2018 deadline has passed 2017 or 2018) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html before answering)

  Yes 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.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? <u>Please see</u> individual certifications.
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? <u>Please see individual certifications.</u>
  - 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? <u>Please see individual</u> certifications.
  - If the answer to any of the above is "yes," attach 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.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authorities procedures for all employees.

- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes, please see expense reports for the current fiscal year. If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes, please see expense reports for the current fiscal year. If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
  - a. First class or charter travel No
  - b. Travel for companions No
  - c. Tax indemnification and gross-up payments No
  - d. Discretionary spending account No
  - e. Housing allowance or residence for personal use No
  - f. Payments for business use of personal residence No
  - g. Vehicle/auto allowance or vehicle for personal use 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," attach a description of the transaction including the name and position of the individual and the amount expended.

- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes 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)
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes, the Authority has continued its contract with DAC to make sure the Authority is fully compliant currently and in the future. If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No If "yes," attach 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.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.

## **AUTHORITY INFORMATIONAL QUESTIONNAIRE**

## **Passaic County Improvement Authority**

(Name)

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

Response to question 10

compensated of the Authorities surveyed.

In 2007, the Commissioners hired the Executive Director, no further staff changes have been implemented since. During the Executive Director search the Commissioners received many resumes and interviewed several candidates. The Commissioners considered compensation paid to other Executive Directors at Improvement Authorities. The Authority has a contract with the Executive Director that is subject to periodic Commissioner review and approval. Changes to the contract and salary are considered by the Commissioners and approved by Resolution.

In 2012, the New Jersey Association of Counties compiled salary data from County positions that included Executive Directors of Improvement Authorities. The salary guide shows Authority's Executive Director to be the lowest

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

## **Passaic County Improvement Authority**

(Name)

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

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

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- List all of the Authority's key employees and highest compensated employees other than a commissioner or
  officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's <u>former</u> officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's <u>former</u> commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- **Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.
- Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.
- **Key employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:
  - a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
  - b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.
- **Highest compensated employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.
- Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.
- Reportable compensation: (<u>Use the Most Recent W-2 available 2017 or 2018</u>. The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2018, the <u>most recent W-2</u> and 1099 should be used 2017 or 2016 (60 days prior to start of budget year is November 1, 2017, with 2016 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2017 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2017 being the most recent calendar year ended).
- Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

# Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

Passaic County Improvement Authority to December 31, 2018

For the Period January 1, 2018

	Total Compensation Ali Public Entitles	,	0	0	0	0	144,424	0	0	0 1	0 0				<b>.</b>	\$ 144,424	r Public Entity	
	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in leu of health benefits, etc.)	· «Դ	0	0	0	0	0									\$	(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity	
	Reportable Compensation from Other Public Entities (W-2/ 1099)	· •	0	D	0	Ö	0									\$	at does not hold o	
	_	2 1/2 hrs	none	hone	none	none	none										ach individual th	
	re er Positions held at Other Public e Entitleal Isted In Column O	nmunity College	поле	none	попе	none	none										this column for e	
	Names of Other Public Entities where individual is an Employee or Member of the Governing Body (1) See note below	Passaic County Community College	0 none	0 none	0 none	0 none	4 hone	0	a	a	0	0	o ,	0	0 (	•	= (1) Insert "None" In	
	Total Compensation from Authority	\$	•				144,424 none		_	_	_	-	-	-	-	\$ 144,42		
	Estimated amount of other compensation from the Authoritis, (health benefits, pension, etc.)	none	none	none	none	none	44,622									\$ 44,622		
Position (Can Check more than 1 Reportable Compensation from Authority (W- Column for each person) 2/1099)	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	none	none	none	none	none	none									\$		
: Compensation fi 2/1099)	y/ Bonus	none	none	none	none	none	99,802 none									02 \$		
than 1 Reportable	Passe Salary/	none	none	none	none	none	8'66									\$ 99.802		
sition (Can Check more tha Column for each person)	Highest Compensated Employee Key Employee Officer						×											
ē.	Average Hours  per Week Dedicated to Position	Varies X	Varies X	aries X	Varies X	Varies X	40											
	TH!e	Chairman Va	Vice Chalrman Va	Secretary/Treasurer Varies	Commissioner Va	Commissioner												
		1 Dennis F, Marco	2 Wayne Aiston	3 Michael R. F. Bradley	4 Joseph C. Petriello	5 Ronda Casson Cotroneo	6 Nicole S. Fox	7	00	6	10	11	12	13	14	15 Total:		

## Schedule of Health Benefits - Detailed Cost Analysis

Passaic County Improvement Authority January 1, 2018

For the Period

December 31, 2018

10

	# 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 Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost Single Coverage			\$			\$	- \$	#DIV/0!
Parent & Child			,					#DIV/0I
Employee & Spouse (or Partner)			1			J	1	#DIV/0!
Family	<b>L</b> mi	36,380	36,380	11	34,177	34,177	2,203	6,4%
Employee Cost Sharing Contribution (enter as negative - )			(9,820)			(9,570)	(250)	2.6%
Subtotal	1		26,560	1		24,608	1,953	7.9%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			1				-	#DIV/0!
Parent & Child			1			3	•	#DIV/0I
Employee & Spouse (or Partner)			ŧ			1	•	#DIV/0I
Family			1			1	1	#DIV/0I
Employee Cost Sharing Contribution (enter as negative - )							,	#D1V/0!
Subtotal	0	0	-	<b></b> 0		To the state of th	ı	#DIV/0I
Definace Haalth Bonefite - Amusa Cost								
Single Coverage			-			,	-	#DIV/0
Parent & Child			t			•	•	#DIV/0[
Employee & Spouse (or Partner)	•		1			ı	•	#DJ/\0i
Family			ī			1	1	#DIV/0I
Employee Cost Sharing Contribution (enter as negative - )								#DIV/0!
Subtotal	0		-	0		f	1	#DIV/0!
GRAND TOTAL	1		\$ 26,560	1		\$ 24,608	\$ 1,953	7.9%
is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box) is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer	Answer in Box) ? (Place Answer in Box)		NO NO	Yes or No Yes or No				
is prescription utug coverage provided by the snor (1 es of 190)	(Fidee Allower III oo			es or no				

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

# Schedule of Accumulated Liability for Compensated Absences

Passaic County Improvement Authority

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	•

January 1, 2018

to

December 31, 2018

omplete the below table for the Authority's accrued liability for compensated absences.  Box if Authority has no Compensated Absences	liability for compensated absenc	es.				
		,	Legal Basis for Benefit (check applicable items)	is for Iicab	Benefit le items)	
Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Approved abor Ereement	noitulosə۶	ndividual Employment Agreement	
	9	\$ 12,000	/	1 1		
and the second s						
- Company Control of the Control of	- 100					
er plant						
			-			
otal liability for accumulated compensated absences at beginning of current year	at beginning of current year	\$ 12,000				1

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

## **Schedule of Shared Service Agreements**

Passaic County Improvement Authority

January 1, 2018

For the Period

ţ

December 31, 2018

Amount to be

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

) and leaving and	nent Paid from	ate Authority	\$ 36.380							
1	Agreement Effective Agreement	Date End Date	7002/1/2	1,500,						•
	Agr Comments (Enter more specifics if Ef	needed)	Estimated cost for 2018							
		<b>Type of Shared Service Provided</b>	Health Benefits and Human							
		Name of Entity Receiving Service Type of Shared Service Provided	Passaic County Improvement	Authority						
		Name of Entity Providing Service								

## 2018 AUTHORITY BUDGET

**Financial Schedules Section** 

## SUMMARY

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

			FY 2018	FY 2018 Proposed Budget	a Budge	i.		<b>u</b>	FY 2017 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General Operations	N/A	N/A	N/A	N/A	N/A	Total All Operations	III Sns	Total All Operations	All Operations All Operations	All Operations
REVENUES								 			
Total Operating Revenues	\$ 149,566 \$	,	- - -	❖		\$.	- \$ 149,566	\$ 99	15,843,345	\$ (15,693,779)	-99,1%
Total Non-Operating Revenues	2,400	,		1			- 2,4	2,400	2,400	i daya	%0:0
Total Anticipated Revenues	151,966	1	1	1			151,966	991	15,845,745	(15,693,779)	%0.66-
APPROPRIATIONS											
Total Administration	96,292	ı	1	ı	·		- 96,292	192	98,430	(2,138)	-2.2%
Total Cost of Providing Services	167,727	•	•	•			- 167,727	727	170,212	(2,485)	-1.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	1	1	-	'				ı	8,475,705	(8,475,705)	-100.0%
Total Operating Appropriations	264,019	1	1	1			- 264,019	119	8,744,347	(8,480,328)	-97.0%
Total Interest Payments on Debt Total Other Non-Operating Appropriations	1 1	, ,	1 (	1 1			1 1		7,224,430	(7,224,430)	-100.0% #DIV/0!
Total Non-Operating Appropriations	ı	1	1	ı		·	1		7,224,430	(7,224,430)	-100.0%
Accumulated Deficit	1	1	1				1	· ]	1	1	#DIV/0I
Total Appropriations and Accumulated Deficit	264,019	ı	ı	ı	·		- 264,019	910	15,968,777	(15,704,758)	-98.3%
Less: Total Unrestricted Net Position Utilized	112,053	'		1			- 112,053	)53	123,031	(10,978)	%6.8-
Net Total Appropriations	151,966	1	1	'			. 151,966	996	15,845,746	(15,693,780)	%0'66-
ANTICIPATED SURPLUS (DEFICIT)	\$ - \$	1	٠ ٠	\$	٠,	\$ -	\$.	·    -	(1)	\$ 1	-100.0%

## Revenue Schedule

## Passaic County Improvement Authority

For the Period

anuary 1, 2018

to

December 31, 2018

% Increase

\$ Increase

									Decrease)	/Decrease
									(Decrease)	(Decrease)
				_				FY 2017 Adopted	Proposed vs.	Proposed vs.
			FY 2018	Proposed	Budget			Budget	Adopted	Adopted
	General						Total All	Total Ali		
	Operations	N/A	N/A	N/A	N/A	N/A	Operations	Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges							_			
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	<u>.</u>	-	#DIV/0!
Industrial	Į						_	-	-	#DIV/0!
Intergovernmental	1						-	-	-	#DIV/01
Other							_	-	-	#DIV/0!
Total Service Charges		-	_			-		-	-	#DIV/0!
Connection Fees										_
Residential	I							-	-	#DIV/0!
							_	_	-	#DIV/01
Business/Commercial							_	-	-	#DIV/0!
Industrial							_	_	_	#DIV/0!
Intergovernmental									_	#DIV/0!
Other										_ #DIV/0!
Total Connection Fees		-				-				- #510/01
Parking Fees							<del></del> ]			anu/ol
Meters							_	-	-	#DIV/0!
Permits							-	~	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other										#DIV/01
Total Parking Fees									-	#DIV/0!
Other Operating Revenues (List)							1			
Administrative Fees (See Schedules)	137,830						137,830	131,636	6,194	
Lease Payments	_						-	15,700,134	(15,700,134	
Banc Program	10,000						10,000	10,000	-	0.0%
Tourism County Grant	1,736						1,736	1,575	161	
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	•	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/01
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							_			#DIV/0!
Total Other Revenue	149,566	-	-			-	- 149,566	15,843,345	(15,693,779	<u>-99.1%</u>
Total Operating Revenues	149,566	-	-			-	- 149,566	15,843,345	(15,693,779	<u>)</u> -99.1%
NON-OPERATING REVENUES										
Other Non-Operating Revenues (List)										
Type in	T							-	-	#DIV/0!
Type in							-	-	-	#DIV/01
Type in							-	-		#DIV/0!
Type in							_	-		#DIV/0!
Type in							-			#DIV/0!
Type in							-	-		#DIV/0!
Total Other Non-Operating Revenue					-	-		-		#DIV/01
Interest on Investments & Deposits (List)										_
Interest Earned	2,400						2,400	2,400		0.0%
Penalties	2,500									#DIV/0!
							_	-		#DIV/01
Other Total Interest	2,400					~	- 2,400	2,400		- 0.0%
Total Interest	2,400				-	-	- 2,400	2,400		- 0.0%
Total Non-Operating Revenues TOTAL ANTICIPATED REVENUES	\$ 151,966				- - \$	- \$	- \$ 151,966	\$ 15,845,745	\$ (15,693,779	
TOTAL ANTIGIPATED REVENUES		·	Y	Υ		<del></del>	T 25 2/5 30	,,.	. , . ,	<del>-</del>

## **Prior Year Adopted Revenue Schedule**

Passaic County Improvement Authority

			FY 201	7 Adopted B	udget		
	General						Total All
	Operations	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING REVENUES	Para and a second						
Service Charges							_
Residential							\$ -
Business/Commercial							-
Industria <b>l</b>							-
Intergovernmental							-
Other							
Total Service Charges	-	-		_		-	
Connection Fees							_
Residential	****						-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							_
Total Connection Fees			-	-	-	_	
Parking Fees	- Arrest	***			·	•	
Meters	***			11_100.7			7 -
Permits							_
Fines/Penalties							-
Other							_
Total Parking Fees	-	-	-	-		-	
Other Operating Revenues (List)	<u> </u>			***			
Administrative Fees (see schedules)	131,636	1. MATEUR					131,636
Lease Payments (see schedules)	15,700,134						15,700,134
Banc Program	10,000						10,000
Tourism County Grant	1,575						1,575
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)	1						-
Type in (Grant, Other Rev)							
Total Other Revenue	15,843,345	-	-				15,843,345
Total Operating Revenues	15,843,345	-	-	-			- 15,843,345
NON-OPERATING REVENUES							
Other Non-Operating Revenues (List)							
Type in							-
Type in							-
Type in							-
Type in							
Type in							
Type in							
Other Non-Operating Revenues	-		_	-		•	-
Interest on Investments & Deposits							_
Interest Earned	2,400						2,400
Penalties	1						
Other							
Total Interest	2,400	-		-		-	- 2,400
Total Non-Operating Revenues	2,400		_				- 2,400
TOTAL ANTICIPATED REVENUES	\$ 15,845,745	\$ -	\$ -	\$ -	\$	- \$	- \$ 15,845,745

## **Appropriations Schedule**

### Passaic County Improvement Authority

For the Period

January 1, 2018

to December 31, 2018

			FY 2018	3 Propos	sed Bud	get				FY 2	017 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General					<u> </u>		Т	otal All		Total All	,	,
	Operations	N/A	N/A	N/A	. N	/A	N/A	Ор	erations	C	perations	All Operation	s All Operations
OPERATING APPROPRIATIONS													
Administration - Personnel													
Salary & Wages	\$ 39,440							\$	39,440	\$	38,655	\$ 78!	2.0%
Fringe Benefits	15,277							'	15,277		18,200	(2,92	3) -16.1%
Total Administration - Personnel	54,717	-		_	_	-		_	54,717		56,855	{2,13}	<del></del>
Administration - Other (List)													<u>.</u>
Other Expenses (See Detail Attached)	41,575								41,575		41,575		- 0.0%
Type in Description	72,373								42,575		. 1,5.5		- #DIV/0!
Type in Description									_				- #DIV/0!
1 11									-				- #DIV/0! - #DIV/0!
Type in Description	4								-		-		=
Miscellaneous Administration* Total Administration - Other	41,575			_					41,575		41,575		<u>-</u> #DIV/0! - 0.0%
	96,292			-	<u>-</u>			<del>-</del>	96,292		98,430	(2,13	
Total Administration	90,292	-		_					30,232		30,430	(2,13	<u>-2.27</u>
Cost of Providing Services - Personnel	59,160							$\neg$	59,160		57,982	1,17	3 2.0%
Salary & Wages	1 '								-		27,300	(4,38	
Fringe Benefits	22,916			-				Щ.	22,916 82,076		85,282	(3,20	
Total COPS - Personnel	82,076	-		-				-	62,070		65,262	(3,20	-5.07
Cost of Providing Services - Other (List)	DE 654							_	0F CF1		84,930	72	1 0.89
Other Expenses (See Detail Attached)	85,651								85,651		64,950		۰ #DIV/0!
Type in Description									-		-		- #DIV/0! - #DIV/0!
Type in Description									-		-		- #DIV/01 - #DIV/01
Type in Description	-								-		-		
Miscellaneous COPS*	05.654								OF CF1		94.030	72	_
Total COPS - Other	85,651			-	-	-			85,651		84,930		_
Total Cost of Providing Services	167,727	-		_	-	-			167,727		170,212	(2,48	<u>5)</u> -1.5%
Total Principal Payments on Debt Service in Lie	и											10 1777 770	-) 400.00
of Depreciation		-		-	-			-			8,475,705	(8,475,70	<u> </u>
Total Operating Appropriations	264,019	_		-				-	264,019		8,744,347	(8,480,32	<u>3)</u> -97.0%
NON-OPERATING APPROPRIATIONS												/2	
Total Interest Payments on Debt	-	-		-	-			-	-		7,224,430	(7,224,43	
Operations & Maintenance Reserve	Ĭ								-		2		- #DIV/01
Renewal & Replacement Reserve									-		=		- #DIV/0!
Municipality/County Appropriation									-		-		- #DIV/0!
Other Reserves											7.701.400		#DIV/01
Total Non-Operating Appropriations		<u>-</u>		-	-	-		-	-		7,224,430	(7,224,43	<u>·</u>
TOTAL APPROPRIATIONS	264,019	-		-	-			-	264,019		15,968,777	(15,704,75	
ACCUMULATED DEFICIT													#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED													
DEFICIT	264,019			-	-	-		-	264,019		15,968,777	(15,704,75	<u>8)</u> -98.39
UNRESTRICTED NET POSITION UTILIZED													_
Municipality/County Appropriation	-	-		-	-	-		-	-		-		- #DIV/0!
Other	112,053								112,053		123,031	(10,97	
Total Unrestricted Net Position Utilized	112,053	-		-	-			-	112,053		123,031	(10,97	<u></u>
TOTAL NET APPROPRIATIONS	\$ 151,966	\$ -	\$	- \$	- \$	- ;	\$	- \$	151,966	\$	15,845,746	\$ (15,693,78	<u>0)                                    </u>

<sup>\*</sup> 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 \$13,200.97 \$ - \$ - \$ - \$ - \$13,200.97

## Passaic County Improvement Authority 2018 Appropriations

_	Admin	COPS	18 Budget
Admin Expenses		,	
Fringe Benefits			ere de la composition de la compositio
Employer Paid Health Ber	10,477.20	15,715.80	26,193
Employer Pension	4,800.00	7,200.00	12,000
Total Fringe Benefits	15,277.20	22,915.80	38,193
Other Expenses			-
Auto - Miles	-	750.00	750
Auto - Parking	-	50.00	50
Auto - Tolls/Publc Trans.	-	50.00	50
Dues & Subscriptions	1,700.00	0.00	1,700
Lodging	-	450.00	450
Meals	-	500.00	500
Misc. Conference & Regis	-	3,500.00	3,500
Office Supplies	715.00	0.00	715
Payroll Tax Expense - Em	2,760.00	4,140.00	6,900
Phone	800.00	0.00	800
Postage/FedEx	150.00	0.00	150
Professional Fees	-	0.00	-
Arbitrage	-	2,750.00	2,750
Audit	3,600.00	20,400.00	24,000
Dissemination	-	1,500.00	1,500
Financial Ad	1,675.00	31,825.00	33,500
Legal Fees -	12,000.00	18,000.00	30,000
Website	<del></del>	1,736.44	1,736
Total Professional Fees			93,486
Rent	18,000.00	0.00	18,000
Surety Bond	175.00	0,00	175
Other Expenses - Other	-	0.00	-
Total Other Expenses	41,575.00	85,651.44	127,226
Salaries & Wages	39,440.00	59,160.00	98,600
Total Salaries & Wages			-
Total Admin Expenses	96,292.20	167,727.24	264,019

## **Prior Year Adopted Appropriations Schedule**

## **Passaic County Improvement Authority**

			FY 2017	7 Adopted Bu	dget		
	General						Total All
	Operations	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING APPROPRIATIONS							
Administration - Personnel							_
Salary & Wages	\$ 38,655						\$ 38,655
Fringe Benefits	18,200						18,200
Total Administration - Personnel	56,855	-	-	-	_	_	56,855
Administration - Other (List)							_
Type In Description	41,575						41,575
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*							_
Total Administration - Other	41,575	-	-	-	-	-	41,575
Total Administration	98,430	_	_	-	-		98,430
Cost of Providing Services - Personnel	····						
Salary & Wages	57,982						57 <i>,</i> 982
Fringe Benefits	27,300						27,300
Total COPS - Personnel	85,282	-	-	-	-	-	85,282
Cost of Providing Services - Other (List)							
Type In Description	84,930						84,930
Type In Description							-
Type In Description							~
Type In Description							-
Miscellaneous COPS*							
Total COPS - Other	84,930			+	-		84,930
Total Cost of Providing Services	170,212	-	-	-			170,212
Total Principal Payments on Debt Service in Lieu							
of Depreciation	8,475,705	-				-	8,475,705
Total Operating Appropriations	8,744,347	-	-		-	-	8,744,347
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	7,224,430	-	н	_		-	- 7,224,430
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							7 224 420
Total Non-Operating Appropriations	7,224,430	-	-	-	•		7,224,430
TOTAL APPROPRIATIONS	15,968,777		-	<del>-</del>	•	-	- 15,968,777 □
ACCUMULATED DEFICIT							<u> </u>
TOTAL APPROPRIATIONS & ACCUMULATED							4-000
DEFICIT	15,968,777	-	-	-		<u> </u>	- 15,968,777
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	4		-		-	- T 422.024
Other	123,031						123,031
Total Unrestricted Net Position Utilized	123,031	<u>-</u>		<u>-</u>			- 123,031
TOTAL NET APPROPRIATIONS	\$ 15,845,746	\$ -	<del>-</del>	\$ -	\$	- \$	- \$ 15,845,746

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the

\$ 437,217.35 \$

amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations

## Debt Service Schedule - Principal

Passaic County Improvement Authority

If Authority has no debt X this box stated not to include conduit debt

	Total Principal Outstanding	, , , ,	1 1	1 1 1 1 1 1		1 1 1 1		· · · · · ·
	Thereafter			f				\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
	2023				,	1		J h
	2022		1	,	1			· · ·
in	2021		I I	The state of the s		,		\$
Fiscal Year Ending in	2020		1		1	1	L	
H	2019				,	9		\(\sigma\)
	Proposed Budget Year 2018		1		1	1		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
	Adopted Budget Year 2017	\$ 8,475,705	8,475,705			1		\$ 8475,705
		General Operations All Issuances (See Schedules) Type in Issue Name Tyre in Issue Name	Type iii issue Name Type in Issue Name Total Principal	Type in Issue Name Type in Issue Name Type in Issue Name Type in Issue Name Total Principal N/A Type in Issue Name	Type in Issue Name Type in Issue Name Type in Issue Name Total Principal  N/A Type in Issue Name	Type in Issue Name Type in Issue Name Type in Issue Name Total Principal N/A Type in Issue Name	Type in Issue Name Type in Issue Name Type in Issue Name Total Principal N/A Type in Issue Name	Type in Issue Name Type in Issue Name Type in Issue Name Type in Issue Name Total Principal

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

Standard & Poors

67		
Bond Rating	Year of Last Rating	

## **Debt Service Schedule - Interest**

If Authority has no debt X this box		<u>a.</u>	Passaic County Improvement Authority	ement Authority					
		Account to		Fiscal Year Ending in	ng in			ļ	
	Adopted Budget Year 2017	Proposed Budget Year 2018	2019	2020	2021	2022	2023	Thereafter	Total Interest Payments Outstanding
General Operations All Issuances (see schedules) Type in Issue Name Type in Issue Name	\$ 7,224,430								· · · · ·
Total Interest Payments	7,224,430	I	· Out of the second sec			-		,	1
N/A Type in Issue Name Type in Issue Name Type in Issue Name									
Total Interest Payments	1	1			1				
N/A Type in Issue Name Type in Issue Name Type in Issue Name Type in Issue Name									1 1 ( (
Total Interest Payments	1			1	I .				
Total Interest Payments N/A	1				1	1		,	
Iype in Issue Name Type in Issue Name Type in Issue Name Type in Issue Name							•		7 I I
Total Interest Payments N/A	-	1	\$			) Links			r called
Type in Issue Name Type in Issue Name Type in Issue Name									1 1 1
Total Interest Payments					,			'     .	
TOTAL INTEREST ALL OPERATIONS	\$ 7,224,430	- \$	\$	\$ -	, \$	- \$	\$	÷ -	- \$

## **Net Position Reconciliation**

## Passaic County Improvement Authority

January 1, 2018 For the Period

December 31, 2018

2

FY 2018 Proposed Budget

Operations

Z V

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Ν

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Operations

General

\$ 265,512

Total All

\$ 265,512

265,512

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

Less: Invested in Capital Assets, Net of Related Debt (1) Less: Restricted for Debt Service Reserve (1) Less: Other Restricted Net Position (1)

Total Unrestricted Net Position (1)

265,512

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)

16,866

16,866

Plus: Other Adjustments (attach schedule)

## UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

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

Total Unrestricted Net Position Utilized in Proposed Budget

## PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR Last issued Audit Report (4)

ı
ı
•
\$

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.

\$ 13,201 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.

\$ 13,201

## 2018

## **Passaic County Improvement Authority**

(Name)

## AUTHORITY CAPITAL BUDGET/ PROGRAM

## 2018 CERTIFICATION OF AUTHORITY CAPITAL **BUDGET/PROGRAM**

## Passaic County Improvement Authority (Name)

FISCAL YEA	<b>R:</b> FROM:	January 1, 2018	<b>TO:</b> D	ecember 31, 2018
copy of the Capital Budge	et/Program approbody of the Pass	oved, pursuant to	N.J.A.C. 5	rogram annexed hereto is a true :31-2.2, along with the Annual thority, on the day
		OR		
Authority have elected <b>NO</b> to N.J.A.C. 5:31-2.2 for th	OT to adopt a Cate following reasted as a conduit	apital Budget /Pro on(s): issuer on three	gram for th financings	Passaic County Improvement e aforesaid fiscal year, pursuant in 2005, one in 2006, one in 2017.
Officer's Signature	: Mole	Phodly		
Name:	Michael R	. F. Bradley		
Title:	Secretary/	Treasurer		
Address:	930 Rivery	view Drive, Suite	250	
	Totowa, N	J 07512		
Phone Number:	973-881-4	550 Far	Number:	973-278-5635

pcia@passaiccountynj.org

E-mail address

## 2018 CAPITAL BUDGET/PROGRAM MESSAGE

## **Passaic County Improvement Authority**

(Name)

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

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

  N/A

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

N/A

- Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.
   N/A
- 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

Add additional sheets if necessary.

## **Proposed Capital Budget**

## **Passaic County Improvement Authority**

For the Period

January 1, 2018

to

December 31, 2018

			Fu	nding Sources		
			Renewal &			
	<b>Estimated Total</b>	<b>Unrestricted Net</b>	Replacement	Debt		Other
	Cost	Position Utilized	Reserve	Authorization	Capital Grants	Sources
General Operations						
Type in Description	\$ -	İ				
Type in Description	-					
Type in Description	_					
Type in Description						
Total	-		-	-	-	-
N/A						
Type in Description	~					
Type in Description	-					
Type in Description	-					
Type in Description	_					
Total	-	-	-	-		
N/A						
Type in Description	-					
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Total	-	-	-	-	ь.	
N/A						
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Total	-	-	-	_	<u>-</u>	
N/A	-					
Type in Description	-					
Type in Description	-					
Type in Description	-			•		
Type in Description	<u>-</u> _					
Total	-	-		_		_
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	_				-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$	\$ -

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

## **5 Year Capital Improvement Plan**

## **Passaic County Improvement Authority**

For the Period

January 1, 2018

to

December 31, 2018

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2018	<b>201</b> 9	2020	2021	2022	2023
General Operations				•			
Type in Description	\$ -	\$ -					
Type in Description	~	-					
Type in Description	m	-					
Type in Description	m	_					
Total			-	_	_	~	-
N/A							
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Type in Description	_	_					
Total	-			_	Pa .	_	_
N/A							
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Total		-	_	-	м	_	
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Total		-	-	-	-	-	-
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N/A							
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Total	-		<u>-</u>	-	-	н	-
TOTAL	\$ -	\$ -	\$ - \$	- \$		\$ - \$	_

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

#### **5 Year Capital Improvement Plan Funding Sources**

#### **Passaic County Improvement Authority**

For the Period

January 1, 2018

to

December 31, 2018

General Operations Type in Description Type in				Fu	nding Sources		
General Operations Type in Description Type in							
Type in Description S				=			
Type in Description Type i		Cost	Position Utilized	Reserve	Authorization	Capital Grants	Other Sources
Type in Description Type i					ween as		
Type in Description Type i		\$ -					
Type in Description Type i	• -	-					
Total		-					
N/A   Type in Description   Type in Descri							
Type in Description Type in Description Type in Description Total  Type in Description			<u></u>		<del>-</del>		
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Total		-					
N/A           Type in Description         -           Type in Description	Type in Description						
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Type in Description Type in Description Type in Description Total  Total  Total  Type in Description Total  Type in Description Total  Type in Description Total  Type in Description Total  Type in Description Total  Type in Description Total  Type in Description Typ	N/A		water c				
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Type in Description	Type in Description						
Total	Type in Description	-					
N/A         Type in Description       -         Type in Description       -         Type in Description       -         Total       -       -       -       -       -         N/A       - <td>Type in Description</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Type in Description						
Type in Description	Total		-	-	-	-	
Type in Description Type in Description Total  Total  Type in Description Total   N/A							
Type in Description Type in Description Total  Total  Total  Type in Description Total  Total  Total  Total  Total  Total  Type in Description Total Total  Total  Total  S  S  S  S  S  S  S  S  S  S  S  S  S	Type in Description	-					
Type in Description	Type in Description	-					
Total	Type in Description	-					
N/A         Type in Description       -         Type in Description       -         Type in Description       -         Total       -       -       -       -       -       -         N/A         Type in Description       -<	Type in Description	-					
Type in Description       -         Type in Description       -         Type in Description       -         Total       -       -       -       -       -       -         N/A         Type in Description       -			-		_	Luc.	-
Type in Description Type in Description Total  Type in Description  Total  Type in Description  Total	N/A				-		
Type in Description Type in Description  Total  Total  Type in Description  Total  Total  Total  Total  Total  S  S  S  S  S  S  S  S  S  S  S  S  S	Type in Description	-					
Type in Description	Type in Description	-					
Total	Type in Description	-					
Total	Type in Description						
Type in Description       -         Type in Description       -         Type in Description       -         Type in Description       -         Total       -         TOTAL       \$         Total 5 Year Plan per CB-4       \$			-	_		_	_
Type in Description       -         Type in Description       -         Type in Description       -         Type in Description       -         Total       -         TOTAL       \$         Total 5 Year Plan per CB-4       \$	N/A						
Type in Description       -         Type in Description       -         Total       -         TOTAL       \$         Total 5 Year Plan per CB-4       \$		<u></u>					
Type in Description       -         Type in Description       -         Total       -         TOTAL       \$         Total 5 Year Plan per CB-4       \$		-					1
Type in Description         -           Total         -		_					
Total         - <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td>		-					
TOTAL         \$         -         \$         -         \$         -         \$         -         \$         -           Total 5 Year Plan per CB-4         \$         -         -         \$ <td< td=""><td>7.7</td><td></td><td></td><td></td><td>-</td><td>_</td><td></td></td<>	7.7				-	_	
Total 5 Year Plan per CB-4 \$ -		\$ -		\$ -	· \$ -	\$ -	\$ -
		\$ -					
	Balance check		f amount is other than 70	era verify that are	ierts listed ahove	match projects lis	ted on CR-4

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

	- A .		
herel	I, Rondal Cotrove Being of full age and duly worn, by way of this Certification state as follows:	on, does	1
1.	I hold the office or title of Commissiones with the Passaic County Improven Authority.	nent	
	With regard to the information sought on Page N-3, Question 5, Have you had a fanness relationship with any other person listed on Page N-4? I hereby provide the following YES NO If Yes, please provide a description of the relationship including individuals involved and their positions at the Authority:	ng resp	
3.	With regard to the information sought on Page N-3, Question 8, to the best of your was the Authority a party to a business transaction with one of the following partie	s:	
		YES	NO
a.	A current or former commissioner, officer, key employee, or highest compensated employee?		X
ъ.	A family member of a current or former commissioner, officer, key employee, or highest compensated employee?		X
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?		X
the c	e answer to any of the above is "yes," attach a description of the transaction including commissioner, officer, key employee, or highest compensated employee (or family member Authority; the name of the entity and relationship to the individual or family member; and whether the transaction was subject to a competitive bid process.  Please list public entities where you are Employed or a Member of the Governing position and your weekly hours dedicated to the position:	ber the	reof) of amount
5.	Reportable compensation from Other Public Entities and Other Compensation (Pe Benefits, etc.):	nsion, I	Health
6.	The information I provided and included on Page N-4 (2 of 2), as it applies to me, accurate.	is true	and
state	I certify that the foregoing statements made are true. I am aware that if any of the fements made by me are willfully false, I am subject to punishment.	iorgoing) WC	5

Dated: 80/17/17

herek	I, Warne Please, being of full age and duly worn, by way of this Certification state as follows:	on, does	5
1.	I hold the office or title of (שרשט אול אייטיש with the Passaic County Improver Authority.	nent	
	With regard to the information sought on Page N-3, Question 5, Have you had a fanness relationship with any other person listed on Page N-4? I hereby provide the follow YES NO If Yes, please provide a description of the relationship including individuals involved and their positions at the Authority:	ing resp	onse: ames
3.	With regard to the information sought on Page N-3, Question 8, to the best of your was the Authority a party to a business transaction with one of the following partie	s:	
		YES	NO
a.	A current of former commissioner, officer, key employee, or highest compensated employee?		X
b.	A current of former commissioner, officer, key employee, or highest compensated employee?		X
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?	/	X
the o	e answer to any of the above is "yes," attach a description of the transaction includity commissioner, officer, key employee, or highest compensated employee (or family member Authority; the name of the entity and relationship to the individual or family member; and whether the transaction was subject to a competitive bid process.  Please list public entities where you are Employed or a Member of the Governing position and your weekly hours dedicated to the position:	iber the er; the Body, y	reof) oj amoun
	NIA		
5.	Reportable compensation from Other Public Entities and Other Compensation (Pe Benefits, etc.):    N   A	nsion, I	Health
6.	The information I provided and included on Page N-4 (2 of 2), as it applies to me, accurate.	is true	and
state	I certify that the foregoing statements made are true. I am aware that if any of the ements made by me are willfully false, I am subject to punishment	forgoing	y S

Dated: 16/17

I, Michael Bredley, being of full age and duly worn, by way of this Certification	on, does	3
hereby state as follows:		
1. I hold the office or title of <u>Commissionen</u> with the Passaic County Improven Authority.	nent	
2. With regard to the information sought on Page N-3, Question 5, Have you had a fan business relationship with any other person listed on Page N-4? I hereby provide the following YES NO If Yes, please provide a description of the relationship includir of the individuals involved and their positions at the Authority:	ing resp	onse:
3. With regard to the information sought on Page N-3, Question 8, to the best of your was the Authority a party to a business transaction with one of the following parties	: knowle es:	edge,
	YES	NO
a. A current of former commissioner, officer, key employee, or highest compensated employee?		X
b. A current of former commissioner, officer, key employee, or highest compensated employee?		X
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?		X
If the answer to any of the above is "yes," attach a description of the transaction including the commissioner, officer, key employee, or highest compensated employee (or family member the Authority; the name of the entity and relationship to the individual or family member paid; and whether the transaction was subject to a competitive bid process.	ıber thei	reof) of
4. Please list public entities where you are Employed or a Member of the Governing position and your weekly hours dedicated to the position: المعاملة على المعاملة ا	Body, y	our
5. Reportable compensation from Other Public Entities and Other Compensation (Pe Benefits, etc.):	nsion, F	łealth
6. The information I provided and included on Page N-4 (2 of 2), as it applies to me, accurate.	is true a	and
I certify that the foregoing statements made are true. I am aware that if any of the fistatements made by me are willfully false, I am subject to punishment.	orgoing	r >
Moha affect	, )—	·
////////////	•	

Dated:

here	I, DENNIS F MARCO, being of full age and duly worn, by way of this Certification by state as follows:	on, does	ţ
1.	I hold the office or title of <i>Chairman</i> with the Passaic County Improves Authority.	ment	
	With regard to the information sought on Page N-3, Question 5, Have you had a far ness relationship with any other person listed on Page N-4? I hereby provide the follow YES NO If Yes, please provide a description of the relationship including individuals involved and their positions at the Authority:	ing resp	onse: ames
3.	With regard to the information sought on Page N-3, Question 8, to the best of your was the Authority a party to a business transaction with one of the following parties	es:	
<u> </u>		YES	NO
a.	A current of former commissioner, officer, key employee, or highest compensated employee?		X
b.	A current of former commissioner, officer, key employee, or highest compensated employee?		XX
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?		X
the o	e answer to any of the above is "yes," attach a description of the transaction includicommissioner, officer, key employee, or highest compensated employee (or family mend Authority; the name of the entity and relationship to the individual or family membel; and whether the transaction was subject to a competitive bid process.	ıber thei	reof) of
4.	Please list public entities where you are Employed or a Member of the Governing position and your weekly hours dedicated to the position: Passaic County Co	Body, y	+ <del>1</del> oni
5.	Reportable compensation from Other Public Entities and Other Compensation (Pe Benefits, etc.): NONE	nsion, E	[ealth
6.	The information I provided and included on Page N-4 (2 of 2), as it applies to me, accurate.	is true a	ınd
state	I certify that the foregoing statements made are true. I am aware that if any of the tements made by me are willfully false, I am subject to punishment.	forgoing	,
	Dennis V. mar	45	

Dated:

I, Joseph C. Petriello, being of full age and duly sworn, by way of this Certification, do hereby state as follows:

1.	I hold the office or title of Commissioner with the Passaic County Improvement Au	thority.	
	With regard to the information sought on Page N-3, Question 5, Have you had a far ness relationship with any other person listed on Page N-4? I hereby provide the follow YES X_NO If Yes, please provide a description of the relationship including individuals involved and their positions at the Authority:	ing resp	onse: ames
3.	With regard to the information sought on Page N-3, Question 8, to the best of you was the Authority a party to a business transaction with one of the following partie	r knowle es:	edge,
	·	YES	NO
a.	A current or former commissioner, officer, key employee, or highest compensated employee?		X
ъ.	A current or former commissioner, officer, key employee, or highest compensated employee?		X
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?		X
the the	the answer to any of the above is "yes," attach a description of the transaction includit commissioner, officer, key employee, or highest compensated employee (or family member Authority; the name of the entity and relationship to the individual or family members; and whether the transaction was subject to a competitive bid process.  Please list public entities where you are Employed or a Member of the Governing position and your weekly hours dedicated to the position:	iber the er; the	reof) o amoun
5.	Reportable compensation from Other Public Entities and Other Compensation (Pe Benefits, etc.): NONE	ension, I	Health
6.	The information I provided and included on Page N-4 (2 of 2), as it applies to me, accurate.	is true	and .
state	I certify that the foregoing statements made are true. I am aware that if any of the ements made by me are willfully false, I am subject to punishment.	forgoing	g

Dated: September 28, 2017

#### Passaic County Improvement Authority

Passaic County Community College Project Parking Facility Revenue Bonds, Series 2005

#### **Expense Summary**

	50,000		
	Balance of PCIA Issuance	PCIA Monitoring	
Total	Fee	Fee	DATE
	-	<del>-</del>	04/15/2005
16,022.73	~	16,022.73	04/15/2006
18,370.00		18,370.00	04/15/2007
23,370.00	5,000.00	18,370.00	04/15/2008
23,370.00	5,000.00	18,370.00	04/15/2009
22,990.00	5,000.00	17,990.00	04/15/2010
22,595.00	5,000.00	17,595.00	04/15/2011
22,185.00	5,000.00	17,185.00	04/15/2012
21,760.00	5,000.00	16,760.00	04/15/2013
21,320.00	5,000.00	16,320.00	04/15/2014
20,865.00	5,000.00	15,865.00	04/15/2015
20,395.00	5,000.00	15,395.00	04/15/2016
19,905.00	5,000.00	14,905.00	04/15/2017
14,395.00	·	14,395.00	04/15/2018
13,865.00		13,865.00	04/15/2019
13,310.00		13,310.00	04/15/2020
12,730.00		12,730.00	04/15/2021
12,125.00		12,125.00	04/15/2022
11,495.00	•	11,495.00	04/15/2023
10,835.00		10,835.00	04/15/2024
10,145.00		10,145.00	04/15/2025
9,425.00		9,425.00	04/15/2026
8,670.00		8,670.00	04/15/2027
7,880.00		7,880.00	04/15/2028
7,050.00		7,050.00	04/15/2029
6,190.00		6,190.00	04/15/2029
5,280.00		5,280.00	04/15/2031
4,325.00		4,325.00	04/15/2032
3,320.00		3,320.00	04/15/2033
2,270.00		2,270.00	04/15/2034
1,160.00		1,160.00	04/15/2034
\$407,617.73	\$50,000.00	\$357,617.73	Total

PCIA-FCCC county contribu | Issue Summary | 11/3/2004 | 4:38 PM

#### Passaic County Improvement Authority

County Guranteed Loan Program Bonds (Recovery Zone Projects) Series 2010

(Federally Taxable - Issuer Subsidy - Recovery Zone Economic Development Bonds)

 Total Annual Debt Service of All Participants

 Dated Date
 7/28/2010

 Final Maturity
 8/1/2031

Final Maturity
Outstanding Principal
Balance
Call Provisions

\$10,292,000 8/1/2020 @ 100

						Annual		
				Semi-Annual Debt		Authority Fee	Trustee	TOTAL Annual
Date	Principal	Interest Rate	Interest	Service	Service	(.100%)	Annual Fee	Payment
2/1/2011			273,450,85	273,450.85				
8/1/2011	305,000	1.6600%	268,968,05	573,968.05	847,418.90	9,987.00	2,500	859,905.90
2/1/2012	303,000	1.000070	266,436,55	266,436.55	011,110.50	2,207.00	2,000	000,000.00
8/1/2012 8/1/2012	313,000	1.9100%	266,436,55	579,436.55	845,873.10	9,674.00	2,500	858,047.10
	313,000	1.910076	263,447.40	263,447.40	645,675.10	2,017.00	2,500	000,047.10
2/1/2013	245.000	2,3000%	263,447.40	608,447.40	871,894,80	9,329,00	2,500	883,723.80
8/1/2013	345,000	2,300076	259,479.90	259,479.90	871,094,00	2,322,00	2,500	000,720.00
2/1/2014	261.000	2.25000/		610,479.90	869,959.80	8,978.00	2,500	881,437.80
8/1/2014	351,000	3.3500%	259,479.90		005,535.00	0,775.00	2,000	601,427.00
2/1/2015		a coora/	253,600.65	253,600.65	970 201 20	8,615.00	2,500	PP1 216 20
8/1/2015	363,000	3.6000%	253,600.65	616,600.65	870,201.30	8,015.00	2,300	881,316.30
2/1/2016			247,066.65	247,066.65	040 100 00	0.041.00	0.500	050 054 00
8/1/2016	374,000	4.3500%	247,066.65	621,066.65	868,133.30	8,241.00	2,500	878,874.30
2/1/2017			238,932,15	238,932.15				
8/1/2017	389,000	4.4500%	238,932,15	627,932.15	866,864.30	7,852.00	2,500	877,216.30
2/1/2018			230,276.90	230,276.90				
8/1/2018	461,000	4,9100%	230,276,90	691,276.90	921,553.80	7,391.00	2,500	931,444.80
2/1/2019			218,959,35	218,959.35				
8/1/2019	499,000	5.0100%	218,959.35	717,959.35	936,918.70	6,892.00	2,500	946,310.70
2/1/2020			206,459.40	206,459.40				
8/1/2020	570,000	5,1100%	206,459.40	776,459.40	982,918.80	6,322,00	2,500	991,740.80
2/1/2021			191,895.90	191,895.90				
8/1/2021	591,000	5.6100%	191,895.90	782,895.90	974,791.80	5,731.00	2,500	983,022.80
2/1/2022			175,318.35	175,318.35				
8/1/2022	616,000	5.6100%	175,318.35	791,318.35	966,636.70	5,115.00	2,500	974,251.70
2/1/2023	,		158,039.55	158,039.55				
8/1/2023	641,000	5.6100%	158,039,55	799,039.55	957,079,10	4,474,00	2,500	964,053.10
2/1/2024	ŕ		140,059.50	140,059,50				
8/1/2024	668,000	5.6100%	140,059,50	808,059,50	948,119,00	3,806.00	2,500	954,425,00
2/1/2025	<b>,</b>		121,322.10	121,322.10				
8/1/2025	674,000	5,6100%	121,322.10	795,322.10	916,644.20	3,132,00	2,500	922,276.20
2/1/2026	,	_,	102,416,40	102,416.40	,	,	,	,
8/1/2026	704,000	6.5400%	102,416.40	806,416.40	908,832.80	2,428.00	2,500	913,760.80
2/1/2027	70 1,000	0.5 10075	79,395.60	79,395.60	,	_,	-,	,
8/1/2027	813,000	6.5400%	79,395.60	892,395.60	971,791.20	1,615,00	2,500	975,906,20
2/1/2028	415,000	0.540070	52,810.50	52,810,50	3,13,732,20	1,012.00	2,550	3.0,300,00
8/1/2028	455,000	6.5400%	52,810.50	507,810,50	560,621.00	1,160,00	2,500	564,281.00
2/1/2029	455,000	0.540070	37,932.00	37,932,00	500,021.00	1,100.00	2,500	301,231.00
	472,000	6.5400%	37,932.00	509,932.00	547,864.00	688.00	2,500	551,052,00
8/1/2029	472,000	0,000400,0	22,497.60	22,497.60	347,804,00	000.00	2,300	331,032,00
2/1/2030	400.000	£ £ \$000/		511,497.60	533,995.20	199,00	2,500	536,694.20
8/1/2030	489,000	6.5400%	22,497.60		333,993.20	199,00	2,300	330,094.20
2/1/2031	100.000	C EADON/	6,507.30	6,507.30	212.014.60		2 500	21451470
8/1/2031	199,000	6.5400%	6,507.30	205,507.30	212,014.60	•	2,500	214,514.60
-	10,292,000		7,088,126.40	17,380,126.40	17,380,126.40	111,629.00	52,500.00	17,544,255.40
	10,202,000		.,,	,,	.,,	,	,	,,

## Passaic County Improvement Authority Summary of Annual Fees Owed to the PCIA \$21,931,500 Yeshiva Ktana of Passaic

	Annual Principal	Annual PCIA Fee (due
Year	<b>Payments</b>	12/31)
2010	\$178,078.51	Paid at Closing
2011	549,961.09	21,203.46
2012	568,500.99	20,634.96
2013	592,178.54	20,042.78
2014	614,530.89	19,428.25
2015	637,726.96	18,790.52
2016	659,833.51	18,130.69
2017	686,704.65	17,443.98
2018	712,624.98	16,731.36
2019	739,523.71	15,991.84
2020	765,767.11	15,226.07
2021	796,342.38	14,429.73
2022	826,401.10	13,603.33
2023	857,594.41	12,745.73
2024	888,636.02	11,857.10
2025	923,507.58	10,933.59
2026	958,366.27	9,975.22
2027	994,540.74	8,980.68
2028	1,031,147.62	7,949.53
2029	1,071,002.33	6,878.53
2030	1,111,428.35	5,767.10
2031	1,153,380.30	4,613.72
2032	1,196,442.16	3,417.28
2033	1,242,076.64	2,175.20
2034	1,288,960.03	886.24
2035	886,243.12	0.00
Total	\$21,931,500.00	\$297,836.89

# NET DEBT SERVICE

PCIA/200 Hospital Corporation St. Ioseph's Regional Medical Center \*\*\*FINAL NUMBERS\*\*\*

Net Debt Service	24,734,35 36,446.38 1,854,358.88 1,851,533.88 1,851,533.88 1,851,208.88 1,849,333.88 1,849,138.88 1,849,138.88 1,845,756.38 1,845,756.38 1,845,461.38 1,845,461.38 1,845,461.38 1,845,461.38 1,845,461.38 1,845,461.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,536.38 1,836,336.38 1,836,336.38 1,836,336.38 1,837,071.38 1,830,316.38 1,830,316.38 1,824,411.38 1,830,316.38 1,830,316.38	53,456,579.63
Capitalized Interest Fund	660,929.06	1,919,841.56
Debt Service Reserve Fund	4,816.15 9,173.62	2,123,923.37
General Fund		0
PCIA Monitoring Fee	15,550.50 29,620.00 29,620.00 29,045.00 28,455.00 27,220.00 27,220.00 26,580.00 25,525.00 25,525.00 25,255.00 27,220.00 27,220.00 27,220.00 27,220.00 27,220.00 27,220.00 27,220.00 27,220.00 27,370.00 27,370.00 11,835.00 11,835.00 11,835.00 11,835.00 10,595.00 7,930.00 6,495.00 6,495.00 3,405.00	590,640.50
Construction Monitoring Fee	14,000 16,000	30,000
Total Debt Service	660,929.06 1,258,912.50 1,833,912.50 1,833,912.50 1,833,662.50 1,833,662.50 1,833,662.50 1,833,762.50 1,833,762.50 1,833,2387.50 1,833,2387.50 1,833,260.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00 1,834,700.00	56,879,704.06
Period Ending	05/01/2011 05/01/2012 05/01/2013 05/01/2013 05/01/2014 05/01/2016 05/01/2018 05/01/2020 05/01/2021 05/01/2022 05/01/2023 05/01/2024 05/01/2024 05/01/2024 05/01/2024 05/01/2024 05/01/2024 05/01/2028 05/01/2038 05/01/2039 05/01/2039 05/01/2039 05/01/2039 05/01/2039 05/01/2039 05/01/2039 05/01/2039	

Passaic County Improvement Authority
Preakness Healthcare Center Expansion Project Refunding Bonds, Series 2012 (Refunding of the Series 2005 Bonds) Debt Service

Total Annual Debt Service

Dated Date Final Maturity 8/29/2012 5/1/2035

Outstanding Principal

Balance

\$57,425,000

Call Provisions

5/1/2022 @ 100

1/1/2014   215,000	Date	Principal	Interest	Semi-Annual Debt Service	Annual Debt Service	Annual Authority Fee (.05%)	Trustee Annual Fee	TOTAL Annu
STIZO13								
11/1/2013			•	•				
S/172014   215,000	5/1/2013	210,000			1,648,299.28	28,712.50	2,000	1,679,011.
11/1/2015	11/1/2013		, .					
S/I/2015   220,000	5/1/2014	215,000	, ,		2,351,468.76	28,607.50	2,000	2,382,076.3
17/1/2015	11/1/2014							
S/1/2016	5/1/2015	220,000	1,065,009.38	1,285,009.38	2,350,018.76	28,500.00	2,000	2,380,518.
1717/2016	11/1/2015		1,061,709.38	1,061,709.38				
S/1/2017   2,000,000   1,014,084,38   3,014,084,38   4,028,168.76   27,437.50   4,000   4,311/1/2018   2,105,000   964,084,38   3,069,084,38   4,033,168.76   26,437.50   4,000   4,311/1/2018   912,459.38   912,459.38   3,102,459.38   4,014,918.76   25,385.00   4,000   4,311/1/2019   2,190,000   878,109.38   878,109.38   878,109.38   878,109.38   878,109.38   878,109.38   878,109.38   878,109.38   4,006,218.76   24,290.00   4,000   4	5/1/2016	1,905,000	1,061,709.38	2,966,709.38	4,028,418.76	28,390,00	4,000	4,060,808.1
11/1/2017	11/1/2016		1,014,084.38	1,014,084.38				
S/1/2018   2,105,000   964,084,38   3,069,084,38   4,033,168,76   26,437.50   4,000   4,111/2018   12,459.38   912,459.38   3,102,459.38   4,014,918.76   25,385.00   4,000   4,111/2019   878,109.38   878,109.38   878,109.38   878,109.38   878,109.38   3,128,109.38   4,006,218.76   24,290.00   4,000	5/1/2017	2,000,000	1,014,084.38	3,014,084.38	4,028,168.76	27,437.50	4,000	4,059,606.
111/2018	11/1/2017		964,084.38	964,084.38				
5/1/2019         2,190,000         912,459,38         3,102,459,38         4,014,918.76         25,385.00         4,000         4,000           1/1/1/2019         878,109,38         878,109,38         878,109,38         4,006,218.76         24,290.00         4,000         4,000           1/1/1/2021         35,112,001         854,203,13         854,203,13         4,038,406.26         23,165.00         4,000         4,011/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1	5/1/2018	2,105,000	964,084.38	3,069,084.38	4,033,168.76	26,437.50	4,000	4,063,606.
11/1/2019	11/1/2018	, .	912,459.38	912,459.38				
111/1/2020   2,250,000   878,109,38   878,109,38   3,128,109,38   3,128,109,38   3,128,109,38   3,128,109,38   3,128,109,38   3,128,109,38   3,128,109,38   3,128,109,38   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,128,109,31   3,129,953,13   3,128,109,31   3,129,953,13	5/1/2019	2,190,000	912,459.38	3,102,459.38	4,014,918.76	25,385.00	4,000	4,044,303.
5/1/2020         2,250,000         878,109.38         3,128,109.38         4,006,218.76         24,290.00         4,000         4,001           11/1/2020         854,203.13         854,203.13         3,184,203.13         4,038,406.26         23,165.00         4,000         4,000           11/1/2021         795,953.13         3,284,203.13         4,021,906.26         22,000.00         4,000         4,000           5/1/2022         2,430,000         795,953.13         3,225,953.13         4,021,906.26         22,000.00         4,000         4,000           11/1/2023         754,328.13         754,328.13         4,018,656.26         20,785.00         4,000         4,000           11/1/2024         2,610,000         717,946.88         717,946.88         171,946.88         3,327,946.88         4,045,893.76         19,530.00         4,000         4,000           11/1/2024         2,610,000         652,696.88         52,696.88         52,696.88         532,696.88         51/1/2025         2,740,000         652,696.88         3,392,696.88         4,045,893.76         19,530.00         4,000         4,000           11/1/2026         2,885,000         584,196.88         3,469,196.88         4,053,393.76         18,225.00         4,000         4,000		•	878,109,38					
11/1/2020         854,203.13         854,203.13         3,184,203.13         4,038,406.26         23,165.00         4,000         4,700         4,000		2.250,000	878,109.38	3,128,109.38	4,006,218,76	24,290.00	4,000	4,034,508.
51/2021         2,330,000         854,203.13         3,184,203.13         4,038,406.26         23,165.00         4,000         4,011/1/2021           5/1/2022         2,430,000         795,953.13         3,225,953.13         4,021,906.26         22,000.00         4,000         4,001           5/1/2023         2,510,000         754,328.13         754,328.13         4,018,656.26         20,785.00         4,000         4,000           11/1/2023         717,946.88         717,946.88         717,946.88         717,946.88         717,946.88         717,946.88         717,946.88         4,045,893.76         19,530.00         4,000		, ,	854,203.13	854,203,13				
11/1/2021         795,953.13         795,953.13         795,953.13         3,225,953.13         4,021,906.26         22,000.00         4,000         4,11/1/2022         4,000         4,		2.330.000			4,038,406.26	23,165.00	4,000	4,065,571.
5/1/2022         2,430,000         795,953.13         3,225,953.13         4,021,906.26         22,000.00         4,000         4,11/1/2022           5/1/2023         2,510,000         754,328.13         754,328.13         4,018,656.26         20,785.00         4,000 <td></td> <td>_,,</td> <td>•</td> <td></td> <td>, ,</td> <td>ŕ</td> <td></td> <td></td>		_,,	•		, ,	ŕ		
11/1/2022         754,328.13         754,328.13         754,328.13         4,018,656.26         20,785.00         4,000         4,011/1/2023         4,000 <td></td> <td>2 430 000</td> <td>•</td> <td>•</td> <td>4.021,906,26</td> <td>22,000,00</td> <td>4,000</td> <td>4,047,906.</td>		2 430 000	•	•	4.021,906,26	22,000,00	4,000	4,047,906.
5/1/2023         2,510,000         754,328.13         3,264,328.13         4,018,656.26         20,785.00         4,000         4,11/1/2023           5/1/2024         2,610,000         717,946.88         717,946.88         717,946.88         4,045,893.76         19,530.00         4,000         4,000           11/1/2024         652,696.88         652,696.88         652,696.88         562,696.88         4,045,893.76         18,225.00         4,000         4,000           11/1/2025         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         512,071.88         4,053,393.76         16,855.00         4,000 <t< td=""><td></td><td>2,130,000</td><td></td><td>, ,</td><td>, ,</td><td>•</td><td>1</td><td>, ,</td></t<>		2,130,000		, ,	, ,	•	1	, ,
11/1/2023         717,946.88         717,946.88         717,946.88         717,946.88         3,327,946.88         4,045,893.76         19,530.00         4,000         4,117/2024         652,696.88         3,327,946.88         4,045,893.76         19,530.00         4,000 <t< td=""><td></td><td>2.510.000</td><td></td><td>-</td><td>4 018 656.26</td><td>20.785.00</td><td>4.000</td><td>4,043,441.</td></t<>		2.510.000		-	4 018 656.26	20.785.00	4.000	4,043,441.
5/1/2024         2,610,000         717,946.88         3,327,946.88         4,045,893.76         19,530.00         4,000         4,11/1/2024           5/1/2025         2,740,000         652,696.88         652,696.88         652,696.88         652,696.88         652,696.88         4,045,393.76         18,225.00         4,000		2,510,000			.,,	,	.,	-33
11/1/2024         652,696.88         652,696.88         3,392,696.88         4,045,393.76         18,225.00         4,000         4,11/12025         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         584,196.88         4,053,393.76         16,855.00         4,0		2.610.000	•		4 045 893 76	19 530 00	4 000	4,069,423.
5/1/2025         2,740,000         652,696.88         3,392,696.88         4,045,393.76         18,225.00         4,000         4,11/1/2025           5/1/2026         2,885,000         584,196.88         584,196.88         3,469,196.88         4,053,393.76         16,855.00         4,000         4		2,010,000		, ,	1,0 15,5250	13,000.00	.,000	1,505,120
11/1/2025         584,196.88         584,196.88         584,196.88         4,053,393.76         16,855.00         4,000         4,           5/1/2026         2,885,000         584,196.88         3,469,196.88         4,053,393.76         16,855.00         4,000         4,           11/1/2027         3,000,000         512,071.88         3,512,071.88         4,024,143.76         15,412.50         4,000         4,           11/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000         4,           5/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000         4,           11/1/2028         420,721.88         420,721.88         4,024,143.76         12,367.50         4,000         4,           11/1/2029         3,185,000         420,721.88         3,605,721.88         4,026,443.76         12,367.50         4,000         4,           11/1/2030         3,290,000         370,956.25         3,660,956.25         4,031,912.50         10,775.00         4,000         4,           5/1/2031         3,400,000         319,550.00         3,719,550.00         4,039,100.00         9,130.00         4,000         4,		2.740.000			4 045 393 76	18 225 00	4 000	4,067,618.
5/1/2026         2,885,000         584,196.88         3,469,196.88         4,053,393.76         16,855.00         4,000         4,           11/1/2026         512,071.88         512,071.88         512,071.88         4,024,143.76         15,412.50         4,000         4,           5/1/2027         3,000,000         512,071.88         3,512,071.88         4,024,143.76         15,412.50         4,000         4,           11/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000         4,           5/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000         4,           11/1/2028         420,721.88         420,721.88         4,026,443.76         12,367.50         4,000         4,           5/1/2030         3,290,000         370,956.25         3,660,956.25         4,031,912.50         10,775.00         4,000         4,           11/1/2030         319,550.00         319,550.00         3,719,550.00         4,031,912.50         10,775.00         4,000         4,           5/1/2031         3,600,00         319,550.00         3,719,550.00         4,039,100.00         9,130.00         4,000         4,		2,740,000			1,010,000.70	10,220.00	1,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
11/1/2026         512,071.88         512,071.88         4,024,143.76         15,412.50         4,000         <		2 995 000		,	4 053 393 76	16 855 00	4 000	4,074,248.
5/1/2027         3,000,000         512,071.88         3,512,071.88         4,024,143.76         15,412.50         4,000         4,11/1/2027           11/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000		2,000,000			4,023,233,70	10,055.00	1,000	1,071,210.
11/1/2027         467,071.88         467,071.88         467,071.88         467,071.88         5/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000		2 000 000	•		4 024 143 76	15 412 50	4.000	4,043,556.
5/1/2028         3,090,000         467,071.88         3,557,071.88         4,024,143.76         13,912.50         4,000         4,11/1/2028           11/1/2028         420,721.88         420,721.88         420,721.88         40,026,443.76         12,367.50         4,000		3,000,000	•		4,024,143.70	15,412.50	7,000	7,075,550
11/1/2028         420,721.88         420,721.88         420,721.88         420,721.88         3,605,721.88         4,026,443.76         12,367.50         4,000         4,0		2 000 000	•	·	4 004 143 76	13 012 50	4.000	4,042,056
5/1/2029         3,185,000         420,721.88         3,603,721.88         4,026,443.76         12,367.50         4,000         4,11/1/2029           5/1/2030         3,290,000         370,956.25         3,660,956.25         4,031,912.50         10,775.00         4,000<		3,090,000	•		4,024,143.70	13,912.30	4,000	4,042,030
11/1/2029         370,956,25         370,956,25         370,956,25         370,956,25         370,956,25         4,031,912,50         10,775,00         4,000         4,1/1/2030         4,000		0.105.000	•	•	4 006 442 76	10 267 50	4.000	4,042,811
5/1/2030         3,290,000         370,956.25         3,660,956.25         4,031,912.50         10,775.00         4,000         4,11/1/2030         4,000 <td></td> <td>3,183,000</td> <td></td> <td></td> <td>4,020,443.70</td> <td>12,507.50</td> <td>4,000</td> <td>4,042,011</td>		3,183,000			4,020,443.70	12,507.50	4,000	4,042,011
11/1/2030       319,550.00       319,550.00       319,550.00       4,039,100.00       9,130.00       4,000		2 200 000	•		4.021.012.50	10 775 00	4.000	4,046,687
5/1/2031         3,400,000         319,550.00         3,719,550.00         4,039,100.00         9,130.00         4,000         4,11/1/2031           5/1/2032         3,520,000         260,050.00         3,780,050.00         4,040,100.00         7,430.00         4,000 <td></td> <td>3,290,000</td> <td>•</td> <td></td> <td>4,031,912.30</td> <td>10,773.00</td> <td>4,000</td> <td>4,040,067</td>		3,290,000	•		4,031,912.30	10,773.00	4,000	4,040,067
11/1/2031       260,050.00       260,050.00       7,430.00       4,000       4         5/1/2032       3,520,000       260,050.00       3,780,050.00       4,040,100.00       7,430.00       4,000       4         11/1/2032       198,450.00       198,450.00       4,046,900.00       5,670.00       4,000       4         11/1/2033       134,575.00       134,575.00       134,575.00       3,909,575.00       4,044,150.00       3,845.00       4,000       4         5/1/2034       3,775,000       134,575.00       3,909,575.00       4,044,150.00       3,845.00       4,000       4         11/1/2034       68,512.50       68,512.50       68,512.50       5/1/2035       3,915,000       68,512.50       3,983,512.50       4,052,025.00       1,957.50       4,000       4			•		4.020.100.00	0.120.00	4.000	4.050.020
5/1/2032         3,520,000         260,050.00         3,780,050.00         4,040,100.00         7,430.00         4,000         4,11/1/2032           5/1/2033         3,650,000         198,450.00         3,848,450.00         4,046,900.00         5,670.00         4,000 <td></td> <td>3,400,000</td> <td>-</td> <td>, ,</td> <td>4,039,100.00</td> <td>9,130,00</td> <td>4,000</td> <td>4,052,230</td>		3,400,000	-	, ,	4,039,100.00	9,130,00	4,000	4,052,230
11/1/2032     198,450.00     198,450.00       5/1/2033     3,650,000     198,450.00     3,848,450.00     4,046,900.00     5,670.00     4,000     4,11/1/2033       11/1/2034     134,575.00     134,575.00     3,909,575.00     4,044,150.00     3,845.00     4,000     4,000       11/1/2034     68,512.50     68,512.50       5/1/2035     3,915,000     68,512.50     3,983,512.50     4,052,025.00     1,957.50     4,000     4,000			-		1 0 1 0 1 0 0 0 0	7 420 00	4.000	4.051.520
5/1/2033     3,650,000     198,450.00     3,848,450.00     4,046,900.00     5,670.00     4,000     4,11/1/2033       11/1/2034     134,575.00     134,575.00     3,909,575.00     4,044,150.00     3,845.00     4,000     4,000       11/1/2034     68,512.50     68,512.50     68,512.50     4,052,025.00     1,957.50     4,000     4,000       5/1/2035     3,915,000     68,512.50     3,983,512.50     4,052,025.00     1,957.50     4,000     4,000		3,520,000		, ,	4,040,100.00	7,430.00	4,000	4,051,530
11/1/2033     134,575.00     134,575.00       5/1/2034     3,775,000     134,575.00     3,909,575.00     4,044,150.00     3,845.00     4,000     4       11/1/2034     68,512.50     68,512.50     68,512.50     5/1/2035     3,915,000     68,512.50     3,983,512.50     4,052,025.00     1,957.50     4,000     4				•	404600000	- (70.00	4.000	4000000
5/1/2034     3,775,000     134,575.00     3,909,575.00     4,044,150.00     3,845.00     4,000     4       11/1/2034     68,512.50     68,512.50     68,512.50     1,957.50     4,000     4       5/1/2035     3,915,000     68,512.50     3,983,512.50     4,052,025.00     1,957.50     4,000     4		3,650,000			4,046,900.00	5,670.00	4,000	4,056,570.
11/1/2034 68,512.50 68,512.50 5/1/2035 3,915,000 68,512.50 3,983,512.50 4,052,025.00 1,957.50 4,000 4					4044 440			405100-
5/1/2035 3,915,000 68,512.50 3,983,512.50 4,052,025.00 1,957.50 4,000 4		3,775,000			4,044,150.00	3,845.00	4,000	4,051,995
5117405			,	•				
11/1/2035	5/1/2035	3,915,000	68,512.50	3,983,512.50	4,052,025.00	1,957.50	4,000	4,057,982
	11/1/2035		=	-				
57,425,000 29,588,249.44 87,013,249.44 87,013,249.44 418,820.00 86,000.00 87	_	57 425 000	20 588 240 44	87 013 240 44	87 013 240 44	418 820 00	86 000 no	87,518,069

Passaic County Improvement Authority Revenue Refunding Bonds, Series 2015A (Preakness Healthcare) Admin Fee Schedule

Year	Principal	Fee
2015		
2016	•	19,550.00
2017	630,000	18,920.00
2018	655,000	18,265.00
2019	685,000	17,580.00
2020	725,000	16,855.00
2021	760,000	16,095.00
2022	795,000	15,300.00
2023	840,000	14,460.00
2024	880,000	13,580.00
2025	925,000	12,655.00
2026	960,000	11,695.00
2027	990,000	10,705.00
2028	1,025,000	9,680.00
2029	1,060,000	8,620.00
2030	1,095,000	7,525.00
2031	1,140,000	6,385.00
2032	1,180,000	5,205.00
2033	1,230,000	3,975.00
2034	1,275,000	2,700.00
2035	1,325,000	1,375.00
2036	1,375,000	_
	19,550,000	231,125

Passaic County Improvement Authority Revenue Refunding Bonds, Series 2015B (Prosecutor's Office) Admin Fee Schedule

Year	Principal	Fee
2015		
2016	295,000	3,215.00
2017	300,000	2,915.00
2018	310,000	2,605.00
2019	320,000	2,285.00
2020	335,000	1,950.00
2021	355,000	1,595.00
2022	370,000	1,225.00
2023	390,000	835.00
2024	405,000	430.00
2025	430,000	-
	3,510,000	17,055

PCIA Paterson

Annual Fee Schedule

Truste	e Annual Fee	PCI	A Annual Fee	Principal
\$	1,250.00	\$	12,397.50	\$ 4,910,000.00
\$	1,250.00	\$	9,942.50	\$ 2,870,000.00
\$	1,250.00	\$	8,507.50	\$ 1,995,000.00
\$	1,250.00	\$	7,510.00	\$ 1,485,000.00
\$	1,250.00	\$	6,767.50	\$ 1,050,000.00
\$	1,250.00	\$	6,242.50	\$ 1,135,000.00
\$	1,250.00	\$	5,675.00	\$ 1,135,000.00
\$	1,250.00	\$	5,107.50	\$ 1,135,000.00
\$	1,250.00	\$	4,540.00	\$ 1,135,000.00
\$	1,250.00	\$	3,972.50	\$ 1,135,000.00
\$	1,250.00	\$	3,405.00	\$ 1,135,000.00
\$	1,250.00	\$	2,837.50	\$ 1,135,000.00
\$	1,250.00	\$	2,270.00	\$ 1,135,000.00
\$	1,250.00	\$	1,702.50	\$ 1,135,000.00
\$	1,250.00	\$	1,135.00	\$ 1,135,000.00
\$	1,250.00	\$	567.50	\$ 1,135,000.00
\$	20,000.00	\$	82,580.00	24,795,000.00

#### Passaic County Improvement Authority (Passaic County, New Jersey)

Governmental Loan Revenue Bonds, Series 2017 (Passaic County Guaranteed)
(City of Paterson Project)
\$33,835,000.00

#### Admin Fee Schedule

Date	Principal	Admin Fee %	Admin Fee
06/20/2017			
12/15/2017	-		
06/15/2018	2,855,000.00	0.050%	16,917.50
12/15/2018	_,555,555		•
06/15/2019	2,850,000.00	0.050%	15,490.00
12/15/2019	_		•
06/15/2020	820,000.00	0.050%	14,065.00
12/15/2020	~		
06/15/2021	1,070,000.00	0.050%	13,655.00
12/15/2021	-	•	
06/15/2022	1,640,000.00	0.050%	13,120.00
12/15/2022	<del>~</del>		
06/15/2023	1,640,000.00	0.050%	12,300.00
12/15/2023	-		
06/15/2024	1,640,000.00	0.050%	11,480.00
12/15/2024	~		
06/15/2025	1,640,000.00	0.050%	10,660.00
12/15/2025	~		
06/15/2026	1,640,000.00	0.050%	9,840.00
12/15/2026			0.000.00
06/15/2027	1,640,000.00	0.050%	9,020.00
12/15/2027		0.0000	R 200 00
06/15/2028	1,640,000.00	0.050%	8,200.00
12/15/2028	7 640 000 00	0.050%	7,380.00
06/15/2029	1,640,000.00	0.030%	7,580.00
12/15/2029 06/15/2030	1.640.000.00	0,050%	6,560.00
12/15/2030	1,640,000.00	9,00,0	0,500.00
06/15/2031	1,640,000.00	0.050%	5,740.00
12/15/2031	1,040,000.00	0.000,0	5,710.00
06/15/2032	1,640,000.00	0.050%	4,920.00
12/15/2032	-		,
06/15/2033	1,640,000.00	0.050%	4,100.00
12/15/2033			•
06/15/2034	1,640,000.00	0.050%	3,280.00
12/15/2034	·	•	
06/15/2035	1,640,000.00	0.050%	2,460.00
12/15/2035			
06/15/2036	1,640,000.00	0.050%	1,640.00
12/15/2036	ē		
06/15/2037	1,640,000.00	0.050%	820.00
Total	\$33,835,000.00	<u> </u>	\$171,647.50

Passaic County Improvement Authority

9/7/17 - 10/5/17								
			AMOUNTS CLAIMED	LAIMED				
NATURE OF EXPENSE  Must Include detail on meal attendees	Duce & Subserin Mosle		Darking/Tolle Conference	Conference	Mileage \$0 565/mile	Phone	Tourism	Total
Must include detail on Tottler Data & Useage for Personal Phone Sept-17	nues a sunscrip		rainiigi loiis		2	65.00		65.00
					4.708			4.71
		11.62			5.992			17.61
					7.597			7.60
Paterson Public Schools Documents					7.3295			7.33
		11.62			5.992			17.61
					8.132			8.13
ents					7.3295			7.33
Tri County Chamber Networking Lunch	a == 5			25.00	2.6215			27.62
								0.00
								00.00
								00.00
								00.00
								00.00
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								0.00
								0.00
								0.00
								162.94
	\$0.00	\$23.24						\$162.94
		DATE		TOTAL REIM	BURSEMENT	\$162.94		
						) )		
		Approval Si	gnature.				DATE	
g								
04-Oct-17 Chamber Luncheon 05-Oct-17 North Haledon Docs 05-Oct-17 Paterson Public Schools Documents 12-Oct-17 Tri County Chamber Networking Luncl 13-Oct-17 Tri County Chamber Networking Luncl 14-Oct-17 Tri County Chamber Networking Luncl 15-Oct-17 Tri County Chamber Networking Luncl 16-Oct-17 Tri County Chamber Networking Luncl 16-Oct-17 Tri County Chamber Networking Luncl 17-Oct-17 Tri County Chamber Networking Luncl 18-Oct-17 Tri			00'0\$	11.62	\$0.00 \$23.24 \$0.00  Approval Signature.	### 11.62   25.00	11.62   5.992	11.62 5.992 5.992 7.3295 7.329

Passaic County Improvement Authority

Name	(Last, First, MI)	Reporting Period						;		
Fox-Beadle, Nicole S.	icole S.	6/22/17 - 9/6/17								
Date					AMOUNTS CLAIMED	AIMED				
Expense Incurred	NATURE OF EXPENSE Must Include detail on meal attendees	endees	0		onesizations (conference	Conforcing	Mileage	Phone	Tourism	Total
77	Must include detail on "Other"	al Phone Int & Alig-17	Dues & Subscrip Medis		al viii gi i diis	20110100	2000	130.00		130.00
06-5ep-17	Data & Oseage for reisons	מו מיים מיים מיים מיים מיים					3.745			3.75
27-Jun-17	Paterson BOE ESIP Meeting	nd					7.169			7.17
26-111-17	BerCo Meeting at Garret Mountain	Jountain					5.0825			5.08
26-Jul-17	FastSigns Fairfield						3.5845			3.58
16-Aug-17	Fair Snow Fencing Pre-check	ack					5.0825			5.08
17-Aug-17	Fair Set up					:	5.0825			5.08
17-Aug-17	Fair Set up check						5.0825			5.08
24-Aug-17	Facebook Ad Campaigns 1	Facebook Ad Campaigns for Discover Passaic County							17.31	17.31
										0.00
										0.00
										0.00
										0.00
										0.00
										00.00
										0.00
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		The state of the s								0.00
										0.00
										00.0
										0.00
										182.14
										0
TOTALS			\$0.00	\$0.00	\$0.00	\$0.00	\$34.83	\$130.00	\$17.31	\$182.14
Signature	i de la companya de l			DATE		TOTAL REIMI	TOTAL REIMBURSEMENT	\$182.14		
				Approval Signature.	ynature.				DATE	
Nicole S Fox-Beadle	adle									
Affach env	Attach envelope containing all receipts	ceipts			-					

Attach envelope containing all receipts

Passaic County Improvement Authority

Nome	// ast Eirst (M)   Reporting Period								
20110	( fro , from-)								
Fox-Beadle, Nicole S.	sole S. 5/5/17 - 6/21/17								
Date				AMOUNTS CLAIMED	LAIMED				
Expense	NATURE OF EXPENSE	<u>.</u>				Miloago		_	
Incurred	Must Include detail on meal attendees Must include detail on "Other"	Dues & Subscrip Meals	Meals	Parking/Tolls Conference	Conference	\$0.565/mile	Phone	Office Suppli Total	
21-Jun-17	Data & Useage for Personal Phone May & Jun-1						130.00		130.00
28-Jul-16	Go Daddy registrations (stuck in expense folder)	26.34							26.34
10-Mav-17	Local Finance Board			8.00		25.8405			33.84
10-May-17	NJAC Conference Atlantic City					40.7135			40.71
12-May-17	NJAC Conference Atlantic City			12.00		62.1135			74.11
16-Mav-17	BerCo Fair Meeting					5.0825			5.08
17-Mav-17	Brownstone					2.354			2.35
17-Mav-17	PCTI Meeting					2.889			2.89
17-May-17	Chamber Inch		17.97			5.992			23.96
18 May 17	County Department Head Meeting					5.8315			5.83
10-jviay-11	DCT! Manating	ļ	35.00			3.745			38.75
12-Jun-17	Documents Signed - Defriello					2.4075			2.41
15-Juli-17	Documents digited - 1 curding					4 28			4.28
Z1-Jun-17	Wayne BUE - Two trips for partic Documents					27.5			3 75
22-Jun-17	PCTI Meeting					0 0			2 5 6
22-Jun-17	Wayne BOE - Banc Documents					2.14			7.7
7,000									00.0
									0.00
						-			0.00
									0.00
						-			0.00
									0.00
									0.00
									0.00
									0.00
									0.00
									0.00
1007									396.44
TOTALS		\$26.34	\$52.97	\$20.00	\$0.00	\$167.13	\$130.00	\$0.00	\$396.44
			DATE		TOTAL REIMBURSEMENT	BURSEMENT			
Signature							\$396.44		
Nicola S. Eov Readle	Q. C.		Approval Signature.	gnature.				DATE	
Attach enve	Attach envelope containing all receipts				i				

Passaic County Improvement Authority

Name	(Last, First, MI)	Reporting Period								
Fox-Beadle, Nicole S.	cole S.	3/24/17 - 5/3/17								
Date					AMOUNTS CLAIMED	AIMED				
Expense Incurred	NATURE OF EXPENSE Must Include detail on meal attendees	endees	C C			0	Wileage	Dhone	Office Supply Total	otal
	Must include detail on "Other"	1 Discourse A 7	Dues & Subscrip Meals		Farking/Tolls	Collierence	90.303(11116	65.00	ndeno sollo	65.00
30-Apr-16	Data & Useage for Personal Phone Apr-1	al Phone Apr-17					4 8685	20.00		4.87
28-Mar-17	Freeholder Meeting			7			COO U			25.03
29-Mar-17	Greater Paterson Lunch			19.04			2.992			22.03
05-Apr-17	Greater Paterson Lunch			17.97		L	2.88.0			25.30
13-Apr-17	Tri-County Chamber Networking Event	orking Event				25.00	0 0			72.00
19-Apr-17	PCASBO Lunch						4.708			4.7.7
19-Apr-17	Greater Paterson Lunch			12.69			5.992			10.00
25-Anr-17	4C's Meeting					,	2.14			2.14
24-Anr-17	Stanles						0.642		76.48	//.12
25 Apr 17	Hoffman   aRoughe Meeting						7.4365			7.44
71-104-07 00 4 20 4 70	Crooter Deferson Linch	ָּהַ		12.69			5.992			18.68
20-Apr-17	Gleater Faterson Lundi	Mosting Mesting			3.00		32.849			35.85
03-May-17	Hackensack University Medical Certical Medical	dical cellel medalig			200	15.00	00 0			15.00
04-May-17	Chamber Breakfast					200	171			171
05-May-17	Drop of Drive at Golf Course	Se								000
										800
										86
										00.0
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										0.00
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										325.19
			6						878 78	\$305 1Q
TOTALS			\$0.00	\$62.39	\$3.00	\$40.00	\$/8.32	00.co¢		\$323.13
Signature				DATE		TOTAL REIMBURSEMENT	<b>3URSEMENT</b>			
Olgilatule								\$325.19		
				Approval Signature.	gnature.				DATE	
Nicole S. Fox-Beadle	adle									
Attach env	Attach envelope containing all receipts	ceipts								

Attach envelope containing all receipts

Passaic County Improvement Authority

Name	(Last, First, MI)	Reporting Period								
Fox-Beadle, Nicole S.		February 16 - March 23, 20	:017							
Date					AMOUNTS CLAIMED	AIMED				
Expense	Must Include detail on meal attendees	lees	Duce & Cuhecrin Meals		Darking/Tolls (Conference	Conference	Mileage \$0.565/mile	Phone	Office Supplii Total	otal
15.Mar-17	Must include detail on "Other Data & Useage for Personal Phone Mar-17	Phone Mar-17	diocano a cano		Silver Si	20100		65.00		ł I
08-Mar-17	Paterson Chamber Lunch			17.97						17.97
21-Mar-17	Passaic County ELC						1.2305			1.23
22-Mar-17	Paterson Chamber Lunch			17.97			5.778			23.75
										0.00
										0.00
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		The state of the s								107.95
TOTALS			\$0.00	\$35.94	\$0.00	\$0.00	\$7.01	\$65.00	00.0\$	\$107.95
Signature				DATE		TOTAL REIM	TOTAL REIMBURSEMENT	\$107,95		
				1					חארם	
	4 1			Approvai Signature.	gnature.				1 10	
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Passaic County Improvement Authority

Name	(Last, First, MI)	Reporting Period								
Fox-Beadle, Nicole S.	sole S.	12/8/16 - 2/15/17								
Date					AMOUNTS CLAIMED	AIMED				
Expense Incurred	NATURE OF EXPENSE Must include detail on meal attendees	ndees	0		out out of the output of		Mileage	900	Office Supuli Total	Total
44 Ech 47	Must include detail on "Other"	Dhone lan & Feb-17	Dues & Subscrip Medis	Medis	raikiiigi loiis	1	DIII (000.00	130.00	2	130.00
14-Leb-17	Local Finance Board						64.5745			64.57
16-Dec-10	PCASBO Lincheon						4.708			4.71
03- Jan-17	Meet Commissioners Cotroneo & Alston for signatures	neo & Alston for signatures					8.025			8.03
11. Jan-17	Greater Paterson Chamber Lunch	Lunch		15.90			5.992			21.89
12-Jan-17	Department Head Meeting	at 401					00:0			0.00
18-Jan-17	PCASBO Meeting						4.71			4.71
18-Jan-17	Greater Paterson Chamber Lunch	Lunch		7.35			5.99			13.34
25-Jan-17	Greater Paterson Chamber Lunch	Lunch		14.78			5.99			20.77
26-Jan-17	Staples						0.86		44.98	45.84
28- Jan-17	Greater paterson Annual Gala	<u>a</u>					19.26			19.26
34- Jan-17	Stanles						98.0		9.99	10.85
01-0an-17	Greater Paterson Chamber Lunch	Lunch		11.62			5 99			17.61
07-Feb. 17	Passaic County Fair Meeting	10					5.83			5.83
02-1 cb-17	Greater Paterson Chamber Lunch	Lunch		17.97			5.99			23.96
15 Eoh-17	IPCASBO Meeting						4.71			4.71
71-00 10										0.00
										0.00
										0.00
					:					0.00
										0.00
										0.00
						:				0.00
										0.00
										0.00
										0.00
	- Andrews									396.08
SIATOT			\$0.00	\$67.62	\$0.00	\$0.00	\$143.49	\$130.00	\$54.97	\$396.08
Signature				DATE		TOTAL REIM	TOTAL REIMBURSEMENT	\$396.08		
				Approval Signature.	gnature.				DATE	
Nicole S Fox. Beadle	<u>a</u>			•						
Attach enve	Attach envelope containing all receipts	eipts								