

Fiscal Year Start Year End Year
 2025 2025

Authority Budget of:
Essex County Improvement Authority

State Filing Year 2025

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

www.ecianj.com
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Essex County Improvement Authority

AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Christine Zapicchi Date: 11/26/2024

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

FISCAL YEAR 2025

Essex County Improvement Authority

AUTHORITY BUDGET

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

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

By: _____ Date: _____

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

By: _____ Date: 12/19/2024

2025 PREPARER'S CERTIFICATION

Essex County Improvement Authority

AUTHORITY BUDGET

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

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

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

Preparer's Signature:	gstank@sklein-cpa.com
Name:	Gerard Stankiewicz, CPA, RMA, PSA
Title:	Partner
Address:	36 West Main Street, Suite 303 Freehold NJ 07728
Phone Number:	732-780-2600
Fax Number:	732-780-1030
E-mail Address:	gstank@sklein-cpa.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

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

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

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

Name of Officer Certifying Compliance: Lucy Sapinski
Title of Officer Certifying Compliance: Director of Operations
Signature: lsapinski@ecia.essexcountynj.org

2025 APPROVAL CERTIFICATION

Essex County Improvement Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Essex County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 29, 2024.

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

Officer's Signature:	lsapinski@ecia.essexcountynj.org
Name:	Lucy Sapinski
Title:	Director of Operations
Address:	27 Wright Way Fairfield NJ 07004
Phone Number:	973-575-0952
Fax Number:	973-808-0528
E-mail Address:	lsapinski@ecia.essexcountynj.org

2025 ADOPTION CERTIFICATION

Essex County Improvement Authority

AUTHORITY BUDGET

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

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Essex County Improvement Authority, pursuant to N.J.A.C 5:31-2.3, on November 26, 2024.

Officer's Signature:	lsapinski@ecia.essexcountynj.org		
Name:	Lucy Sapinski		
Title:	Director of Operations		
Address:	27 Wright Way Fairfield NJ 07004		
Phone Number:	973-575-0952	Fax:	973-808-0528
E-mail address:	lsapinski@ecia.essexcountynj.org		

2025 ADOPTED BUDGET RESOLUTION

Essex County Improvement Authority

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Essex County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Essex County Improvement Authority at its open public meeting of November 26, 2024; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$10,732,487.00, Total Appropriations, including any Accumulated Deficit, if any, of \$10,732,487.00, and Total Unrestricted Net Position utilized of NONE; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$2,328,600.00 and Total Unrestricted Net Position Utilized of NONE; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Essex County Improvement Authority at an open public meeting held on November 26, 2024 that the Annual Budget and Capital Budget/Program of the Essex County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Isapinski@ecia.essexcountynj.org
(Secretary's Signature)

11/26/2024
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Steven H. Klinghoffer	X			
Ronald J. Brown	X			
Gerard M. Spiesbach	X			
Jacqueline Yustein	X			
Anthony Nardone	X			
Clifford Ross				X
VACANT				

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Essex County Improvement Authority

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

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

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

The 2025 Essex County Improvement Authority (ECIA) Operating Budget permits the ECIA to continue to carry out its functions in a fiscally sound and efficient manner.

In 2025 the ECIA will continue to operate the Essex County Airport, Parking Facilities in Newark, and provide financial assistance within its statutory authority.

There is no greater than 10% increase or decrease in the Revenue portion of the Budget. However, this is a greater than 10% increase in Fringe Benefits. ECIA has medical coverage for its employees through the SHBP and the state prediction for an increase in rates in 2025 is 17%. Additionally, per terms of issuance, bond principal and interest payments decreased by greater than 10%.

Finally, the Administrative-Development portion of the Budget continues to provide a healthy stream of financing to the ECIA.

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

The state of the local/regional economy portrays stability. And while Essex is a complex County with suburban and urban cores, the local/regional economy should have no real impact on the proposed Annual Budget including the planned Capital Budget program.

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

There is no plan to utilize Unrestricted Net Position in the Operating Budget.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Essex County Improvement Authority

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

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

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

ECIA has a P.I.L.O.T. Agreement with the Township of Fairfield. The annual payment is \$110,000 and it's included in the Airport budget.

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

Basic Financials - No deficit. Therefore, no budget requirement.

GASB #68 and #75 caused a theoretical deficit.

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

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Essex County Improvement Authority

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

Answer the question below using the space provided.

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

Parking rates are staying the same.

Airport rates are changing. See attached rate schedule.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

Name of Authority:	Essex County Improvement Authority		
<i>Federal ID Number:</i>	22-2023989		
<i>Address:</i>	27 Wright Way		
<i>City, State, Zip:</i>	Fairfield	NJ	07004
<i>Phone: (ext.)</i>	973-575-0952	<i>Fax:</i>	973-808-0528

Preparer's Name:	Gerard Stankiewicz, CPA, RMA, PSA		
<i>Preparer's Address:</i>	36 West Main Street, Suite 303		
<i>City, State, Zip:</i>	Freehold	NJ	07728
<i>Phone: (ext.)</i>	732-780-2600	<i>Fax:</i>	732-780-1030
<i>E-mail:</i>	gstank@sklein-cpa.com		

Chief Executive Officer*	Steven C. Rother - Executive Director		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	973-575-0952	<i>Fax:</i>	973-808-0528
<i>E-mail:</i>	srother@postpolak.com		

Chief Financial Officer*	Lucy Sapinski - Director of Operations		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	973-575-0952	<i>Fax:</i>	973-808-0528
<i>E-mail:</i>	lsapinski@ecia.essexcountynj.org		

Name of Auditor:	Gerard Stankiewicz, CPA, RMA, PSA		
<i>Name of Firm:</i>	Samuel Klein and Company, LLP		
<i>Address:</i>	36 West Main Street, Suite 303		
<i>City, State, Zip:</i>	Freehold	NJ	07728
<i>Phone: (ext.)</i>	732-780-2600	<i>Fax:</i>	732-780-1030
<i>E-mail:</i>	gstank@sklein-cpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Essex County Improvement Authority

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

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

32

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

\$ 1,721,126.10

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

7

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

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

0

(Maximum is 2)

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

Yes

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

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

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

No

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

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

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

No

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

No

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

No

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

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

No

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

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Essex County Improvement Authority

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

10. Did the Authority pay for meals or catering during the current fiscal year? No
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

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

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

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

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

13. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes

If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

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

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No

If "yes", provide explanation including amount paid.

16. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No

If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Essex County Improvement Authority

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

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

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

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Essex County Improvement Authority

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

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

Answer to Question #9 from N-3:

ECIA employees receive an annual and/or periodic review by the Executive Director, Director of Operations, and the Managers of various operations. ECIA surveys compensation data for comparable positions in similar operations. Furthermore, compensation is determined by making a recommendation to the Commissioners for increase based on merit, appraisal, and comparable compensation with similar type employees, as well as, comparison to how the County of Essex handles compensation. Commissioners do not get compensation.

Answer to Question #11 from N-3(2):

ECIA reimbursed the Airport Manager a total of \$1,528.17 for travel to Hershey, PA in March of 2024 to attend the NEC Annual Airports Conference and to stay at a hotel.

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

Essex County Improvement Authority

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

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

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

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

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

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

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

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

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

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

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

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Key Employee Officer	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Steven Klinghoffer	Chairman		X							\$ -	
2 Ronald Brown	Vice-Chairman		X							\$ -	
3 Gerard Spiesbach	Treasurer		X							\$ -	
4 Jacqueline Yustein	Commissioner		X							\$ -	
5 Anthony Nardone	Commissioner		X							\$ -	
6 Clifford Ross	Commissioner		X							\$ -	
7 Steven Rother	Executive Director			X		\$ 119,391.80			\$ 9,000.00	\$ 128,391.80	
8 Lucy Sapinski	Director of Operations			X		\$ 119,135.12			\$ 39,000.00	\$ 158,135.12	
9 Joe Cali	Airport Manager				X	\$ 101,183.31			\$ 52,000.00	\$ 153,183.31	
10 Nia Gill	General Counsel					\$ 83,825.40			\$ 6,300.00	\$ 90,125.40	
11										\$ -	
12										\$ -	
13										\$ -	
14										\$ -	
15										\$ -	
16										\$ -	
17										\$ -	
18										\$ -	
19										\$ -	
20										\$ -	
21										\$ -	
22										\$ -	
23										\$ -	
24										\$ -	
25										\$ -	
26										\$ -	
27										\$ -	
28										\$ -	
29										\$ -	
30										\$ -	
31										\$ -	
32										\$ -	
33										\$ -	
34										\$ -	
35										\$ -	
Total:						\$ 423,535.63	\$ -	\$ -	\$ 106,300.00	\$ 529,835.63	

Schedule of Health Benefits - Detailed Cost Analysis

Essex County Improvement Authority

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

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget			# of Covered Members (Medical & Rx) Current Year			\$ Increase (Decrease)	% Increase (Decrease)
	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	Annual Cost per Employee Current Year	Total Current Year Cost				
Active Employees - Health Benefits - Annual Cost								
Single Coverage	17	19,000.00	323,000.00	17	16,800.00	285,600.00	37,400.00	13.1%
Parent & Child	4	33,000.00	132,000.00	4	30,000.00	120,000.00	12,000.00	10.0%
Employee & Spouse (or Partner)	5	37,000.00	185,000.00	5	32,400.00	162,000.00	23,000.00	14.2%
Family	5	50,400.00	252,000.00	3	45,600.00	136,800.00	115,200.00	84.2%
Employee Cost Sharing Contribution (enter as negative -)			(55,000.00)			(24,000.00)	(31,000.00)	129.2%
Subtotal	31		837,000.00	29		680,400.00	156,600.00	23.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage	4	7,000.00	28,000.00	2	6,000.00	12,000.00	16,000.00	133.3%
Parent & Child	1	12,000.00	12,000.00	1	10,100.00	10,100.00	1,900.00	18.8%
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	5		40,000.00	3		22,100.00	17,900.00	81.0%
GRAND TOTAL	36		877,000.00	32		702,500.00	174,500.00	24.8%

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

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

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

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>	
	Juror Parking	Airport	Sportsplex Garage	Administration	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 2,864,981	\$ 6,000,706	\$ 316,000	\$ 1,550,800	\$ -	\$ -	\$ 10,732,487	\$ 10,472,116	\$ 260,371	2.5%
Total Non-Operating Revenues	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Anticipated Revenues	<u>2,864,981</u>	<u>6,000,706</u>	<u>316,000</u>	<u>1,550,800</u>	<u>-</u>	<u>-</u>	<u>10,732,487</u>	<u>10,472,116</u>	<u>260,371</u>	<u>2.5%</u>
APPROPRIATIONS										
Total Administration	-	-	-	1,550,800	-	-	1,550,800	1,470,200	80,600	5.5%
Total Cost of Providing Services	2,864,981	4,959,756	316,000	-	-	-	8,140,737	7,756,966	383,771	4.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	720,000	-	-	-	-	720,000	880,000	(160,000)	-18.2%
Total Operating Appropriations	<u>2,864,981</u>	<u>5,679,756</u>	<u>316,000</u>	<u>1,550,800</u>	<u>-</u>	<u>-</u>	<u>10,411,537</u>	<u>10,107,166</u>	<u>304,371</u>	<u>3.0%</u>
Total Interest Payments on Debt	-	320,950	-	-	-	-	320,950	364,950	(44,000)	-12.1%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	<u>-</u>	<u>320,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>320,950</u>	<u>364,950</u>	<u>(44,000)</u>	<u>-12.1%</u>
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	<u>2,864,981</u>	<u>6,000,706</u>	<u>316,000</u>	<u>1,550,800</u>	<u>-</u>	<u>-</u>	<u>10,732,487</u>	<u>10,472,116</u>	<u>260,371</u>	<u>2.5%</u>
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	<u>2,864,981</u>	<u>6,000,706</u>	<u>316,000</u>	<u>1,550,800</u>	<u>-</u>	<u>-</u>	<u>10,732,487</u>	<u>10,472,116</u>	<u>260,371</u>	<u>2.5%</u>
ANTICIPATED SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>#DIV/0!</u>

Revenue Schedule

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

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted		
	Juror Parking	Airport	Sportsplex Garage	Administration	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations	
OPERATING REVENUES											
<i>Service Charges</i>											
Residential							\$ -	\$ -	\$ -	#DIV/0!	
Business/Commercial							-	-	-	#DIV/0!	
Industrial							-	-	-	#DIV/0!	
Intergovernmental							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
Total Service Charges	-	6,000,706	-	-	-	-	6,000,706	5,961,950	38,756	0.7%	
<i>Connection Fees</i>											
Residential							-	-	-	#DIV/0!	
Business/Commercial							-	-	-	#DIV/0!	
Industrial							-	-	-	#DIV/0!	
Intergovernmental							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Parking Fees</i>											
Meters							-	-	-	#DIV/0!	
Permits							-	-	-	#DIV/0!	
Fines/Penalties							-	-	-	#DIV/0!	
Other	2,730,888							2,730,888	2,613,566	117,322	4.5%
Total Parking Fees	2,730,888	-	-	-	-	-	2,730,888	2,613,566	117,322	4.5%	
<i>Other Operating Revenues (List)</i>											
Other	134,093	316,000		1,550,800			2,000,893	1,896,600	104,293	5.5%	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
Total Other Revenue	134,093	-	316,000	1,550,800	-	-	2,000,893	1,896,600	104,293	5.5%	
Total Operating Revenues	2,864,981	6,000,706	316,000	1,550,800	-	-	10,732,487	10,472,116	260,371	2.5%	
NON-OPERATING REVENUES											
<i>Other Non-Operating Revenues (List)</i>											
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
							-	-	-	#DIV/0!	
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Interest on Investments & Deposits (List)</i>											
Interest Earned							-	-	-	#DIV/0!	
Penalties							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
Total Interest	-	-	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Revenues	-	-	-	-	-	-	-	-	-	#DIV/0!	
TOTAL ANTICIPATED REVENUES	\$ 2,864,981	\$ 6,000,706	\$ 316,000	\$ 1,550,800	\$ -	\$ -	\$ 10,732,487	\$ 10,472,116	\$ 260,371	2.5%	

Appropriations Schedule

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

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Juror Parking	Airport	Sportsplex Garage	Administration	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages				\$ 540,000			\$ 540,000	\$ 518,000	\$ 22,000	4.2%
Fringe Benefits				387,100			387,100	369,000	18,100	4.9%
Total Administration - Personnel	-	-	-	927,100	-	-	927,100	887,000	40,100	4.5%
<i>Administration - Other (List)</i>										
Other Administration Expenses #1				623,700			623,700	583,200	40,500	6.9%
Miscellaneous Administration*							-	-	-	#DIV/0!
Total Administration - Other	-	-	-	623,700	-	-	623,700	583,200	40,500	6.9%
Total Administration	-	-	-	1,550,800	-	-	1,550,800	1,470,200	80,600	5.5%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	433,000	835,000	75,000				1,343,000	1,268,200	74,800	5.9%
Fringe Benefits	381,000	681,056	82,000				1,144,056	963,200	180,856	18.8%
Total COPS - Personnel	814,000	1,516,056	157,000	-	-	-	2,487,056	2,231,400	255,656	11.5%
<i>Cost of Providing Services - Other (List)</i>										
Other COPS Expenses #1	2,050,981	3,443,700	159,000				5,653,681	5,525,566	128,115	2.3%
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	2,050,981	3,443,700	159,000	-	-	-	5,653,681	5,525,566	128,115	2.3%
Total Cost of Providing Services	2,864,981	4,959,756	316,000	-	-	-	8,140,737	7,756,966	383,771	4.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	720,000	-	-	-	-	720,000	880,000	(160,000)	-18.2%
Total Operating Appropriations	2,864,981	5,679,756	316,000	1,550,800	-	-	10,411,537	10,107,166	304,371	3.0%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	-	320,950	-	-	-	-	320,950	364,950	(44,000)	-12.1%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	320,950	-	-	-	-	320,950	364,950	(44,000)	-12.1%
TOTAL APPROPRIATIONS	2,864,981	6,000,706	316,000	1,550,800	-	-	10,732,487	10,472,116	260,371	2.5%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,864,981	6,000,706	316,000	1,550,800	-	-	10,732,487	10,472,116	260,371	2.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,864,981	\$ 6,000,706	\$ 316,000	\$ 1,550,800	\$ -	\$ -	\$ 10,732,487	\$ 10,472,116	\$ 260,371	2.5%

* 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 \$ 143,249.05 \$ 283,987.80 \$ 15,800.00 \$ 77,540.00 \$ - \$ - \$ 520,576.85

AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Essex County Improvement Authority

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

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

Line Item:	Juror Parking	Airport	Sportsplex Garage	Administration	N/A	N/A
Other Administration Expenses #1						
Professional services				180,000.00		
Non-professional services				32,000.00		
Insurance				210,000.00		
Travel				2,200.00		
Stationary & office supplies				40,000.00		
Facility maint. repair supplies				90,000.00		
Utilities				43,000.00		
Other equipment services				5,000.00		
Bank Fees				21,500.00		
Total				623,700.00		
Other COPS Expenses #1						
Permits	1,000.00	25,600.00	500.00			
Facility maint. repair supplies	142,000.00	254,000.00	59,000.00			
Vehicle maint. repair supplies		59,000.00				
Other equipment services	28,500.00	66,500.00				
Professional services	104,000.00	154,400.00	20,000.00			
Non-professional services	34,000.00	26,500.00	15,000.00			
Insurance	131,000.00	166,500.00	30,000.00			
Stationary & office supplies	14,200.00	33,500.00	4,000.00			
Mileage reimbursement	3,200.00					
Tickets	14,200.00					
Uniforms	6,500.00	13,200.00				
Utilities	131,000.00	123,500.00	30,000.00			
Travel		3,000.00				
Bank fees/cc fees	25,000.00	43,000.00	500.00			
Fairfield (Pilot)		110,000.00				
Fuel		2,365,000.00				
Management/Admin. fee	134,093.00					
County juror rent	772,288.00					
County payment	408,000.00					
ECIA payment	102,000.00					
Total	2,050,981.00	3,443,700.00	159,000.00			

Prior Year Adopted Appropriations Schedule

Essex County Improvement Authority

FY 2024 Adopted Budget

	Juror Parking	Airport	Sportsplex Garage	Administration	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages				\$ 518,000			\$ 518,000
Fringe Benefits				369,000			369,000
Total Administration - Personnel	-	-	-	887,000	-	-	887,000
<i>Administration - Other (List)</i>							
Other Administration Expenses #1				583,200			583,200
Miscellaneous Administration*							-
Total Administration - Other	-	-	-	583,200	-	-	583,200
Total Administration	-	-	-	1,470,200	-	-	1,470,200
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	416,700	776,500	75,000				1,268,200
Fringe Benefits	318,400	578,800	66,000				963,200
Total COPS - Personnel	735,100	1,355,300	141,000	-	-	-	2,231,400
<i>Cost of Providing Services - Other (List)</i>							
Other COPS Expenses #1	2,004,866	3,361,700	159,000				5,525,566
Miscellaneous COPS*							-
Total COPS - Other	2,004,866	3,361,700	159,000	-	-	-	5,525,566
Total Cost of Providing Services	2,739,966	4,717,000	300,000	-	-	-	7,756,966
Total Principal Payments on Debt Service in Lieu of Depreciation	-	880,000	-	-	-	-	880,000
Total Operating Appropriations	2,739,966	5,597,000	300,000	1,470,200	-	-	10,107,166
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	364,950	-	-	-	-	364,950
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	364,950	-	-	-	-	364,950
TOTAL APPROPRIATIONS	2,739,966	5,961,950	300,000	1,470,200	-	-	10,472,116
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,739,966	5,961,950	300,000	1,470,200	-	-	10,472,116
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,739,966	\$ 5,961,950	\$ 300,000	\$ 1,470,200	\$ -	\$ -	\$ 10,472,116

* 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 \$ 136,998.30 \$ 279,850.00 \$ 15,000.00 \$ 73,510.00 \$ - \$ - \$ 505,358.30

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Essex County Improvement Authority

FY 2024 Adopted Budget

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

<i>Line Item:</i>	<i>Juror Parking</i>	<i>Airport</i>	<i>Sportsplex Garage</i>	<i>Administration</i>	<i>N/A</i>	<i>N/A</i>
Other Administration Expenses #1						
Professional services				165,000.00		
Non-professional services				32,000.00		
Insurance				200,000.00		
Travel				2,200.00		
Stationary & office supplies				37,000.00		
Facility maint. repair supplies				82,500.00		
Utilities				39,500.00		
Other equipment services				5,000.00		
Bank Fees				20,000.00		
Total				583,200.00		
Other COPS Expenses #1						
Permits	1,000.00	25,600.00	500.00			
Facility maint. repair supplies	132,000.00	254,000.00	59,000.00			
Vehicle maint. repair supplies		59,000.00				
Other equipment services	28,500.00	66,500.00				
Professional services	104,000.00	154,400.00	20,000.00			
Non-professional services	34,000.00	26,500.00	15,000.00			
Insurance	131,000.00	166,500.00	30,000.00			
Stationary & office supplies	14,200.00	33,500.00	4,000.00			
Mileage reimbursement	3,200.00					
Tickets	14,200.00					
Uniforms	6,500.00	13,200.00				
Utilities	131,000.00	123,500.00	30,000.00			
Travel		3,000.00				
Bank fees/cc fees	25,000.00	41,000.00	500.00			
Fairfield (Pilot)		110,000.00				
Fuel		2,285,000.00				
Management/Admin. fee	126,400.00					
County juror rent	743,866.00					
County payment	408,000.00					
ECLA payment	102,000.00					
Total	2,004,866.00	3,361,700.00	159,000.00			

Debt Service Schedule - Principal

Essex County Improvement Authority

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	<i>Fiscal Year Ending in</i>								Total Principal Outstanding
		2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	
<i>Juror Parking</i>										\$ -
Total Principal		-	-	-	-	-	-	-	-	-
<i>Airport</i>										
Series 2019		880,000	720,000	760,000	800,000	840,000	875,000	925,000	3,275,000	8,195,000
Total Principal		880,000	720,000	760,000	800,000	840,000	875,000	925,000	3,275,000	8,195,000
<i>Sportsplex Garage</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>Administration</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>N/A</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>N/A</i>										
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 880,000	\$ 720,000	\$ 760,000	\$ 800,000	\$ 840,000	\$ 875,000	\$ 925,000	\$ 3,275,000	\$ 8,195,000

<i>Indicate the Authority's most recent bond rating and the year of the rating by ratings service.</i>			
	Moody's	Fitch	Standard & Poors
Bond Rating	_____	_____	_____
Year of Last Rating	_____	_____	_____

Debt Service Schedule - Interest

Essex County Improvement Authority

If Authority has no debt, check this box:

	<i>Fiscal Year Ending in</i>								Total Interest Payments Outstanding
	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	
<i>Juror Parking</i>									\$ -
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Airport</i>									
Series 2019	364,950	320,950	284,950	246,950	206,950	164,950	121,200	177,975	1,523,925
									-
Total Interest Payments	364,950	320,950	284,950	246,950	206,950	164,950	121,200	177,975	1,523,925
<i>Sportsplex Garage</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Administration</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 364,950	\$ 320,950	\$ 284,950	\$ 246,950	\$ 206,950	\$ 164,950	\$ 121,200	\$ 177,975	\$ 1,523,925

Net Position Reconciliation

Essex County Improvement Authority

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

FY 2025 Proposed Budget

	Juror Parking	Airport	Sportsplex Garage	Administration	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (2,178,133)	\$ 23,672,345	\$ (445,451)	\$ 2,576,605			\$ 23,625,366
Less: Invested in Capital Assets, Net of Related Debt (1)		25,656,478					25,656,478
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)		40,217					40,217
Total Unrestricted Net Position (1)	(2,178,133)	(2,024,351)	(445,451)	2,576,605	-	-	(2,071,330)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	637,770	1,210,064	130,431	630,464			2,608,728
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,540,363	2,922,587	315,020	1,522,717			6,300,688
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(0)	2,108,300	(0)	4,729,786	-	-	6,838,086
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)	\$ (0)	\$ 2,108,300	\$ (0)	\$ 4,729,786	\$ -	\$ -	\$ 6,838,086

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

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

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

Maximum Allowable Appropriation to Municipality/County	\$ 143,249	\$ 283,988	\$ 15,800	\$ 77,540	\$ -	\$ -	\$ 520,577
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(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

FISCAL YEAR 2025

Essex County Improvement Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Essex County Improvement Authority

(Authority Name)

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

Check the box for the applicable statement below:

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Essex County Improvement Authority, on October 29, 2024.

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

Officer's Signature:	lsapinski@ecia.essexcountynj.org
Name:	Lucy Sapinski
Title:	Director of Operations
Address:	27 Wright Way Fairfield NJ 07004
Phone Number:	973-575-0952
Fax Number:	973-808-0528
E-mail Address:	lsapinski@ecia.essexcountynj.org

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Essex County Improvement Authority

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

Answer all questions below using the space provided.

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

Yes

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

Yes

Yes

Yes

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

Yes

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

User fees.

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

N/A

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

N/A

Proposed Capital Budget

Essex County Improvement Authority

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

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Juror Parking</i>						
	\$ -					
	-					
	-					
Total	-	-	-	-	-	-
<i>Airport</i>						
See attached CB-3A	2,328,600					
	-					
	-					
Total	2,328,600	-	-	336,900	1,991,700	-
<i>Sportsplex Garage</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Administration</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 2,328,600	\$ -	\$ -	\$ 336,900	\$ 1,991,700	\$ -

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

5 Year Capital Improvement Plan

Essex County Improvement Authority

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

Fiscal Year Ending in

	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<hr/>							
<i>Juror Parking</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Airport</i>							
See attached CB-4A	14,203,600	2,328,600	\$ 6,140,000	\$ 2,895,000	\$ 235,000	\$ 1,040,000	\$ 1,565,000
	-	-					
	-	-					
Total	14,203,600	2,328,600	6,140,000	2,895,000	235,000	1,040,000	1,565,000
<i>Sportsplex Garage</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Administration</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 14,203,600	\$ 2,328,600	\$ 6,140,000	\$ 2,895,000	\$ 235,000	\$ 1,040,000	\$ 1,565,000

5 Year Capital Improvement Plan

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

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

5 Year Capital Improvement Plan

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

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

5 Year Capital Improvement Plan Funding Sources

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

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Juror Parking</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Airport</i>						
See attached CB-5A	14,203,600					
	-					
	-					
Total	14,203,600	-	-	\$ 2,841,650	\$ 11,361,950	-
<i>Sportsplex Garage</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Administration</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	<u>\$ 14,203,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,841,650</u>	<u>\$ 11,361,950</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	<u>\$ 14,203,600</u>					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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

Contracting Unit: Essex County Improvement Authority Year Ending: December 31, 2023

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

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

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

10/29/2024
Date

Isapinski@ecia.essexcountynj.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document