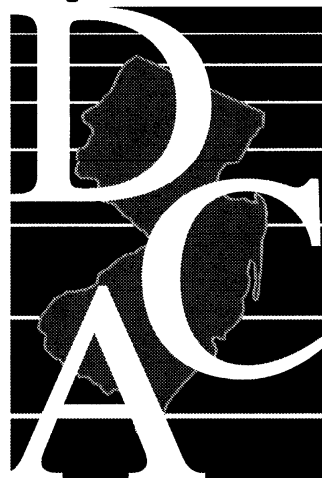


2012

Morris County Improvement Authority

Authority Budget

Department Of



**Community
Affairs**

Division of Local Government Services

2012

Morris County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

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. 40A:5A-11.

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2012 PREPARER'S CERTIFICATION

Morris County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

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

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

(Preparer's signature)

GLENN ROE

(Print Name)

TREASURER

(Title)

ADMINISTRATION & RECORDS

BUILDING, COURT STREET

PO BOX 900

(Address)

MORRISTOWN, NJ 07963-0900

(City, State, Zip Code)

(973) 285-6020 / (973) 285-6464

(Phone number)

(Fax number)

2012 APPROVAL CERTIFICATION

Morris County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Morris County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 19th day of October, 2011.

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

(Secretary's signature)

ELLEN SANDMAN
(Print Name)

SECRETARY
(Title)

ADMINISTRATION & RECORDS
BUILDING, COURT STREET
PO BOX 900
(Address)

MORRISTOWN, NJ 07963-0900
(City, State, Zip Code)

(973) 285-6020 / (973) 285-6464
(Phone number) (Fax number)

AUTHORITY INFORMATION SHEET

2012

Please complete the following information regarding this Authority:

Name of Authority:	Morris County Improvement Authority		
Address:	P.O. Box 900		
City, State, Zip:	Morristown	N.J.	07963-0900
Phone:	973-285-6020	Fax:	973-285-6464

Preparer's Name:	Glenn Roe		
Preparer's Address:	P.O. Box 900		
City, State, Zip:	Morristown	N.J.	07963-0900
Phone:	973-285-6085	Fax:	973-285-0986

Chief Executive Officer:	John Bonanni		
Phone:	973-285-6020	Fax:	973-285-6464
E-mail:	JBonanni@co.morris.nj.us		

Chief Financial Officer:	Glenn Roe		
Phone:	973-285-6085	Fax:	973-285-0986
E-mail:	GRoe@co.morris.nj.us		

Name of Auditor:	Thomas M. Ferry, CPA, RMA		
Name of Firm:	Ferraioli, Wielkottz, Cerullo & Cuva P.A.		
Address:	100B Main Street		
City, State, Zip:	Newton	N.J.	07860
Phone:	973-579-3212	Fax:	973-579-7128
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
John Bonanni	Chairperson
Christina Ramirez	Vice Chairperson
Ellen Sandman	Secretary
Glenn Roe	Treasurer
Frank T. Pinto Jr.	Assistant Secretary

2012 Authority Budget Resolution **Morris County Improvement Authority**

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

WHEREAS, the Annual Budget and Capital Budget for the Morris County Improvement Authority for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 has been presented before the governing body of the Morris County Improvement Authority at its open public meeting of October 19, 2011; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$23,623,046.55 Total Appropriations, including any Accumulated Deficit if any, of \$23,623,046.55 and Total Unreserved Retained Earnings utilized \$ 0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unreserved Retained Earnings planned to be utilized as funding thereof, of \$ 0.00 ; and

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

WHEREAS, the Capital Budget/Program, 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 Morris County Improvement Authority, at an open public meeting held on October 19, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Morris County Improvement Authority for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Morris County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 16, 2011.

(Secretary's Signature)

(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

BUDGET MESSAGE 2012
Morris County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

The Morris County Improvement Authority was created on April 10, 2002, by the Board of Chosen Freeholders, County of Morris and by approval of the Local Finance Board on March 13, 2002.

Principal and interest cost of \$23,559,996.55 associated with the financings are appropriated in full and offset completely with participant contributions. The remaining \$63,050.00 of appropriations are to cover expected administrative costs of the authority, and revenues, in the same amount, are expected to be realized through transaction fee charges assessed to the participants of conduit debt issued during the year 2012.

2012

GENERAL
(OPERATION)

AUTHORITY BUDGET

MORRIS COUNTY IMPROVEMENT AUTHORITYFISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

ANTICIPATED REVENUES			
OPERATING REVENUES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
SERVICE CHARGES	* A-1 *		
CONNECTION FEES	* A-2 *		
PARKING FEES	* A-3 *		
OTHER OPERATING REVENUES	* A-4 *	23,623,046.55	11,628,798.24
TOTAL OPERATING REVENUES	* R-1 *	23,623,046.55	11,628,798.24
NON-OPERATING REVENUES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		
LOCAL SUBSIDIES & DONATIONS	* A-6 *		
INTEREST ON INVESTMENTS AND DEPOSITS	* A-7 *		
OTHER NON-OPERATING REVENUES	* A-8 *		
TOTAL NON-OPERATING REVENUES	* R-2 *	-	-
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	23,623,046.55	11,628,798.24

2012

GENERAL
(OPERATION)

AUTHORITY BUDGET

MORRIS COUNTY IMPROVEMENT AUTHORITYFISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

BUDGETED APPROPRIATIONS			
OPERATING APPROPRIATIONS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *		
FRINGE BENEFITS	* *		
OTHER EXPENSES	* *	63,050.00	81,800.00
TOTAL ADMINISTRATION	* E-1 *	63,050.00	81,800.00
COST OF PROVIDING SERVICES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *		
FRINGE BENEFITS	* *		
OTHER EXPENSES	* *		
TOTAL COSTS OF PROVIDING SERVICES	* E-2 *	-	-
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	17,945,000.00	6,150,000.00
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	18,008,050.00	6,231,800.00

2012

GENERAL
(OPERATION)

AUTHORITY BUDGET

MORRIS COUNTY IMPROVEMENT AUTHORITYFISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

BUDGETED APPROPRIATIONS			
NON-OPERATING APPROPRIATIONS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *	5,614,996.55	5,396,998.24
OPERATIONS & MAINTENANCE RESERVE	* *		
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		
COUNTY APPROPRIATION			
OTHER RESERVES	* C-2 *		
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *	5,614,996.55	5,396,998.24
ACCUMULATED DEFICIT	* B-4 *		
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *	23,623,046.55	11,628,798.24
UNRESTRICTED NET ASSETS UTILIZED:			
COUNTY APPROPRIATION	* R-3a *		
OTHER	* R-3b *		
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *		
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *	23,623,046.55	11,628,798.24

2012 ADOPTION CERTIFICATION

Morris County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

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 Morris County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 16th day of, November, 2011.

(Secretary's signature)

ELLEN SANDMAN

(Print Name)

SECRETARY

(Title)

ADMINISTRATION & RECORDS

BUILDING, COURT STREET

PO BOX 900

(Address)

MORRISTOWN, NJ 07963-0900

(City, State, Zip Code)

(973) 285-6020 / (973) 285-6464

(Phone number)

(Fax number)

2012 ADOPTED BUDGET RESOLUTION

Morris County Improvement Authority

AUTHORITY

FISCAL YEAR: FROM January 31, 2012 TO December 31, 2012

WHEREAS, the Annual Budget and Capital Budget/Program for the Morris County Improvement Authority for the fiscal year beginning January 1, 2012 and ending, December 31, 2012 has been presented for adoption before the governing body of the Morris County Improvement Authority at its open public meeting of November 16, 2011; 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 \$23,623,046.55, Total Appropriations, including any Accumulated Deficit, if any, of \$23,623,046.55, and Total Unreserved Retained Earnings utilized of \$ 0.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 0.00 and Total Unreserved Retained Earnings planned to be utilized of \$ 0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Morris County Improvement Authority, at an open public meeting held on November 16, 2011 that the Annual Budget and Capital Budget/Program of the Morris County Improvement Authority for the fiscal year beginning, January 1, 2012 and, ending, December 31, 2012 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.

(Secretary's Signature)

(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

2012

Morris County Improvement Authority

CAPITAL BUDGET/
PROGRAM

2012 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

Morris County Improvement Authority

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

[]

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

OR

[X]

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

The Morris County Improvement Authority does not anticipate any capital projects for the next 5 years.

(Secretary's signature)

ELLEN SANDMAN

(Print Name)

SECRETARY

(Title)

ADMINISTRATION & RECORDS

BUILDING, COURT STREET

PO BOX 900

(Address)

MORRISTOWN, NJ 07963-0900

(City, State, Zip Code)

(973) 285-6020 / (973) 285-6464

(Phone number)

(Fax number)

2012 Capital Budget/Program Message

Morris County Improvement Authority

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

NOT APPLICABLE

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?

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

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

4. Describe the projected impacts 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.

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.

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?

Add additional sheets if necessary.

2012

AUTHORITY CAPITAL BUDGET

(OPERATION)

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012

TO DECEMBER 31, 2012

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2012

AUTHORITY CAPITAL PROGRAM

(OPERATION)

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2012

AUTHORITY CAPITAL PROGRAM

(OPERATION)

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR CAPITAL PLAN FUNDING SOURCES: FROM 2012 TO 2016

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2012
Morris County
Improvement
AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2012

GENERAL
(OPERATION)

AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

OPERATING REVENUES					
SERVICE CHARGES	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	* *				
BUSINESS/COMMERCIAL	* *				
INDUSTRIAL	* *				
INTERGOVERNMENTAL	* *				
OTHER	* *				
TOTAL SERVICE CHARGES	* A-1 *	-	-	-	-
CONNECTION FEES	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	* *				
BUSINESS/COMMERCIAL	* *				
INDUSTRIAL	* *				
INTERGOVERNMENTAL	* *				
OTHER	* *				
TOTAL CONNECTION FEES	* A-2 *	-	-	-	-

INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2012

GENERAL
(OPERATION)

AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

OPERATING REVENUES					
PARKING FEES	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
METERS	* *				
PERMITS	* *				
FINES/PENALTIES	* *				
OTHER	* *				
TOTAL PARKING FEES	* A-3 *	-	-	-	-
OTHER OPERATING REVENUES	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *				
Transaction Fees -	* *				
Conduit Debt	* *		63,050.00		81,800.00
Participant Contributions	* *		23,559,996.55		11,546,998.24
	* *				
TOTAL OTHER REVENUES	* A-4 *	-	23,623,046.55	-	11,628,798.24

INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2012

GENERAL
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

NON-OPERATING REVENUES			
GRANTS & ENTITLEMENTS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		
	* *		
	* *		
	* *		
	* *		
TOTAL GRANTS & ENTITLEMENTS	* A-5 *	-	-
LOCAL SUBSIDIES & DONATIONS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		
	* *		
	* *		
	* *		
	* *		
TOTAL SUBSIDIES & DONATIONS	* A-6 *	-	-

2012

GENERAL
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

NON-OPERATING REVENUES			
INTEREST ON INVESTMENTS AND DEPOSITS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *		
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	-	-
OTHER NON-OPERATING REVENUES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		
	* *		
	* *		
	* *		
TOTAL OTHER REVENUES	* A-8 *	-	-

2012

GENERAL
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

NON-OPERATING APPROPRIATIONS			
RENEWAL & REPLACEMENT RESERVE(S)	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *		
	* *		
	* *		
	* *		
	* *		
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	-	-
OTHER RESERVES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		
	* *		
	* *		
	* *		
TOTAL OTHER RESERVES	* C-2 *	-	-

2012

GENERAL
(OPERATION)

AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

BUDGETED DEBT SERVICE REQUIREMENTS			
PRINCIPAL PAYMENTS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	10,930,000.00	
AUTHORITY BONDS	* P-2 *	7,015,000.00	6,150,000.00
CAPITAL LEASES	* P-3 *		
INTERGOVERNMENTAL LOANS	* P-4 *		
OTHER OBLIGATIONS	* P-5 *		
TOTAL PRINCIPAL PAYMENTS	* D-1 *	17,945,000.00	6,150,000.00
INTEREST PAYMENTS	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	163,494.58	
AUTHORITY BONDS	* I-2 *	5,451,501.97	5,396,998.24
CAPITAL LEASES	* I-3 *		
INTERGOVERNMENTAL LOANS	* I-4 *		
OTHER OBLIGATIONS	* I-5 *		
TOTAL INTEREST PAYMENTS	* D-2 *	5,614,996.55	5,396,998.24

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULESMORRIS COUNTY IMPROVEMENT AUTHORITYFISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR DEBT SERVICE SCHEDULE					
PRINCIPAL PAYMENTS	YEARS				
	2012	2013	2014	2015	2016
AUTHORITY NOTES					
Lease Revenue Notes, Series 2011A	10,930,000.00				
TOTAL PAYMENTS P-1	10,930,000.00				
AUTHORITY BONDS					
Guaranteed Loan Revenue Bonds, Series 2003	1,370,000.00	1,080,000.00	1,195,000.00	1,350,000.00	1,350,000.00
Guaranteed Pooled Program Bonds, Series 2003	915,000.00	950,000.00			
Guaranteed School District Revenue Bonds, Series 2004	1,360,000.00	1,410,000.00	1,470,000.00	1,530,000.00	1,585,000.00
Guaranteed Lease Revenue Bonds, Series 2004	155,000.00	165,000.00	170,000.00	175,000.00	180,000.00
Guaranteed Pooled Program Bonds, Series 2005	770,000.00	830,000.00	855,000.00	885,000.00	930,000.00
Guaranteed Loan Program Series 2009 (Lincoln Park)		25,000.00	170,000.00	765,000.00	800,000.00
Guaranteed Loan Program Series 2009 (Newton)	255,000.00	265,000.00	285,000.00	305,000.00	320,000.00
Guaranteed Renewable Energy Program Lease Revenue Bonds Series 2009 A	1,440,000.00	1,440,000.00	1,440,000.00	1,440,000.00	1,440,000.00
Guaranteed Loan Program Refunding Bonds, Series 2010	70,000.00	75,000.00	1,065,000.00	1,095,000.00	1,135,000.00
Guaranteed Pooled Program Bonds, Series 2011	680,000.00	800,000.00	825,000.00	860,000.00	885,000.00
TOTAL PAYMENTS P-2	7,015,000.00	7,040,000.00	7,475,000.00	8,405,000.00	8,625,000.00
TOTAL PAYMENTS P-3					
AUTHORITY INTERGOVERNMENTAL LOANS					
TOTAL PAYMENTS P-4					
AUTHORITY OBLIGATIONS (LIST):					
TOTAL PAYMENTS P-5					
TOTAL PRINCIPAL					
DEBT PAYMENTS SS-6	17,945,000.00	7,040,000.00	7,475,000.00	8,405,000.00	8,625,000.00

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

MORRIS COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR DEBT SERVICE SCHEDULE					
INTEREST PAYMENTS	YEARS				
	2012	2013	2014	2015	2016
AUTHORITY NOTES					
Lease Revenue Notes, Series 2011A	163,494.58				
TOTAL PAYMENTS I-1	163,494.58				
AUTHORITY BONDS					
Guaranteed Loan Revenue Bonds, Series 2003	436,377.50	374,660.00	315,481.25	248,000.00	173,075.00
Guaranteed Pooled Program Bonds, Series 2003	71,397.50	38,000.00			
Guaranteed School District Revenue Bonds, Series 2004	1,392,797.50	1,345,197.50	1,288,797.50	1,229,997.50	1,168,797.50
Guaranteed Lease Revenue Bonds, Series 2004	102,661.26	97,817.50	92,537.50	86,587.50	80,025.00
Guaranteed Pooled Program Bonds, Series 2005	492,495.00	467,470.00	440,080.00	411,010.00	366,760.00
Guaranteed Loan Program Series 2009 (Lincoln Park)	877,981.26	877,731.26	875,356.26	864,625.01	840,018.76
Guaranteed Loan Program Series 2009 (Newton)	166,400.00	158,750.00	150,800.00	139,400.00	127,200.00
Guaranteed Renewable Energy Program Lease Revenue Bonds Series 2009 A	815,112.00	795,340.80	763,862.40	720,345.60	673,228.80
Guaranteed Loan Program Refunding Bonds, Series 2010	435,575.00	434,175.00	432,300.00	400,350.00	356,550.00
Guaranteed Pooled Program Bonds, Series 2011	660,704.95	675,831.26	651,831.26	618,831.26	584,431.26
TOTAL PAYMENTS I-2	5,451,501.97	5,264,973.32	5,011,046.17	4,719,146.87	4,370,086.32
AUTHORITY CAPITAL LEASES					
TOTAL PAYMENTS I-3					
AUTHORITY INTERGOVERNMENTAL LOANS					
TOTAL PAYMENTS I-4					
AUTHORITY OBLIGATIONS (LIST):					
TOTAL PAYMENTS I-5					
TOTAL INTEREST					
DEBT PAYMENTS SS-6	5,614,996.55	5,264,973.32	5,011,046.17	4,719,146.87	4,370,086.32

2012
IMPROVEMENT AUTHORITY
AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

GENERAL
(OPERATION)

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

(1) PY UNRESTRICTED NET ASSETS		PY AUDIT	*	\$115,658 *
ADJUSTMENTS DURING CURRENT YEAR				
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS			*	13,089
(Include unbudgeted use of unrestricted net assets)				
(b) ADJUSTMENTS: OTHER (Attach list):			*	
(2) SUBTOTAL - ADJUSTMENTS		(ADD AMOUNTS ON LINES a-b)	*	13,089 *
(3) ADD LINES 1 AND 2				<u>128,747</u>
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS			Additions/Reductions	
(attach documentation)				
(c) DEBT SERVICE		*	*	
(d) MAINTENANCE RESERVE		*	*	
(e) OPERATING REQUIREMENT		*	*	
(f) OTHER LEGAL RESERVATIONS		*	*	
(4) SUB-TOTAL - RESTRICTIONS		(ADD AMOUNTS ON LINES c-f)	*	<u>0 *</u>
DESIGNATIONS (attach documentation)				
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*	*	
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)		*	*	
(i) OTHER BOARD DESIGNATION		*	*	
(j) ADJUSTMENTS /OTHER (Attach list): *		*	*	
(5) SUBTOTAL - DESIGNATIONS		(ADD AMOUNTS ON LINES g-i)	*	<u>0 *</u>
(6) ADD LINES 4 AND 5			*	<u>0 *</u>
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET			*	<u>128,747 *</u>
		(SUBTRACT LINE 6 FROM LINE 3)		
PROPOSED UTILIZATION OF UNRESTRICTED AVAILABLE NET ASSETS				
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*	*	
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*	*	
(10) SUBTOTAL - NET ASSET USE		(ADD AMOUNTS ON LINES 8-9)	*	<u>0 *</u>
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY				
(Budget Item B-2 times 5%)		<u>\$ 900,402.50</u>		
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)			*	<u>0 *</u>
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS			*	<u>\$128,747 *</u>
		(SUBTRACT LINES 10 AND 12 FROM LINE 7)		

Phone #/ Fax#

CERTIFIED BY: _____
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: _____