

2014

SOUTH AMBOY REDEVELOPMENT
AGENCY
(name)

Authority Budget

Department Of



Community
Affairs

2014-2015
2014-2015
2014-2015

Division of Local Government Services

2014

SOUTH AMBOY REDEVELOPMENT AGENCY
(Name)

AUTHORITY BUDGET

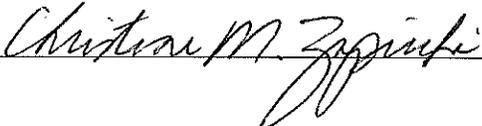
FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

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.

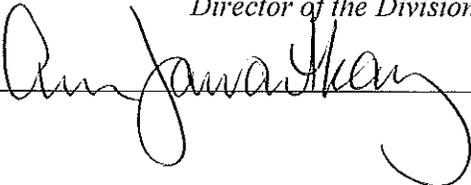
*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 10/31/13

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: 3/11/14

2014 PREPARER'S CERTIFICATION

SOUTH AMBOY REDEVELOPMENT AGENCY

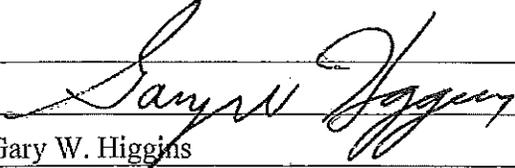
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

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:			
Name:	Gary W. Higgins		
Title:	Auditor		
Address:	Lerch, Vinci & Higgins, LLP 17-17 Route 208 Fair Lawn, NJ 07410		
Phone Number:	201-791-7100	Fax Number:	201-791-3035
E-mail address	ghiggins@lvhcpa.com		

2014 APPROVAL CERTIFICATION

SOUTH AMBOY REDEVELOPMENT AGENCY

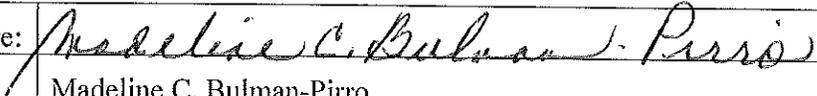
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

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 South Amboy Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 5th day of September, 2013.

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:			
Name:	Madeline C. Bulman-Pirro		
Title:	Secretary		
Address:	South Amboy Redevelopment Agency 140 North Broadway South Amboy, NJ 08879		
Phone Number:	732-525-5932	Fax Number:	732-727-2430
E-mail address			

AUTHORITY INFORMATION SHEET 2014

Please complete the following information regarding this Authority:

Name of Authority:	South Amboy Redevelopment Agency		
Address:	140 North Broadway		
City, State, Zip:	South Amboy	NJ	08879
Phone: (ext.)	732-525-5932	Fax:	732-727-2430

Preparer's Name:	Gary W. Higgins		
Preparer's Address:	17-17 Route 208		
City, State, Zip:	Fair Lawn	NJ	07410
Phone: (ext.)	201-791-7100	Fax:	201-791-3035

Chief Executive Officer:	Eric Chubenko		
Phone: (ext.)	732-221-9064	Fax:	
E-mail:	eric@chubenko.us		

Chief Financial Officer:	Terry O'Neill		
Phone: (ext.)	732-991-5290	Fax:	732-218-3926
E-mail:	terry@oneillandlang.com		

Name of Auditor:	Gary W. Higgins		
Name of Firm:	Lerch, Vinci & Higgins, LLP		
Address:	17-17 Route 208		
City, State, Zip:	Fair Lawn	NJ	07410
Phone: (ext.)	201-791-7100	Fax:	201-791-3035
E-mail:	ghiggins@lvhcpa.com		

Membership of Board of Commissioners (Full Name)	Title
Kevin Maszaros	Chairperson
Benjamin Block	Member
John O'Connell	Member
Zusette Dato	Member
William Schwarick	Member
Camille Tooker	Member

2014 Authority Budget Resolution

SOUTH AMBOY REDEVELOPMENT AGENCY

(Name)

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

WHEREAS, the Annual Budget and Capital Budget for the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 2014 has been presented before the governing body of the South Amboy Redevelopment Agency at its open public meeting of September 5, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$406,909, and Total Appropriations of \$406,909; and

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

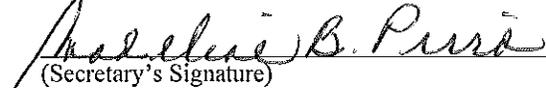
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 South Amboy Redevelopment Agency, at an open public meeting held on September 5, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 2014 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 South Amboy Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on October 3, 2013.


(Secretary's Signature)

09/05/13
(Date)

Recorded Vote

Governing Body Member:	Aye	Nay	Abstain	Absent
Kevin Maszaros				X
Benjamin Block				X
John O'Connell	X			
Michael Gross	X			
William Schwarick	X			
Camille Tooker	X			

BUDGET MESSAGE 2014

SOUTH AMBOY REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

1. Complete a brief statement on the South Amboy Redevelopment Agency proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The 2014 budgeted operating expenses do not vary significantly from the budgeted 2013 operating expenses.

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.

The proposed 2014 budget will be able to provide sufficient revenues to fund operations and debt service for the year ended June 30, 2014. City of South Amboy contributions offset the budget decrease in developer fees for 2014.

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

N/A

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

2014

AUTHORITY BUDGET

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
SERVICE CHARGES	* A-1 *		* *
CONNECTION FEES	* A-2 *		* *
PARKING FEES	* A-3 *		* *
OTHER OPERATING REVENUES	* A-4 *	\$206,509	\$349,592 *
TOTAL OPERATING REVENUES	* R-1 *	\$206,509	\$349,592 *
NON-OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		* *
LOCAL SUBSIDIES & DONATIONS	* A-6 *	\$200,300	* *
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$100	\$1,200 *
OTHER NON-OPERATING REVENUES	* A-8 *		* *
TOTAL NON-OPERATING REVENUES	* R-2 *	\$200,400	\$1,200 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$406,909	\$350,792 *

2014

AUTHORITY BUDGET

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* * *		* *
FRINGE BENEFITS	* * *		* *
OTHER EXPENSES	* * *	\$51,100	\$50,900
TOTAL ADMINISTRATION	* E-1 *	\$51,100	\$50,900
COST OF PROVIDING SERVICES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* * *		* *
FRINGE BENEFITS	* * *		* *
OTHER EXPENSES	* * *	\$57,334	\$57,334
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$57,334	\$57,334
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	\$100,000	\$95,000
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$208,434	\$203,234

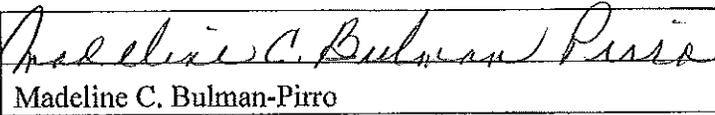
2014 ADOPTION CERTIFICATION

SOUTH AMBOY REDEVELOPMENT AGENCY (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

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 South Amboy Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 6th day of, February, 2014.

Secretary's Signature:			
Name:	Madeline C. Bulman-Pirro		
Title:	Secretary		
Address:	140 North Broadway South Amboy, NJ 08879		
Phone Number:	732-525-5932	Fax Number:	732-727-2430
E-mail address			

2014 ADOPTED BUDGET RESOLUTION

SOUTH AMBOY REDEVELOPMENT AGENCY

(Name)

AUTHORITY

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 2014 has been presented for adoption before the governing body of the South Amboy Redevelopment Agency at its open public meeting of February 6, 2014; and

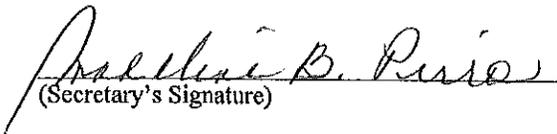
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$406,909, and Total Appropriations of \$406,909; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of South Amboy Redevelopment Agency, at an open public meeting held on February 6, 2014 that the Annual Budget and Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 2014 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)

02/06/14
(Date)

Recorded Vote

Governing Body Member:	Aye	Nay	Abstain	Absent
Kevin Maszaros				✓
Benjamin Block	✓			
John O'Connell				✓
Zusette Dato	✓			
William Schwarick	✓			
Camille Tooker	✓			

2014

SOUTH AMBOY REDEVELOPMENT AGENCY
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2014 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**

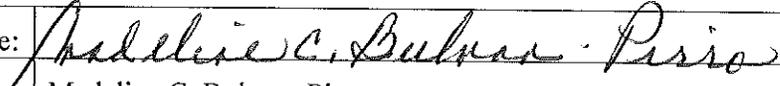
SOUTH AMBOY REDEVELOPMENT AGENCY
(Name)

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

[] 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 South Amboy Redevelopment Agency, on the _____ day of _____, 2013.

OR

[X] It is further certified that the governing body of the South Amboy Redevelopment Agency 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 Agency has no capital projects planned at this time.

Secretary's Signature:			
Name:	Madeline C. Bulman-Pirro		
Title:	Secretary		
Address:	140 North Broadway South Amboy, NJ 08879		
Phone Number:	732-525-5932	Fax Number:	732-727-2430
E-mail address			

2014 Capital Budget/Program Message

SOUTH AMBOY REDEVELOPMENT AGENCY

(Name)

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

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?

N/A

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?

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

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.

N/A

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

N/A

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

Add additional sheets if necessary.

2014

AUTHORITY CAPITAL BUDGET

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

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	----- =====	----- =====	----- =====	----- =====	----- =====

2014

AUTHORITY CAPITAL PROGRAM

-
(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL						

2014

AUTHORITY CAPITAL PROGRAM

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2014 to 2018

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	----- =====	----- =====	----- =====	----- =====	----- =====

2014

SOUTH AMBOY REDEVELOPMENT AGENCY
(Name)

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== OPERATING REVENUES ====

----SERVICE CHARGES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL SERVICE CHARGES	*	A-1		*	*

----CONNECTION FEES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 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
 PAGE SS-1

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== OPERATING REVENUES ====

----PARKING FEES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	* A-3	*	----- =====	*	----- =====
---OTHER OPERATING REVENUES---	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----		-----
LIST IN DETAIL:					
YMCA Rental	*	*	\$137,592	*	\$137,592
Woodmont/Peron	*	*		*	\$110,000
Venetial Healthcare	*	*	\$18,000	*	\$49,000
Parcel A - Redevelopment Fees	*	*	\$50,917	*	
Grant	*	*		*	\$53,000
TOTAL OTHER REVENUES	* A-4	*	----- \$206,509 =====	*	----- \$349,592 =====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== NON-OPERATING REVENUES ====

---GRANTS &--- ---ENTITLEMENTS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET

LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL GRANTS & ENT.	* A-5 *	----- =====	----- =====

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET

LIST IN DETAIL:			
City of South Amboy	*	\$200,300 *	*
	*	*	*
	*	*	*
	*	*	*
TOTAL SUB. & DONATIONS	* A-6 *	----- \$200,300 * =====	----- =====

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	\$100 *	\$1,200 *
SECURITY DEPOSITS	* *	*	*
PENALTIES	* *	*	*
OTHER INVESTMENTS	* *	*	*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$100 *	\$1,200 *

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *	*	*
	* *	*	*
	* *	*	*
	* *	*	*
	* *	*	*
TOTAL OTHER REVENUES	* A-8 *	*	*

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== NON-OPERATING APPROPRIATIONS ====

----RENEWAL &----
----REPLACEMENT RESERVE(S)----

CROSS
REF.

2014
PROPOSED
BUDGET

2013
CURRENT YEAR'S
ADOPTED
BUDGET

LIST IN DETAIL:

*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*

TOTAL RENEWAL &
REPLACEMENT RESERVE(S)

* C-1 *

=====

=====

---OTHER RESERVES---

CROSS
REF.

2014
PROPOSED
BUDGET

2013
CURRENT YEAR'S
ADOPTED
BUDGET

LIST IN DETAIL:

*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*

TOTAL OTHER RESERVES

* C-2 *

=====

=====

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== BUDGETED DEBT SERVICE REQUIREMENTS ====

---PRINCIPAL PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		
AUTHORITY BONDS	* P-2 *	\$100,000	\$95,000
CAPITAL LEASES	* P-3 *		
INTERGOVERN. LOANS	* P-4 *		
OTHER OBLIGATIONS	* P-5 *		
TOTAL PRINCIPAL PAYMENTS	* D-1 *	\$100,000	\$95,000

---INTEREST PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		
AUTHORITY BONDS	* I-2 *	\$198,475	\$202,619
CAPITAL LEASES	* I-3 *		
INTERGOVERN. LOANS	* I-4 *		
OTHER OBLIGATIONS	* I-5 *		
TOTAL INTEREST PAYMENTS	* D-2 *	\$198,475	\$202,619

2014

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	Prior Year 2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
2008 Lease Rev. Bonds	* \$95,000 *	* \$100,000 *	* \$105,000 *	* \$110,000 *	* \$115,000 *	* \$120,000 *
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	* \$95,000 *	* \$100,000 *	* \$105,000 *	* \$110,000 *	* \$115,000 *	* \$120,000 *
--AUTHORITY CAPITAL LEASES--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	* \$95,000 *	* \$100,000 *	* \$105,000 *	* \$110,000 *	* \$115,000 *	* \$120,000 *

2014

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

South Amboy Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	Prior Year 2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
2008 Lease Rev. Bonds	* \$202,619 *	* \$198,475 *	* \$194,119 *	* \$189,550 *	* \$184,769 *	* \$179,775 *
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	* \$202,619 *	* \$198,475 *	* \$194,119 *	* \$189,550 *	* \$184,769 *	* \$179,775 *
--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	* \$202,619 *	* \$198,475 *	* \$194,119 *	* \$189,550 *	* \$184,769 *	* \$179,775 *

South Amboy Redevelopment Agency

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

(1) PY UNRESTRICTED NET ASSETS PY AUDIT * * \$19,349 *

ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS *

(Include unbudgeted use of unrestricted net assets)

(b) ADJUSTMENTS: OTHER (Attach list): *

(2) SUBTOTAL - ADJUSTMENTS (ADD AMOUNTS ON LINES a-b) * * 19,349 *

(3) ADD LINES 1 AND 2 * * 19,349 *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS

(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) * * *

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-j) * * *

(6) ADD LINES 4 and 5 * * *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET (SUBTRACT LINE 6 FROM LINE 3) * * 19,349 *

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) * * *

(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) * * *

(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9) * * *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY

(Budget Item B-2 times 5%)

\$10,422

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a) * * *

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS (SUBTRACT LINES 10 AND 12 FROM LINE 7) * * \$19,349 *

201-791-7100 / 201-791-3035
Phone # (extension) / Fax#

CERTIFIED BY:

AUDITOR

DATE: 9/4/13
PAGE SS-9

(#) Explain in detail in the Budget Message

SOUTH AMBOY REDEVELOPMENT AGENCY

RE AUTHORITY BUDGET JUNE 30, 2014

RESOLUTION NO. M:09-05-13:02

WHEREAS, the South Amboy Redevelopment Agency is required to approve its annual budget at least 60 days prior to the end of its current fiscal year; and

WHEREAS, in order to accurately prepare its budget for the fiscal year ended June 30, 2014, the Agency was required to delay the introduction of the budget for the purpose of verifying its available revenue sources; and

WHEREAS, the Agency will subsequently approve and adopt the budget for the fiscal year ended June 30, 2014 on or before October 30, 2013.

NOW, THEREFORE, BE IT RESOLVED, that this resolution be forwarded to the Bureau of Authority Regulation, Division of Local Government Services, State of New Jersey.


(Secretary's signature)

September 5, 2013
(date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Kevin Maszaros				X
Benjamin Block				X
John O'Connell	X			
Michael Gross	X			
William Schwarick	X			
Camille Tooker	X			

RECEIVED

2013 FEB 12 P 12 24

XX LOCAL GOVT SERVICES