2016

South Amboy Redevelopment Agency
(name)

Authority Budget

http://www.southamboynj.gov/south-amboy-redevelopment-agency-sara
(Authority Web Address)

Department Of
Community Affairs

Adopted

Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section

2016

South Amboy Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2015 TO June 30, 2016

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: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Ewert CPA, RMA Date: 7/1/2016

2016 PREPARER'S CERTIFICATION

South Amboy Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

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 required schedules are completed and attached.

Preparer's Signature:	Gary W. Higgins		
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		

2016 APPROVAL CERTIFICATION

South Amboy Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the South Amboy Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 6th day of August, 2015.

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

Officer's Signature:	Stacey Kennedy		
Name:	Stacey Kennedy		
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			

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	http://www.southamboynj.gov/south-amboy-redevelopment-agency-sara

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
- ☐ Commencing with 2014, the budgets for the current fiscal year and immediately preceding two prior years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☒ Commencing with 2012, the annual audits of the most recent fiscal year and immediately 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
- ☒ Beginning January 1, 2013, 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: ERIC CHUBENKO

Title of Officer Certifying compliance: EXECUTIVE DIRECTOR

Signature:

RESOLUTION No: M: 8-06-15:18

2016 AUTHORITY BUDGET RESOLUTION
South Amboy Redevelopment Agency
(Name)

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

WHEREAS, the Annual Budget and Capital Budget for the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2015 and ending, June 30, 2016 has been presented before the governing body of the South Amboy Redevelopment Agency at its open public meeting of August 6, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $ 353,692 , Total Appropriations, including any Accumulated Deficit if any, of $ 657,984 and Total Unrestricted Net Position utilized of $ 304,292 ; and

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

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the South Amboy Redevelopment Agency, at an open public meeting held on August 6, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2015 and ending, June 30, 2016 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 1, 2015.

Stacy Kennedy
(Secretary's Signature)

August 6, 2015
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
Kevin Meszaros	✓			
Benjamin Block	✓			
Zusette Dato	✓			
Jack O'Connell (1)	✓			
William Schwarick	✓			
Camille Tooker	✓			
Tony Gonsalves (2)	✓			

2016 ADOPTION CERTIFICATION

South Amboy Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** July 1, 2015 **TO:** June 30, 2016

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 1st day of October, 2015.

Officer's Signature:	Stacey Kennedy		
Name:	Stacey Kennedy		
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			

2016 ADOPTED BUDGET RESOLUTION

South Amboy Redevelopment Agency
(Name)
AUTHORITY

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the South Amboy Redevelopment Agency for the fiscal year beginning July 1, 2015 and ending, June 30, 2016 has been presented for adoption before the governing body of the South Amboy Redevelopment Agency at its open public meeting of October 1, 2015; 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 $ 353,692 , Total Appropriations, including any Accumulated Deficit, if any, of $ 657,984 and Total Unrestricted Net Position utilized of $ 304,292 ; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of South Amboy Redevelopment Agency , at an open public meeting held on October 1, 2015 that the Annual Budget and Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2015 and, ending, June 30, 2016 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.

Stacy Kennedy
(Secretary's Signature)

October 1, 2015
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
Kevin Meszaros	✓			
Benjamin Block	✓			
Zusette Dato	✓			
Jack O'Connell				✓
William Schwarick				✓
Camille Tooker motion (1)	✓			
Tony Gonsalves motion (2)	✓			

2016 AUTHORITY BUDGET

Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS
South Amboy Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

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

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

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

6. The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

SOUTH AMBOY REDEVELOPMENT AGENCY
2016 BUDGET
Page N-1 addendum

1. (a) The proposed 2016 operating budget increased $250,431 (or 61.4%) when compared to the 2015 budget. This is mainly due to an increase in professional services of $250,000 to be paid to the City through an Interlocal Agreement.

   (b) 2016 Administrative – Personnel increased $42,734 when compared to the 2015 Administrative – Personnel. This increase is due to a reclassification of personnel paid through an Interlocal Agreement from Cost of Providing Services - Personnel to Administration-Personnel.

2. The proposed 2016 Revenues decreased $53,861(or 13.2%) when compared to the 2015 budget. This is mainly due to a decrease in amounts anticipated from the City of South Amboy of $219,861. This decrease was offset by various increases in Other Operating Revenues totaling $166,000.

3. The proposed 2016 budget will have no impact on the local economy.

4. Unrestricted Net Position in the amount of $304,292 is utilized to balance the proposed 2016 budget.

5. The South Amboy Redevelopment Agency has appropriated $42,734 in its 2016 budget for administrative services to be provided by the City of South Amboy as a shared service. An additional $250,000 has been appropriated in the 2016 budget for professional services to be provided by the City of South Amboy as a shared service.

6. There is no deficit in the proposed 2015 budget.

7. Not Applicable

8. Not Applicable – the Agency has continuing disclosure requirements.

AUTHORITY CONTACT INFORMATION
2016

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

Name of Authority:	South Amboy Redevelopment Agency			
Address:	South Amboy Redevelopment Agency 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	
E-mail:	ghiggings@lvhcpa.com			

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 Board of Commissioners (Full Name)	Title
Kevin Meszaros	Chairman
Benjamin Block	Vice-Chairman
Zusette Dato	Commissioner
Jack O'Connell	Commissioner
William Schwarick	Commissioner
Camille Tooker	Commissioner
Tony Gonsalves	Commissioner

AUTHORITY INFORMATIONAL QUESTIONNAIRE

South Amboy Redevelopment Agency
(Name)

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

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

1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: None
2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: $-0-
3) Provide the number of regular voting members of the governing body: Seven
4) Provide the number of alternate voting members of the governing body: None
5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? No *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.* Tony Gonsalves was a new Board Member in Fiscal Year 2015 – Corrective Action will be taken.
7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
8) Was the Authority a party to a business transaction with one of the following parties:
   a. A current or former commissioner, officer, key employee, or highest compensated employee? 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," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.* Not Applicable
11) Did the Authority pay for meals or catering during the current fiscal year? No *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

South Amboy Redevelopment Agency

(Name)

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
   a. First class or charter travel No
   b. Travel for companions No
   c. Tax indemnification and gross-up payments No
   d. Discretionary spending account No
   e. Housing allowance or residence for personal use No
   f. Payments for business use of personal residence No
   g. Vehicle/auto allowance or vehicle for personal use No
   h. Health or social club dues or initiation fees No
   i. Personal services (i.e.: maid, chauffeur, chef) No

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

14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Not Applicable *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*

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

16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*

17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Not Applicable – the Agency does not have any Continuing Disclosure Agreements *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*

18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*

19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

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

South Amboy Redevelopment Agency

(Name)

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

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

1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
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 and any other public entities.
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 and any other public entities 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 and any other public entities during the most recent fiscal year completed.

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

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

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

a) The individual received reportable compensation from the authority and all related 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 related 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: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2016, with 2015 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

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

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Name	Title	Average Hours per Week Dedicated to Position	Position: Commissioner	Position: Officer	Position: Key Employee	Position: Highest Compensated Employee	Position: Former	Reportable Compensation from Authority (W-2/ 1099): Base Salary/ Stipend	Reportable Compensation from Authority (W-2/ 1099): Bonus	Reportable Compensation from Authority (W-2/ 1099): Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
1	Kevin Meszaros	Chairman	2	X					$ -	$ -	$ -	$ -	$ -						$ -
2	Benjamin Block	Vice Chairman	2	X					-	-	-	-	-						-
3	Zusette Dato	Commissioner	2	X					-	-	-	-	-	City of South An	Councilwoma	2	6670		6,670
4	Jack O'Connell	Commissioner	2	X					-	-	-	-	-						-
5	William Schwaric	Commissioner	2	X					-	-	-	-	-						-
6	Camille Tooker	Commissioner	2	X					-	-	-	-	-	City of South An	Business Adm	35	80761	18,300	99,061
7	Tony Gonsalves	Commissioner	2	X					-	-	-	-	-						-
8													-						-
9													-						-
10													-						-
11													-						-
12													-						-
13													-						-
14													-						-
15													-						-
	Total:								$ -	$ -	$ -	$ -	$ -				$ 87,431	$ 18,300	$ 105,731

Enter the total number of employees/ independent contractors who received more than $100,000 in total reportable compensation for the most recent fiscal year completed:

Schedule of Health Benefits - Detailed Cost Analysis

South Amboy Redevelopment Agency
For the Period July 1, 2015 to June 30, 2016

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	None		#VALUE!			$ -	#VALUE!	#VALUE!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		#VALUE!	0		-	#VALUE!	#VALUE!
Commissioners - Health Benefits - Annual Cost								
Single Coverage	None		#VALUE!			-	#VALUE!	#VALUE!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		#VALUE!	0		-	#VALUE!	#VALUE!
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
GRAND TOTAL	0		#VALUE!	0		$ -	#VALUE!	#VALUE!

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

Schedule of Accumulated Liability for Compensated Absences

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	*Legal Basis for Benefit (check applicable items)*		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
None					

Total liability for accumulated compensated absences at beginning of current year $ -

Schedule of Shared Service Agreements

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
City of South Amboy	South Amboy Redevelopment Agency	Administrative Services		Agency Incepti	Ongoing	42,734
City of South Amboy	South Amboy Redevelopment Agency	Professional Services		3/26/2015	12/31/2016	250,000

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Proposed Budget							Current Year Adopted Budget	$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	$ 353,592	$ -	$ -	$ -	$ -	$ -	$ 353,592	$ 187,592	$ 166,000	88.5%
Total Non-Operating Revenues	100	-	-	-	-	-	100	219,961	(219,861)	-100.0%
Total Anticipated Revenues	353,692	-	-	-	-	-	353,692	407,553	(53,861)	-13.2%
APPROPRIATIONS										
Total Administration	93,834	-	-	-	-	-	93,834	51,100	42,734	83.6%
Total Cost of Providing Services	264,600	-	-	-	-	-	264,600	57,334	207,266	361.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	110,000	-	-	-	-	-	110,000	105,000	5,000	4.8%
Total Operating Appropriations	468,434	-	-	-	-	-	468,434	213,434	255,000	119.5%
Total Interest Payments on Debt	189,550	-	-	-	-	-	189,550	194,119	(4,569)	-2.4%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	189,550	-	-	-	-	-	189,550	194,119	(4,569)	-2.4%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	657,984	-	-	-	-	-	657,984	407,553	250,431	61.4%
Less: Total Unrestricted Net Position Utilized	304,292	-	-	-	-	-	304,292	-	304,292	#DIV/0!
Net Total Appropriations	353,692	-	-	-	-	-	353,692	407,553	(53,861)	-13.2%
ANTICIPATED SURPLUS (DEFICIT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!

2016 Revenue Schedule

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Proposed Budget							Current Year Adopted Budget	$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges										
Residential										
Business/Commercial							$ -	$ -	$ -	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	-	#DIV/0!
Connection Fees										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Parking Fees										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Operating Revenues (List)										
YMCA Lease Rental	173,592						173,592	137,592	36,000	26.2%
Parcel A Redevelopment Fees							-	50,000	(50,000)	-100.0%
Manhattan Beach Club Redevelopment Fe	180,000						180,000	-	180,000	#DIV/0!
Other Revenue 4							-	-	-	#DIV/0!
Total Other Revenue	353,592	-	-	-	-	-	353,592	187,592	166,000	88.5%
Total Operating Revenues	353,592	-	-	-	-	-	353,592	187,592	166,000	88.5%
NON-OPERATING REVENUES										
Grants & Entitlements (List)										
Grant #1							-	-	-	#DIV/0!
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements	-	-	-	-	-	-	-	-	-	#DIV/0!
Local Subsidies & Donations (List)										
City of South Amboy							-	219,861	(219,861)	-100.0%
Local Subsidy #2							-	-	-	#DIV/0!
Local Subsidy #3							-	-	-	#DIV/0!
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	-	219,861	(219,861)	-100.0%
Interest on Investments & Deposits										
Investments	100						100	100	-	0.0%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	100	-	-	-	-	-	100	100	-	0.0%
Other Non-Operating Revenues (List)										
Other Non-Operating #1							-	-	-	#DIV/0!
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Other Non-Operating Revenues	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	100	-	-	-	-	-	100	219,961	(219,861)	-100.0%
TOTAL ANTICIPATED REVENUES	$ 353,692	$ -	$ -	$ -	$ -	$ -	$ 353,692	$ 407,553	$ (53,861)	-13.2%

2015 Revenue Schedule

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Current Year Adopted Budget						
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
Service Charges							
Residential							
Business/Commercial							$ -
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
Connection Fees							
Residential							
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
Parking Fees							
Meters							
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
Other Operating Revenues (List)							
YMCA Rental	137,592						137,592
Parcel A - Redevelopment Fees	50,000						50,000
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	187,592	-	-	-	-	-	187,592
Total Operating Revenues	187,592	-	-	-	-	-	187,592
NON-OPERATING REVENUES							
Grants & Entitlements (List)							
Grant #1							
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
Local Subsidies & Donations (List)							
City of South Amboy	219,861						219,861
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	219,861	-	-	-	-	-	219,861
Interest on Investments & Deposits							
Investments	100						100
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	100	-	-	-	-	-	100
Other Non-Operating Revenues (List)							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	219,961	-	-	-	-	-	219,961
TOTAL ANTICIPATED REVENUES	$ 407,553	$ -	$ -	$ -	$ -	$ -	$ 407,553

2016 Appropriations Schedule

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Proposed Budget							Current Year Adopted Budget	$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	$ 39,697						$ 39,697	$ -	$ 39,697	#DIV/0!
Fringe Benefits	3,037						3,037	-	3,037	#DIV/0!
Total Administration - Personnel	42,734	-	-	-	-	-	42,734	-	42,734	#DIV/0!
Administration - Other (List)										
Professionals	47,500						47,500	47,500	-	0.0%
Other Admin Expense #2							-	-	-	#DIV/0!
Other Admin Expense #3							-	-	-	#DIV/0!
Other Admin Expense #4							-	-	-	#DIV/0!
Miscellaneous Administration*	3,600						3,600	3,600	-	0.0%
Total Administration - Other	51,100	-	-	-	-	-	51,100	51,100	-	0.0%
Total Administration	93,834	-	-	-	-	-	93,834	51,100	42,734	83.6%
Cost of Providing Services - Personnel										
Salary & Wages							-	39,697	(39,697)	-100.0%
Fringe Benefits							-	3,037	(3,037)	-100.0%
Total COPS - Personnel	-	-	-	-	-	-	-	42,734	(42,734)	-100.0%
Cost of Providing Services - Other (List)										
Office Space - Rent	11,100						11,100	11,100	-	0.0%
Interlocal Agreement - Prof. Services	250,000						250,000	-	250,000	#DIV/0!
Other COPS Expense #3							-	-	-	#DIV/0!
Other COPS Expense #4							-	-	-	#DIV/0!
Miscellaneous COPS*	3,500						3,500	3,500	-	0.0%
Total COPS - Other	264,600	-	-	-	-	-	264,600	14,600	250,000	1712.3%
Total Cost of Providing Services	264,600	-	-	-	-	-	264,600	57,334	207,266	361.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	110,000	-	-	-	-	-	110,000	105,000	5,000	4.8%
Total Operating Appropriations	468,434	-	-	-	-	-	468,434	213,434	255,000	119.5%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	189,550	-	-	-	-	-	189,550	194,119	(4,569)	-2.4%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	189,550	-	-	-	-	-	189,550	194,119	(4,569)	-2.4%
TOTAL APPROPRIATIONS	657,984	-	-	-	-	-	657,984	407,553	250,431	61.4%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	657,984	-	-	-	-	-	657,984	407,553	250,431	61.4%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	304,292						304,292	-	304,292	#DIV/0!
Total Unrestricted Net Position Utilized	304,292	-	-	-	-	-	304,292	-	304,292	#DIV/0!
TOTAL NET APPROPRIATIONS	$ 353,692	$ -	$ -	$ -	$ -	$ -	$ 353,692	$ 407,553	$ (53,861)	-13.2%

* 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	$ 23,421.70	$ -	$ -	$ -	$ -	$ -	#########

2015 Appropriations Schedule

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Current Year Adopted Budget						
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages							
Fringe Benefits							$ -
Total Administration - Personnel	-	-	-	-	-	-	-
Administration - Other (List)							
Professionals	47,500						47,500
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*	3,600						3,600
Total Administration - Other	51,100	-	-	-	-	-	51,100
Total Administration	51,100	-	-	-	-	-	51,100
Cost of Providing Services - Personnel							
Salary & Wages	39,697						39,697
Fringe Benefits	3,037						3,037
Total COPS - Personnel	42,734	-	-	-	-	-	42,734
Cost of Providing Services - Other (List)							
Office Space - Rent	11,100						11,100
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*	3,500						3,500
Total COPS - Other	14,600	-	-	-	-	-	14,600
Total Cost of Providing Services	57,334	-	-	-	-	-	57,334
Total Principal Payments on Debt Service in Lieu of Depreciation	105,000	-	-	-	-	-	105,000
Total Operating Appropriations	213,434	-	-	-	-	-	213,434
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	194,119	-	-	-	-	-	194,119
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	194,119	-	-	-	-	-	194,119
TOTAL APPROPRIATIONS	407,553	-	-	-	-	-	407,553
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	407,553	-	-	-	-	-	407,553
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	$ 407,553	$ -	$ -	$ -	$ -	$ -	$ 407,553

* 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	$ 10,671.70	$ -	$ -	$ -	$ -	$ -	$10,671.70

5 Year Debt Service Schedule - Principal

South Amboy Redevelopment Agency

	Current Year (2014)	*Fiscal Year Beginning in* 2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Operation #1									
2008 Bonds	$ 105,000	$ 110,000	$ 115,000	$ 120,000	$ 125,000	$ 130,000	$ 135,000	$ 3,780,000	$ 4,515,000
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	105,000	110,000	115,000	120,000	125,000	130,000	135,000	3,780,000	4,515,000
Operation #2									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	$ 105,000	$ 110,000	$ 115,000	$ 120,000	$ 125,000	$ 130,000	$ 135,000	$ 3,780,000	$ 4,515,000

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

	Moody's	*Fitch*	*Standard & Poors*
Bond Rating			
Year of Last Rating			

5 Year Debt Service Schedule - Interest

South Amboy Redevelopment Agency

	Current Year (2014)	Fiscal Year Beginning in 2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Operation #1									
2008 Bonds	$ 194,119	$ 189,550	$ 184,769	$ 179,775	$ 174,569	$ 169,150	$ 163,519	$ 1,627,750	$ 2,689,082
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	194,119	189,550	184,769	179,775	174,569	169,150	163,519	1,627,750	2,689,082
Operation #2									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	$ 194,119	$ 189,550	$ 184,769	$ 179,775	$ 174,569	$ 169,150	$ 163,519	$ 1,627,750	$ 2,689,082

2016 Net Position Reconciliation

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Proposed Budget						
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	$ 13,916,212						$ 13,916,212
Less: Invested in Capital Assets, Net of Related Debt (1)	13,765,835						13,765,835
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	150,377	-	-	-	-	-	150,377
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)							-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)	3,460,000						3,460,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,610,377	-	-	-	-	-	3,610,377
Unrestricted Net Position Utilized to Balance Proposed Budget	304,292	-	-	-	-	-	304,292
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	304,292	-	-	-	-	-	304,292
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	$ 3,306,085	$ -	$ -	$ -	$ -	$ -	$ 3,306,085

(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	$ 23,422	$ -	$ -	$ -	$ -	$ -	23,422

(4) If Authority is projecting a deficit for <u>any</u> operation at the end of the budget period, the Authority <u>must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit.</u> if not already detailed in the budget narrative section.

2016
South Amboy Redevelopment Agency
(Name)

AUTHORITY CAPITAL BUDGET/ PROGRAM

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

South Amboy Redevelopment Agency
(Name)

FISCAL YEAR: FROM: July 1, 2015 **TO:** June 30, 2016

[ ] 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 6th day of August , 2015.

OR

[X] It is hereby 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.

Officer's Signature:	Stacey Kennedy		
Name:	Stacey Kennedy		
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			

5 Year Capital Improvement Plan Funding Sources

South Amboy Redevelopment Agency

For the Period July 1, 2015 to June 30, 2016

	Estimated Total Cost	*Funding Sources*				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Operation #1						
Project A Description	$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #2						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #3						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #4						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #5						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #6						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	$ -	$ -	$ -	$ -	$ -	$ -
Total 5 Year Plan per CB-4	$ -					
Balance check	-					

- *If amount is other than zero, verify that projects listed above match projects listed on CB-4.*

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