

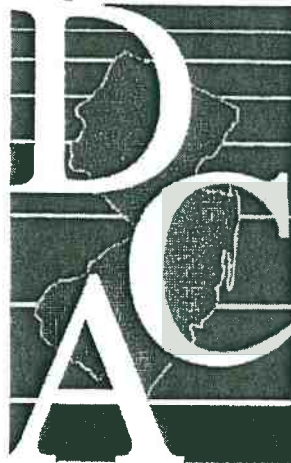
2016

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. Gwert CPA, RMA Date: 7/1/2016

2016 PREPARER'S CERTIFICATION

South Amboy Redevelopment Agency

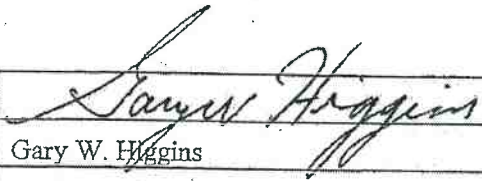
(Name)

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:			
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

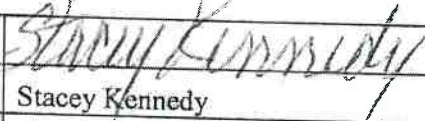
South Amboy Redevelopment Agency
(Name)

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:			
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.southamboyntj.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

Title of Officer Certifying compliance

Signature

ERIC CHAMBERLAIN
EXECUTIVE DIRECTOR


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

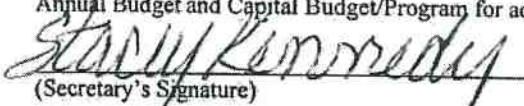
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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.


(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	✓			

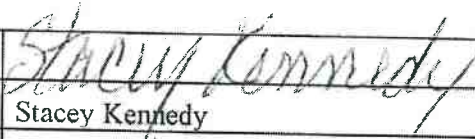
2016 ADOPTION CERTIFICATION

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:			
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

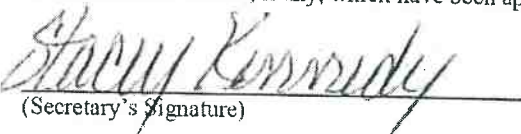
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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


(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:	ghiggings@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? NoIf 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.

For the Period	July 1, 2015	to	June 30, 2016	South Amboy Redevelopment Agency
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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 Ambboy 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!
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!
Commissioners - Health Benefits - Annual Cost								
Single Coverage	None		#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!
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!

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

For the Period	South Amboy Redevelopment Agency	to	June 30, 2016
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Legal Basis for Benefit
(check applicable items)

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

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

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

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

	Proposed Budget						Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6			
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	-	- #DIV/0!
Net Total Appropriations	353,692	-	-	-	-	-	353,692	407,553	(53,861) -13.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - #DIV/0!

2016 Revenue Schedule

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

	Proposed Budget						Current Year	\$ Increase	% Increase
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Adopted Budget	(Decrease)	(Decrease)
						Total All Operations	Total All Operations	Proposed vs. Current Year	Proposed vs. Current Year
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 Lease Rental	173,592								
Parcel A Redevelopment Fees						173,592	137,592	36,000	26.2%
Manhattan Beach Club Redevelopment Fe	180,000						50,000	(50,000)	-100.0%
Other Revenue 4						180,000		180,000	#DIV/0!
Total Other Revenue	353,592								
Total Operating Revenues	353,592					353,592	187,592	166,000	88.5%
NON-OPERATING REVENUES							187,592	166,000	88.5%
Grants & Entitlements (List)									
Grant #1									
Grant #2									
Grant #3									
Grant #4									
Total Grants & Entitlements									
Local Subsidies & Donations (List)									
City of South Amboy									
Local Subsidy #2							219,861	(219,861)	-100.0%
Local Subsidy #3									
Local Subsidy #4									
Total Local Subsidies & Donations									
Interest on Investments & Deposits							219,861	(219,861)	-100.0%
Investments	100								
Security Deposits						100	100		0.0%
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									
Total Non-Operating Revenues	100								
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							
<i>Service Charges</i>							
Residential							
Business/Commercial							\$ -
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
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							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
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
<i>Interest on Investments & Deposits</i>							
Investments	100						100
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	100	-	-	-	-	-	100
<i>Other Non-Operating Revenues (List)</i>							
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	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	93,834	83.6%
Cost of Providing Services - Personnel									
Salary & Wages									
Fringe Benefits									
Total COPS - Personnel							39,697	(39,697)	-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	264,600	1712.3%
Total Cost of Providing Services	264,600						264,600	264,600	361.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	110,000						110,000	110,000	4.8%
Total Operating Appropriations	468,434						468,434	468,434	119.5%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	189,550						189,550	189,550	-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	189,550	-2.4%
TOTAL APPROPRIATIONS	657,984						657,984	657,984	61.4%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	657,984						657,984	657,984	61.4%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation									
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	\$ 353,692	-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						Total All Operations
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
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						Total Principal Outstanding
		2015	2016	2017	2018	2019	2020	
Operation #1								
2008 Bonds	\$ 105,000	\$ 110,000	\$ 115,000	\$ 120,000	\$ 125,000	\$ 130,000	\$ 135,000	\$ 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	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	\$ 4,515,000

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

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

5 Year Debt Service Schedule - Interest

South Amboy Redevelopment Agency

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

to June 30, 2016

8-1

2016
South Amboy
Redevelopment
Agency
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

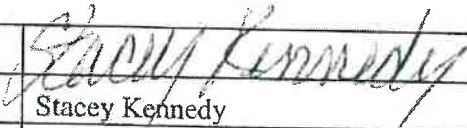
South Amboy Redevelopment Agency
(Name)

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

☒ 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:			
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.