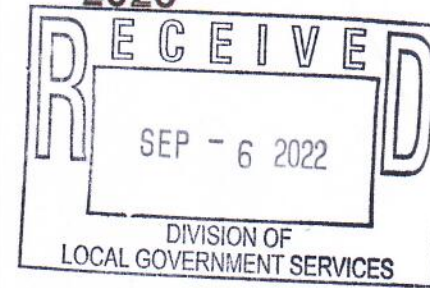


Fiscal Year

Start Year  
**2022**

End Year  
**2023**

*Authority Budget of:*  
*South Amboy Redevelopment Agency*



State Filing Year

**2022**

**ADOPTED COPY**

*For the Period:*

*July 1, 2022*

*to*

*June 30, 2023*

[www.southamboynj.gov/departments/redevelopment-agency-sara](http://www.southamboynj.gov/departments/redevelopment-agency-sara)  
Authority Web Address



*Division of Local Government Services*

**2022 AUTHORITY BUDGET  
CERTIFICATION SECTION**

2022

South Amboy Redevelopment Agency

## AUTHORITY BUDGET

FISCAL YEAR: July 01, 2022 to June 30, 2023

### 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. Cvet CPA, RMA Date: 9/7/2022

# 2022 PREPARER'S CERTIFICATION

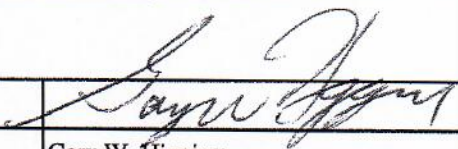
South Amboy Redevelopment Agency

## AUTHORITY BUDGET

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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

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

Preparer's Signature:	
Name:	Gary W. Higgins
Title:	Auditor
Address:	PKF O'Connor Davies LLP 300 Tice Blvd. Suite 315, Woodcliff Lake, N.J.
Phone Number:	201.712.9800
Fax Number:	201.712.0980
E-mail Address:	gahiggins@pkfod.com



# AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.southamboyntj.gov/departments/redevelopme

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

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

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

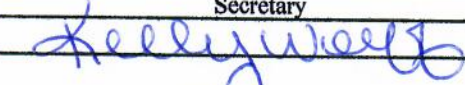
Name of Officer Certifying Compliance:

Kelly Wolf

Title of Officer Certifying Compliance:

Secretary

Signature:



# 2022 APPROVAL CERTIFICATION

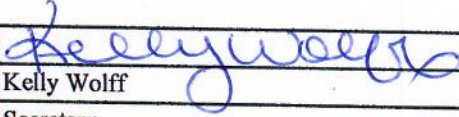
South Amboy Redevelopment Agency

## AUTHORITY BUDGET

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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 July 28, 2022.

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.

<b>Officer's Signature:</b>	
<b>Name:</b>	Kelly Wolff
<b>Title:</b>	Secretary
<b>Address:</b>	South Amboy Redevelopment Agency 140 North Broadway, South Amboy, NJ 08879
<b>Phone Number:</b>	732.525.5932
<b>Fax Number:</b>	732.727.2430
<b>E-mail Address:</b>	Wolffk@southamboynj.gov



## 2022-2023 AUTHORITY BUDGET RESOLUTION

### South Amboy Redevelopment Agency AUTHORITY

**FISCAL YEAR:**      **FROM:**      July 1, 2022      **TO:**      June 30, 2023

WHEREAS, the Annual Budget for the South Amboy Redevelopment Agency for the fiscal year beginning July 1, 2022 and ending, June 30, 2023 has been presented for adoption before the governing body of the South Amboy Redevelopment Agency at its open public meeting of July 28, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$259,000 Total Appropriations including any Accumulated Deficit, if any, of \$696,818.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$437,818.00; and

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

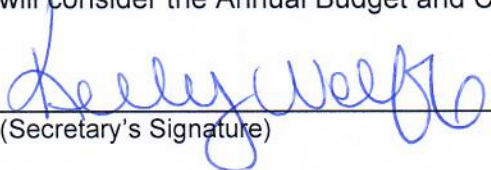
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 South Amboy Redevelopment Agency, at an open public meeting held on July 28, 2022 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 01, 2022 and ending June 30, 2023, 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 Housing 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 September 01, 2022.

  
(Secretary's Signature)

July 28, 2022  
(Date)

Governing Body

Recorded Vote

<b>Member:</b>	<b>Moved</b>	<b>Seconded</b>	<b>Ayes</b>	<b>Nays</b>	<b>Abstain</b>	<b>Absent</b>
Anthony Conrad	✓		✓			
Zusette Dato		✓	✓			
Tony Gonsalves						✓
Dave Kales			✓			
Kevin Meszaros			✓			
Frank Milatta						✓
Camille Tooker			✓			



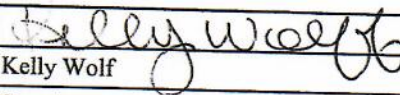
# 2022 ADOPTION CERTIFICATION

South Amboy Redevelopment Agency

## AUTHORITY BUDGET

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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- on September 01, 2022.

<b>Officer's Signature:</b>			
<b>Name:</b>	Kelly Wolf		
<b>Title:</b>	Secretary		
<b>Address:</b>	South Amboy Redevelopment Agency 140 North Broadway, South Amboy, NJ 08879		
<b>Phone Number:</b>	732.525.5932	<b>Fax:</b>	732.727.2430
<b>E-mail address:</b>	Wolfk@southamboynj.gov		

# 2022 ADOPTED BUDGET RESOLUTION

## South Amboy Redevelopment Agency

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

WHEREAS, the Annual Budget and Capital Budget/Program for the South Amboy Redevelopment Agency for the fiscal year beginning July 01, 2022 and ending June 30, 2023 has been presented for adoption before the governing body of the South Amboy Redevelopment Agency at its open public meeting of September 1, 2022; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$259,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$696,818.00, and Total Unrestricted Net Position utilized of \$437,818.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the South Amboy Redevelopment Agency at an open public meeting held on September 1, 2022 that the Annual Budget and Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning July 01, 2022 and ending June 30, 2023 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)

September 1, 2022  
(Date)

Member:	Moved	Seconded	Ayes	Nays	Abstain	Absent
Anthony Conrad		✓	✓			
Zusette Dato	✓		✓			
Tony Gonsalves			✓			
Dave Kales			✓			
Kevin Meszaros			✓			
Frank Millatta						✓
Camille Tooker						✓

**2022 AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**



# 2022 AUTHORITY BUDGET MESSAGE & ANALYSIS

## South Amboy Redevelopment Agency

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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

1. Complete a brief statement on the Fiscal Year 2022 proposed Annual Budget and make comparison to the Fiscal Year 2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

The proposed FY 2022 budget continues to fund the Agency in providing for it's redevelopment operations and activities for the FYE June 30, 2023.

### Revenues - Other Operating

YMCA Lease Rental reflects an incerase of 31.7% over the prior year. The amount anticipated reflects actual realized for FYE June 30,2022, as adjusted.

Manhattan Beach Club Rdevelopment Fee reflects a decrease of 80.8%, which represents the amount of redeveloper fees collected in the prior year which represent redeveloper fee amounts for a completion of a phase of the project.

### Appropriations - Cost of Providing Services

Building Maintenance decreased by 66.7%, the amount budgeted for FY 22 reflects the actual anticipated costs for FYE June 30, 2023.

Miscellaneous Costs increased by 11.1%, reflects an increased amount for anticipated fees & permits.

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

The FY 2022 proposed budget was prepared in consideration of the following economic and social factors: Covid-19 & inflation.

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

The FY 2022 proposed budget anticipates Unrestricted Net Assets in the total amount of \$\$437,818.00 to provide for the necessary appropriations for funding redevelopment operations for FYE June 30, 2023. The amount appropriated includes a conservative estimated excess amount from operations from fiscal year ended June 30, 2022. In addition, the Agency maintains a resulting estimated Unrestricted Net Assets of \$977,155.00



# 2022 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2022 to June 30, 2023

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

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

The proposed FY 22 budget has appropriated the following shared services with the City of South Amboy:

The amount of \$61,599.00 for S&W - Administrative Personnel.

The amount of \$200,000.00 for Professional Services - Cost of Providing Services.

The shared services continue to fund the Interlocal Agreements as in prior periods.

5. The proposed budget must not reflect an anticipated deficit from 2022 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

N/A - No Deficit.

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

# 2022 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2022 to June 30, 2023

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

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

√/A.



# AUTHORITY CONTACT INFORMATION

## 2022

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

<b>Name of Authority:</b>	South Amboy Redevelopment Agency		
<b>Federal ID Number:</b>	22-0090261		
<b>Address:</b>	South Amboy Redevelopment Agency 140 North Broadway		
<b>City, State, Zip:</b>	South Amboy, NJ 08879		
<b>Phone: (ext.)</b>	732.525.5932	<b>Fax:</b>	732.727.2430

<b>Preparer's Name:</b>	Gary W. Higgins		
<b>Preparer's Address:</b>	PKF O'Connor Davies LLP		
<b>City, State, Zip:</b>	Woodcliff Lake, NJ 07677		
<b>Phone: (ext.)</b>	201.712.9800	<b>Fax:</b>	
<b>E-mail:</b>	gahiggins@pkfod.com		

<b>Chief Executive Officer*</b>	Eric FM Chubenko		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	732.221.9064	<b>Fax:</b>	
<b>E-mail:</b>	eric@chubenko.us		

<b>Chief Financial Officer*</b>	Dan balka		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	732.525.5922	<b>Fax:</b>	732.727.6139
<b>E-mail:</b>	balkad@southamboynj.gov		

<b>Name of Auditor:</b>	Gary W. Higgins		
<b>Name of Firm:</b>	PKF O'Connor Davies LLP		
<b>Address:</b>	300 Tice Blvd., Suite 315		
<b>City, State, Zip:</b>	Woodcliff Lake, NJ 07677		
<b>Phone: (ext.)</b>	201.712.9800	<b>Fax:</b>	201.712.0980
<b>E-mail:</b>	gahiggins@pkfod.com		



# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2022 to June 30, 2023

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

0

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

\$ -

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

7

(5 or 7 per State statute, possibly more for regional authorities)  
(Maximum is 2)

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

0

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

Yes

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

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

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

No

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

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

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

No

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

No

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

No

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

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

No

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

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

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



# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2022 to June 30, 2023

10. Did the Authority pay for meals or catering during the current fiscal year?

*If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*

No

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?

*If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

No

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

- a. First class or charter travel
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No

No

No

No

No

No

No

No

No

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

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

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

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

*If "yes", provide explanation, including amount paid.*

No

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?

*If "yes", provide explanation including amount paid.*

No

16. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate?

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

No

# **AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)**

**South Amboy Redevelopment Agency**

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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

**No**

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

# **AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)**

South Amboy Redevelopment Agency

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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

Line 13 - N/A, the Agency has not reimbursed employees or commissioners for expenses incurred during the normal course of agency business.



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

**South Amboy Redevelopment Agency**

**FISCAL YEAR: July 01, 2022 to June 30, 2023**

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

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

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

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

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

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

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

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

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

**South Amboy Redevelopment Agency**  
**For the Period July 01, 2022 to June 30, 2023**

	Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)					Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
					Commissioner	Officer	Key Employee	Commencated	Former Highest		
1	Kevin Meszaros	Chairman	2	X							
2	Frank Millatta	Commissioner	2	X							
3	Zusette Dato	Commissioner	2	X							
4	Dave Kales	Commissioner	2	X							
5	Camille Tooker	Commissioner	2	X							
6	Tony Gonsalves	Commissioner	2	X							
7	Anthony Conrad	Commissioner	2	X							
8	Eric Chubenko	Executive Director	6			X					
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
Total:					\$	-	\$	-	\$	-	\$



# Schedule of Health Benefits - Detailed Cost Analysis

South Amboy Redevelopment Agency

For the Period: July 01, 2022 to June 30, 2023

If no health benefits, check this box: ☒

	# of Covered Members (Medical & Rx)	Annual Cost Estimate per Employee	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)
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage	-	-	-	-	-	-	-	-
Parent & Child	-	-	-	-	-	-	-	-
Employee & Spouse (or Partner)	-	-	-	-	-	-	-	-
Family	-	-	-	-	-	-	-	-
Employee Cost Sharing Contribution (enter as negative - )	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
<b>Commissioners - Health Benefits - Annual Cost</b>								
Single Coverage	-	-	-	-	-	-	-	-
Parent & Child	-	-	-	-	-	-	-	-
Employee & Spouse (or Partner)	-	-	-	-	-	-	-	-
Family	-	-	-	-	-	-	-	-
Employee Cost Sharing Contribution (enter as negative - )	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage	-	-	-	-	-	-	-	-
Parent & Child	-	-	-	-	-	-	-	-
Employee & Spouse (or Partner)	-	-	-	-	-	-	-	-
Family	-	-	-	-	-	-	-	-
Employee Cost Sharing Contribution (enter as negative - )	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-
<b>GRAND TOTAL</b>	-	-	-	-	-	-	-	-

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

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













## For the Period: July 01, 2022 to June 30, 2023



**Amount to be  
Received by/  
Paid from  
Authority**

Page N-7

**2022 AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

# SUMMARY

South Amboy Redevelopment Agency  
For the Period: July 01, 2022 to June 30, 2023

	FY 2022 Proposed Budget							FY 2021 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	ment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations			
REVENUES										
Total Operating Revenues	\$ 258,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258,000	\$ 729,781	\$ (471,781)	-64.6%
Total Non-Operating Revenues	1,000	-	-	-	-	-	1,000	1,000	-	
Total Anticipated Revenues	259,000	-	-	-	-	-	259,000	730,781	(471,781)	-64.6%
APPROPRIATIONS										
Total Administration	120,099	-	-	-	-	-	120,099	118,612	1,487	1.3%
Total Cost of Providing Services	387,994	-	-	-	-	-	387,994	430,119	(42,125)	-9.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	100,000	-	-	-	-	-	100,000	90,000	10,000	11.1%
Total Operating Appropriations	608,093	-	-	-	-	-	608,093	638,731	(30,638)	-4.8%
Total Interest Payments on Debt	88,725	-	-	-	-	-	88,725	92,050	(3,325)	-3.6%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	88,725	-	-	-	-	-	88,725	92,050	(3,325)	-3.6%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	696,818	-	-	-	-	-	696,818	730,781	(33,963)	-4.6%
Less: Total Unrestricted Net Position Utilized	437,818	-	-	-	-	-	437,818	-	437,818	#DIV/0!
Net Total Appropriations	259,000	-	-	-	-	-	259,000	730,781	(471,781)	-64.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!



# Revenue Schedule

South Amboy Redevelopment Agency  
For the Period: July 01, 2022 to June 30, 2023

## FY 2022 Proposed Budget

Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	FY 2021 Adopted Budget	FY 2022 Proposed vs. Adopted	% Increase (Decrease)
<b>OPERATING REVENUES</b>									
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									
Manhattan Beach Club Redevelopment Fee									
Total Other Revenue									
Total Operating Revenues									
<b>NON-OPERATING REVENUES</b>									
Other Non-Operating Revenues (List)									
Total Other Non-Operating Revenue									
Interest on Investments & Deposits (List)									
Interest Earned									
Penalties									
Other									
Total Interest									
Total Non-Operating Revenues									
<b>TOTAL ANTICIPATED REVENUES</b>									

**South Amboy Redevelopment Agency**

Page F-3



# Appropriations Schedule

South Ambrosy Redevelopment Agency  
For the Period: July 01, 2022 to June 30, 2023

## FY 2022 Proposed Budget

Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	FY 2021 Adopted Budget	All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
<b>OPERATING APPROPRIATIONS</b>										
Administration - Personnel										
Salary & Wages										
Fringe Benefits										
Total Administration - Personnel										
Administration - Other (List)										
Professionals						55,000				0.0%
Interlocal Agreement - Administrative						61,599				2.5%
Miscellaneous Administration*						3,500				0.0%
Total Administration - Other						120,099				1.3%
Total Administration						120,099				1.3%
Cost of Providing Services - Personnel										
Salary & Wages										
Fringe Benefits										
Total COPS - Personnel										
Cost of Providing Services - Other (List)										
Office Space - Rent						44,494				2.5%
Interlocal Agreement - Professionals						200,000				0.0%
Building Maintenance						25,000				-66.7%
Interlocal Grant						100,000				0.0%
Miscellaneous COPS*						18,500				58.0%
Total COPS - Other						387,994				-9.8%
Total Cost of Providing Services						387,994				-9.8%
Total Principal Payments on Debt Service in Lieu of Depreciation						100,000				11.1%
Total Operating Appropriations						608,093				-4.8%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt						88,725				-3.6%
Operations & Maintenance Reserve										#DIV/0!
Renewal & Replacement Reserve										#DIV/0!
Municipality/County Appropriation										#DIV/0!
Other Reserves										#DIV/0!
Total Non-Operating Appropriations						88,725				-3.6%
TOTAL APPROPRIATIONS						696,818				-4.6%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT						696,818				-4.6%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation						437,818				#DIV/0!
Other						437,818				#DIV/0!
Total Unrestricted Net Position Utilized						259,000				-64.6%
TOTAL NET APPROPRIATIONS										

\* 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 \$ 30,404.65



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

[illegible]

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

[illegible]



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

[illegible]



# Prior Year Adopted Appropriations Schedule

South Ambury Redevelopment Agency

FY 2021 Adopted Budget

Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
<b>OPERATING APPROPRIATIONS</b>						
Administration - Personnel						
Salary & Wages						
Fringe Benefits						
Total Administration - Personnel						
Administration - Other (List)						
Professionals	55,000					55,000
Interlocal Agreement - Administrative	60,112					60,112
Miscellaneous Administration*	3,500					3,500
Total Administration - Other	118,612					118,612
Total Administration	118,612					118,612
Cost of Providing Services - Personnel						
Salary & Wages						
Fringe Benefits						
Total COPS - Personnel						
Cost of Providing Services - Other (List)						
Office Space - Rent	43,408					43,408
Interlocal Agreement - Professional Services	200,000					200,000
Building Maintenance	75,000					75,000
Interlocal Grant	100,000					100,000
Miscellaneous COPS*	11,711					11,711
Total COPS - Other	430,119					430,119
Total Cost of Providing Services	430,119					430,119
Total Principal Payments on Debt Service In Lieu of Depreciation	90,000					90,000
Total Operating Appropriations	638,731					638,731
<b>NON-OPERATING APPROPRIATIONS</b>						
Total Interest Payments on Debt	92,050					92,050
Operations & Maintenance Reserve						
Renewal & Replacement Reserve						
Municipality/County Appropriation						
Other Reserves						
Total Non-Operating Appropriations	92,050					92,050
TOTAL APPROPRIATIONS	730,781					730,781
ACCUMULATED DEFICIT						
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	730,781					730,781
<b>UNRESTRICTED NET POSITION UTILIZED</b>						
Municipality/County Appropriation						
Other						
Total Unrestricted Net Position Utilized						
TOTAL NET APPROPRIATIONS	\$ 730,781	\$ -	\$ -	\$ -	\$ -	\$ 730,781

\* 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 \$ 31,936.55 \$ - \$ - \$ - \$ - \$ - \$ 31,936.55

**FY 2021 Adopted Budget**

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

[illegible]









# Debt Service Schedule - Principal

South Amboy Redevelopment Agency

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	FY 2021 Adopted Budget	FY 2022 Proposed Budget	Fiscal Year Ending in					Thereafter	Total Principal Outstanding
				2023	2024	2025	2026	2027		
Redevelopment Agency										
2016 Refunding Bonds		\$ 90,000	\$ 100,000	\$ 105,000	\$ 115,000	\$ 125,000	\$ 135,000	\$ 150,000	\$ 1,855,000	\$ 2,585,000
Total Principal		90,000	100,000	105,000	115,000	125,000	135,000	150,000	1,855,000	2,585,000
Operation #2										
Total Principal										
Operation #3										
Total Principal										
Operation #4										
Total Principal										
Operation #5										
Total Principal										
Operation #6										
Total Principal										
Total Principal										
TOTAL PRINCIPAL ALL OPERATIONS		\$ 90,000	\$ 100,000	\$ 105,000	\$ 115,000	\$ 125,000	\$ 135,000	\$ 150,000	\$ 1,855,000	\$ 2,585,000

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

Bond Rating	Moody's	Fitch	Standard & Poors
Year of Last Rating	None	None	None

# Debt Service Schedule - Interest

South Amboy Redevelopment Agency

If Authority has no debt, check this box:

	FY 2021 Adopted Budget	FY 2022 Proposed Budget	Fiscal Year Ending in					Thereafter	Total Interest Payments Outstanding
			2023	2024	2025	2026	2027		
Redevelopment Agency									
2016 Refunding Bonds	\$ 92,050	\$ 88,725	\$ 85,138	\$ 81,288	\$ 77,088	\$ 72,538	\$ 67,550	\$ 370,561	\$ 842,888
Total Interest Payments	92,050	88,725	85,138	81,288	77,088	72,538	67,550	370,561	842,888
Operation #2									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #3									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 92,050	\$ 88,725	\$ 85,138	\$ 81,288	\$ 77,088	\$ 72,538	\$ 67,550	\$ 370,561	\$ 842,888



# Net Position Reconciliation

South Amboy Redevelopment Agency

For the Period: July 01, 2022 to June 30, 2023

## FY 2022 Proposed Budget

Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
\$ 10,260,273						\$ 10,260,273
9,045,300						9,045,300
						-
						-
1,214,973	-	-	-	-	-	1,214,973
						-
						-
						-
						-
						-
200,000						200,000
						-
						-
1,414,973	-	-	-	-	-	1,414,973
437,818	-	-	-	-	-	437,818
-	-	-	-	-	-	-
-	-	-	-	-	-	-
437,818	-	-	-	-	-	437,818
\$ 977,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 977,155

### TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- 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)
- Plus: Other Adjustments (attach schedule)

### UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- Unrestricted Net Position Utilized to Balance Proposed Budget
- Unrestricted Net Position Utilized in Proposed Capital Budget
- Appropriation to Municipality/County (3)

Total Unrestricted Net Position Utilized in Proposed Budget

### PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR Last Issued Audit Report (4)

(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 \$ 30,405 \$ - \$ - \$ - \$ - \$ - \$ 30,405

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

**2022**

**South Amboy Redevelopment Agency**

---

(Authority Name)

**2022 AUTHORITY CAPITAL BUDGET/PROGRAM**

# 2022 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

**South Amboy Redevelopment Agency**

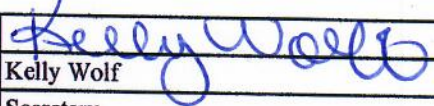
(Authority Name)

**Fiscal Year: July 01, 2022 to June 30, 2023**

*Check the box for the applicable statement below:*

☐ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of the governing body of the South Amboy Redevelopment Agency, on .

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

<b>Officer's Signature:</b>	
<b>Name:</b>	Kelly Wolf
<b>Title:</b>	Secretary
<b>Address:</b>	South Amboy Redevelopment Agency 140 North Broadway, South Amboy, NJ 08879
<b>Phone Number:</b>	732.525.5932
<b>Fax Number:</b>	732.727.2430
<b>E-mail Address:</b>	Wolfk@southamboynj.gov



# 2022 CAPITAL BUDGET/PROGRAM MESSAGE

South Amboy Redevelopment Agency

Fiscal Year: July 01, 2022 to June 30, 2023

*Answer all questions below using the space provided.*

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

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

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

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

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

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

# Proposed Capital Budget

South Amboy Redevelopment Agency  
For the Period: July 01, 2022 to June 30, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment Agency</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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



# 5 Year Capital Improvement Plan

South Amboy Redevelopment Agency  
For the Period: July 01, 2022 to June 30, 2023

		Fiscal Year Beginning In					
	Estimated Total Cost	Current Budget Year					
		2022	2023	2024	2025	2026	2027
Redevelopment Agency							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
Operation #2							
	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
	-	-					
Total	-	-	-	-	-	-	-
Operation #4							
	-	-					
Total	-	-	-	-	-	-	-
Operation #5							
	-	-					
Total	-	-	-	-	-	-	-
Operation #6							
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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.

# 5 Year Capital Improvement Plan Funding Sources

South Amboy Redevelopment Agency  
For the Period: July 01, 2022 to June 30, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Redevelopment Agency	\$ -					
Total	-	-	-	-	-	-
Operation #2	-					
Total	-	-	-	-	-	-
Operation #3	-					
Total	-	-	-	-	-	-
Operation #4	-					
Total	-	-	-	-	-	-
Operation #5	-					
Total	-	-	-	-	-	-
Operation #6	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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.