

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY APPROVING THAT THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES ACCEPT THE AGENCY'S 2014 BUDGET WHICH WILL BE INTRODUCED ON DECEMBER 10, 2013**

**WHEREAS**, the Jersey City Redevelopment Agency (the "Agency") is required to prepare an operating and capital budget on an annual basis; and

**WHEREAS**, pursuant to N.J.A.C. 5:31-2.3 said budget is required to be introduced no later than sixty (60) days prior to the commencement of the Agency's fiscal year; and

**WHEREAS**, the Jersey City Redevelopment Agency's budget for the fiscal year 2014 is being introduced on the 17<sup>TH</sup> day of December, 2013 which is less than 60 days prior to the beginning of the 2014 fiscal year; and

**WHEREAS**, the Division of Local Government Services requires that the Agency set forth the reason(s) for any delay in the required budget information

**NOW, THEREFORE, BE IT RESOLVED** in accordance with the requirements of the Division that the record show that the Agency delayed the introduction of the 2014 Budget for the following reasons:

1. The Agency delayed the introduction of the Budget pending obtaining certain grant information and documentation required to determine operating appropriations for the 2014 year. Such information was needed for inclusion in the Agency's 2014 Budget.

**BE IT FURTHER RESOLVED**, that the Director of the Division of Local Government Services accept the Jersey City Redevelopment Agency's 2014 Budget which was introduced on December 10, 2013

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Secretary

**Governing Body Member**

**Recorded Vote**

Commissioner Diane Coleman  
Commissioner Evelyn Farmer  
Commissioner Rolando L. Lavarro, Jr.  
Commissioner Timothy N. Mansour  
Commissioner John Spinello

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at their meeting dated December 10, 2013

# 2014 Authority Budget Resolution

## Jersey City Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 has been presented before the governing body of the Jersey City Redevelopment Agency at its open public meeting of December 10, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,885,000 , Total Appropriations of \$ 3,885,000 and Total Unrestricted Net Assets utilized of \$-0-; and

WHEREAS, the Agency does not intend to undertake any capital projects in 2014 and is not currently aware of any future capital projects therefore a capital budget is not presented; and

WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to meet operating expenses and capital outlays, all as may be required by law, regulation or terms of contracts and agreements; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Jersey City Redevelopment Agency, at an open public meeting held on December 10, 2013 that the Annual Budget, including appended Supplemental Schedules, of the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Jersey City Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on January 21, 2014.

\_\_\_\_\_  
(Secretary's Signature) December 10, 2013  
(Date)

Governing Body  
Member: Recorded Vote  
Aye Nay Abstain Absent

- Diane Coleman
- Evelyn Farmer
- Rolando L. Lavarro, Jr.
- Timothy Mansour
- John Spinello
- Russell J. Verducci

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF  
THE JERSEY CITY REDEVELOPMENT AGENCY  
ESTABLISHING TEMPORARY BUDGET APPROPRIATIONS  
FOR THE FISCAL YEAR ENDING DECEMBER 31, 2014**

**WHEREAS**, the Agency has not adopted a budget for the fiscal year ending December 31, 2014, and

**WHEREAS**, the Agency may be required to enter into contracts to make payments prior to adoption of its budget for the fiscal year ending December 31, 2014, and

**WHEREAS**, NJAC 5:31-2.5 permits an Agency to make temporary appropriations between the beginning of the fiscal year and the adoption of the budget.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Jersey City Redevelopment Agency that the following temporary appropriations be made.

Administration:	
Salaries and Wages	\$171,000
Fringe Benefits	70,750
Other Expenses	<u>229,250</u>
Total Administration	<u>471,000</u>
Cost of Providing Services:	
Other Expenses	<u>500,250</u>
Total Cost of Providing Services	<u>500,250</u>

Total Operating Appropriations

\$971,250

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Secretary

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at its meeting of December 10, 2013.

<b>RECORD OF COMMISSIONERS VOTE</b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Diane Coleman				
Evelyn Farmer				
Rolando R. Lavarro, Jr.				
Timothy N. Mansour				
John Spinello				
Russell Verducci				