

2012

Jersey City Redevelopment Agency

# Authority Budget

Department Of



Community  
**Affairs**

Division of Local Government Services

2012

**Jersey City Redevelopment Agency**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

*For Division Use Only*

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S. 40A:5A-11.*

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

**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: *Araldo G. Perini* Date: *8/14/12*

# 2012 PREPARER'S CERTIFICATION

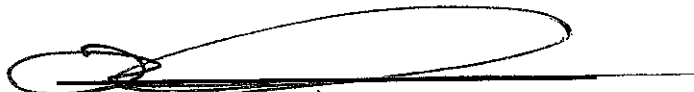
## Jersey City Redevelopment Agency

### AUTHORITY BUDGET

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

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

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

  
(Preparer's signature)

**Robert P. Antonicello**  
\_\_\_\_\_  
(Print Name)

**Executive Director**  
\_\_\_\_\_  
(Title)

**30 Montgomery Street**  
\_\_\_\_\_  
(Address)

**Jersey City, NJ 07302**  
\_\_\_\_\_  
(City, State, Zip Code)

**(201) 547-4781 / (201) 547-4876**  
\_\_\_\_\_  
(Phone number) (ext.) (Fax number)

**antonicellorob@icnj.org**  
\_\_\_\_\_  
(Email Address)

# 2012 APPROVAL CERTIFICATION

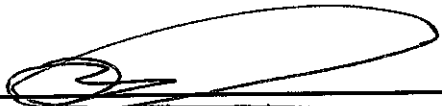
## Jersey City Redevelopment Agency

### AUTHORITY BUDGET

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Jersey City Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17th day of January, 2012.

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

  
\_\_\_\_\_  
(Secretary's signature)

**Robert P. Antonicello**  
\_\_\_\_\_  
(Print Name)

**Executive Director**  
\_\_\_\_\_  
(Title)

**30 Montgomery Street**  
\_\_\_\_\_  
(Address)

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\_\_\_\_\_  
(Phone number) (ext.) (Fax number)

**antoniceorob@jcnj.org**  
\_\_\_\_\_  
(Email Address)

# AUTHORITY INFORMATION SHEET

## 2012

Please complete the following information regarding this Authority:

<b>Name of Authority:</b>	Jersey City Redevelopment Authority		
<b>Address:</b>	30 Montgomery Street, Room 900		
<b>City, State, Zip:</b>	Jersey City	NJ	07302
<b>Phone: (ext.)</b>	201-547-5810	<b>Fax:</b>	201-547-4876

<b>Preparer's Name:</b>	Robert P. Antonicello		
<b>Preparer's Address:</b>	30 Montgomery Street, Room 900		
<b>City, State, Zip:</b>	Jersey City	NJ	07302
<b>Phone: (ext.)</b>	201-547-5810	<b>Fax:</b>	201-547-4876

<b>Chief Executive Officer:</b>	Robert P. Antonicello		
<b>Phone: (ext.)</b>	201-547-5810	<b>Fax:</b>	201-547-4876
<b>E-mail:</b>	antonicellorob@jcnj.org		

<b>Chief Financial Officer:</b>	N/A		
<b>Phone: (ext.)</b>		<b>Fax:</b>	
<b>E-mail:</b>			

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

<b>Membership of Board of Commissioners (Full Name)</b>	<b>Title</b>
Michael J. Sottolano	Chairman
Piyush M. Amin	Commissioner
Evelyn Farmer	Commissioner
Rafael Diaz	Commissioner
John Spinello	Commissioner

# 2012 Authority Budget Resolution

## JERSEY CITY REDEVELOPMENT AGENCY

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**WHEREAS**, the Annual Budget and Capital Budget for the Jersey City Redevelopment Agency, for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 has been presented before the governing body of the Jersey City Redevelopment Agency, at its open public meeting of January 17, 2012; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$4,463,000, Total Appropriations, including any Accumulated Deficit if any, of \$4,703,409 and Total Unrestricted Net Assets utilized of \$240,409 and


**WHEREAS**, the Agency does not intend to undertake any capital projects in 2012 and is not currently aware of any future capital projects therefore a capital budget is not presented.

**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.

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of the Jersey City Redevelopment Agency, at an open public meeting held on January 17, 2012 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Jersey City Redevelopment Agency for the fiscal year beginning January 1, 2012 and ending December 31, 2012 is hereby approved; and

**BE IT FURTHER RESOLVED**, that the anticipated revenues as reflected in the Annual Budget are of a 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 Jersey City Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on February 21, 2012.



(Secretary's Signature)

7-31-12  
\_\_\_\_\_  
(Date)

### Governing Body Member

Piyush M. Amin  
Rafael Diaz  
Evelyn Farmer  
Rolando R. Lavarro, Jr.  
Michael J. Sottolano  
John Spinello

### Recorded Vote

Aye  
Absent  
Aye  
Absent  
Aye  
Aye

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at its meeting of January 17, 2012.

# **BUDGET MESSAGE 2012**

## **Jersey City Redevelopment Agency**

### **AUTHORITY BUDGET**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

1. Complete a brief statement of the 2012 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The proposed 2012 budget totals \$4,703,409, A decrease of 18% or \$1,027,476 from 2011 adopted budget. This is primarily due to decreased project activity and corresponding decreases in costs of providing services.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

The 2012 Budget as presented provides for the undertaking of Agency sponsored activities in redevelopment areas throughout the City of Jersey City. These activities are undertaken in conjunction with designated redevelopers or performed directly by the Jersey City Redevelopment Agency (Agency).

The Agency has applied to the City of Jersey City's Community Development Block Grant Program (CDBG) for approximately \$2,500,000 to continue existing projects. The appropriations will primarily pay the cost of real estate acquisitions, residential and commercial relocations and demolition.

The Agency will fund its 2012 operating appropriations from anticipated CDBG administration funds of \$325,000, developer fees, miscellaneous revenues, receipts on sale of property held for redevelopment and unrestricted net assets.

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

No planned capital projects are intended to be undertaken in 2012.

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

N/A

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

N/A

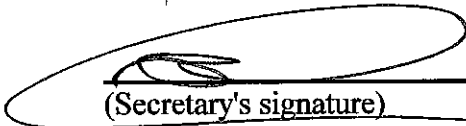
# 2012 ADOPTION CERTIFICATION

## Jersey City Redevelopment Agency

### AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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 Jersey City Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 31<sup>st</sup> day of, July, 2012.

  
\_\_\_\_\_  
(Secretary's signature)

**Robert P. Antonicello**  
\_\_\_\_\_  
(Print Name)

**Executive Director**  
\_\_\_\_\_  
(Title)

**30 Montgomery Street**  
\_\_\_\_\_  
(Address)

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\_\_\_\_\_  
(Phone number) (ext.) (Fax number)

**antoniceorob@jcnj.org**  
\_\_\_\_\_  
(Email Address)



12-07-25

# 2012 ADOPTED BUDGET RESOLUTION

## Jersey City Redevelopment Agency AUTHORITY

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Jersey City Redevelopment Agency for the fiscal year Beginning January 1, 2012 and ending, December 31, 2012 has been presented for adoption before the governing body of the Jersey City Redevelopment Agency at its open public meeting July 31, 2012; 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 \$8,173,000, Total Appropriations, including any Accumulated Deficit if any, of \$8,266,947 and Total UnRestricted Net Assets utilized of \$93,947; and

**WHEREAS**, the Agency does not intend to undertake any capital projects during 2012, therefore, no Capital Budget is necessary.

**NOW, THEREFORE, BE IT RESOLVED** by the governing body of the Jersey City Redevelopment Agency, at an open public meeting held on July 31, 2012 that the Annual Budget and Capital Budget Program of the Jersey City Redevelopment Agency for the fiscal year beginning January 1, 2012 and ending December 31, 2012 is hereby adopted and shall constitute appropriations for the purposes stated.

**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)

7-31-12  
\_\_\_\_\_  
(Date)

Governing Body Member:	Recorded Vote:			
	Any	Nay	Abstain	Abstain
Chairman Michael J. Sottolano				X
Vice Chairman Piyush M. Amin	X			
Rafael Diaz				X
Evelyn Farmer	X			
Rolando R. Lavarro, Jr.				X
Timothy N. Mansour	X			
John Spinello	X			

2012  
Jersey City  
Redevelopment  
Agency

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2012 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

## Jersey City Redevelopment Agency

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

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 Jersey City Redevelopment Agency, on the 17th day of January, 2012.

**OR**

It is further certified that the governing body of the Jersey City 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 does not intend to undertake any capital projects in 2012.

\_\_\_\_\_  
(Secretary's signature)

**Robert P. Antonicello**  
\_\_\_\_\_  
(Print Name)

**Executive Director**  
\_\_\_\_\_  
(Title)

**30 Montgomery Street**  
\_\_\_\_\_  
(Address)

**Jersey City, NJ 07302**  
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(City, State, Zip Code)

**(201) 547-4781 / (201) 547-4876**  
\_\_\_\_\_  
(Phone number) (ext.) (Fax number)

**antonice@jcnj.org**  
\_\_\_\_\_  
(Email Address)

# 2012 Capital Budget/Program Message

## Jersey City Redevelopment Agency

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

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?

Not Applicable

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

Not Applicable

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

Not Applicable

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

Not Applicable

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.

Not Applicable

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?

Not Applicable

**Add additional sheets if necessary.**

**2012**

**Jersey City Redevelopment Agency**

**AUTHORITY**

**SUPPLEMENTAL SCHEDULES**

**STATE OF NEW JERSEY**

**DIVISION OF LOCAL GOVERNMENT SERVICES**

2012

**AUTHORITY BUDGET**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**---ANTICIPATED REVENUES---**

<b>OPERATING REVENUES</b> -----	<b>CROSS REF.</b> -----	<b>2012 PROPOSED BUDGET</b> -----	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b> -----
SERVICE CHARGES	* A-1 *		*
CONNECTION FEES	* A-2 *		*
PARKING FEES	* A-3 *		*
OTHER OPERATING REVENUES	* A-4 *	\$5,460,000	* \$1,404,000 *
<b>TOTAL OPERATING REVENUES</b>	* R-1 *	<u>\$5,460,000</u>	<u>\$1,404,000</u> *
<b>NON-OPERATING REVENUES</b> -----	<b>CROSS REF.</b> -----	<b>2012 PROPOSED BUDGET</b> -----	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b> -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *	\$2,500,000	* \$3,192,490 *
LOCAL SUBSIDIES & DONATIONS	* A-6 *		*
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$87,000	* \$100,000 *
OTHER NON-OPERATING REVENUES	* A-8 *	\$126,000	* \$205,500 *
<b>TOTAL NON-OPERATING REVENUES</b>	* R-2 *	<u>\$2,713,000</u>	<u>\$3,497,990</u> *
<b>TOTAL ANTICIPATED REVENUES</b> (R-1 + R-2)	* B-1 *	<u>\$8,173,000</u> =====	<u>\$4,901,990</u> ===== *

2012

**AUTHORITY BUDGET**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**---BUDGETED APPROPRIATIONS---**

**--OPERATING APPROPRIATIONS--**

----- ADMINISTRATION -----	CROSS REF. -----	2012 PROPOSED BUDGET -----	2011 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* * *	\$740,770 *	\$843,560 *
FRINGE BENEFITS	* * *	\$172,575 *	\$210,900 *
OTHER EXPENSES	* * *	\$492,602 *	\$492,602 *
<b>TOTAL ADMINISTRATION</b>	* E-1 *	<b>\$1,405,947 *</b>	<b>\$1,547,062 *</b>
----- COST OF PROVIDING SERVICES -----	CROSS REF. -----	2012 PROPOSED BUDGET -----	2011 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* * *		* *
FRINGE BENEFITS	* * *		* *
OTHER EXPENSES	* * *	\$2,901,000 *	\$4,023,250 *
Land Proceed to City of Jersey City	* * *	\$3,960,000	
<b>TOTAL COST OF PROVIDING SERVICES</b>	* E-2 *	<b>\$6,861,000 *</b>	<b>\$4,023,250 *</b>
<b>TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION</b>	* D-1 *		* *
<b>TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)</b>	* B-2 *	<b>\$8,266,947 *</b>	<b>\$5,570,312 *</b>

2012

**AUTHORITY BUDGET**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**---BUDGETED APPROPRIATIONS---**

<b>--NON-OPERATING APPROPRIATIONS--</b> -----	<b>CROSS REF.</b> -----	<b>2012 PROPOSED BUDGET</b> -----	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b> -----
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *		* *
OPERATIONS & MAINTENANCE RESERVE	* *		* *
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		* \$160,573 *
MUNICIPALITY/COUNTY APPROPRIATION	* *		* *
OTHER RESERVES	* C-2 *		* *
<b>TOTAL NON-OPERATING APPROPRIATIONS</b>	<b>* B-3 *</b>		<b>* \$160,573 *</b>
<b>ACCUMULATED DEFICIT</b>	<b>* B-4 *</b>		<b>* *</b>
<b>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT (B-2 + B-3 + B-4)</b>	<b>* B-5 *</b>	<b>\$8,266,947</b>	<b>* \$5,730,885 *</b>
<b>UNRESTRICTED NET ASSETS UTILIZED:</b>			
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *		* *
OTHER	* R-3b *	\$93,947	* \$828,895 *
<b>LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)</b>	<b>* R-3 *</b>	<b>\$93,947</b>	<b>* \$828,895 *</b>
<b>NET TOTAL APPROPRIATIONS (B-5 - R-3)</b>	<b>* B-6 *</b>	<b>\$8,173,000</b> =====	<b>* \$4,901,990 *</b> =====



2012

**AUTHORITY CAPITAL BUDGET**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES (1)
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	----- =====	----- =====	----- =====	----- =====	----- =====

2012

**AUTHORITY CAPITAL PROGRAM**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**5 YEAR CAPITAL IMPROVEMENT PLAN COSTS**

<b>PROJECTS</b>	<b>ESTIMATED TOTAL COST</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
<b>TOTAL</b>						

2012

**AUTHORITY CAPITAL PROGRAM**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2012 to 2016

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES (1)
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	----- =====	----- =====	----- =====	----- =====	----- =====

2012

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

==== OPERATING REVENUES ====

----SERVICE CHARGES----	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
<b>TOTAL SERVICE CHARGES</b>	<b>* A-1</b>	<b>*</b>		<b>*</b>	<b>*</b>

----CONNECTION FEES----	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
<b>TOTAL CONNECTION FEES</b>	<b>* A-2</b>	<b>*</b>		<b>*</b>	<b>*</b>

\* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2012

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

==== OPERATING REVENUES ====

---PARKING FEES---	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
<b>TOTAL PARKING FEES</b>	<b>*</b>	<b>A-3</b>		<b>*</b>	
---OTHER OPERATING REVENUES---	CROSS REF.		2012 PROPOSED ANNUAL COLLECTION		2011 CURRENT YEAR'S ADOPTED BUDGET
<b>LIST IN DETAIL:</b>					
Developer Fees	*	*	\$400,000	*	\$400,000
Rent and User Fees Community Ed. and Rec. Center	*	*	\$600,000	*	\$1,004,000
Sale of Land-425 Washington Blvd.	*	*	\$500,000	*	
Sale of Land - 8 Erie St. Prop. I	*	*	\$1,950,000	*	
Sale of Land - 8 Erie St. Prop. II	*	*	\$2,010,000	*	
<b>TOTAL OTHER REVENUES</b>	<b>*</b>	<b>A-4</b>	<b>\$5,460,000</b>	<b>*</b>	<b>\$1,404,000</b>

\* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES  
PAGE SS-2

2012

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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

---GRANTS &--- ---ENTITLEMENTS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
Development - CDBG	* *	\$2,175,000 *	\$2,466,640 *
Administration - CDBG	* *	\$325,000 *	\$325,850 *
HUD - EDI	* *	*	\$400,000 *
	* *	*	*
<b>TOTAL GRANTS &amp; ENT.</b>	* A-5 *	<b>\$2,500,000 *</b>	<b>\$3,192,490 *</b>

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *	*	*
	* *	*	*
	* *	*	*
	* *	*	*
<b>TOTAL SUB. &amp; DONATIONS</b>	* A-6 *	<b>*</b>	<b>*</b>

**2012**

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**(OPERATION)**

Jersey City Redevelopment Agency

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

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

<b>---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---</b>	<b>CROSS REF.</b>	<b>2012 PROPOSED BUDGET</b>	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b>
INVESTMENTS	* *	\$87,000 *	\$100,000 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
<b>TOTAL INTEREST ON INVESTMENTS &amp; DEPOSITS</b>	* <b>A-7</b> *	<b>\$87,000 *</b> =====	<b>\$100,000 *</b> =====
<b>---OTHER NON-OPERATING REVENUES---</b>	<b>CROSS REF.</b>	<b>2012 PROPOSED BUDGET</b>	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b>
<b>LIST IN DETAIL:</b>	* *		
Reimbursements of Agency Salaries and Expenses	* *	\$126,000 *	\$205,500 *
Community Education and Recreation Center	* *		
	* *		
	* *		
<b>TOTAL OTHER REVENUES</b>	* <b>A-8</b> *	<b>\$126,000 *</b> =====	<b>\$205,500 *</b> =====

2012

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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

----RENEWAL &---- ----REPLACEMENT RESERVE(S)----	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		\$160,573 *
	* *		*
	* *		*
	* *		*
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		\$160,573 *
---OTHER RESERVES---			
LIST IN DETAIL:			
	* *		*
	* *		*
	* *		*
	* *		*
TOTAL OTHER RESERVES	* C-2 *		*



**2012**

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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

---PRINCIPAL PAYMENTS---

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		
AUTHORITY BONDS	* P-2 *		
CAPITAL LEASES	* P-3 *		
INTERGOVERN. LOANS	* P-4 *		
OTHER OBLIGATIONS	* P-5 *		
<b>TOTAL PRINCIPAL PAYMENTS</b>	* D-1 *	----- =====	----- =====

---INTEREST PAYMENTS---

	CROSS REF.	2012 PROPOSED BUDGET	CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		
AUTHORITY BONDS	* I-2 *		
CAPITAL LEASES	* I-3 *		
INTERGOVERN. LOANS	* I-4 *		
OTHER OBLIGATIONS	* I-5 *		
<b>TOTAL INTEREST PAYMENTS</b>	* D-2 *	----- =====	----- =====

2012

**AUTHORITY BUDGET**

(OPERATION)

SUPPLEMENTAL SCHEDULES

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	Prior Year 2011	2012	2013	2014	2015	2016
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	*	*	*	*	*	*

2012

**AUTHORITY BUDGET**

(OPERATION)

**SUPPLEMENTAL SCHEDULES**

Jersey City Redevelopment Agency

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**5 YEAR DEBT SERVICE SCHEDULE**

INTEREST PAYMENTS	YEARS					
	Prior Year 2011	2012	2013	2014	2015	2016
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-1</b>	*	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-2</b>	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-3</b>	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-4</b>	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-5</b>	*	*	*	*	*	*
<b>TOTAL INTEREST DEBT PAYMENTS SS-6</b>	*	*	*	*	*	*

Jersey City Redevelopment Agency

AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES

(OPERATION)

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*	*	\$646,366	*
<b>ADJUSTMENTS DURING CURRENT YEAR</b>					
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		*	*		*
(Include unbudgeted use of unrestricted net assets)		*	*		*
(b) ADJUSTMENTS: OTHER (Attach list):		*	*		*
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)		*		*
(3) ADD LINES 1 AND 2			*	646,366	*
<b>CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS</b>					
(attach documentation)					
(c) DEBT SERVICE		*	INC./(DEC.)		*
(d) MAINTENANCE RESERVE		*			*
(e) OPERATING REQUIREMENT		*			*
(f) OTHER LEGAL RESERVATIONS (DEBT RESERVES)		*			*
(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)		*		*
<b>DESIGNATIONS (attach documentation)</b>					
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*			*
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)		*			*
(i) OTHER BOARD DESIGNATION (GEN. CAPITAL IMPROVEMENTS)		*			*
(j) ADJUSTMENTS /OTHER (Invested in Capital Assets):		*			*
(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-i)		*		*
(6) ADD LINES 4 and 5			*		*
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET	(ADD LINES 3 AND 6)		*	646,366	*
<b>PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS</b>					
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*		93,947	*
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*			*
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)		*	93,947	*
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY	(Budget Item B-2 times 5%)			\$413,347	
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)			*		*
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS	(SUBTRACT LINES 10 AND 12 FROM LINE 7)		*	\$552,419	*

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

CERTIFIED BY: Samir Argyun  
AUDITOR

(#) Explain in detail in the Budget Message

DATE: 7/30/12  
PAGE SS-9

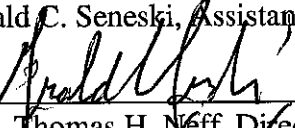
STATE OF NEW JERSEY  
DEPARTMENT OF COMMUNITY AFFAIRS  
DIVISION OF LOCAL GOVERNMENT SERVICES  
BUREAU OF AUTHORITY REGULATION  
TRENTON, N.J.

CERTIFICATION OF AMENDED BUDGET

**JERSEY CITY REDEVELOPMENT AGENCY**

It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs  
Division of Local Government Services  
Gerald C. Seneski, Assistant Director

By   
For: Thomas H. Neff, Director

Date 07/31/2010

TN:GCS:se  
Attachment

12-07-15

# BUDGET AMENDMENT

## The Jersey City Redevelopment Agency Resolution to Amend the 2012 Approved Budget

**WHEREAS**, the Jersey City Redevelopment Agency has approved the 2012 Agency Budget on January 17, 2012 and

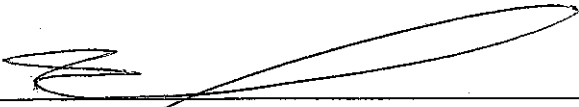
**WHEREAS**, the Jersey City Redevelopment Agency finds it necessary to amend the 2012 approved Authority Budget, as follows:

	<u>From</u>	<u>To</u>
<b><u>Budgeted Revenues:</u></b>		
<b><u>Other Operating Revenues:</u></b>		
Sale of Land – Chapel Hill	<u>\$ 750,000</u>	<u>\$ 0</u>
Sale of Land – 425 Washington Blvd	<u>0</u>	<u>500,000</u>
Sale of Land – 8 Erie St I	<u>0</u>	<u>1,950,000</u>
Sale of Land – 8 Erie St II	<u>0</u>	<u>2,010,000</u>
<b>Total Operating Revenues</b>	<b><u>\$ 1,750,000</u></b>	<b><u>\$ 5,460,000</u></b>
<b>Total Anticipated Revenues</b>	<b><u>\$ 4,463,000</u></b>	<b><u>\$ 8,173,000</u></b>
<b><u>Budgeted Appropriations</u></b>		
<b><u>Cost of Providing Services:</u></b>		
Other Expenses	<u>\$ 3,132,071</u>	<u>\$ 2,901,000</u>
Land Proceeds to City of Jersey City	<u>0</u>	<u>3,960,000</u>
<b>Total Cost of Providing Services</b>	<b><u>\$ 3,132,071</u></b>	<b><u>\$ 6,861,000</u></b>
<b>Total Operating Appropriations</b>	<b><u>\$ 4,538,018</u></b>	<b><u>\$ 8,266,947</u></b>
<b>Renewal &amp; Replacement Reserves</b>	<b><u>\$ 165,391</u></b>	<b><u>\$ 0</u></b>
<b>Total Operating and Non-Operating Appropriations and accumulated Deficit</b>	<b><u>\$ 4,703,409</u></b>	<b><u>\$ 8,266,947</u></b>
Unrestricted Net Assets Utilized	<u>240,409</u>	<u>93,947</u>
<b>Less: Total Unrestricted Net Assets Utilized</b>	<b><u>\$ 240,409</u></b>	<b><u>\$ 93,947</u></b>
<b>Net Total Appropriations</b>	<b><u>\$ 4,463,000</u></b>	<b><u>\$ 8,173,000</u></b>

**NOW, THEREFORE BE IT RESOLVED**, by the Commissioners of the Jersey City Redevelopment Agency 2012 Agency's Budget is hereby amended as detailed above, and

**BE IT FURTHER RESOLVED**, that the Board's secretary is hereby directed to submit a copy of this resolution to the Director of Local Government Services for approval as part of the Agency's 2012 budget.

Adopted this July 31, 2012

  
\_\_\_\_\_  
Board Clerk

<u>Commissioners:</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Chairman Michael Sottolano				X
Vice Chairman Piyush M. Amin	X			
Rafael Diaz				X
Evelyn Farmer	X			
Rolondo R. Lavarro, Jr.				X
Timothy N. Mansour	X			
John Spinello	X			

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at its meeting of July 31, 2012.