

2015

LOCAL GOVT SERVICES

2016 FEB 26 A 10:33

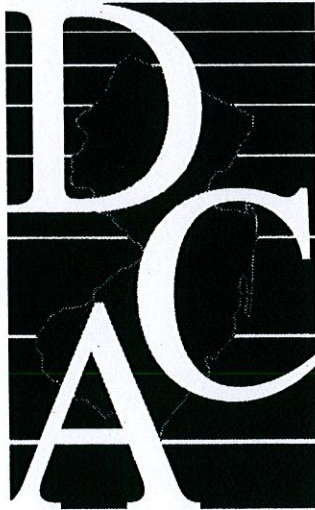
RECEIVED

Jersey City Redevelopment Agency

Authority Budget

www.thejcra.org
(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2015 AUTHORITY BUDGET

Certification Section

2015

Jersey City Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2015 TO December 31, 2015

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:  _____ Date: 3/26/15

2015 PREPARER'S CERTIFICATION

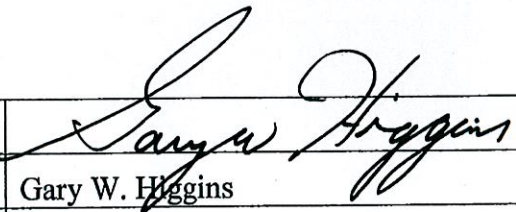
Jersey City Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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:	17-17 Route 208 Fair Lawn, NJ 07410		
Phone Number:	201-791-7100	Fax Number:	201-791-3035
E-mail address	ghiggins@lvhcpa.com		

2015 APPROVAL CERTIFICATION

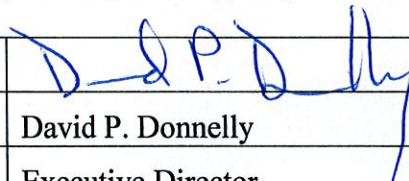
Jersey City Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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 Jersey City Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 18th day of November, 2014.

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:	David P. Donnelly		
Title:	Executive Director		
Address:	66 York Street, 2 nd Floor Jersey City, NJ 07302		
Phone Number:	201-761-0819	Fax Number:	201-761-0831
E-mail address	DDonnelly@jcnj.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.thejcra.org
---------------------------------	-----------------

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 2013, 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

David P. Donnelly
Executive Director
D. P. Donnelly

Jersey City Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Jersey City Redevelopment Agency at its open public meeting of November 18, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$9,546,000, and Total Appropriations, of \$9,546,000; and

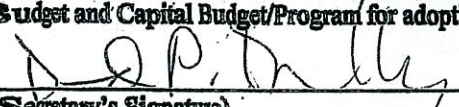
WHEREAS, there are no anticipated Capital Projects; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Jersey City Redevelopment Agency, at an open public meeting held on November 18, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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 Jersey City Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption December 16, 2014.


(Secretary's Signature)

November 18, 2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Diane Coleman				✓
Evelyn Farmer	✓			
Erma D. Greene	✓			
Rolando R. Lavarro, Jr				✓
Timothy N. Mansour				✓
John D. Petkanas	✓			
Russell J. Verducci	✓			

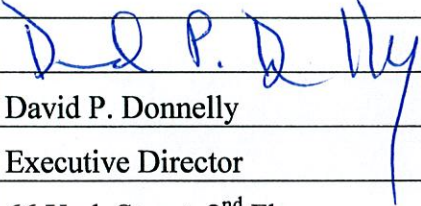
2015 ADOPTION CERTIFICATION

Jersey City Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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 16th day of, December, 2014.

Officer's Signature:			
Name:	David P. Donnelly		
Title:	Executive Director		
Address:	66 York Street, 2 nd Floor Jersey City, NJ 07302		
Phone Number:	201-761-0819	Fax Number:	201-761-0831
E-mail address	DDonnelly@jcnj.org		

2015 ADOPTED BUDGET RESOLUTION

Jersey City Redevelopment Agency

AUTHORITY

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Jersey City Redevelopment Agency for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of the Jersey City Redevelopment Agency at its open public meeting of January 20, 2015.

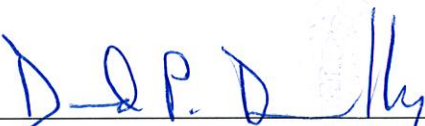
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$9,546,000, and Total Appropriations, of \$9,546,000; and

WHEREAS, there are no anticipated Capital Projects; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Jersey City Redevelopment Agency, at an open public meeting held on January 20, 2015 that the Annual Budget and Capital Budget/Program of the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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) January 20, 2015

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners of the Jersey City Redevelopment Agency on January 20, 2015.

RECORD OF COMMISSIONERS VOTE				
NAME	AYE	NAY	ABSTAIN	ABSENT
Diane Coleman	X			
Evelyn Farmer				X
Erma D. Greene	X			
Rolando R. Lavarro, Jr.	X			
Timothy N. Mansour	X			
John D. Petkanas				X
Russell Verducci	X			

2015 AUTHORITY BUDGET

Narrative and Information Section

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

Jersey City Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 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 2015 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.

JERSEY CITY REDEVELOPMENT AGENCY
2015 BUDGET
Page N-1 addendum

1. (a) The proposed 2015 budget increased \$5,661,000 (or 146%) when compared to the 2014 budget.

(b) 2015 Administration – Personnel increased \$362,900 when compared to the 2014 Administration – Personnel costs. This increase is due to filling the vacant Executive Director position and anticipated staff increases of two full-time and one part-time person.

(c) 2015 Administration Other Expenses – Professionals & Legal decreased \$93,000 (or 20%) based on anticipated reduced litigation activity for the year 2015. Miscellaneous Administration decreased \$160,500 (or 83%) due to elimination of one-time settlement costs related to the former Executive Director.

(d) 2015 Cost of Providing Services Other Expenses – CDBG Development increased \$5,551,906 (or 320%) based on anticipated grant related development activity for the year 2015.
2. (a) 2015 Other Operating Revenues – Development CDBG increased \$5,551,906 (or 320%) based on anticipated grant utilization to offset the costs associated with the new redevelopment expenses presented in Item 1(d) above.

(b) 2015 Non-Operating Revenues – Reimbursements Community Education & Recreation Center decreased \$50,000 (or 100%) based on loss of lessee.
3. The proposed 2015 budget will have no impact on the local economy.
4. No Unrestricted Net Position is utilized in the proposed 2015 budget.
5. Not Applicable
6. There is no deficit in the proposed 2015 budget.
7. Not Applicable
8. Not Applicable – the Agency has no outstanding bonds.

AUTHORITY CONTACT INFORMATION

2015

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

Name of Authority:	Jersey City Redevelopment Authority		
Address:	66 York Street, 2 nd Floor		
City, State, Zip:	Jersey City	NJ	07302
Phone: (ext.)	201-761-0819	Fax:	201-761-0831

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:			

Chief Executive Officer:	David P. Donnelly Executive Director		
Phone: (ext.)	201-761-0819	Fax:	201-761-0831
E-mail:	DDonnelly@jcnj.org		

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

Name of Auditor:	Garry 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:			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Jersey City Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 13
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$740,597.94
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 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? Yes 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.
- 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.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes 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? Yes 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)

Jersey City Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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? Yes *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? Yes *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? N/A *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? N/A *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.)? Yes *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.*

2015 AUTHORITY BUDGET
Jersey City Redevelopment Agency
Page N-3 Addendum Page 1 of 2

Page N-3 - Question 10 - Process for Determining Compensation

The Agency considers salaries from other public entities to set a salary scale. Employees are evaluated regularly and may be additionally compensated. When a raise or promotion is considered, the Executive Director will discuss with Board of Commissioners and they will decide if the raise or promotion is given. In addition, the Executive Director is a contracted employee and raises are part of the contract and certain intervals.

Page N-3 Question 11. Authority catering/meals for 2014:

February 2, 2014:	Development Meeting /Lunch	\$63.50
May 21, 2014:	Loews's meeting/dinner	26.20
May 22, 2014:	Loew's meeting/dinner	28.65
June, 2014:	Loews's committee meeting/dinner	<u>26.70</u>
TOTAL		<u>\$145.05</u>

Page N-3 Question 12 Travel Expenses - FY 2014

January

1/6	Meeting at Scarinci & Hollenbeck	
1/27	Meeting at Nowell, Amoroso, Klein & Biermann	\$ 42.74

February

2/4	Meeting at Florio Perrucci Steinhardt & Fader LLC	
2/25	Meeting at Nowell, Amoroso, Klein & Biermann	\$ 94.90

April

4/14	Meeting at Nowell, Amoroso, Klein & Biermann	\$ 23.87
------	--	----------

(Continued on next page)

2015 AUTHORITY BUDGET
Jersey City Redevelopment Agency
Page N-3 Addendum Page 2 of 2

Page N-3 Question 12 Travel Expenses - FY 2014 (Continued)

August

8/13 Meeting w/EDA at Ft. Monmouth, NJ (2) \$ 119.78

September

9/10 Meeting NJ Schools Development Authority, Trenton (2) \$ 207.97

9/15 Meeting at Elizabeth Economic Development Authority \$ 14.51

October

10/8 & 9 NJRA Conference "Redevelopment Law and Planning Practices" (3) \$ 491.88

TOTAL \$ 995.65

Page N-3 Question 15 - Termination Pay

The Jersey City Redevelopment Agency made a termination payment to the former Executive Director, Robert P. Antonicello for unused vacation, compensatory time and the remainder of his Contract. The first installment of \$132,500 was made in FY 2013. For FY 2014, the Agency made a final payment of \$132,500 for a total compensation of \$265,000.

Page N-3 Question 19 - Assessments from DEP

The Jersey City Redevelopment Agency has been notified by DEP of compliance issues relative to the investigation and required clean-up of contaminated sites subject to the SRRA. The JCRA, as a redevelopment agency, is not subject to mandatory cleanup time lines and will work through the process of assessment and cleanup of sites with development occurs.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS
Jersey City Redevelopment Agency**

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

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

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

For the Period January 1, 2015 to December 31, 2015
Jersey City Redevelopment Agency

Reportable Compensation from Authority (W-2/ 1099)

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	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense payment in lieu of health benefits, etc.)								
1 David Donnelly	Executive Director	40			X			\$110,000		\$4,545	\$ -	\$ 114,545					\$0	\$ 114,545
2 Christopher Fiore	Assist. Exec. Direc	40			x			97,503		-	21,141	118,644					-	118,644
3 Barbara Amato	Assistant to E.D./s	40			x			92,393		-	15,259	107,652					-	107,652
4 Mary Pat Noonan	Project Manager	40			x			91,933		-	15,259	107,192					-	107,192
5 Rolando R. Lavarro, Jr.	Chairman	10	x					-		-	-	-	N J C University	40		76,270.00	-	76,270
6 (Continued)								-		-	-	-	City Council	20		36,000	-	36,000
7 Diane Coleman	Commissioner	5	x					-		-	-	-	City Council	28		33,430	11,360	44,790
8 Evelyn Farmer	Vice Chair	5	x					-		-	-	-				-	-	-
9 Erma D. Greene	Commissioner	5	x					-		-	-	-				-	-	-
10 Timothy Mansour	Commissioner	5	x					-		-	-	-				-	-	-
11 John D. Petkanas	Commissioner	5	x					-		-	-	-				-	-	-
12 Russell J. Verducci	Commissioner	5	x					-		-	-	-				-	-	-
13																		
14																		
15																		
Total:								\$391,829	\$ -	\$ 4,545	\$ 51,659	\$ 448,033				\$ 145,700	\$ 11,360	\$ 605,093

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:

2015 AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Jersey City Redevelopment Agency
For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year	
	Redevelopme nt	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations			
REVENUES										
Total Operating Revenues	\$ 2,218,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,218,094	\$ 2,039,000	\$ 179,094	8.8%
Total Non-Operating Revenues	7,327,906	-	-	-	-	-	7,327,906	1,846,000	5,481,906	297.0%
Total Anticipated Revenues	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000	145.7%
APPROPRIATIONS										
Total Administration	1,994,000	-	-	-	-	-	1,994,000	1,884,000	110,000	5.8%
Total Cost of Providing Services	7,552,000	-	-	-	-	-	7,552,000	2,001,000	5,551,000	277.4%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000	145.7%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000	145.7%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000	145.7%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

2015 Revenue Schedule

Jersey City Redevelopment Agency

For the Period January 1, 2015 to December 31, 2015

								Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Redevelopme nt	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Developer Fees	550,000						550,000	550,000	-	0.0%
Rent/User Fees - Comm Ed & Rec Cntr	75,000						75,000	75,000	-	0.0%
Lease - Marbella Towers 2nd Installment	1,593,094						1,593,094	1,414,000	179,094	12.7%
Other Revenue 4							-	-	-	#DIV/0!
Total Other Revenue	2,218,094	-	-	-	-	-	2,218,094	2,039,000	179,094	8.8%
Total Operating Revenues	2,218,094	-	-	-	-	-	2,218,094	2,039,000	179,094	8.8%
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Development - CDBG	7,287,906						7,287,906	1,736,000	5,551,906	319.8%
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements	7,287,906	-	-	-	-	-	7,287,906	1,736,000	5,551,906	319.8%
<i>Local Subsidies & Donations (List)</i>										
Local Subsidy #1							-	-	-	#DIV/0!
Local Subsidy #2							-	-	-	#DIV/0!
Local Subsidy #3							-	-	-	#DIV/0!
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>										
Investments	40,000						40,000	60,000	(20,000)	-33.3%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	40,000	-	-	-	-	-	40,000	60,000	(20,000)	-33.3%
<i>Other Non-Operating Revenues (List)</i>										
Reimbursements - Comm Ed & Rec Cntr	-						-	50,000	(50,000)	-100.0%
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Other Non-Operating Revenues	-	-	-	-	-	-	-	50,000	(50,000)	-100.0%
Total Non-Operating Revenues	7,327,906	-	-	-	-	-	7,327,906	1,846,000	5,481,906	297.0%
TOTAL ANTICIPATED REVENUES	\$ 9,546,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,546,000	\$ 3,885,000	\$ 5,661,000	145.7%

2014 Revenue Schedule

Jersey City Redevelopment Agency

For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Redevelopm ent	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>							
Developer Fees	550,000						550,000
Rent/User Fees - Comm Ed & Rec Cntr	75,000						75,000
Lease - Marbella Towers	1,414,000						1,414,000
Other Revenue 4							-
Total Other Revenue	2,039,000	-	-	-	-	-	2,039,000
Total Operating Revenues	2,039,000	-	-	-	-	-	2,039,000
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Development - CDBG	1,736,000						1,736,000
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	1,736,000	-	-	-	-	-	1,736,000
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments	60,000						60,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	60,000	-	-	-	-	-	60,000
<i>Other Non-Operating Revenues (List)</i>							
Reimbursements - Comm Ed & Rec Cntr	50,000						50,000
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	50,000	-	-	-	-	-	50,000
Total Non-Operating Revenues	1,846,000	-	-	-	-	-	1,846,000
TOTAL ANTICIPATED REVENUES	\$ 3,885,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,885,000

2015 Appropriations Schedule

Jersey City Redevelopment Agency

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Redevelopme nt	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 958,400						\$ 958,400	\$ 684,000	\$ 274,400 40.1%
Fringe Benefits	371,500						371,500	283,000	88,500 31.3%
Total Administration - Personnel	1,329,900	-	-	-	-	-	1,329,900	967,000	362,900 37.5%
<i>Administration - Other (List)</i>									
Rent & Occupancy	119,400						119,400	109,000	10,400 9.5%
Office Expense	22,700						22,700	22,500	200 0.9%
Professionals & Legal	375,000						375,000	468,000	(93,000) -19.9%
Insurance	115,000						115,000	125,000	(10,000) -8.0%
Miscellaneous Administration*	32,000						32,000	192,500	(160,500) -83.4%
Total Administration - Other	664,100	-	-	-	-	-	664,100	917,000	(252,900) -27.6%
Total Administration	1,994,000	-	-	-	-	-	1,994,000	1,884,000	110,000 5.8%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	-						-	-	#DIV/0!
Fringe Benefits	-						-	-	#DIV/0!
Total COPS - Personnel	-	-	-	-	-	-	-	-	#DIV/0!
<i>Cost of Providing Services - Other (List)</i>									
Comm Ed & Rec Cntr - Expenses	264,094						264,094	265,000	(906) -0.3%
CDBG - Development	7,287,906						7,287,906	1,736,000	5,551,906 319.8%
Other COPS Expense #3	-						-	-	#DIV/0!
Other COPS Expense #4	-						-	-	#DIV/0!
Miscellaneous COPS*	-						-	-	#DIV/0!
Total COPS - Other	7,552,000	-	-	-	-	-	7,552,000	2,001,000	5,551,000 277.4%
Total Cost of Providing Services	7,552,000	-	-	-	-	-	7,552,000	2,001,000	5,551,000 277.4%
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>									
	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000 145.7%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	#DIV/0!
Operations & Maintenance Reserve	-						-	-	#DIV/0!
Renewal & Replacement Reserve	-						-	-	#DIV/0!
Municipality/County Appropriation	-						-	-	#DIV/0!
Other Reserves	-						-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000 145.7%
ACCUMULATED DEFICIT	-						-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	9,546,000	-	-	-	-	-	9,546,000	3,885,000	5,661,000 145.7%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-	-	#DIV/0!
Other	-						-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 9,546,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,546,000	\$ 3,885,000	\$ 5,661,000 145.7%

* 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 \$ 477,300.00 \$ - \$ - \$ - \$ - \$ - \$ 477,300.00

2014 Appropriations Schedule

Jersey City Redevelopment Agency

For the Period January 1, 2015 to December 31, 2015

	Current Year Adopted Budget						Total All Operations
	Redevelopme nt	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 684,000						\$ 684,000
Fringe Benefits	283,000						283,000
Total Administration - Personnel	967,000	-	-	-	-	-	967,000
<i>Administration - Other (List)</i>							
Rent & Occupancy	109,000						109,000
Office Expense	22,500						22,500
Professionals & Legal	468,000						468,000
Insurance	125,000						125,000
Miscellaneous Administration*	192,500						192,500
Total Administration - Other	917,000	-	-	-	-	-	917,000
Total Administration	1,884,000	-	-	-	-	-	1,884,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Comm Ed & Rec Cntr - Expenses	265,000						265,000
CDBG - Development	1,736,000						1,736,000
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	2,001,000	-	-	-	-	-	2,001,000
Total Cost of Providing Services	2,001,000	-	-	-	-	-	2,001,000
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	3,885,000	-	-	-	-	-	3,885,000
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
TOTAL APPROPRIATIONS	3,885,000	-	-	-	-	-	3,885,000
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,885,000	-	-	-	-	-	3,885,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 3,885,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,885,000

* 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 \$ 194,250.00 \$ - \$ - \$ - \$ - \$ - \$ 194,250.00

Jersey City Redevelopment Agency

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

F-6

5 Year Debt Service Schedule - Interest

Jersey City Redevelopment Agency

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
<i>Redevelopment</i>									
Debt Issuance #1									\$
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>Operation #2</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>Operation #3</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>Operation #4</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>Operation #5</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>Operation #6</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
<i>Total Interest Payments</i>									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	
TOTAL INTEREST ALL OPERATIONS	\$	\$	\$	\$	\$	\$	\$	\$	\$

2015 Net Position Reconciliation

Jersey City Redevelopment Agency

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						
	Redevelopme nt	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 33,175,828						\$ 33,175,828
Less: Invested in Capital Assets, Net of Related Debt (1)	32,301,516						32,301,516
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	935,181						935,181
Total Unrestricted Net Position (1)	(60,869)	-	-	-	-	-	(60,869)
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)	1,086,000						1,086,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,025,131	-	-	-	-	-	1,025,131
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 (4)	\$ 1,025,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,025,131

(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 \$ 477,300 \$ - \$ - \$ - \$ - \$ - \$ - \$ 477,300
 (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.

2015

Jersey City Redevelopment Agency

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Jersey City Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

☐ 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 _____ Authority, on the _____ day of _____, _____.

OR

☒ It is hereby 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 2015

Officer's Signature:			
Name:	David P. Donnelly		
Title:	Executive Director		
Address:	66 York Street, 2 nd Floor Jersey City, NJ 07302		
Phone Number:	201-761-0819	Fax Number:	201-761-0831
E-mail address	DDonnelly@jcnj.org		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

Jersey City Redevelopment Agency

FISCAL YEAR: **FROM:** January 1, 2015 **TO:** December 31, 2015

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?

N/A

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

N/A

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

N/A

4. Describe the projected impact 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.

N/A

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.

N/A

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.

N/A

Add additional sheets if necessary.

2015 AUTHORITY BUDGET INSTRUCTIONS

CONTENTS

General Information

Preliminary Review of the 2015 Budget Form & Content

Step 1- Completing the 2014 Current Year Adopted Budget Information

Step 2- Completing the 2015 Proposed Revenue Information

Step 3- Completing the Five Year Debt Service Schedules

Step 4 - Completing the 2015 Proposed Appropriations Information

Step 5 - Completing the Budget Narrative and Informational Section

Step 6 - Completing the Resolution Approving the 2015 Budget

Step 7 - Completing the Approval/Preparers Certifications

Step 8 - Completing the Certification & Resolution Adopting the 2015 Budget

Step 9 - Completing the Authority Capital Budget/Program

Step 10 - Printing Budget Pages from Excel

GENERAL INFORMATION

WHO MUST FILE

Every duly created Authority must submit copies of its approved and adopted Authority Budgets for each fiscal year to the Director of the Division of Local Government Services for review and certification pursuant to N.J.S.A. 40A:5A-10 and 11 and N.J.A.C. 5:31-2.1, 2.2 and 2.3.

WHEN TO FILE

The introduced and approved Authority Budget is to be transmitted to the Director at least 60 days prior to the beginning of each fiscal year.

The adopted budget is to be transmitted to the Director within ten days after adoption.

WHERE TO FILE

Send two original hard copies of the complete budget package to:

Division of Local Government Services
Bureau of Authority Regulation
Department of Community Affairs
101 South Broad Street
P.O. Box 803
Trenton, New Jersey 08625-0803

In addition to the hard copies mailed to the address above, e-mail **both** the Excel budget file and a pdf of the complete budget package to authoritiesunit@dca.state.nj.us with the name of the authority in the subject line.

WHAT TO FILE

Two full sets of the introduced and approved Annual Budget and the Capital Budget/Program for each operation, inclusive of the Budget Narrative and Information Section, certifications and resolution with recorded vote, sixty (60) days prior to the beginning of the fiscal year.

Two full sets of the Adopted Annual Budget and the Capital Budget/Program for each operation, inclusive of the Budget Narrative and Information Section, Adoption Certification and resolution with recorded vote, within ten (10) days after adoption.

NOTE: The Authority is required to file a budget for each type of operation provided by the Authority pursuant to N.J.A.C. 5:31-2.1(j). The Financial Schedules section of the budget allows for up to six operations to be included on one budget document. If an Authority has more than six operations, it should contact the Division for instructions.

LATE BUDGET RESOLUTION

Authority Budgets not submitted to the Division within the statutory time period must be accompanied by a resolution of the governing body setting forth the reasons for the delay in submitting the budget timely, pursuant to N.J.A.C. 5:31-2.5(a) and (b).

AVAILABLE ASSISTANCE

After reviewing the budget forms and reading the instructions, if questions remain, contact the Bureau of Authority Regulation at (609) 984-0132 to request assistance. Please do so as early as possible **before** introducing the budget.

PRELIMINARY REVIEW OF THE 2015 AUTHORITY BUDGET FORM AND CONTENT

Familiarity with the arrangement and content of the budget document will be helpful in following the instructions. It is suggested the preparer first review the form and content, especially if this is the preparer's first occasion preparing the budget.

Financial Schedules pages F-3 and F-5 should be completed first for the 2014 adopted budget information. Only cells highlighted yellow require input. The data input in these cells will carry through to the rest of the Financial Schedules.

Financial Schedules pages F-2, F-4, F-6, F-7, and F-8, and Capital Budget pages CB-3, CB-4 and CB-5 should be completed next for the 2015 proposed budget. Only cells highlighted yellow require input. The data input in these cells will carry through to the rest of the Financial Schedules.

No input is required on page F-1. This page will automatically populate from the data entered on other pages. Page F-1 should be reviewed carefully to ensure that the anticipated surplus is greater than or equal to zero. An Authority may not budget for a deficit for any operation pursuant to statute.

AUTHORITY BUDGET

Certification Section

Page C-1:	Director's Certification (Division Use Only).
Page C-2:	Preparer's Certification of the 2015 Authority Budget.
Page C-3:	Approval Certification of the 2015 Authority Budget.
Page C-4:	Internet Website Certification
Page C-5:	Authority Budget Resolution introducing and approving the 2015 Annual and Capital Budget/Program, and recorded vote.
Page C-6:	Adoption Certification of the 2015 Authority budget.
Page C-7:	Authority Budget Resolution adopting the 2015 Annual and Capital Budget/Program, and recorded vote.

Narrative and Information Section

Page N-1:	Authority Budget Message and Analysis
Page N-2:	Authority Contact Information
Page N-3:	Informational Questionnaire
Page N-4:	Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors
Page N-5:	Schedule of Health Benefits – Detailed Cost Analysis
Page N-6:	Schedule of Accumulated Liability for Compensated Absences
Page N-7:	Schedule of Shared Service Agreements

Financial Schedules Section

Page F-1:	2015 Budget Summary
Page F-2:	2015 Revenue Schedule
Page F-3:	2014 Revenue Schedule
Page F-4:	2015 Appropriations Schedule
Page F-5:	2014 Appropriations Schedule
Page F-6:	Five Year Debt Service Schedule – Principal
Page F-7:	Five Year Debt Service Schedule – Interest
Page F-8:	2015 Net Position Reconciliation

CAPITAL BUDGET/PROGRAM

Page CB-1:	Certification of the Capital Budget/Program
Page CB-2:	Capital Budget/Program message
Page CB-3:	2015 Proposed Capital Budget
Page CB-4:	Five Year Capital Improvement Plan
Page CB-5:	Five Year Capital Improvement Plan Funding Sources

STEP 1

COMPLETING THE CURRENT YEAR ADOPTED BUDGET INFORMATION

Refer to the **2014** adopted budgets certified by the Director for all operations, including any amendments.

Enter the **2014** adopted budget amounts on Pages F-3 and F-5 for all operations in the appropriate line items.

Totals for Revenues and Appropriations **MUST AGREE TO THE 2014 ADOPTED BUDGET** unless amendments were approved. All totals and subtotals will automatically calculate. Only enter data in the yellow highlighted cells.

On the Division's spreadsheet, click on the tab (bottom of spreadsheet) labeled "Information Sheet." Insert the Authority's name, fiscal year and types of operations in the appropriate cells. This will automatically place this information throughout the spreadsheet.

STEP 2

COMPLETING THE 2015 PROPOSED REVENUE INFORMATION

ANTICIPATED REVENUES

Anticipated Revenues on Page F-4 are separated into Operating and Non-Operating Revenues. Each revenue item listed must be completed as to the categories on the spreadsheet. If additional space is required for other itemized