

2016

Jersey City Redevelopment Agency
(name)

Authority Budget

www.thejcra.org
(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section

2016

Jersey City Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2016 TO December 31, 2016

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By: _____ Date: _____

2016 PREPARER'S CERTIFICATION


Jersey City Redevelopment Agency (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 2016

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

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

Preparer's Signature:			
Name:	Gary W. Higgins		
Title:	Auditor		
Address:	17-17 Route 208 Fair Lawn, NJ 07410		
Phone Number:	201-791-7100	Fax Number:	201-791-3035
E-mail address	ghiggins@lvhcpa.com		

2016 APPROVAL CERTIFICATION

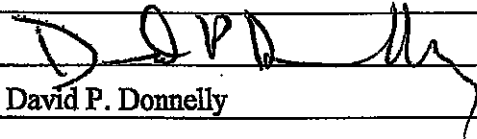
Jersey City Redevelopment Agency (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 2016

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the 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 November, 2015.

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

Officer's Signature:			
Name:	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: http://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

2016 Authority Budget Resolution

Jersey City Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the Jersey City Redevelopment Agency at its open public meeting of November 17, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$9,580,000 , Total Appropriations of \$11,329,300 and Total Unrestricted Net Position utilized of \$1,749,300; and

WHEREAS, there are no anticipated capital projects, therefore no Capital Budget is presented; 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 of the Authority, to meet operating expenses and 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 17, 2015, that the Annual Budget, including all related schedules of the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all 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 Program for adoption on December 15, 2015.


Secretary

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at it meeting of November 17, 2015.

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

2016 ADOPTION CERTIFICATION

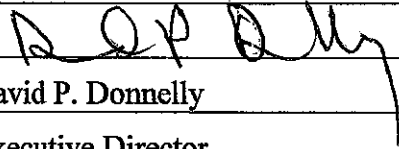
Jersey City Redevelopment Agency

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2016 **TO:** December 31, 2016

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Jersey City Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 15th day of, December, 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		

2016 ADOPTED BUDGET RESOLUTION

Jersey City Redevelopment Agency

(Name)

AUTHORITY

FISCAL YEAR: **FROM:** January 1, 2016 **TO:** December 31, 2016

WHEREAS, the Annual Budget for the Jersey City Redevelopment Agency for the fiscal year beginning January 1, 2016 and ending, December 31, 2016 has been presented for adoption before the governing body of the Jersey City Redevelopment Agency at its open public meeting of December 15, 2015; and

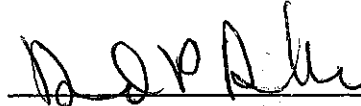
WHEREAS, the Annual Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$9,580,000 , Total Appropriations, of \$11,329,300 and Total Unrestricted Net Position utilized of \$1,749,300; and

WHEREAS, there are no anticipated capital projects, therefore no Capital Budget is presented; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Jersey City Redevelopment Agency, at an open public meeting held on December 15, 2015 that the Annual Budget of the Jersey City Redevelopment Agency for the fiscal year beginning, January 1, 2016 and, ending, December 31, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual 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.


Secretary

Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at their meeting of December 15, 2015.

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

2016 AUTHORITY BUDGET

Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

Jersey City Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2016 **TO:** December 31, 2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.
5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).
6. The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.
7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.
8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

JERSEY CITY REDEVELOPMENT AGENCY

2016 BUDGET

Page N-1 addendum

1. (a) The proposed 2016 budget increased \$1,783,300 (or 18.7%) when compared to the 2015 budget.
 - (b) 2016 Administration -- Personnel increased \$223,200 when compared to the 2015 Administration -- Personnel costs. This increase is due to anticipated staff increases of three full-time positions.
 - (c) 2016 Administration Other Expenses -- Rent and Occupancy increased \$55,800 (or 46%) due to an increase in leased office space and associated costs for the year 2016.
 - (d) 2016 Administration Other Expenses -- Office Expense increased \$6,800 (or 30%) due to increased office space..
 - (e) 2016 Administration Other Expenses -- Professionals & Legal decreased \$50,000 (or 13.3%) based on anticipated reduced litigation activity for the year 2016.
 - (f) 2016 Administration Other Expenses -- Insurance and Miscellaneous appropriations increased by \$11,500 and decreased by \$12,000 respectively, resulting in a net change of only \$500 in the year 2016.
 - (g) 2016 Cost of Providing Services Other Expenses -- CDBG Development increased \$1,552,094 (or 21%) based on anticipated grant related development activity for the year 2016.
2. (a) 2016 Other Operating Revenues -- Developer Fees increased \$75,000 (or 13.6%) based on anticipated increased redevelopment activity.
 - (b) 2016 Other Operating Revenues -- Development CDBG increased \$1,552,094 (or 21%) based on anticipated grant utilization to offset the costs associated with the new redevelopment expenses presented in Item 1(f) above.
3. The proposed 2016 budget will have no impact on the local economy.
4. Unrestricted Net Position in the amount of \$1,749,300 is utilized to balance the 2016 budget.
5. Not Applicable
6. There is no deficit in the proposed 2016 budget.
7. Not Applicable
8. Not Applicable -- the Agency has no outstanding bonds.

AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	Jersey City Redevelopment Authority		
Federal ID Number:			
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:	ghiggins@lvhcpa.com		

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:	ghiggins@lvhcpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Jersey City Redevelopment Agency

(Name)

FISCAL YEAR:

FROM:

January 1, 2016

TO:

December 31, 2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 15
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$746,271.32
- 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.
- 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? No If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? 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.

2016 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 FY 2014:

February, 2014:	Development Meeting /Lunch	\$ 63.50
May, 2014:	Loews's meeting/dinner	26.20
May, 2014:	Loews's meeting/dinner	28.65
June, 2014:	Loews's committee meeting/dinner	26.70
October, 2014:	EDA Lunch	118.44
October, 2014:	NJRA Tour	118.45
June, 2014:	Development Meeting /Lunch	53.50
June, 2014:	Development Meeting /Lunch	<u>50.00</u>
TOTAL		<u>\$535.44</u>

Page N-3 Question 12 Travel Expenses - FY 2014

January

Meeting Rochelle Park-Florio Perrucci Steinhardt & Fader LLC	\$ 73.60
Meeting Seacaucus-Scarinci & Hollenbeck	19.55
Meeting Hackensack-Nowell Amoroso	24.72

February

Meeting Hackensack-Nowell Amoroso	24.72
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April

Meeting Hackensack-Nowell Amoroso	24.72
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August

Meeting w/EDA at Ft. Monmouth, NJ	130.60
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September

Meeting Trenton w/NJSDA	84.35
Meeting Elizabeth-Elizabeth EDC	22.95

October

Meeting NJRA Trenton	204.70
Meeting Hackensack-Nowell Amoroso	24.72
Meeting Trenton-NJRA	<u>186.35</u>

TOTAL	<u>\$ 820.98</u>
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2016 AUTHORITY BUDGET
Jersey City Redevelopment Agency
Page N-3 Addendum Page 2 of 2

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 when development occurs.

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

Jersey City Redevelopment Agency

(Name)

**FISCAL YEAR: FROM: January 1, 2016 TO: December 31,
2016**

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

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

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

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

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

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

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

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

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

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

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

Jersey City Redevelopment Agency
to December 31, 2015

For the Period January 1, 2015

Reportable Compensation from
Authority (W-2/ 1099)

Public Entity (W-2) 2021																		
Name	Title	Average Hours per Week Dedicated to Position	Former Commissioner	Key Employee	Highest Compensated Employee	Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	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 D	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column D	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			
1 David Donnelly	Executive Director	40		X		\$117,266	\$5,000	\$	\$122,266					\$0	\$122,266			
2 Christopher Flore	Assist. Exec. Direc	40		X		99,942	-	21,870	121,812					-	121,812			
3 Barbara Amato	Assistant to E.D./ Project Manager	40		X		95,165	-	16,031	111,196					-	111,196			
4 Mary Pat Noonan		40		X		94,991	-	16,031	111,022					-	111,022			
5 Diana Jeffrey		40		X		125,000	-	-	125,000					-	125,000			
6 Rolando R. Lavarro, Jr.	Chairman	10	X			-	-	-	-	City Council		40	36,000	-	36,000			
7 Diane Coleman	Commissioner	5	X			-	-	-	-	City Council		35	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. Petkunas	Commissioner	5	X			-	-	-	-				-	-	-			
12 Russell J. Verducci	Commissioner	5	X			-	-	-	-				-	-	-			
13																		
14																		
15																		
									\$59,932	\$591,296						\$69,430	\$11,360	\$672,086

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:

2

Schedule of Health Benefits - Detailed Cost Analysis

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

	Annual Cost		# of Covered Members	Total Cost	# of Covered Members	Annual Cost	Total Current Year Cost	% Increase (Decrease)
	# of Covered Members (Medical & Rx)	Estimate per Employee Proposed Budget	Estimate Proposed Budget	Estimate Proposed Budget	# of Covered Members (Medical & Rx)	per Employee Current Year		
Active Employees - Health Benefits - Annual Cost								
Single Coverage	7	\$ 11,451	\$ 80,157	7	\$ 80,157	\$ 561,099	\$ (480,942)	-85.7%
Parent & Child	1	17,170	17,170	1	17,170	17,170	-	0.0%
Employee & Spouse (or Partner)	3	22,901	68,703	3	68,703	206,109	(137,406)	-66.7%
Family	2	30,803	61,606	2	61,606	123,212	(61,606)	-50.0%
Employee Cost Sharing Contribution (enter as negative -)			(53,928)			(44,406)	(9,522)	21.4%
Subtotal	13		173,708		13	863,184	(689,476)	-79.9%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!
Subtotal	0		-		0	-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!
Subtotal	0		-		0	-	-	#DIV/0!
GRAND TOTAL								
	13		\$ 173,708		13	\$ 863,184	\$ (689,476)	-79.9%

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

Yes
 Yes

Schedule of Accumulated Liability for Compensated Absences

Jersey City Redevelopment Agency

For the Period

January 1, 2016

to

December 31, 2016

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)			
			Approved Labor Agreement	Resolution	Individual Employment Agreement	
Barbara Amato	166	\$ 59,083		x		
Mary Ann Kopcha	226	48,387		x		
Maureen Mortola	8	1,996		x		
Mary Pat Noonan	214	75,811		x		
Christopher Fiore	137	49,797		x		
Janet Hanna	101	21,346		x		
Benjamin Delisle	96	30,284		x		
Franklyn Ore	37	13,829		x		
Elizabeth Vasquez	12	1,672		x		
Heather Kumer	4	814		x		
David P. Donnelly	40	17,063		x		
Total liability for accumulated compensated absences at beginning of current year		\$ 320,082				

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
REVENUES										
Total Operating Revenues	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 2,218,094	\$ (1,518,094)	-68.4%
Total Non-Operating Revenues	8,880,000	-	-	-	-	-	8,880,000	7,327,906	1,552,094	21.2%
Total Anticipated Revenues	9,580,000	-	-	-	-	-	9,580,000	9,546,000	34,000	0.4%
APPROPRIATIONS										
Total Administration	2,229,300	-	-	-	-	-	2,229,300	1,994,000	235,300	11.8%
Total Cost of Providing Services	9,100,000	-	-	-	-	-	9,100,000	7,552,000	1,548,000	20.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	11,329,300	-	-	-	-	-	11,329,300	9,546,000	1,783,300	18.7%
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	11,329,300	-	-	-	-	-	11,329,300	9,546,000	1,783,300	18.7%
Less: Total Unrestricted Net Position Utilized	1,749,300	-	-	-	-	-	1,749,300	-	1,749,300	#DIV/0!
Net Total Appropriations	9,580,000	-	-	-	-	-	9,580,000	9,546,000	34,000	0.4%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

2016 Revenue Schedule

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	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	625,000						625,000	550,000	75,000 13.6%
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) -100.0%
Other Revenue 4								-	- #DIV/0!
Total Other Revenue	700,000						700,000	2,218,094	(1,518,094) -68.4%
Total Operating Revenues	700,000						700,000	2,218,094	(1,518,094) -68.4%
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Development - CDBG	8,840,000						8,840,000	7,287,906	1,552,094 21.3%
Grant #2								-	- #DIV/0!
Grant #3								-	- #DIV/0!
Grant #4								-	- #DIV/0!
Total Grants & Entitlements	8,840,000						8,840,000	7,287,906	1,552,094 21.3%
<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	40,000	- 0.0%
Security Deposits								-	- #DIV/0!
Penalties								-	- #DIV/0!
Other Investments								-	- #DIV/0!
Total Interest	40,000						40,000	40,000	- 0.0%
<i>Other Non-Operating Revenues (List)</i>									
Other Non-Operating #1								-	- #DIV/0!
Other Non-Operating #2								-	- #DIV/0!
Other Non-Operating #3								-	- #DIV/0!
Other Non-Operating #4								-	- #DIV/0!
Other Non-Operating Revenues								-	- #DIV/0!
Total Non-Operating Revenues	8,880,000						8,880,000	7,327,906	1,552,094 21.2%
TOTAL ANTICIPATED REVENUES	\$ 9,580,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,580,000	\$ 9,546,000	\$ 34,000 0.4%

2015 Adopted Revenue Schedule

Jersey City Redevelopment Agency

	Adapted Budget						
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Developer Fees	550,000						550,000
Rent/User Rees - Comm Ed & Rec Cntr	75,000						75,000
Lease - Marbella Towers 2nd Installment	1,593,094						1,593,094
Other Revenue 4							-
Total Other Revenue	2,218,094	-	-	-	-	-	2,218,094
Total Operating Revenues	2,218,094	-	-	-	-	-	2,218,094
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Development - CDBG	7,287,906						7,287,906
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	7,287,906	-	-	-	-	-	7,287,906
<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	40,000						40,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	40,000	-	-	-	-	-	40,000
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	7,327,906	-	-	-	-	-	7,327,906
TOTAL ANTICIPATED REVENUES	\$9,546,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$9,546,000

2016 Appropriations Schedule

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 1,115,700						\$ 1,115,700	\$ 958,400	\$ 157,300 16.4%
Fringe Benefits	437,400						437,400	371,500	65,900 17.7%
Total Administration - Personnel	1,553,100	-	-	-	-	-	1,553,100	1,329,900	223,200 16.8%
<i>Administration - Other (List)</i>									
Rent & Occupancy	175,200						175,200	115,400	55,800 46.7%
Office Expense	29,500						29,500	22,700	6,800 30.0%
Professional & Legal	325,000						325,000	375,000	(50,000) -13.3%
Insurance	126,500						126,500	115,000	11,500 10.0%
Miscellaneous Administration*	20,000						20,000	32,000	(12,000) -37.5%
Total Administration - Other	676,200	-	-	-	-	-	676,200	664,100	12,100 1.8%
Total Administration	2,229,300	-	-	-	-	-	2,229,300	1,994,000	235,300 11.8%
<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	260,000						260,000	264,094	(4,094) -1.6%
CDBG - Development	8,840,000						8,840,000	7,287,906	1,552,094 21.3%
Other COPS Expense #3	-						-	-	#DIV/0!
Other COPS Expense #4	-						-	-	#DIV/0!
Miscellaneous COPS*	-						-	-	#DIV/0!
Total COPS - Other	9,100,000	-	-	-	-	-	9,100,000	7,552,000	1,548,000 20.5%
Total Cost of Providing Services	9,100,000	-	-	-	-	-	9,100,000	7,552,000	1,548,000 20.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	-						-	-	#DIV/0!
Total Operating Appropriations	11,329,300	-	-	-	-	-	11,329,300	9,546,000	1,783,300 18.7%
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	11,329,300	-	-	-	-	-	11,329,300	9,546,000	1,783,300 18.7%
ACCUMULATED DEFICIT	-						-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	11,329,300	-	-	-	-	-	11,329,300	9,546,000	1,783,300 18.7%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-						-	-	#DIV/0!
Other	1,749,300						1,749,300	-	1,749,300 #DIV/0!
Total Unrestricted Net Position Utilized	1,749,300	-	-	-	-	-	1,749,300	-	1,749,300 #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 9,580,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,580,000	\$ 9,546,000	\$ 34,000 0.4%

* 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 \$ 566,465.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ - #####

2015 Adopted Appropriations Schedule

Jersey City Redevelopment Agency

Adopted Budget

OPERATING APPROPRIATIONS

Administration - Personnel

Salary & Wages	\$ 958,400						\$ 958,400
Fringe Benefits	371,500						371,500
Total Administration - Personnel	1,329,900	-	-	-	-	-	1,329,900

Administration - Other (List)

Rent & Occupancy	119,400						119,400
Office Expense	22,700						22,700
Professional & Legal	375,000						375,000
Insurance	115,000						115,000
Miscellaneous Administration*	32,000						32,000
Total Administration - Other	664,100	-	-	-	-	-	664,100
Total Administration	1,994,000	-	-	-	-	-	1,994,000

Cost of Providing Services - Personnel

Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-

Cost of Providing Services - Other (List)

Comm Ed & Rec Cntr - Expenses	264,094						264,094
CDBG - Development	7,287,906						7,287,906
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	7,552,000	-	-	-	-	-	7,552,000
Total Cost of Providing Services	7,552,000	-	-	-	-	-	7,552,000

Total Principal Payments on Debt Service in Lieu of Depreciation

	-	-	-	-	-	-	-
--	---	---	---	---	---	---	---

Total Operating Appropriations

9,546,000	-	-	-	-	-	-	9,546,000
-----------	---	---	---	---	---	---	-----------

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

9,546,000	-	-	-	-	-	-	9,546,000
-----------	---	---	---	---	---	---	-----------

ACCUMULATED DEFICIT

TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT

9,546,000	-	-	-	-	-	-	9,546,000
-----------	---	---	---	---	---	---	-----------

UNRESTRICTED NET POSITION UTILIZED

Municipality/County Appropriation

Other

Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
--	---	---	---	---	---	---	---

TOTAL NET APPROPRIATIONS

\$ 9,546,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$9,546,000
--------------	------	------	------	------	------	------	-------------

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

5 Year Debt Service Schedule - Principal

Jersey City Redevelopment Agency

Fiscal Year Beginning in

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Principal Outstanding
Operation #1									\$
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal									-
Operation #2									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal									-
Operation #3									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal									-
Operation #4									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal									-
Operation #5									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal									-
Operation #6									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal									-
TOTAL PRINCIPAL ALL OPERATIONS									\$

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

Standard & Poors

Fitch

Moody's

Bond Rating

Year of Last Rating

5 Year Debt Service Schedule - Interest

Jersey City Redevelopment Agency

Fiscal Year Beginning in

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
Operation #1									
Debt Issuance #1									\$
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
Operation #2									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
Operation #3									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
Operation #4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
Operation #5									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
Operation #6									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
TOTAL INTEREST ALL OPERATIONS									
	\$	\$	\$	\$	\$	\$	\$	\$	\$

2016 Net Position Reconciliation

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

Proposed Budget

	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$36,316,495						\$36,316,495
Less: Invested in Capital Assets, Net of Related Debt (1)	32,314,795						32,314,795
Less: Restricted for Debt Service Reserve (1)							
Less: Other Restricted Net Position (1)							
Total Unrestricted Net Position (1)	1,540,702						1,540,702
Less: Designated for Non-Operating Improvements & Repairs							
Less: Designated for Rate Stabilization							
Less: Other Designated by Resolution							
Plus: Accrued Unfunded Pension Liability (1)							
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							
Plus: Estimated Income (Loss) on Current Year Operations (2)							
Plus: Other Adjustments (attach schedule)							
	906,906						906,906
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,367,904						3,367,904
Unrestricted Net Position Utilized to Balance Proposed Budget	1,749,300						1,749,300
Unrestricted Net Position Utilized in Proposed Capital Budget							
Appropriation to Municipality/County (3)							
Total Unrestricted Net Position Utilized in Proposed Budget	1,749,300						1,749,300
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 1,618,604	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,618,604
(4)							

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County

\$ 566,465

\$ - \$ - \$ - \$ - \$ - \$ - \$ 566,465

(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.

2016

Jersey City Redevelopment Agency
(Name)

AUTHORITY CAPITAL BUDGET/ PROGRAM

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

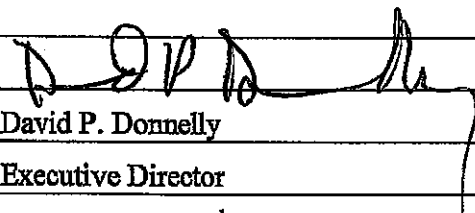
Jersey City Redevelopment Agency (Name)

FISCAL YEAR: **FROM:** January 1, 2016 **TO:** December 31, 2016

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

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Jersey City Redevelopment Agency (Name)

FISCAL YEAR: **FROM:** January 1, 2016 **TO:** December 31, 2016

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.

2016 Proposed Capital Budget

Jersey City Redevelopment Agency
For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Operation #1					
Project A Description	\$ -				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #2					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #3					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #4					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #5					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
Operation #6					
Project A Description	-				
Project B Description	-				
Project C Description	-				
Project D Description	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Fiscal Year Beginning in				
		Current Year Proposed Budget	2017	2018	2019	2020
Operation #1						
Project A Description	\$ -	\$ -				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #2						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #3						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #4						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #5						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
Operation #6						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Jersey City Redevelopment Agency

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Operation #1						
Project A Description	\$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #2						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #3						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #4						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #5						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
Operation #6						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.