

2010
Perth Amboy
Redevelopment Agency

Perth Amboy
NJ 08861
2010-01-15 10:00 AM

Authority Budget

Department Of



Community
Affairs

Perth Amboy
NJ 08861
2010-01-15 10:00 AM

Division of Local Government Services

PERTH AMBOY REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By:  Date: 7/22/10

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: 11/16/10

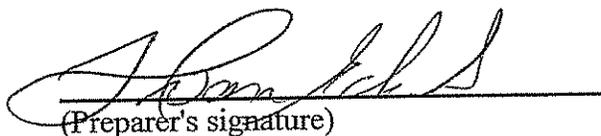
2010 PREPARER'S CERTIFICATION**Perth Amboy Redevelopment Agency**

(Name)

AUTHORITY BUDGET**FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011**

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

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



(Preparer's signature)

Helga van Eckert
(Print Name)

Executive Director
(Title)

260 High Street
(Address)

Perth Amboy, NJ 08861
(City, State, Zip Code)

(732) 826-0290 ext 4014/ (732) 826-1160
(Phone number) (ext) (Fax number)

hvaneckert@perthamboynj.org
(Email Address)

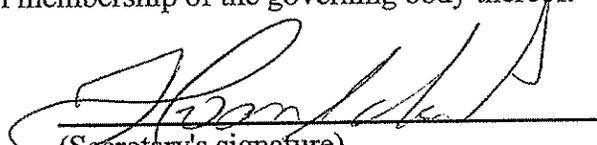
2010 APPROVAL CERTIFICATION**Perth Amboy Redevelopment Agency**

(Name)

AUTHORITY BUDGETFISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Perth Amboy Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 21st day of _____, June, 2010.

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



(Secretary's signature)

Helga van Eckert
(Print Name)

Executive Director
(Title)

260 High Street
(Address)

Perth Amboy, NJ 08861
(City, State, Zip Code)

(732) 826-0290 4014/ (732) 826-1160
(Phone number) (ext) (Fax number)

hvaneckert@perthamboynj.org
(Email Address)

AUTHORITY INFORMATION SHEET

2010

Please complete the following information regarding this Authority:

Name of Authority:	Perth Amboy Redevelopment Agency		
Address:	260 High Street		
City, State, Zip:	Perth Amboy	NJ	08861
Phone: (ext.)	(732) 826-0290 x 4014	Fax:	(732) 826-1160

Preparer's Name:	Helga van Eckert		
Preparer's Address:	260 High Street		
City, State, Zip:	Perth Amboy	NJ	08861
Phone: (ext.)	(732) 826-0290 4014	Fax:	(732) 826-1160

Chief Executive Officer:			
Phone: (ext.)		Fax:	
E-mail:			

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

Name of Auditor:	Robert Butvilla		
Name of Firm:	Suplee, Clooney & Company		
Address:	308 East Broad Street		
City, State, Zip:	Westfield	NJ	07090
Phone: (ext.)	(908) 789-9300	Fax:	(908) 789-8535
E-mail:	butvilla@aol.com		

Membership of Board of Commissioners (Full Name)	Title
Geraldine Bolanowski	Commissioner
Alan Jacobs	Commissioner
Natasha James-Waldon	Commissioner
Elaine Jasko	Commissioner
Richard Piatkowski	Vice Chairman
Melinda Zalma	Commissioner
Wilda Diaz, Mayor	Chairperson

2010 Authority Budget Resolution

Perth Amboy Redevelopment Agency

(Name)

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

WHEREAS, the Annual Budget and Capital Budget for the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2010 and ending, June 30, 2011 has been presented before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of June 21, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 4,300,890.00, Total Appropriations, including any Accumulated Deficit if any, of \$ 4,300,890.00 and Total Unrestricted Net Assets utilized of \$0; and

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

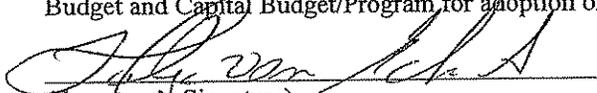
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Perth Amboy Redevelopment Agency, at an open public meeting held on June 21, 2010 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2010 and ending, June 30, 2011 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 Perth Amboy Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on July 6, 2010.


(Secretary's Signature)

6/21/10
(Date)

Governing Body
Member:

Recorded Vote

	Move	2 nd	In favor	Opposed	Absent	Abstain
Comm. Bolanowski		✓	✓			
Comm. Jacobs	✓		✓			
Comm. James-Waldon			✓			
Comm. Jasko			✓			
Comm. Piatkowski					✓	
Comm. Zalma					✓	
Chairwoman Diaz			✓			

BUDGET MESSAGE 2010
Perth Amboy Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

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

Total income and expenses are expected to decrease in FY2010 as a result of the current economic times. However, PARA maintains the ability to be self-supporting.

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.

There is no direct link between the proposed Annual Budget and Anticipated Revenues as shown. The majority of the Anticipated Revenues shown reflect reimbursement due under the executed redeveloper agreements with designated developers for expenses incurred.

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

While the State and local economy continues to slowly gain in strength based on growth of the tax base through redevelopment projects, it is not anticipated to have any direct impact on the income and expenses of PARA in FY2010-2011. PARA's activities in both FY2010 and FY2011 are directly related to generating interest and implementing redevelopment opportunities in Perth Amboy.

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

Not Applicable

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

Not Applicable

R 9.10.363

R 6.10.360

2010 ADOPTION CERTIFICATION

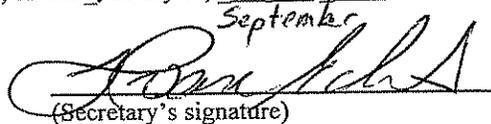
Perth Amboy Redevelopment Agency

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

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 Perth Amboy Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 7th day of, August, 2010.


(Secretary's signature)

Helga van Eckert
(Print Name)

Executive Director
(Title)

260 High Street
(Address)

Perth Amboy, NJ 08861
(City, State, Zip Code)

(732) 826-0290 ext 4014/(732) 826-1160
(Phone number) (ext.) (Fax number)

hvaneckert@perthamboynj.org
(Email Address)

2010 ADOPTED BUDGET RESOLUTION

Perth Amboy Redevelopment Agency

(Name)

AUTHORITY

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

WHEREAS, the Annual Budget and Capital Budget/Program for the Perth Amboy Redevelopment Agency for the fiscal year beginning July 1, 2010 and ending, June 30, 2011 has been presented for adoption before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of June 21, 2010 and

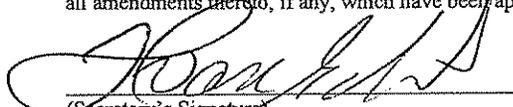
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 4,300,890.00 Total Appropriations, including any Accumulated Deficit, if any, of \$ 4,300,890.00 and Total Unrestricted Net Assets utilized of \$ 0 and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 0 and Total Unrestricted Net Assets planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Perth Amboy Redevelopment Agency, at an open public meeting held on June 21, 2010 that the Annual Budget and Capital Budget/Program of the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2010 and, ending, June 30, 2011 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)

9/7/2010
(Date)

Governing Body

Recorded Vote

Member:

	Move	2 nd	In favor	Opposed	Absent	Abstain
Comm. Bolanowski					X	
Comm. Jacobs			X			
Comm. James-Waldon			X			
Comm. Jasko			X			
Comm. Piatkowski					X	
Comm. Zetina <i>GENZALEZ</i>			X			
Chairwoman Diaz			X			

2010 - 2011

AUTHORITY BUDGET

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2010 - 2011 PROPOSED BUDGET -----	2009- 2010 CURRENT YEAR'S ADOPTED BUDGET -----
SERVICE CHARGES	* A-1 *	\$ 150,000.00	* \$ 330,000.00 *
CONNECTION FEES	* A-2 *	\$ -	* \$ - *
PARKING FEES	* A-3 *	\$ -	* \$ - *
OTHER OPERATING REVENUES	* A-4 *	\$ 49,890.00	* \$ 49,890.00 *
TOTAL OPERATING REVENUES	* R-1 *	\$ 199,890.00	* \$ 379,890.00 *

NON-OPERATING REVENUES -----	CROSS REF. -----	2010 - 2011 PROPOSED BUDGET -----	2009- 2010 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *	\$ -	* \$ - *
LOCAL SUBSIDIES & DONATIONS	* A-6 *	\$ -	* \$ - *
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$ 1,000.00	* \$ 20,000.00 *
OTHER NON-OPERATING REVENUES	* A-8 *	\$ 4,100,000.00	* \$ 4,110,000.00 *
TOTAL NON-OPERATING REVENUES	* R-2 *	\$ 4,101,000.00	* \$ 4,130,000.00 *

TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$ 4,300,890.00	* \$ 4,509,890.00 *
		=====	=====

2010 - 2011

AUTHORITY BUDGET

#REF!
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

---BUDGETED APPROPRIATIONS---

---OPERATING APPROPRIATIONS---

ADMINISTRATION	CROSS REF.	2010 - 2011 PROPOSED BUDGET	2009- 2010 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* * *	\$ 130,000	* \$ 155,000 *
FRINGE BENEFITS	* * *	\$ 45,000	* \$ - *
OTHER EXPENSES	* * *	\$ 181,890	* \$ 450,046 *
TOTAL ADMINISTRATION	* E-1 *	\$ 356,890	* \$ 605,046 *

COST OF PROVIDING SERVICES	CROSS REF.	2010 - 2011 PROPOSED BUDGET	2009- 2010 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* * *	\$ -	* \$ - *
FRINGE BENEFITS	* * *	\$ -	* \$ - *
OTHER EXPENSES	* * *	\$ -	* \$ - *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$ -	* \$ - *

TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	\$ 3,800,000	* \$ 3,800,000 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$ 4,156,890	* \$ 4,405,046 *

2010 - 2011

AUTHORITY BUDGET

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

--BUDGETED APPROPRIATIONS--

--NON-OPERATING APPROPRIATIONS--

	CROSS REF.	2010 - 2011 PROPOSED BUDGET	2009- 2010 CURRENT YEAR'S ADOPTED BUDGET
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *	\$ 144,000	* \$ 250,000 *
OPERATIONS & MAINTENANCE RESERVE	* *	\$ -	* \$ - *
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	\$ -	* \$ - *
MUNICIPALITY/COUNTY APPROPRIATION	* *		* *
OTHER RESERVES	* C-2 *	\$ -	* \$ - *
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *	\$ 144,000	* \$ 250,000 *
ACCUMULATED DEFICIT	* B-4 *	\$ -	* \$ - *
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *	\$ 4,300,890	* \$ 4,655,046 *
UNRESTRICTED NET ASSETS UTILIZED:			
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *	\$ -	* \$ - *
OTHER	* R-3b *	\$ -	* \$ (145,156.00) *
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *	\$ -	* \$ - *
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *	\$ 4,300,890.00	* \$ 4,509,890.00 *

2010
Perth Amboy
Redevelopment
Agency
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2010 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**

Perth Amboy Redevelopment Agency

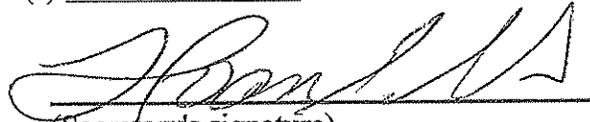
(Name)

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

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 Perth Amboy Redevelopment Agency, on the 6th day of July, 2010

OR

It is further certified that the governing body of the _____ Authority 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): _____



(Secretary's signature)

Helga van Eckert

(Print Name)

Executive Director

(Title)

260 High Street

(Address)

Perth Amboy, NJ 08861

(City, State, Zip Code)

(732) 826-0290 ext 4014/ (732) 826-1160

(Phone number) (ext.) (Fax number)

hvaneckert@perthamboynj.org

(Email Address)

2010 Capital Budget/Program Message

Perth Amboy Redevelopment Agency

(Name)

FISCAL YEAR: FROM July 1, 2010 TO June 30, 2011

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

Add additional sheets if necessary.

2010 - 2011

AUTHORITY CAPITAL BUDGET

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

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

2010 - 2011

AUTHORITY CAPITAL PROGRAM

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2010	2011	2012	2013	2014
A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
H	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
J	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
K	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
L	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2010 - 2011

AUTHORITY CAPITAL PROGRAM

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2009 TO 2012

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

2010
Perth Amboy
Redevelopment
Agency
(Name)

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

2010 - 2011

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

==== OPERATING REVENUES ====

----SERVICE CHARGES----	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*	\$ -	*	\$ -
BUSINESS/COMMERCIAL	*	*	\$ -	*	\$ -
INDUSTRIAL	*	*	\$ -	*	\$ -
INTERGOVERNMENTAL	*	*	\$ -	*	\$ -
OTHER (Developer Reimbursement)*	*	*	\$ 150,000.00	*	\$ 330,000.00
TOTAL SERVICE CHARGES	* A-1	*	\$ 150,000.00	*	\$ 330,000.00

----CONNECTION FEES----	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*	\$ -	*	\$ -
BUSINESS/COMMERCIAL	*	*	\$ -	*	\$ -
INDUSTRIAL	*	*	\$ -	*	\$ -
INTERGOVERNMENTAL	*	*	\$ -	*	\$ -
OTHER	*	*	\$ -	*	\$ -
TOTAL CONNECTION FEES	* A-2	*	\$ -	*	\$ -

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2010 - 2011

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

==== OPERATING REVENUES ====

---PARKING FEES---	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
METERS	*	*	\$ -	*	\$ -
PERMITS	*	*	\$ -	*	\$ -
FINES/PENALTIES	*	*	\$ -	*	\$ -
OTHER	*	*	\$ -	*	\$ -
TOTAL PARKING FEES	* A-3	*	\$ -	*	\$ -
			=====		=====
---OTHER OPERATING REVENUES---	CROSS REF.	# UNITS	2010 PROPOSED ANNUAL COLLECTION	# UNITS	2009 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
LIST IN DETAIL:	*	*	\$ -	*	\$ -
Rental Income, Lamar, Inc.	*	*	\$ 49,890.00	*	\$ 49,890.00
	*	*	\$ -	*	\$ -
	*	*	\$ -	*	\$ -
	*	*	\$ -	*	\$ -
TOTAL OTHER REVENUES	* A-4	*	\$ 49,890.00	*	\$ 49,890.00
			=====		=====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2010 - 2011

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

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

----GRANTS &---- ----ENTITLEMENTS----	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
TOTAL GRANTS & ENT.	* A-5 *	\$ - *	\$ - *

--LOCAL SUBSIDIES-- --& DONATIONS--	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
TOTAL SUB. & DONATIONS	* A-6 *	\$ - *	\$ - *

2010 - 2011

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

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

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	\$ - *	\$ - *
SECURITY DEPOSITS	* *	\$ - *	\$ - *
PENALTIES	* *	\$ - *	\$ - *
OTHER INVESTMENTS (interest)	* *	\$ 1,000.00 *	\$ 20,000.00 *
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$1,000 *	\$20,000 *

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *	* *	* *
Sale of Market St Property	* *	* *	\$250,000 *
Sale of Florida Grove Road Prop (sale of property postponed)	* *	\$3,800,000 *	\$3,860,000 *
Sale of 1027 State Street	* *	\$300,000 *	* *
TOTAL OTHER REVENUES	* A-8 *	\$4,100,000 *	\$4,110,000 *

2010 - 2011

AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

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

----RENEWAL &---- ----REPLACEMENT RESERVE(S)----	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	\$ - *	\$ - *
		=====	=====
---OTHER RESERVES---	CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
	* * *	\$ - *	\$ - *
TOTAL OTHER RESERVES	* C-2 *	\$ - *	\$ - *
		=====	=====

2010 - 2011

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: July 1, 2010 to June 30, 2011

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

---PRINCIPAL PAYMENTS---

	CROSS REF.		2010 PROPOSED BUDGET		2009 CURRENT YEAR'S ADOPTED BUDGET	
AUTHORITY NOTES	* P-1 *		\$ 3,800,000.00	*	\$ 3,800,000.00	*
AUTHORITY BONDS	* P-2 *		\$ -	*	\$ -	*
CAPITAL LEASES	* P-3 *		\$ -	*	\$ -	*
INTERGOVERN. LOANS	* P-4 *		\$ -	*	\$ -	*
OTHER OBLIGATIONS	* P-5 *		\$ -	*	\$ -	*
TOTAL PRINCIPAL PAYMENTS	* D-1 *		\$ 3,800,000.00	*	\$ 3,800,000.00	*

---INTEREST PAYMENTS---

	CROSS REF.		2010 PROPOSED BUDGET		2009 CURRENT YEAR'S ADOPTED BUDGET	
AUTHORITY NOTES	* I-1 *		\$144,000	*	\$250,000	*
AUTHORITY BONDS	* I-2 *			*		*
CAPITAL LEASES	* I-3 *			*		*
INTERGOVERN. LOANS	* I-4 *			*		*
OTHER OBLIGATIONS	* I-5 *			*		*
TOTAL INTEREST PAYMENTS	* D-2 *		\$144,000	*	\$250,000	*

2010 - 2011

AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
Perth Amboy Redevelopment Agency
 FISCAL YEAR: July 1, 2010 TO June 30, 2011
 5 YEAR DEBT SERVICE SCHEDULE

Redevelopment
(OPERATION)

PRINCIPAL PAYMENTS	----- YEARS -----					
	Prior Year 2009	2010	2011	2012	2013	2014
--AUTHORITY NOTES--						
	* \$3,800,000 *	* \$3,800,000 *	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-1	* \$3,800,000 *	* \$3,800,000 *	*	*	*	*
--AUTHORITY BONDS--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	* \$3,800,000 *	* \$3,800,000 *	*	*	*	*

2010 - 2011

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Perth Amboy Redevelopment Agency

Redevelopment
 (OPERATION)

#REF!

INTEREST PAYMENTS	5 YEAR DEBT SERVICE SCHEDULE					
	Prior Year 2009	2010	2011	2012	2013	2014
--AUTHORITY NOTES--	*	*	*	*	*	*
	* \$ 145,156.00 *	* \$144,000 *	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	* \$ 145,156.00 *	* \$144,000 *	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INTEREST						
DEBT PAYMENTS SS-6	* \$145,156 *	* \$144,000 *	*	*	*	*

Perth Amboy Redevelopment Agency

**Redevelopment
(OPERATION)**

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: July 1, 2010 to June 30, 2011

(1) PY UNRESTRICTED NET ASSETS PY AUDIT * * *

ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS * * *
(Include unbudgeted use of unrestricted net assets)

(b) ADJUSTMENTS: OTHER (Attach list): * * *

(2) SUBTOTAL - ADJUSTMENTS (ADD AMOUNTS ON LINES a-b) * *

(3) ADD LINES 1 AND 2 * *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS
(attach documentation)

	INC./(DEC.)	
(c) DEBT SERVICE	* <input type="text" value="\$ -"/> *	
(d) MAINTENANCE RESERVE	* <input type="text" value="\$ -"/> *	
(e) OPERATING REQUIREMENT	* <input type="text" value="\$ -"/> *	
(f) OTHER LEGAL RESERVATIONS	* <input type="text" value="\$ -"/> *	

(4) SUB-TOTAL - RESTRICTIONS (ADD AMOUNTS ON LINES c-f) * *

DESIGNATIONS (attach documentation)

(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)	* <input type="text" value="\$ -"/> *
(h) CONTRIBUTION TO RATE STABLIZATION PLAN (#)	* <input type="text" value="\$ -"/> *
(i) OTHER BOARD DESIGNATION	* <input type="text" value="\$ -"/> *
(j) ADJUSTMENTS /OTHER (Attach list): *	* <input type="text" value="\$ -"/> *

(5) SUBTOTAL - DESIGNATIONS (ADD AMOUNTS ON LINES g-i) * *

(6) ADD LINES 4 and 5 * *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET (SUBTRACT LINE 6 FROM LINE 3) * *

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) * *

(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) * *

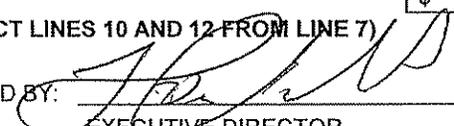
(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9) * *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY (Budget Item B-2 times 5%)

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a) * *

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS (SUBTRACT LINES 10 AND 12 FROM LINE 7) * *

(732) 826-0290 ext 4014/(732) 826-1160
Phone # (extension) / Fax#

CERTIFIED BY:  EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: 6/21/10
PAGE SS-9

**Resolution of the Perth Amboy Redevelopment Agency
Setting Forth Reasons for Late Submission of 2010-2011 Budget**

WHEREAS, the Annual Budget for the Perth Amboy Redevelopment Agency for the Fiscal year beginning July 1, 2010 and ending June 30, 2011 has been presented before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of June 21, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$4,300,890.00, Total Appropriations, including any Accumulated Deficit if any, of \$4,300,890.00 and Total Unreserved Retained Earnings utilized of \$ 0; and

WHEREAS, private contributions and other revenues will produce sufficient revenues, together will all other anticipated revenues to meet operating expenses; and

WHEREAS, it was necessary to finalize a Financial Note prior to the completion of the 2010 - 2011 Budget in order to provide projected revenue data;

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Perth Amboy Redevelopment Agency, at an open public meeting held on June 21, 2010, that the Annual Budget has been approved and will be submitted by August 6, 2010.

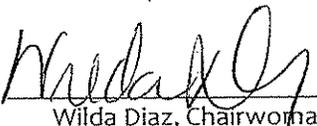
CERTIFICATION

I hereby certify that the foregoing resolution was adopted by the Perth Amboy Redevelopment Agency at a Regular Meeting held on September 7, 2010.

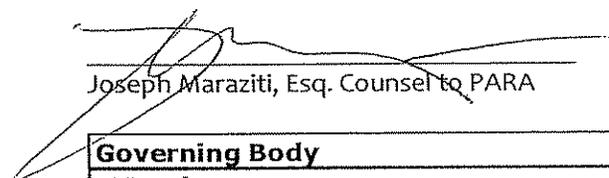
PERTH AMBOY REDEVELOPMENT AGENCY

ATTEST:


Helga van Eckert, Executive Director

BY: 
Wilda Diaz, Chairwoman

Approved as to Form:


Joseph Maraziti, Esq. Counsel to PARA

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Geri, Bolanowski, Commissioner				X
Allan Jacobs, Commissioner	X			
Natasha James-Waldon, Commissioner	X			
Elaine Jasko, Commissioner	X			
Richard Piatkowski, Commissioner				X
Kenneth Gonzalez, Commissioner	X			
Mayor Wilda Diaz, Chairwoman	X			

I, Helga van Eckert, Executive Director of the Perth Amboy Redevelopment Agency, do hereby certify the above to be a true copy of a resolution adopted by PARA on September 7, 2010

