

2012

Perth Amboy Redevelopment Agency

(name)

Budget

Department Of



Community
Affairs

Division of Local Government Services

(11)

(12)

Rec'd 5/9/2012

2012

Perth Amboy Redevelopment Agency
(Name)

BUDGET

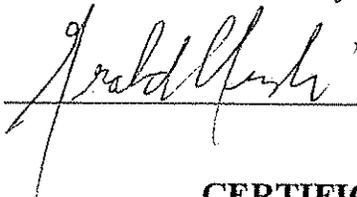
FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

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.

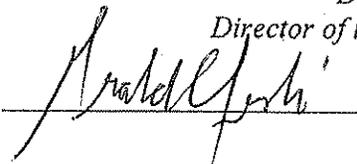
State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By:  Date: 6/15/12

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: 8/7/12

2012 PREPARER'S CERTIFICATION

Perth Amboy Redevelopment Agency

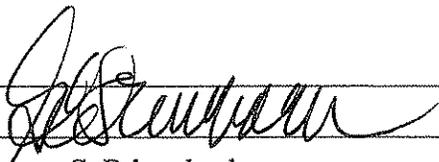
(Name)

BUDGET

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

It is hereby certified that the Agency 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 Agency.

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:			
Name:	Gregory C. Fehrenbach		
Title:	City Administrator		
Address:	260 High Street Perth Amboy, New Jersey 08861		
Phone Number:	(732) 826-0290, ext 4007	Fax Number:	(732) 826-1160
E-mail address	gfehrenbach@perthamboynj.org		

2012 APPROVAL CERTIFICATION

Perth Amboy Redevelopment Agency

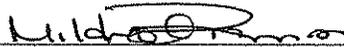
(Name)

BUDGET

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

It is hereby certified that the Agency 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 day of May 1, 2012

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

Secretary's Signature:			
Name:	Mildred Ramos		
Title:	Acting Secretary		
Address:	260 High Street Perth Amboy, New Jersey 08861		
Phone Number:	(732) 826-0290, ext 4011	Fax Number:	(732) 826-1160
E-mail address	m.ramos@perthamboynj.org		

AGENCY INFORMATION SHEET 2012

Please complete the following information regarding this Authority:

Name of Agency:	Perth Amboy Redevelopment Agency		
Address:	260 High Street		
City, State, Zip:	Perth Amboy	NJ	08861
Phone: (ext.)	(732) 826-0290, ext 4007	Fax:	(732) 826-1160

Preparer's Name:	Gregory C. Fehrenbach, City Administrator		
Preparer's Address:	260 High Street		
City, State, Zip:	Perth Amboy	NJ	08861
Phone: (ext.)	(732) 826-0290, ext 4007	Fax:	(732) 826-1160

Chief Executive Officer:			
Phone: (ext.)	(732) 826-0290, ext 4007	Fax:	(732) 826-1160
E-mail:			

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

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

Membership of Board of Commissioners (Full Name)	Title
Wilda Diaz, Mayor	Chairperson
Natasha James-Waldon	Vice Chairperson
Mildred Ramos	Acting Secretary
Alan Jacobs	Commissioner
Ken Gonzalez	Commissioner
Elaine Jasko	Commissioner
Geraldine Bolanowski	Commissioner
Thomas Haborak	Commissioner

2012 Agency Budget Resolution
Perth Amboy Redevelopment Agency
(Name)

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

WHEREAS, the Annual Budget and Capital Budget for the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2012 and ending, June 30, 2013 has been presented before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of May 1, 2012; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,825,500, Total Appropriations, including any Accumulated Deficit if any, of \$3,855,500 and Total Unrestricted Net Assets utilized of \$30,000; 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 Authority, at an open public meeting held on May 1, 2012 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Perth Amboy Redevelopment Agency Authority for the fiscal year beginning, July 1, 2012 and ending, June 30, 2013 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 Authority will consider the Annual Budget and Capital Budget/Program for adoption on July 10, 2012.

Wilda Diaz

(Secretary's Signature)

May 1, 2012

(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Wilda Diaz, Mayor				✓
Natasha James-Waldon	✓			
Mildred Ramos	✓			
Alan Jacobs	✓			
Ken Gonzalez	✓			
Elaine Jasko	✓			
Geraldine Bolanowski				✓
Thomas Haborak	✓			

BUDGET MESSAGE 2012
Perth Amboy Redevelopment Agency
(Name)

BUDGET

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

1. Complete a brief statement on the 2012 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 FY2012 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 FY 2012-2013. PARA's activities in both FY2012 and FY2013 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.

A limited amount of unreserved retained earnings are used to balance the 2012 budget.

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.

2012

AUTHORITY BUDGET

(OPERATION)

Perth Amboy Redevelopment Agency Authority

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2012 PROPOSED BUDGET -----	2011 CURRENT YEAR'S ADOPTED BUDGET -----
SERVICE CHARGES	* A-1 *	\$75,000 *	\$150,000 *
CONNECTION FEES	* A-2 *		
PARKING FEES	* A-3 *		
OTHER OPERATING REVENUES	* A-4 *	\$50,000 *	\$52,000 *
TOTAL OPERATING REVENUES	* R-1 *	\$125,000 *	\$202,000 *
NON-OPERATING REVENUES -----	CROSS REF. -----	2012 PROPOSED BUDGET -----	2011 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		
LOCAL SUBSIDIES & DONATIONS	* A-6 *		
INTEREST ON INVESTMENTS AND DEPOSITS	* A-7 *	\$500 *	\$1,000 *
OTHER NON-OPERATING REVENUES	* A-8 *	\$3,700,000 *	\$4,100,000 *
TOTAL NON-OPERATING REVENUES	* R-2 *	\$3,700,500 *	\$4,101,000 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$3,825,500 *	\$4,303,000 *

2012

AUTHORITY BUDGET

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION -----	CROSS REF. -----	2012 PROPOSED BUDGET -----	2011 CURRENT YEAR'S ADOPTED BUDGET -----
SALARY & WAGES	* * *		* *
FRINGE BENEFITS	* * *		* *
OTHER EXPENSES	* * *	\$75,000	\$223,000
TOTAL ADMINISTRATION	* E-1 *	\$75,000	\$223,000
COST OF PROVIDING SERVICES -----	CROSS REF. -----	2012 PROPOSED BUDGET -----	2011 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 *	\$3,700,000	\$3,800,000
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$3,775,000	\$4,023,000

2012

AUTHORITY BUDGET

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

				2012 PROPOSED BUDGET		2011 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.			-----		-----
TOTAL INTEREST PAYMENTS ON DEBT	*	D-2	*	\$80,500	*	\$250,000
OPERATIONS & MAINTENANCE RESERVE	*		*		*	*
RENEWAL & REPLACEMENT RESERVE(S)	*	C-1	*		*	*
MUNICIPALITY/COUNTY APPROPRIATION	*		*		*	*
OTHER RESERVES	*	C-2	*		*	*
TOTAL NON-OPERATING APPROPRIATIONS	*	B-3	*	\$80,500	*	\$250,000
ACCUMULATED DEFICIT	*	B-4	*		*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	*	B-5	*	\$3,855,500	*	\$4,273,000
UNRESTRICTED NET ASSETS UTILIZED:						
MUNICIPALITY/COUNTY APPROPRIATION	*	R-3a	*		*	*
OTHER	*	R-3b	*		*	*
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	*	R-3	*	\$30,000	*	*
TOTAL APPROPRIATIONS (B-5 - R-3)	*	B-6	*	\$3,825,500	*	\$4,273,000

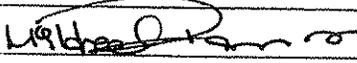
2012 ADOPTION CERTIFICATION

Perth Amboy Redevelopment Agency
(Name)

BUDGET

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

It is hereby certified that the Agency 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 Authority, pursuant to N.J.A.C. 5:31-2.3, on the 10 day of, July, 2012.

Secretary's Signature:			
Name:	Mildred Ramos		
Title:	Acting Secretary		
Address:	260 High Street Perth Amboy, New Jersey 08861		
Phone Number:	(732) 826-0290, ext 4011	Fax Number:	(732) 826-1160
E-mail address	m.ramos@perthamboynj.org		

R7:12:118

2012 ADOPTED BUDGET RESOLUTION

PERTH AMBOY REDEVELOPMENT AGENCY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

WHEREAS, the Annual Budget and Capital Budget/Program for the Perth Amboy Redevelopment Agency for the fiscal year beginning July 1, 2012 and ending, June 30, 2013 has been presented for adoption before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of July 1, 2009; and

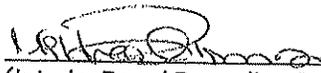
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 3,825,500.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 3,855,500.00 and Total Unrestricted Net Assets utilized of \$ 30,000; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 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 2, 2009 that the Annual Budget and Capital Budget/Program of the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2012 and, ending, June 30, 2013 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.


 (Interim Board Recording Secretary's Signature)

7/10/2012
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Mayor Wilda Diaz, Chairwoman	✓			
Mildred Ramos, Interim Board Recording Secretary	✓			
Natasha James-Waldon, Commissioner	✓			
Allan Jacobs, Commissioner	✓			
Ken Gonzalez, Commissioner	✓			
Elaine Jaski, Commissioner	✓			
Geraldine Boloanowski, Commissioner	✓			

2012

Perth Amboy Redevelopment Agency
(Name)

AGENCY
CAPITAL
BUDGET/
PROGRAM

2012 CERTIFICATION of AGENCY CAPITAL BUDGET/PROGRAM

Perth Amboy Redevelopment Agency

(Name)

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

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

OR

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

Secretary's Signature:	<i>Mildred Ramos</i> 6/1/2012		
Name:	Mildred Ramos		
Title:	Acting Secretary		
Address:	260 High Street Perth Amboy, New Jersey 08861		
Phone Number:	(732) 826-0290, ext 4011	Fax Number:	(732) 826-1160
E-mail address	m.ramos@perthamboynj.org		

2012 Capital Budget/Program Message

Perth Amboy Redevelopment Agency

(Name)

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

1. Has each municipality or county affected by the actions of the agency 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 agency?

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

Add additional sheets if necessary.

2012

AUTHORITY CAPITAL BUDGET

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

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					

2012

AUTHORITY CAPITAL PROGRAM

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

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

2012

AUTHORITY CAPITAL PROGRAM

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2012 to 2016

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

2012

Perth Amboy Redevelopment Agency

(Name)

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2012

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Redevelopment
 (OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

==== OPERATING REVENUES ====

---SERVICE CHARGES---	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*	\$75,000	*	\$150,000
TOTAL SERVICE CHARGES	* A-1	*	\$75,000	*	\$150,000

---CONNECTION FEES---	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 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
 PAGE SS-1

2012

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

==== OPERATING REVENUES =====

---PARKING FEES---	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	* A-3	*	----- =====	*	----- =====

---OTHER OPERATING REVENUES---	CROSS REF.		2012 PROPOSED ANNUAL COLLECTION		2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:					
Rental Income: Cell Tower	*	*	\$50,000	*	\$22,000
	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
TOTAL OTHER REVENUES	* A-4	*	----- =====	*	----- =====

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

2012

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

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

----GRANTS &---- ----ENTITLEMENTS----	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL GRANTS & ENT.	* A-5 *	=====	=====

--LOCAL SUBSIDIES-- --& DONATIONS--	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL SUB. & DONATIONS	* A-6 *	=====	=====

2012

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

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

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

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	*	*	*
SECURITY DEPOSITS	*	*	*
PENALTIES	*	*	*
OTHER INVESTMENTS	*	\$500	\$1,000
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$500	\$1,000

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
Sale of Florida Grove Road Property	*	*	\$3,800,000
Sale of 1027 State Street	*	*	\$300,000
Proceeds From Note Sale	*	\$3,700,000	*
TOTAL OTHER REVENUES	* A-8 *	\$3,700,000	\$4,100,000

2012

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

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

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

2012

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

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

---PRINCIPAL PAYMENTS---

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	\$3,700,000 *	\$3,800,000 *
AUTHORITY BONDS	* P-2 *	*	*
CAPITAL LEASES	* P-3 *	*	*
INTERGOVERN. LOANS	* P-4 *	*	*
OTHER OBLIGATIONS	* P-5 *	*	*
TOTAL PRINCIPAL PAYMENTS	* D-1 *	\$3,700,000 *	\$3,800,000 *

---INTEREST PAYMENTS---

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	\$80,500 *	\$250,000 *
AUTHORITY BONDS	* I-2 *	*	*
CAPITAL LEASES	* I-3 *	*	*
INTERGOVERN. LOANS	* I-4 *	*	*
OTHER OBLIGATIONS	* I-5 *	*	*
TOTAL INTEREST PAYMENTS	* D-2 *	\$80,500 *	\$250,000 *

2012

Redevelopment
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	Prior Year 2011	2012	2013	2014	2015	2016
--AUTHORITY NOTES--						
*	\$3,800,000	\$3,700,000	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-1	\$3,800,000	\$3,700,000	*	*	*	*
--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	\$3,700,000	*	*	*	*

2012

Redevelopment
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Perth Amboy Redevelopment Agency

FISCAL YEAR: FROM July 1, 2012 TO June 30, 2013

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS						
	Prior Year 2011	2012	2013	2014	2015	2016	
--AUTHORITY NOTES--	*	\$250,000 *	\$80,500 *	*	*	*	*
	*	*	*	*	*	*	*
	*	*	*	*	*	*	*
	*	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	\$250,000 *	\$80,500 *	*	*	*	*
--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	*	\$250,000 *	\$80,500 *	*	*	*	*

Resolution of the Perth Amboy Redevelopment Agency Adopting the 2012-2013 Budget

FISCAL YEAR: FROM: July 1, 2012 TO: June 30, 2013

WHEREAS, the Annual Budget and Capital Budget for the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2012 and ending, June 30, 2013 has been presented before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of May 1, 2012; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,825,500, Total Appropriations, including any Accumulated Deficit if any, of \$3,855,500 and Total Unrestricted Net Assets utilized of \$30,000; 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 Authority, at an open public meeting held on May 1, 2012 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Perth Amboy Redevelopment Agency Authority for the fiscal year beginning, July 1, 2012 and ending, June 30, 2013 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 Authority will consider the Annual Budget and Capital Budget/Program for adoption on May 1, 2012.

PERTH AMBOY REDEVELOPMENT AGENCY

ATTEST:

BY: 
 Natasha James-Waldon, Vice -Chairwoman


 Intern Board Recording Secretary

Approved as to Form:


 Joseph Maraziti, Esq., Counsel to PARA

Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Wilda Diaz, Mayor				✓
Natasha James-Waldon	✓			
Geraldine Bolanowski				✓
Alan Jacobs	✓			
Ken Gonzalez	✓			
Elaine Jasko	✓			
Thomas Haborak	✓			