

LOCAL GOVT SERVICES

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2014

CARTERET REDEVELOPMENT
AGENCY

(name)

Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

2014

CARTERET REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

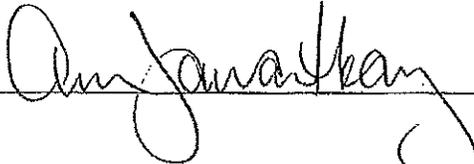
FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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.

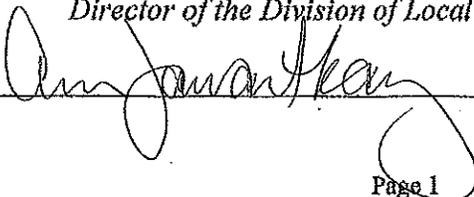
*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 5/21/14

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: 8/7/14

2014 PREPARER'S CERTIFICATION

CARTERET REDEVELOPMENT AGENCY

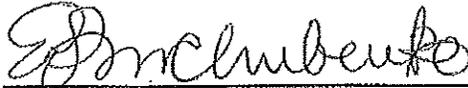
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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)

ERIC F.M. CHUBENKO

(Print Name)

EXECUTIVE DIRECTOR

(Title)

61 COOKE AVENUE

(Address)

CARTERET, NJ 07008

(City, State, Zip Code)

732.541.3800/ /732.541.8925

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

CARTERET REDEVELOPMENT@GMAIL.COM

(Email Address)

2014 APPROVAL CERTIFICATION

CARTERET REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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 Carteret Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 6th day of November, 2013.

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)

ERIC F.M. CHUBENKO
(Print Name)

EXECUTIVE DIRECTOR
(Title)

61 COOKE AVENUE
(Address)

CARTERET, NJ 07008
(City, State, Zip Code)

732.541.3800/ /732.541.8925
(Phone number) (ext.) (Fax number)

CARTERETREDEVELOPMENT@GMAIL.COM
(Email Address)

AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Authority:

Name of Authority:	CARTERET REDEVELOPMENT AGENCY		
Address:	61 COOKE AVENUE		
City, State, Zip:	CARTERET	NJ	07008
Phone: (ext.)	732.541.3800	Fax:	732.541.8925

Preparer's Name:	ERIC F.M. CHUBENKO		
Preparer's Address:	61 COOKE AVENUE		
City, State, Zip:	CARTERET	NJ	07008
Phone: (ext.)	732.541.3800	Fax:	732.541.8925

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

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

Name of Auditor:	ANDREW G. HODULIK, CPA, RMA		
Name of Firm:	HODULIK & MORRISON, PA		
Address:	1102 RARITAN AVENUE		
City, State, Zip:	HIGHLAND PARK	NJ	08904
Phone: (ext.)	732.393.1000	Fax:	732.393.1196
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
A. NEIBERT	CHAIRMAN
C. BOHANEK, JR.	COMMISSIONER
T. ANDREWS	COMMISSIONER
C. FIORE	COMMISSIONER
F. KASKIW	COMMISSIONER
V. BELLINO	COMMISSIONER
D. CHEREPSKI	COMMISSIONER

Internet Web Site Information and Certification

Authority's Web Address

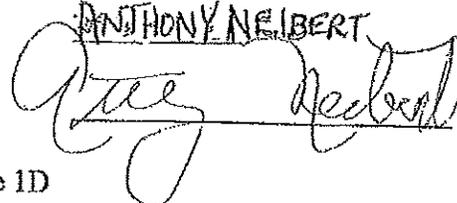
All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets of at least three consecutive fiscal years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal 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 Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Signature

ANTHONY NEIBERT


2014 Authority Budget Resolution

CARTERET REDEVELOPMENT AGENCY

(Name)

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Carteret Redevelopment Agency for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 has been presented before the governing body of the Carteret Redevelopment agency at its open public meeting of November 6, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,178,563.00 Total Appropriations, including any Accumulated Deficit if any, of \$3,198,563.00 and Total Unrestricted Net Assets/Position utilized of \$20,000.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$0.00; 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 Carteret Redevelopment Agency, at an open public meeting held on November 6, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Carteret Redevelopment Agency for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 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 Carteret Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on April 1, 2014.


(Secretary's Signature)

November 6, 2013
(Date)

Governing Body Member:	<u>Recorded Vote</u>			
	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Neibert				X
Cherepski	X			
Bohanek	X			
Fiore				X
Bellino	X			
Andrews				X
Kaskiw	X			

BUDGET MESSAGE 2014
CARTERET REDEVELOPMENT AGENCY
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

1. Complete a brief statement on the CY 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The CY 2014 Budget continues to fund the Agency's redevelopment administrative costs.

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.

Revenue sources continue to be Subsidy amounts from the Borough of Carteret and Pledged amounts for debt service from Pilot Program Assignments and Redeveloper Assessments and Pledges.

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

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

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed. The Agency reports a deficit in PY Unrestricted Net Assets in the amount of \$1,867,670. The reason for the deficit is that the Agency reports \$2,250,000 of Project Notes as a liability within the Capital Projects Fund as required by applicable accounting principles. The Agency's options are an annual budget note pay-downs or permanent financing.

2014

AUTHORITY BUDGET

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---ANTICIPATED REVENUES---

<u>OPERATING REVENUES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SERVICE CHARGES	* A-1 *		*
CONNECTION FEES	* A-2 *		*
PARKING FEES	* A-3 *		*
OTHER OPERATING REVENUES	* A-4 *	\$40,540	*
TOTAL OPERATING REVENUES	* R-1 *	\$40,540	*
<u>NON-OPERATING REVENUES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		*
LOCAL SUBSIDIES & DONATIONS	* A-6 *	\$25,000	\$40,000
INTEREST ON INVESTMENTS AND DEPOSITS	* A-7 *		*
OTHER NON-OPERATING REVENUES	* A-8 *	\$3,113,023	\$3,122,482
TOTAL NON-OPERATING REVENUES	* R-2 *	\$3,138,023	\$3,162,482
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$3,178,563	\$3,162,482

2014

AUTHORITY BUDGET

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

<u>ADMINISTRATION</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$42,400 *	\$42,400 *
FRINGE BENEFITS	* *	\$8,900 *	\$8,900 *
OTHER EXPENSES	* *	\$34,240 *	\$48,590 *
TOTAL ADMINISTRATION	* E-1 *	\$85,540 *	\$99,890 *

<u>COST OF PROVIDING SERVICES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
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 *	\$2,123,272 *	\$2,083,148 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$2,208,812 *	\$2,183,038 *

2014

AUTHORITY BUDGET

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *	\$989,751 *	\$1,039,334 *
OPERATIONS & MAINTENANCE RESERVE	* *	*	*
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	*	*
MUNICIPALITY/COUNTY APPROPRIATION	* *	*	*
OTHER RESERVES	* C-2 *	*	*
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *	\$989,751 *	\$1,039,334 *
ACCUMULATED DEFICIT	* B-4 *	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *	\$3,198,563 *	\$3,222,372 *
UNRESTRICTED NET ASSETS UTILIZED:			
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *	*	*
OTHER	* R-3b *	\$20,000 *	\$59,890 *
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *	\$20,000 *	\$59,890 *
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *	\$3,178,563 *	\$3,162,482 *

2014 ADOPTED BUDGET RESOLUTION

CARTERET REDEVELOPMENT

(Name)
AGENCY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Carteret Redevelopment Agency for the fiscal year beginning January 1, 2014 and ending, December 31, 2014 has been presented for adoption before the governing body of the Carteret Redevelopment Agency at its open public meeting of June 10, 2014; 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 \$3,178,563.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 3,198,563.00 and Total Unrestricted Net Assets utilized of \$20,000; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Assets planned to be utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Carteret Redevelopment Agency, at an open public meeting held on June 10, 2014 that the Annual Budget and Capital Budget/Program of the Carteret Redevelopment Agency for the fiscal year beginning, January 1, 2014 and, ending, December 31, 2014 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)

June 10, 2014

(Date)

Governing Body Member:	Recorded Vote			
	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
NEIBERT	X			
CHEREPSKI	X			
BOHANEK	X			
FIORE				X
BELLINO	X			
ANDREWS				X
KASKIW	X			

2014 ADOPTION CERTIFICATION

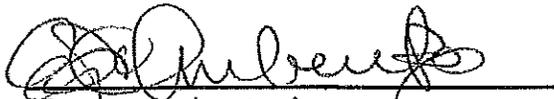
CARTERET REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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 Carteret Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 10th day of, June, 2014.


(Secretary's signature)

Eric F.M. Chubenko

(Print Name)

Executive Director

(Title)

61 Cooke Avenue

(Address)

Carteret, NJ 07008

(City, State, Zip Code)

732.541.3800/ /732.541.8925

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

None

(Email Address)

2014

Carteret Redevelopment

Agency

(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2014 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**

Carteret Redevelopment Agency

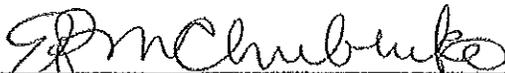
(Name)

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

OR

It is further certified that the governing body of the Carteret 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 CY 2014 Budget continues the Agency's redevelopment plans.


(Secretary's signature)

ERIC F.M. CHUBENKO
(Print Name)

EXECUTIVE DIRECTOR
(Title)

61 COOKE AVENUE
(Address)

CARTERET NJ 0708
(City, State, Zip Code)

732.541.3800/ /732.541.8925
(Phone number) (ext.) (Fax number)

CARTERET REDEVELOPMENT@GMAIL.COM
(Email Address)

2014 Capital Budget/Program Message

_____ Authority
(Name)

FISCAL YEAR: FROM _____ TO _____

N/A

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

Add additional sheets if necessary.

2014

AUTHORITY CAPITAL BUDGET

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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	=====	=====	=====	=====	=====

2014

AUTHORITY CAPITAL PROGRAM

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM _January 1, 2014 TO December 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</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>

2014

AUTHORITY CAPITAL PROGRAM

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2014 to 2018

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					

2014

CARTERET REDEVELOPMENT

AGENCY

(Name)

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

==== OPERATING REVENUES ====

----SERVICE CHARGES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL SERVICE CHARGES	* A-1	*	----- =====	*	----- =====

---CONNECTION FEES---	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 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

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

==== OPERATING REVENUES ====

----PARKING FEES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	* A-3	*	-----	*	-----

--OTHER OPERATING REVENUES--	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:					
Rental Income	*	*	\$40,540	*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
TOTAL OTHER REVENUES	* A-4	*	\$40,540	*	-----

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

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

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

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	*	*	*
SECURITY DEPOSITS	*	*	*
PENALTIES	*	*	*
OTHER INVESTMENTS	*	*	*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *		

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
Pilot Program Assignment - Borough of Carteret	*	\$2,566,834	\$2,566,511
Annual Service Charge - Bonds Redeveloper (Lower Roosevelt)	*	\$296,570	\$295,778
Annual Service Charge - Notes Redeveloper (Washington Avenue)	*	\$131,293	\$140,380
Annual Service Charge - Bonds Redeveloper (Washington Avenue)	*	\$118,325	\$119,813
TOTAL OTHER REVENUES	* A-8 *	\$3,113,023	\$3,122,482

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment Agency
(OPERATION)

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

---PRINCIPAL PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	\$100,000 *	\$150,000 *
AUTHORITY BONDS	* P-2 *	\$2,023,272 *	\$1,983,148 *
CAPITAL LEASES	* P-3 *	*	*
INTERGOVERN. LOANS	* P-4 *	*	*
OTHER OBLIGATIONS	* P-5 *	*	*
TOTAL PRINCIPAL PAYMENTS	* D-4 *	\$2,123,272 *	\$2,133,148 *

---INTEREST PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	\$31,293 *	\$40,380 *
AUTHORITY BONDS	* I-2 *	\$958,458 *	\$998,954 *
CAPITAL LEASES	* I-3 *	*	*
INTERGOVERN. LOANS	* I-4 *	*	*
OTHER OBLIGATIONS	* I-5 *	*	*
TOTAL INTEREST PAYMENTS	* D-2 *	\$989,751 *	\$1,039,334 *

2014

Redevelopment Agency
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

CARTERET REDEVELOPMENT AGENCY Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

INTEREST PAYMENTS	5 YEAR DEBT SERVICE SCHEDULE					
	Prior Year 2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--						
2,500,000 Project Note, Series 2012A & B	*	\$40,380 *	*	*	*	*
4,500,000 Project Note	*	*	*	*	*	*
2,500,000 Project Note	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	\$40,380 *	*	*	*	*
--AUTHORITY BONDS--						
Rev Bonds Series 2008A	*	\$84,813 *	\$83,325 *	\$81,838 *	\$80,138 *	\$78,438 *
NJEITTrust Loan 2006B	*	\$716,363 *	\$683,563 *	\$647,363 *	\$600,363 *	\$551,113 *
Rev Bonds Series 2012C	*	\$195,778 *	\$191,570 *	\$190,144 *	\$188,469 *	\$186,485 *
TOTAL PAYMENTS I-2	*	\$996,954 *	\$958,458 *	\$919,344 *	\$868,969 *	\$816,035 *
--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	*	\$1,039,334 *	\$958,458 *	\$919,344 *	\$868,969 *	\$816,035 *

CARTERET REDEVELOPMENT AGENCY Authority

Redevelopment Agency
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014.

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*		*	\$1,867,870	*
ADJUSTMENTS DURING CURRENT YEAR						
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		*		*	(59,890)	*
(Include unbudgeted use of unrestricted net assets)						
(b) ADJUSTMENTS: OTHER (Attach list):		*		*	2,250,000	*
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)			*	2,190,110	*
(3) ADD LINES 1 AND 2				*	322,440	*
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS						
(attach documentation)						
(c) DEBT SERVICE		*	INC./(DEC.)	*		*
(d) MAINTENANCE RESERVE		*		*		*
(e) OPERATING REQUIREMENT		*		*		*
(f) OTHER LEGAL RESERVATIONS		*		*		*
(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)			*		*
DESIGNATIONS (attach documentation)						
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*		*		*
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)		*		*		*
(i) OTHER BOARD DESIGNATION		*		*		*
(j) ADJUSTMENTS /OTHER (Attach list):		*		*		*
(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-j)			*		*
(6) ADD LINES 4 and 5				*		*
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET	(SUBTRACT LINE 6 FROM LINE 3)			*	322,440	*
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS						
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*		*	20,000	*
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*		*		*
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)			*	20,000	*
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY	(Budget Item B-2 times 5%)				\$110,441	
(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)			*	\$302,440	*

732.541.3800/732.541.8925
Phone # (extension) / Fax#

CERTIFIED BY: Eric F.M. Chubenko
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: May 15, 2014
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CARTERET REDEVELOPMENT AGENCY
CY 2014 AGENCY BUDGET

PAGE SS-9 ATTACHEMNT

LINE 1(b) Adjustments: Other

Project Notes Series 2012 A & B

\$2,250,000.00

Accounting Principles Generally Accepted in the United States of America requires Project Notes to be recorded as a liability within the Capital Projects Fund.