

2014

PASSAIC REDEVELOPMENT AGENCY

(name)

Authority Budget

Department Of



Community
Affairs



Division of Local Government Services

2014

PASSAIC REDEVELOPMENT AGENCY
(Name)

AUTHORITY BUDGET

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

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: 7/24/13

PASSAIC REDEVELOPMENT AGENCY

RESOLUTION NO. 13-15

RESOLUTION OF THE PASSAIC REDEVELOPMENT AGENCY REGARDING THE DELAYED INTRODUCTION OF THE 2014 BUDGET

WHEREAS, the Passaic Redevelopment Agency (the "Agency") is required to prepare an operating and capital budget on an annual basis; and

WHEREAS, pursuant to N.J.A.C. 5:31-2.3 said budget is required to be introduced no later than 60 days prior to the commencement of the Agency's fiscal year; and

WHEREAS, the Agency prepared its 2014 Budget and introduced said budget on May 30, 2013; and

WHEREAS, the introduction of the Agency's budget was delayed; and

WHEREAS, the Division of Local Government Services requires that the Agency set forth the reason(s) for any delay in the required budget introduction.

NOW, THEREFROE, BE IT RESOLVED in accordance with the requirements of the Division that the record show that the Agency delayed the introduction of the 2014 Budget for the following reason:

1. The Agency delayed the introduction of the Budget pending the determination of available funds to be utilized from Unrestricted Net Assets.

INTRODUCED BY: DIAZ

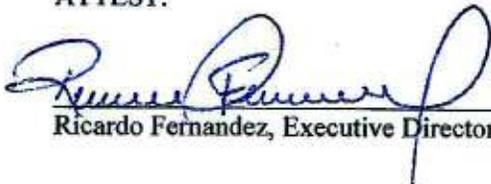
SECONDED BY: SOTO

JUL 17 2013

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedenno-Castro				X
William Diaz	X			
Robert Koltai	X			
Chaim Munk				x
Delis P. Santana	X			
Arthur Soto	X			

Approved 5/30/13
(Date)

ATTEST:


Ricardo Fernandez, Executive Director


Jose Agosto, Chief Financial Officer

2014 PREPARER'S CERTIFICATION

PASSAIC REDEVELOPMENT AGENCY

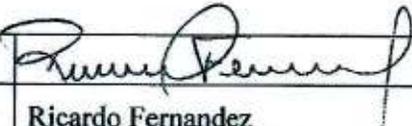
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 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:			
Name:	Ricardo Fernandez		
Title:	Executive Director		
Address:	Passaic Redevelopment Agency 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5520	Fax Number:	973-365-5567
E-mail address	rfernandez@cityofpassaic.nj.gov		

2014 APPROVAL CERTIFICATION

PASSAIC REDEVELOPMENT AGENCY

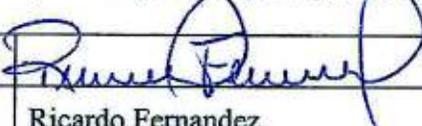
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 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 Passaic Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 30th day of May, 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:			
Name:	Ricardo Fernandez		
Title:	Executive Director		
Address:	Passaic Redevelopment Agency 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5520	Fax Number:	973-365-5567
E-mail address	rfernandez@cityofpassaic.nj.gov		

**2014 Authority Budget Resolution No. 13-16
PASSAIC REDEVELOPMENT AGENCY**

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

WHEREAS, the Annual Budget and Capital Budget for the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 2014 has been presented before the governing body of the Passaic Redevelopment Agency at its open public meeting of May 30, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,000 , Total Appropriations, including any Accumulated Deficit if any, of \$75,000 and Total Unrestricted Net Assets utilized of \$65,000; 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 Passaic Redevelopment Agency, at an open public meeting held on May 30, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 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 Passaic Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on June 27, 2013.

INTRODUCED BY: SOTO

SECONDED BY: DIAZ

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro				X
William Diaz	X			
Robert Koltai	X			
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			


 (Secretary's Signature) Ricardo Fernandez

05/30/13
 (Date)

BUDGET MESSAGE 2014
PASSAIC REDEVELOPMENT AGENCY
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

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

2014 proposed annual budget reflects no change when compared to the 2013 adopted budget.

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.

The proposed 2014 budget will be able to provide sufficient revenues to fund operations for the year ended June 30, 2014.

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

There will be no impact on the local economy as a result of the Annual or Capital Budgets presented herein.

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.

Unrestricted Net Assets are utilized to balance the 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.

N/A

2014

AUTHORITY BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
SERVICE CHARGES	* A-1 *		*
CONNECTION FEES	* A-2 *		*
PARKING FEES	* A-3 *		*
OTHER OPERATING REVENUES	* A-4 *		*
TOTAL OPERATING REVENUES	* R-1 *	-----	-----*
NON-OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		*
LOCAL SUBSIDIES & DONATIONS	* A-6 *	\$10,000	* \$10,000
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *		*
OTHER NON-OPERATING REVENUES	* A-8 *		*
TOTAL NON-OPERATING REVENUES	* R-2 *	----- \$10,000	----- \$10,000
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	----- \$10,000	----- \$10,000

2014

AUTHORITY BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *	\$35,000 *	\$35,000 *
FRINGE BENEFITS	* *	\$5,000 *	\$5,000 *
OTHER EXPENSES	* *	\$35,000 *	\$35,000 *
TOTAL ADMINISTRATION	* E-1 *	\$75,000 *	\$75,000 *
COST OF PROVIDING SERVICES	CROSS REF.	2014 PROPOSED BUDGET	2013 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 *	*	*
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$75,000 *	\$75,000 *

2014

AUTHORITY BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

---BUDGETED APPROPRIATIONS---

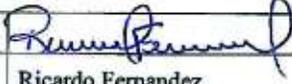
--NON-OPERATING APPROPRIATIONS--

		CROSS	2014	2013
		REF.	PROPOSED	CURRENT YEAR'S
			BUDGET	ADOPTED
				BUDGET
		-----	-----	-----
TOTAL INTEREST PAYMENTS ON DEBT	*	D-2	*	*
OPERATIONS & MAINTENANCE RESERVE	*	*	*	*
RENEWAL & REPLACEMENT RESERVE(S)	*	C-1	*	*
MUNICIPALITY/COUNTY APPROPRIATION	*	*	*	*
OTHER RESERVES	*	C-2	*	*
TOTAL NON-OPERATING APPROPRIATIONS	*	B-3	*	*
ACCUMULATED DEFICIT	*	B-4	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	*	B-5	\$75,000	\$75,000
UNRESTRICTED NET ASSETS UTILIZED:				
MUNICIPALITY/COUNTY APPROPRIATION	*	R-3a	*	*
OTHER	*	R-3b	\$65,000	\$65,000
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	*	R-3	\$65,000	\$65,000
NET TOTAL APPROPRIATIONS (B-5 - R-3)	*	B-6	\$10,000	\$10,000

2014 ADOPTION CERTIFICATION
PASSAIC REDEVELOPMENT AGENCY
AUTHORITY BUDGET

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 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 Passaic Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 27th day of, July, 2013.

Secretary's Signature:			
Name:	Ricardo Fernandez		
Title:	Executive Director		
Address:	Passaic Redevelopment Agency 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5520	Fax Number:	973-365-5567
E-mail address	rfernandez@cityofpassaic.nj.gov		

2014 ADOPTED BUDGET RESOLUTION 13-18

PASSAIC REDEVELOPMENT AGENCY

AUTHORITY

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 2014 has been presented for adoption before the governing body of the Passaic Redevelopment Agency at its open public meeting of June 27, 2013; 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 \$10,000, Total Appropriations, including any Accumulated Deficit, if any, of \$75,000 and Total Unrestricted Net Assets utilized of \$65,000; 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 Passaic Redevelopment Agency, at an open public meeting held on June 27, 2013 that the Annual Budget and Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2013 and ending, June 30, 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.


Ricardo Fernandez

6/27/13
(Date)

INTRODUCED BY: Peter Cedeno-Castro

SECONDED BY: William Diaz

Commissioner	For	Against	Abstain	Absent
Chairman David Spector	X			
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk	X			
Delis P. Santana	X			
Arthur Soto				X

2014

**PASSAIC REDEVELOPMENT
AGENCY**

(Name)

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2014 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

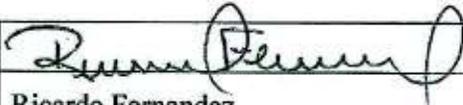
PASSAIC REDEVELOPMENT AGENCY (Name)

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 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 Passaic Redevelopment Agency, on the _____ day of _____, 2013.

OR

It is further certified that the governing body of the Passaic Redevelopment Agency have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): The Agency has no capital projects planned at this time.

Secretary's Signature:			
Name:	Ricardo Fernandez		
Title:	Executive Director		
Address:	Passaic Redevelopment Agency 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5520	Fax Number:	973-365-5567
E-mail address	rfernandez@cityofpassaic.nj.gov		

2014 Capital Budget/Program Message

Passaic Redevelopment Agency

(Name)

FISCAL YEAR: FROM: JULY 1, 2013 TO: JUNE 30, 2014

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

N/A

2. Has each capital project/project financing been developed from a specific capital 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?

N/A

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

N/A

4. Describe the projected 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.

N/A

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

N/A

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

2014

AUTHORITY CAPITAL BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 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 (OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL						

2014

AUTHORITY CAPITAL PROGRAM

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 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
PASSAIC REDEVELOPMENT
AGENCY
(Name)
AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

==== OPERATING REVENUES ====

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

---CONNECTION FEES---			2014			2013
	CROSS	#	PROPOSED	#	CURRENT YEAR'S	
	REF.	UNITS	ANNUAL	UNITS	ADOPTED	
			COLLECTION		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**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 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:					
Redeveloper Reimbursements	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
TOTAL OTHER REVENUES	* A-4	*	----- =====	*	----- =====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

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

---GRANTS &--- ---ENTITLEMENTS---	CROSS REF.		2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*	*
	*	*	*	*
	*	*	*	*
	*	*	*	*
TOTAL GRANTS & ENT.	*	A-5 *	*	*

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.		2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:				
City of Passaic	*	*	\$10,000 *	\$10,000 *
	*	*	*	*
	*	*	*	*
	*	*	*	*
TOTAL SUB. & DONATIONS	*	A-6 *	\$10,000 *	\$10,000 *

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 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:	* *	*	*
	* *	*	*
	* *	*	*
	* *	*	*
	* *	*	*
TOTAL OTHER REVENUES	* A-8 *	*	*

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

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

---RENEWAL &---
---REPLACEMENT RESERVE(S)---

CROSS
REF.

2014
PROPOSED
BUDGET

2013
CURRENT YEAR'S
ADOPTED
BUDGET

LIST IN DETAIL:

*	*		*	*
*	*		*	*
*	*		*	*
*	*		*	*

TOTAL RENEWAL &
REPLACEMENT RESERVE(S)

* C-1 *

--OTHER RESERVES--

CROSS
REF.

2014
PROPOSED
BUDGET

2013
CURRENT YEAR'S
ADOPTED
BUDGET

LIST IN DETAIL:

*	*		*	*
*	*		*	*
*	*		*	*
*	*		*	*

TOTAL OTHER RESERVES

* C-2 *

Passaic Redevelopment Agency

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

(1) PY UNRESTRICTED NET ASSETS PY AUDIT * \$107,608 *

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) * (35,000) *

(3) ADD LINES 1 AND 2 * 72,608 *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS

(attach documentation)

(c) DEBT SERVICE *

(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-i) * [] *

(6) ADD LINES 4 and 5 * [] *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET * 72,608 *
(SUBTRACT LINE 6 FROM LINE 3)

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) * 65,000 *

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

(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9) * 65,000 *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY

(Budget Item B-2 times 5%)

\$3,750

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

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS * 7,608 *

(SUBTRACT LINES 10 AND 12 FROM LINE 7)

973-365-5514
Phone # (extension) / Fax#

CERTIFIED BY: *[Signature]*
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: 5.30.13
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