

2015

PASSAIC REDEVELOPMENT
AGENCY

Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

2015

PASSAIC REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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 NJS 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: _____

2015 PREPARER'S CERTIFICATION

PASSAIC REDEVELOPMENT AGENCY

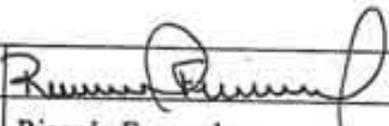
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

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: | 973-365-5514 | Fax Number: | 973-365-5567 |
| E-mail address | rfernandez@cityofpassaicnj.gov | | |

2015 APPROVAL CERTIFICATION

PASSAIC REDEVELOPMENT AGENCY

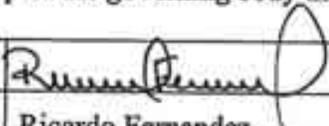
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

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 22nd day of May, 2014.

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: | 973-365-5514 | Fax Number: | 973-365-5567 |
| E-mail address | rfernandez@cityofpassaicnj.gov | | |

AUTHORITY INFORMATION SHEET 2015

Please complete the following information regarding this Authority:

| | | | |
|---------------------------|--|-------------|--------------|
| Name of Authority: | Passaic Redevelopment Agency | | |
| Address: | Passaic Redevelopment Agency 330 Passaic Street | | |
| City, State, Zip: | Passaic | NJ | 07055 |
| Phone: (ext.) | 973-365-5514 | Fax: | 973-365-5567 |

| | | | |
|----------------------------|--|-------------|--------------|
| Preparer's Name: | Ricardo Fernandez | | |
| Preparer's Address: | Passaic Redevelopment Agency 330 Passaic Street | | |
| City, State, Zip: | Passaic | NJ | 07055 |
| Phone: (ext.) | 973-365-5514 | Fax: | 973-365-5567 |

| | | | |
|---------------------------------|--|-------------|--------------|
| Chief Executive Officer: | Ricardo Fernandez (Executive Director) | | |
| Phone: (ext.) | 973-365-5514 | Fax: | 973-365-5567 |
| E-mail: | rfernandez@cityofpassaicnj.gov | | |

| | | | |
|---------------------------------|-----------------------------|-------------|--------------|
| Chief Financial Officer: | Jose Agosto | | |
| Phone: (ext.) | 973-365-5578 | Fax: | 973-365-0698 |
| E-mail: | jagosto@cityofpassaicnj.gov | | |

| | | | |
|--------------------------|-----------------------------|-------------|--------------|
| Name of Auditor: | Dieter Lerch | | |
| Name of Firm: | Lerch, Vinci & Higgins, LLP | | |
| Address: | 17-17 Route 208 | | |
| City, State, Zip: | Fair Lawn | NJ | 07410 |
| Phone: (ext.) | 201-791-7100 | Fax: | 201-791-3035 |
| E-mail: | dlerch@lvhpa.com | | |

| Membership of Board of Commissioners (Full Name) | Title |
|--|---------------|
| David Spector | Chairman |
| Peter Codeno-Castro | Vice-Chairman |
| Robert Koltai | Commissioner |
| William Diaz | Commissioner |
| Delis P. Santana | Commissioner |
| Chaim Munk | Commissioner |
| Arthur Soto | Commissioner |

**2015 Authority Budget Resolution 14-15
PASSAIC REDEVELOPMENT AGENCY**

(Name)

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

WHEREAS, the Annual Budget and Capital Budget for the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2014 and ending, June 30, 2015 has been presented before the governing body of the Passaic Redevelopment Agency at its open public meeting of May 22, 2014; 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

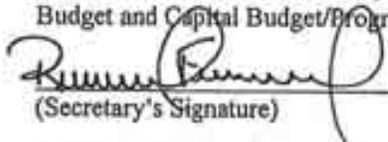
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 22, 2014 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, 2014 and ending, June 30, 2015 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 26, 2014.



(Secretary's Signature)

May 22, 2014
(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

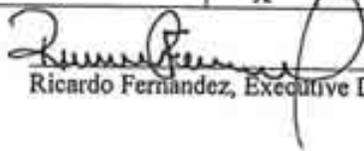
Absent

INTRODUCED BY: Arthur Soto

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 | | | |

Adopted on: May 22, 2014


Ricardo Fernandez, Executive Director

BUDGET MESSAGE 2015
PASSAIC REDEVELOPMENT AGENCY
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

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.

2015 proposed annual budget reflects no change when compared to the 2014 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 2015 budget will be able to provide sufficient revenues to fund operations for the year ended June 30, 2015.

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. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service.

N/A

6. The proposed budget should not reflect an anticipated deficit. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (NJSA 40A:5A-12).

N/A

2015

AUTHORITY BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

---ANTICIPATED REVENUES---

| OPERATING REVENUES ----- | CROSS REF. ----- | 2015 PROPOSED BUDGET ----- | 2014 CURRENT YEAR'S ADOPTED or AMENDED 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. ----- | 2015 PROPOSED BUDGET ----- | 2014 CURRENT YEAR'S ADOPTED or AMENDED 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 |
| | | ===== | ===== |

2015

AUTHORITY BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

| ADMINISTRATION | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED or AMENDED BUDGET |
|-----------------------------|-------------------|-----------------------------|--|
| SALARY & WAGES | * * | \$35,500 * | \$35,000 * |
| FRINGE BENEFITS | * * | \$5,000 * | \$5,000 * |
| OTHER EXPENSES | * * | \$34,500 * | \$35,000 * |
| TOTAL ADMINISTRATION | * E-1 * | \$75,000 * | \$75,000 * |

| COST OF PROVIDING SERVICES | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED or AMENDED 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 * |

2015

AUTHORITY BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

| | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED or AMENDED 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 * |

2015 ADOPTION CERTIFICATION

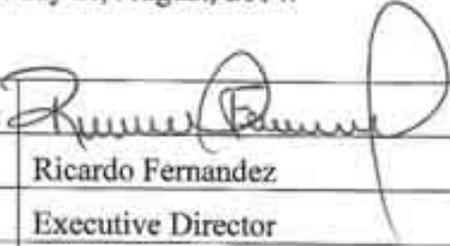
PASSAIC REDEVELOPMENT AGENCY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

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 14th day of, August, 2014.

| | | | |
|------------------------|--|-------------|--------------|
| Secretary's Signature: |  | | |
| Name: | Ricardo Fernandez | | |
| Title: | Executive Director | | |
| Address: | Passaic Redevelopment Agency 330 Passaic Street Passaic, NJ 07055 | | |
| Phone Number: | 973-365-5514 | Fax Number: | 973-365-5567 |
| E-mail address | rfernandez@cityofpassaicnj.gov | | |

**2015 ADOPTED BUDGET
RESOLUTION 15-09
PASSAIC REDEVELOPMENT AGENCY
(Name)
AUTHORITY**

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Redevelopment Agency for the fiscal year beginning July 1, 2014 and ending, June 30, 2015 has been presented for adoption before the governing body of the Passaic Redevelopment Agency at its open public meeting of August 14, 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 \$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 August 14, 2014 that the Annual Budget and Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2014 and ending, June 30, 2015 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)

August 14, 2014
(Date)

| 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 |

2015

**PASSAIC REDEVELOPMENT
AGENCY**
(Name)

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

**2015 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**

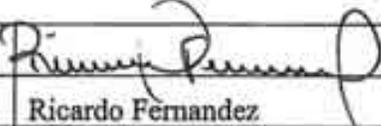
PASSAIC REDEVELOPMENT AGENCY
(Name)

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

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 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: | 973-365-5514 | Fax Number: | 973-365-5567 |
| E-mail address | rfernandez@cityofpassaicnj.gov | | |

2015 Capital Budget/Program Message

PASSAIC REDEVELOPMENT AGENCY

(Name)

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

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?

N/A

Add additional sheets if necessary.

2015

AUTHORITY CAPITAL BUDGET

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

| DESCRIPTION | 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 | ----- ===== | ----- ===== | ----- ===== | ----- ===== | ----- ===== |

2015

AUTHORITY CAPITAL PROGRAM

(OPERATION

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2015 to 2020

| DESCRIPTION | 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 | ----- ----- | ----- ----- | ----- ----- | ----- ----- | ----- ----- |

2015
PASSAIC REDEVELOPMENT
AGENCY
(Name)
AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

State of New Jersey

2015

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redeyelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

==== OPERATING REVENUES ====

| ---SERVICE CHARGES--- | | | 2015 | | |
|------------------------------|----------------|---------|----------------------------|---------|------------------------------------|
| | CROSS REF. | # UNITS | PROPOSED ANNUAL COLLECTION | # UNITS | 2014 CURRENT YEAR'S ADOPTED BUDGET |
| RESIDENTIAL | * | * | | * | * |
| BUSINESS/COMMERCIAL | * | * | | * | * |
| INDUSTRIAL | * | * | | * | * |
| INTERGOVERNMENTAL | * | * | | * | * |
| OTHER | * | * | | * | * |
| TOTAL SERVICE CHARGES | * A-1 * | | | * | * |

| ---CONNECTION FEES--- | | | 2015 | | |
|------------------------------|----------------|---------|----------------------------|---------|------------------------------------|
| | CROSS REF. | # UNITS | PROPOSED ANNUAL COLLECTION | # UNITS | 2014 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

2015

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

==== OPERATING REVENUES ====

| ---PARKING FEES--- | CROSS REF. | # UNITS | 2015 PROPOSED ANNUAL COLLECTION | # UNITS | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|---------------------------|---------------|------------|--|------------|---|
| | ----- | ----- | ----- | ----- | ----- |
| METERS | * | * | | * | * |
| PERMITS | * | * | | * | * |
| FINES/PENALTIES | * | * | | * | * |
| OTHER | * | * | | * | * |
| TOTAL PARKING FEES | * A-3 | | ----- ===== | * | ----- ===== |

| ---OTHER OPERATING REVENUES--- | CROSS REF. | # UNITS | 2015 PROPOSED ANNUAL COLLECTION | # UNITS | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|--------------------------------|---------------|------------|--|------------|---|
| | ----- | ----- | ----- | ----- | ----- |
| LIST IN DETAIL: | * | * | | * | * |
| | * | * | | * | * |
| | * | * | | * | * |
| | * | * | | * | * |
| | * | * | | * | * |
| TOTAL OTHER REVENUES | * A-4 | | ----- ===== | * | ----- ===== |

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

2015

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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

| ---GRANTS &--- ---ENTITLEMENTS--- | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|--|---------------|----------------------------|---|
| <hr/> | | | |
| LIST IN DETAIL: | * * | | * |
| | * * | | * |
| | * * | | * |
| | * * | | * |
| TOTAL GRANTS & ENT. | * A-5 * | <hr/> | <hr/> |
| | | ===== | ===== |
| | | | |
| ---LOCAL SUBSIDIES--- ---& DONATIONS--- | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
| <hr/> | | | |
| LIST IN DETAIL: | | | |
| City of Passaic | * * | \$10,000 * | \$10,000 * |
| | * * | | * |
| | * * | | * |
| | * * | | * |
| TOTAL SUB. & DONATIONS | * A-6 * | <hr/> \$10,000 * | <hr/> \$10,000 * |
| | | ===== | ===== |

2015

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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

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

| | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|---|---------------|----------------------------|---|
| INVESTMENTS | * | * | * |
| SECURITY DEPOSITS | * | * | * |
| PENALTIES | * | * | * |
| OTHER INVESTMENTS | * | * | * |
| TOTAL INTEREST ON INVESTMENTS & DEPOSITS | * A-7 * | * | * |

---OTHER NON-OPERATING REVENUES---

| | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|----------------------|---------------|----------------------------|---|
| LIST IN DETAIL: | * | * | * |
| | * | * | * |
| | * | * | * |
| | * | * | * |
| | * | * | * |
| TOTAL OTHER REVENUES | * A-8 * | * | * |

2015

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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

| ---RENEWAL &--- ---REPLACEMENT RESERVE(S)--- | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|---|---------------|----------------------------|---|
| | ----- | ----- | ----- |
| LIST IN DETAIL: | | | |
| | * * * | | * * |
| | * * * | | * * |
| | * * * | | * * |
| | * * * | | * * |
| TOTAL RENEWAL & REPLACEMENT RESERVE(S) | * C-1 * | ----- ===== | ----- ===== |
| ---OTHER RESERVES--- | | | |
| | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
| | ----- | ----- | ----- |
| LIST IN DETAIL: | | | |
| | * * * | | * * |
| | * * * | | * * |
| | * * * | | * * |
| | * * * | | * * |
| TOTAL OTHER RESERVES | * C-2 * | ----- ===== | ----- ===== |

2015

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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

---PRINCIPAL PAYMENTS---

| | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|---------------------------------|----------------|----------------------------|---|
| AUTHORITY NOTES | * P-1 * | | |
| AUTHORITY BONDS | * P-2 * | | |
| CAPITAL LEASES | * P-3 * | | |
| INTERGOVERN. LOANS | * P-4 * | | |
| OTHER OBLIGATIONS | * P-5 * | | |
| TOTAL PRINCIPAL PAYMENTS | * D-1 * | ----- ===== | ----- ===== |

---INTEREST PAYMENTS---

| | CROSS REF. | 2015 PROPOSED BUDGET | 2014 CURRENT YEAR'S ADOPTED BUDGET |
|--------------------------------|----------------|----------------------------|---|
| AUTHORITY NOTES | * I-1 * | | |
| AUTHORITY BONDS | * I-2 * | | |
| CAPITAL LEASES | * I-3 * | | |
| INTERGOVERN. LOANS | * I-4 * | | |
| OTHER OBLIGATIONS | * I-5 * | | |
| TOTAL INTEREST PAYMENTS | * D-2 * | ----- ===== | ----- ===== |

2015

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2016

5 YEAR DEBT SERVICE SCHEDULE

| PRINCIPAL PAYMENTS | YEARS | | | | | |
|---------------------------------------|-------|------|------|------|------|------|
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| --AUTHORITY NOTES-- | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS P-1 | * | * | * | * | * | * |
| --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 | * | * | * | * | * | * |

2015

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

Passaic Redevelopment Agency

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

5 YEAR DEBT SERVICE SCHEDULE

| INTEREST PAYMENTS | YEARS | | | | | |
|---------------------------------------|-------|------|------|------|------|------|
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| --AUTHORITY NOTES-- | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS I-1 | * | * | * | * | * | * |
| --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 | * | * | * | * | * | * |

Passaic Redevelopment Agency

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

| | | | | |
|---|--|---|---------------------------------------|--|
| (1) PY UNRESTRICTED NET ASSETS | PY AUDIT | * | | * <input type="text" value="\$116,482"/> |
| ADJUSTMENTS DURING CURRENT YEAR | | | | |
| (a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS | | * | <input type="text" value="(40,000)"/> | * |
| (Include unbudgeted use of unrestricted net assets) | | | | |
| (b) ADJUSTMENTS: OTHER (Attach list): | | * | <input type="text"/> | * |
| (2) SUBTOTAL - ADJUSTMENTS | (ADD AMOUNTS ON LINES a-b) | | | <input type="text" value="(40,000)"/> |
| (3) ADD LINES 1 AND 2 | | | | <input type="text" value="76,482"/> |
| CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS | | | | |
| (attach documentation) | | | | |
| (c) DEBT SERVICE | | * | <input type="text"/> | * |
| (d) MAINTENANCE RESERVE | | * | <input type="text"/> | * |
| (e) OPERATING REQUIREMENT | | * | <input type="text"/> | * |
| (f) OTHER LEGAL RESERVATIONS | | * | <input type="text"/> | * |
| (4) SUB-TOTAL - RESTRICTIONS | (ADD AMOUNTS ON LINES c-f) | | | <input type="text"/> |
| DESIGNATIONS (attach documentation) | | | | |
| (g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5) | | * | <input type="text"/> | * |
| (h) CONTRIBUTION TO RATE STABILIZATION PLAN (#) | | * | <input type="text"/> | * |
| (i) OTHER BOARD DESIGNATION | | * | <input type="text"/> | * |
| (j) ADJUSTMENTS /OTHER (Attach list): | | * | <input type="text"/> | * |
| (5) SUBTOTAL - DESIGNATIONS | (ADD AMOUNTS ON LINES g-l) | | | <input type="text"/> |
| (6) ADD LINES 4 and 5 | | | | <input type="text"/> |
| (7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET | (SUBTRACT LINE 6 FROM LINE 3) | | | <input type="text" value="76,482"/> |
| PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS | | | | |
| (8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) | | * | <input type="text" value="65,000"/> | * |
| (9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) | | * | <input type="text"/> | * |
| (10) SUBTOTAL - U/R NET ASSETS UTILIZED | (ADD AMOUNTS ON LINES 8-9) | | | <input type="text" value="65,000"/> |
| (11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY | | | <input type="text" value="\$3,750"/> | |
| (Budget Item B-2 times 5%) | | | | |
| (12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a) | | | | <input type="text"/> |
| (13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS | (SUBTRACT LINES 10 AND 12 FROM LINE 7) | | | <input type="text" value="\$11,482"/> |

973-365-5514 / 973-365-5567
Phone # (extension) / Fax#

CERTIFIED BY: 
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: 05/22/14
PAGE SS-9