

2015

Highland Park Redevelopment Agency Budget

hpboro.com

Department Of



Community
Affairs

Division of Local Government Services

APPROVED COPY

2015 AUTHORITY BUDGET

Certification Section

2015

**Highland Park Redevelopment Agency
BUDGET**

FISCAL YEAR: FROM January 1, 2015 TO December 31, 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 N.J.S.A. 40A:5A-11.

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

By: Date: 3/24/15

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

Highland Park Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2015 TO: Dec. 31, 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 required schedules are completed and attached.

Preparer's Signature:	<i>Diane Reh</i>		
Name:	Diane Reh		
Title:	Clerk		
Address:	221 South Fifth Avenue Highland Park, NJ 08904		
Phone Number:	732 819-3792	Fax Number:	732 777-6017
E-mail address	dreh@hpboro.com		

2015 APPROVAL CERTIFICATION

Highland Park Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2015 TO: Dec. 31, 2015

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Highland Park Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 6th day of November, 2014.

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

Officer's Signature:			
Name:	Diane Reh		
Title:	Highland Park Redevelopment Agency Clerk		
Address:	221 South Fifth Avenue Highland Park, NJ 08904		
Phone Number:	732 819-3792	Fax Number:	732 777-6017
E-mail address	dreh@hpboro.com		

INTERNET WEBSITE CERTIFICATION

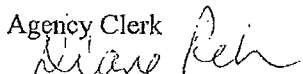
Authority's Web Address:

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. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior 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 below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance
Title of Officer Certifying compliance
Signature

Diane Reh
Agency Clerk


2015 AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM: TO:

WHEREAS, the Annual Budget and Capital Budget for the _____ Authority for the fiscal year beginning, _____ and ending, _____ has been presented before the governing body of the _____ Authority at its open public meeting of _____; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ _____, Total Appropriations, including any Accumulated Deficit if any, of \$ _____ and Total Unrestricted Net Position utilized of _____; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ _____ and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ _____; 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 _____ Authority, at an open public meeting held on _____ that the Annual Budget, including all related schedules, and the Capital Budget/Program of the _____ Authority for the fiscal year beginning, _____ and ending, _____ 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 _____ Authority will consider the Annual Budget and Capital Budget/Program for adoption on _____.

(Secretary's Signature)

(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

2015 ADOPTION CERTIFICATION

Highland Park Redevelopment Agency

FISCAL YEAR: FROM: Jan. 1, 2015 TO: Dec. 31, 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 Highland Park Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 4th day of, December, 2014

Officer's Signature:			
Name:	Diane Reh		
Title:	Highland Park Redevelopment Agency Clerk		
Address:	221 South Fifth Ave. Highland Park, NJ 08904		
Phone Number:	732 819-3792	Fax Number:	732 777-6017
E-mail address	dreh@hpboro.com		

H P R A - R - 2015 - 03

2015 ADOPTED BUDGET RESOLUTION

Highland Park Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Highland Park Redevelopment Agency for the fiscal year beginning January 1, 2015 and ending December 31, 2015, has been presented for adoption before the governing body of the Highland Park Redevelopment Agency at its open public meeting of April 16, 2015; 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 \$ 30,300.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 30,300.00 and Total Unrestricted Net Position utilized of \$0.00;

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of The Highland Park Redevelopment Agency, at an open public meeting held on April 16, 2015, that the Annual Budget and Capital Budget/Program of the Highland Park Redevelopment Agency for the fiscal year beginning, January 1, 2015 and, ending, December 31, 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.

Diana Rehr
Secretary's Signature)

April 16, 2015

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent

Rosanne Barish	✓			
Edward Gutterman				✓
Dr. Clinton Andrews	✓			
Frances McDonald	✓			
Randall Solomon	✓			
Marcia Levinson				✓

2015 HIGHLAND PARK REDEVELOPMENT AGENCY

Narrative and Information Section

2015 HIGHLAND PARK REDEVELOPMENT AGENCY BUDGET MESSAGE & ANALYSIS

Highland Park Redevelopment Agency BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31,
2015

Answer all questions below. Attach additional pages and schedules as needed.

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

The Agency's proposed 2015 budget is significantly higher than 2014 (\$30,300 vs. \$12,000). The Agency was primarily involved in transition and review during 2014, with no projects undertaken. The Agency expects that one to three projects will be launched during 2015. Therefore, amounts for Appraisals, Planner and Printing have been added to the 2015 budget. Legal costs have been increased modestly, and this item is intended to cover legal costs related to preliminary exploratory conversations with developers and property owners. Training costs reflect the expectation of filling an existing vacancy and the completion of required courses by current commissioners. Audit and advertising costs are expected to stay the same.

	2015	2014
Training	\$ 2,400	\$ 1,200
Audit	1,800	1,800
Legal	10,000	8,900
Advertising	100	100
Appraisals	10,000	--
Planner	5,000	--
Printing	1,000	==

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. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

The Agency is not a component unit of the Borough. The Agency does not have a component unit. The proposed Annual Budget is intended to facilitate the launch of redevelopment activities.

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

The local economy in Central New Jersey is in recovery. The Agency anticipates that there will be increased interest in development projects. There is no Capital Budget/Program in the Agency's proposed 2015 budget.

4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

Not Applicable.

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

Not applicable.

6. The proposed budget must not reflect an anticipated deficit from 2015 operations. 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 (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

No anticipated deficit.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

Not applicable.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

Not applicable.

Highland Park Redevelopment Agency

CONTACT INFORMATION

2015

Please complete the following information regarding this Authority. All information requested below must be completed.

Name of Authority:	Highland Park Redevelopment Agency		
Address:	221 South Fifth Ave.		
City, State, Zip:	Highland Park, NJ 08904		
Phone: (ext.)	732 819-3792	Fax:	732 777-6017

Preparer's Name:	Diane Reh		
Preparer's Address:	221 South Fifth Ave.		
City, State, Zip:	Highland Park, NJ 08904		
Phone: (ext.)		Fax:	732 777-6017
E-mail:	dreh@hpboro.com		

Chief Executive Officer:	Diane Reh		
Phone: (ext.)	732-819-3792	Fax:	732 777-6017
E-mail:	dreh@hpboro.com		

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

Name of Auditor:			
Name of Firm:	Hodulik & Morrison, P.A.		
Address:	1102 Raritan Avenue, POB 1450		
City, State, Zip:	Highland Park	NJ	08904
Phone: (ext.)	732-393-1000	Fax:	732-393-1196
E-mail:	admin@hm-pa.net		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Highland Park Redevelopment Agency (Name)

FISCAL YEAR: FROM: Jan.1, 2015 TO: Dec. 31, 2015

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 3) Provide the number of regular voting members of the governing body: 7 (1 vacancy)
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? No*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative. N/A*
- 11) Did the Authority pay for meals or catering during the current fiscal year? No *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Highland Park Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31,
2015

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel No
 - b. Travel for companions No
 - c. Tax indemnification and gross-up payments No
 - d. Discretionary spending account No
 - e. Housing allowance or residence for personal use No
 - f. Payments for business use of personal residence No
 - g. Vehicle/auto allowance or vehicle for personal use No
 - h. Health or social club dues or initiation fees No
 - i. Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? N/A *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Highland Park Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31,
2015

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid. **Attached.**
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities. **None.**
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed. **None.**
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed. **None.**

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and all related entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and related entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Highland Park Redevelopment Agency

Amount of compensation from the Agency or
any other public entity.

Current Commissioners

Mrs. Rosanne Baruh, Chairperson	0
Mr. Ed Guttenplan, Vice Chairperson	0
Dr. Clint Andrews, Regular Member	0
Mrs. Frances McDonald, Regular Member	0
Mr. Randall Solomon, Regular Member	0
Mr. Jeffrey Perlman, Regular Member	0
Vacancy	

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period January 1, 2015 to December 31, 2015
 XYZ Municipal Utilities Authority

Position		Reportable Compensation from Authority (W-2/1099)					Estimated amount of other compensation from other entities (health benefits, pension, etc.)		Average Hours per Week Dedicated to Position		Names of Other Public Entities where Individual is an Employee or Member of the Governing Body		Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O		Reproducible Compensation from Other Public Entities (W-2/1099)		Total Compensation All Public Entities
Name	Title	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	None	Other Public Entities	None	Other Public Entities	Total Compensation All Public Entities	
1 R. Barsh	Chairperson	X					none	none	none	none		none	none	none	none	\$VALUE	
2 E. Guttenplan	Vice Chairperson	X					none	none	none	none		none	none	none	none	\$VALUE	
3 C. Andrews	Commissioner	X					none	none	none	none		none	none	none	none	\$VALUE	
4 F. McDonald	Commissioner	X					none	none	none	none		none	none	none	none	\$VALUE	
5 R. Solomon	Commissioner	X					none	none	none	none		none	none	none	none	\$VALUE	
6 J. Perlman	Commissioner	X					none	none	none	none		none	none	none	none	\$VALUE	
7							none	none	none	none		none	none	none	none	\$VALUE	
8																	
9																	
10																	
11	*2013 is the most recently calendar year ended 60 days before the start of the proposed budget year of 2015.																
12	Explanation for items 2, 3, and 4:																
13	(2) The Agency has no paid employees																
14	(3) The Agency did not pay any pers: 100,000.00																
15	(4) The Agency did not pay any person more than \$10,000.00																
Total:							\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

Schedule of Accumulated Liability for Compensated Absences

XYZ Municipal Utilities Authority

For the Period

January 1, 2015

to

December 31, 2015

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
None					
Total liability for accumulated compensated absences at beginning of current year		\$			

2015 AUTHORITY BUDGET

Financial Schedules Section

2015

Highland Park
Redevelopment

Agency
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF the Highland Park Redevelopment Agency BUDGET/PROGRAM

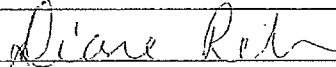
December 31,

FISCAL YEAR: FROM: January 1, 2015 TO: 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 hereby certified that the governing body of the Highland Park 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):

Officer's Signature:			
Name:	Diane Reh		
Title:	Clerk		
Address:	221 South Fifth Ave. Highland Park, NJ 08904		
Phone Number:	732 819-3792	Fax Number:	732 777-6017
E-mail address	dreh@hpboro.com		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

Highland Park Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) 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 impact 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.

2015 AUTHORITY BUDGET RESOLUTION HIGHLAND PARK REDEVELOPMENT AGENCY

(Name)

FISCAL YEAR: FROM: Jan. 1, 2015 TO: Dec. 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Highland Park Redevelopment Agency for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Highland Park Redevelopment Agency at its open public meeting of November 6, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 30,300.00, Total Appropriations, including any Accumulated Deficit if any, of \$ 30,300.00 and Total Unrestricted Net Position utilized of 0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 0.00 and Total Unrestricted Net Position 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 Highland Park Redevelopment Agency, at an open public meeting held on November 6, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Highland Park Redevelopment Agency for the fiscal year beginning, January 1, 2015 and ending, December 31, 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 Highland Park Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on December 4, 2014.

Nicene Reh
(Secretary's Signature)

November 6, 2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
<i>Mrs. Baruh</i>	✓			
<i>Mr. Gattenplan</i>				✓
<i>Mr. Andrews</i>	✓			
<i>Mrs. McDonald</i>				✓
<i>Mr. Salomon</i>	✓			
<i>Mr. Perlman</i>	✓			

2015 Budget Summary

XYZ Municipal Utilities Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Total All Operations	Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation	Operation	Operation	Operation	Operation	Operation				
	#1	#2	#3	#4	#5	#6				
REVENUES										
Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Total Non-Operating Revenues	30,300	-	-	-	-	30,300	12,000	18,300	152.5%	
Total Anticipated Revenues	30,300	-	-	-	-	30,300	12,000	18,300	152.5%	
APPROPRIATIONS										
Total Administration	30,300	-	-	-	-	30,300	12,000	18,300	152.5%	
Total Cost of Providing Services	-	-	-	-	-	-	-	-	#DIV/0!	
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	30,300	-	-	-	-	30,300	12,000	18,300	152.5%	
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	#DIV/0!	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!	
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	30,300	-	-	-	-	30,300	12,000	18,300	152.5%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	30,300	-	-	-	-	30,300	12,000	18,300	152.5%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	

2015 Revenue Schedule

XYZ Municipal Utilities Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year	
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	
								Total All Operations	All Operations	
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Other Revenue 1							-	-	-	#DIV/0!
Other Revenue 2							-	-	-	#DIV/0!
Other Revenue 3							-	-	-	#DIV/0!
Other Revenue 4							-	-	-	#DIV/0!
Total Other Revenue							-	-	-	#DIV/0!
Total Operating Revenues							-	-	-	#DIV/0!
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Grant #1							-	-	-	#DIV/0!
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements							-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>										
Local Subsidy #1	30,300						30,300	12,000	18,300	152.5%
Local Subsidy #2							-	-	-	#DIV/0!
Local Subsidy #3							-	-	-	#DIV/0!
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations	30,300						30,300	12,000	18,300	152.5%
<i>Interest on Investments & Deposits</i>										
Investments							-	-	-	#DIV/0!
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest							-	-	-	#DIV/0!
<i>Other Non-Operating Revenues (List)</i>										
Other Non-Operating #1							-	-	-	#DIV/0!
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Total Non-Operating Revenues							-	-	-	#DIV/0!
Total Anticipated Revenues	\$ 30,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,300	\$ 12,000	\$ 18,300	152.5%

Other Administration Expenses #1 – Schedule 1

HIGHLAND PARK REDEVELOPMENT AGENCY

PROPOSED 2015 BUDGET

Training	\$ 2,400
Audit	1,800
Legal	10,000
Advertising	100
Appraisals	10,000
Planner	5,000
Printing	1,000
TOTAL	\$ 30,300

2014 Revenue Schedule
Highland Park Redevelopment Agency

XYZ Municipal Utilities Authority
 For the Period January 1, 2015 to December 31, 2015

	<i>Current Year Adopted Budget</i>						
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-	-
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1	12,000						12,000
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	12,000	-	-	-	-	-	12,000
<i>Interest on Investments & Deposits</i>							
Investments							-
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	-	-	-	-	-	-	-
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	12,000	-	-	-	-	-	12,000
TOTAL ANTICIPATED REVENUES	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000

	Proposed Budget						Total All Operations	Current Year Adopted Budget	Current Year Proposed vs. Current Year	% Increase (Decrease)	Current Year Proposed vs. Current Year	% Increase (Decrease)
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6						
	Operations	Operations	Operations	Operations	Operations	Operations						
OPERATING APPROPRIATIONS												
<i>Administration - Personnel</i>												
Salary & Wages												
Fringe Benefits												
Total Administration - Personnel	30,300					30,300						
<i>Administration - Other (List)</i>												
Other ad exp. #1 see schedule attached												
Other Admin Expense #2												
Other Admin Expense #3												
Other Admin Expense #4												
Miscellaneous Administration*												
Total Administration - Other	30,300					30,300						
Total Administration	30,300					30,300						
<i>Cost of Providing Services - Personnel</i>												
Salary & Wages												
Fringe Benefits												
Total COPS - Personnel												
<i>Cost of Providing Services - Other (List)</i>												
Other COPS Expense #1												
Other COPS Expense #2												
Other COPS Expense #3												
Other COPS Expense #4												
Miscellaneous COPS*												
Total COPS - Other												
Total Cost of Providing Services												
Total Principal Payments on Debt Service in Lieu of Depreciation												
Total Operating Appropriations	30,300					30,300	12,000	18,300				
NON-OPERATING APPROPRIATIONS												
Total Interest Payments on Debt Operations & Maintenance Reserve												

Renewal & Replacement Reserve	-	-	-	-	-	-	-	#DIV/0!	
Municipality/County Appropriation	-	-	-	-	-	-	-	152.5%	
Other Reserves	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	-	-	-	-	-	-	-		
TOTAL APPROPRIATIONS	30,300				30,300	12,000	18,300		
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	#DIV/0!	
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	30,300				30,300	12,000	18,300		152.5%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!	
Other	-	-	-	-	-	-	-	#DIV/0!	
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!	
TOTAL NET APPROPRIATIONS	\$ 30,300	\$ -	\$ -	\$ -	\$ 30,300	\$ 12,000	\$ 18,300		152.5%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,515.00

2014 Appropriations Schedule

XYZ Municipal Utilities Authority
 For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages							\$ -
Fringe Benefits							-
Total Administration - Personnel	-	-	-	-	-	-	-
<i>Administration - Other (List)</i>							
Other Admin Expense #1	12,000						12,000
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*							-
Total Administration - Other	12,000	-	-	-	-	-	12,000
Total Administration	12,000	-	-	-	-	-	12,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Other COPS Expense #1							-
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	-	-	-	-	-	-	-
Total Cost of Providing Services	-	-	-	-	-	-	-
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	12,000	-	-	-	-	-	12,000
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
TOTAL APPROPRIATIONS	12,000	-	-	-	-	-	12,000
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	12,000	-	-	-	-	-	12,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations	\$ 600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600.00
--------------------------------------	-----------	------	------	------	------	------	-----------

2015 Net Position Reconciliation

XYZ Municipal Utilities Authority

For the Period January 1, 2015 to December 31, 2015

Proposed Budget

		Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)		\$ 2,419						\$ 2,419
Less: Invested in Capital Assets, Net of Related Debt (1)								-
Less: Restricted for Debt Service Reserve (1)								-
Less: Other Restricted Net Position (1)								-
Total Unrestricted Net Position (1)		2,419						2,419
Less: Designated for Non-Operating Improvements & Repairs								-
Less: Designated for Rate Stabilization								-
Less: Other Designated by Resolution								-
Plus: Accrued Unfunded Pension Liability (1)								-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)								-
Plus: Estimated Income (Loss) on Current Year Operations (2)								-
Plus: Other Adjustments (attach schedule)								-

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET		2,419						2,419
Unrestricted Net Position Utilized to Balance Proposed Budget		-						-
Unrestricted Net Position Utilized in Proposed Capital Budget		-						-
Appropriation to Municipality/County (3)		-						-
Total Unrestricted Net Position Utilized in Proposed Budget		-						-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR		\$ 2,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,419

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
- Maximum Allowable Appropriation to Municipality/County \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.