

2008

Bayonne Local Redevelopment

Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

*Mailed OVERNIGHT
TO TRENTON
3/26/08*

2008

Bayonne Local Redevelopment

AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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: _____

2008 PREPARER'S CERTIFICATION

Bayonne Local Redevelopment

AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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.

Thomas S. McCabe
(Preparer's signature)

Thomas S. McCabe
(Print Name)

Controller
(Title)

51 Port Terminal Boulevard – Suite 21
(Address)

Bayonne, New Jersey 07002-5035
(City, State, Zip Code)

(201) – 823 – 0333 / (201) 823 – 8597
(Phone number) (ext) (Fax number)

tmccabe@bayonne-lra.com
(Email Address)

2008 APPROVAL CERTIFICATION

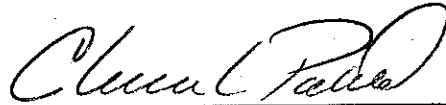
Bayonne Local Redevelopment

AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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 Bayonne Local Redevelopment Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 19th day of March, 2009.

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)

Christopher L. Patella, Esq.

(Print Name)

Executive Director

(Title)

51 Port Terminal Boulevard – Suite 21

(Address)

Bayonne, New Jersey 07002-5035

(City, State, Zip Code)

(201) – 823 – 0333 / (201) 823 – 8597

(Phone number) (ext) (Fax number)

cpatella@bayonne-lra.com

(Email Address)

AUTHORITY INFORMATION SHEET

2008

Please complete the following information regarding this Authority:

Name of Authority:	Bayonne Local Redevelopment Authority		
Address:	51 Port Terminal Boulevard – Suite 21		
City, State, Zip:	Bayonne	NJ	07002-5035
Phone: (ext.)	(201) – 823 – 0333	Fax:	(201) 823 – 8597

Preparer's Name:	Thomas S. McCabe, Controller		
Preparer's Address:	51 Port Terminal Boulevard – Suite 21		
City, State, Zip:	Bayonne	NJ	07002-5035
Phone: (ext.)	(201) – 823 – 0333	Fax:	(201) 823 – 8597

Chief Executive Officer:	Christopher L. Patella, Esq.		
Phone: (ext.)	(201) – 823 – 0333	Fax:	(201) 823 – 8597
E-mail:	cpatella@bayonne-lra.com		

Chief Financial Officer:	Thomas S. McCabe, Controller		
Phone: (ext.)	(201) – 823 – 0333	Fax:	(201) 823 – 8597
E-mail:	tmccabe@bayonne-lra.com		

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

Membership of Board of Commissioners (Full Name)	Title
Howard Fitch	Chairman
Henry Sanchez	Vice Chairman
Hon. Anthony Chiappone	Commissioner
Hon. Theodore Connolly	Commissioner
James Pelliccio	Commissioner
Marguerite Baber	Commissioner
Nicholas Mangelli	Commissioner

2008 Authority Budget Resolution

Bayonne Local Redevelopment

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

WHEREAS, the Annual Budget and Capital Budget for the Bayonne Local Redevelopment Authority for the fiscal year beginning, October 1, 2008 and ending, September 30, 2009 has been presented before the governing body of the Bayonne Local Redevelopment Authority at its open public meeting of March 19, 2009; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 111,125,127, Total Appropriations, including any Accumulated Deficit if any, of \$ 77,189,631 and Total Unrestricted Net Assets utilized of - 0 -; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 54,284,131 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ 15,936,395; 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 Bayonne Local Redevelopment Authority, at an open public meeting held on March 19, 2009 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Bayonne Local Redevelopment Authority for the fiscal year beginning, October 1, 2008 and ending, September 30, 2009 is hereby approved;

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 Bayonne Local Redevelopment Authority will consider the Annual Budget and Capital Budget/Program for adoption on April 16, 2009.



(Secretary's Signature)

March 19, 2009

(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Howard Fitch	✓			
Henry Sanchez	✓			
Hon. Anthony Chiappone	✓			
Hon. Theodore Connolly	✓			
James Pelliccio	✓			
Marguerite Baber	✓			
Nicholas Mangelli	✓			

BUDGET MESSAGE 2008
Bayonne Local Redevelopment
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

1. Complete a brief statement on the 2008 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Payments received from developers provided increased revenues; whereas expenses increased from additional Remediation and Stabilization work.

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.

No significant increases or decreases in general purpose/component unit financial statements. There are no service charges.

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

Local economy is good and should have no impact on the budget.

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

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

2008

AUTHORITY BUDGET

Redevelopment

(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

---ANTICIPATED REVENUES---

OPERATING REVENUES	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
SERVICE CHARGES	* A-1 *	*	*
CONNECTION FEES	* A-2 *	*	*
PARKING FEES	* A-3 *	*	*
OTHER OPERATING REVENUES	* A-4 *	\$2,748,154 *	\$1,906,321 *
TOTAL OPERATING REVENUES	* R-1 *	<u>\$2,748,154 *</u>	<u>\$1,906,321 *</u>
NON-OPERATING REVENUES	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	* A-5 *	*	*
LOCAL SUBSIDIES & DONATIONS	* A-6 *	*	*
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$96,175 *	\$447,950 *
OTHER NON-OPERATING REVENUES	* A-8 *	\$108,280,798 *	\$63,077,804 *
TOTAL NON-OPERATING REVENUES	* R-2 *	<u>\$108,376,973 *</u>	<u>\$63,525,754 *</u>
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	<u>\$111,125,127 *</u>	<u>\$65,432,075 *</u>

2008

AUTHORITY BUDGET

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

--BUDGETED APPROPRIATIONS--

--OPERATING APPROPRIATIONS--

ADMINISTRATION

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *	\$1,098,478 *	\$1,236,643 *
FRINGE BENEFITS	* *	\$338,364 *	\$343,244 *
OTHER EXPENSES	* *	\$412,317 *	\$536,775 *
TOTAL ADMINISTRATION	* E-1 *	\$1,849,159 *	\$2,116,662 *

COST OF PROVIDING SERVICES

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *	*	*
FRINGE BENEFITS	* *	*	*
OTHER EXPENSES	* *	\$5,215,134 *	\$8,244,417 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$5,215,134 *	\$8,244,417 *
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	\$66,679,970 *	\$50,197,302 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$73,744,263 *	\$60,558,381 *

2008

AUTHORITY BUDGET

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

---BUDGETED APPROPRIATIONS---

---NON-OPERATING APPROPRIATIONS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *	\$3,445,368 *	\$2,266,074 *
OPERATIONS & MAINTENANCE RESERVE	* *	*	*
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	*	*
MUNICIPALITY/COUNTY APPROPRIATION	* *	*	*
OTHER RESERVES	* C-2 *	*	*
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *	\$3,445,368 *	\$2,266,074 *
ACCUMULATED DEFICIT	* B-4 *	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *	\$77,189,631 *	\$62,824,455 *
UNRESTRICTED NET ASSETS UTILIZED:			
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *	*	*
OTHER	* R-3b *	*	*
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *	*	*
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *	\$77,189,631 *	\$62,824,455 *

2008 ADOPTION CERTIFICATION

Bayonne Local Redevelopment

AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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 Bayonne Local Redevelopment Authority, pursuant to N.J.A.C. 5:31-2.3, on the 16th day of April, 2009.

(Secretary's signature)

Christopher L. Patella, Esq.

(Print Name)

Executive Director

(Title)

51 Port Terminal Boulevard – Suite 21

(Address)

Bayonne, New Jersey 07002-5035

(City, State, Zip Code)

(201) – 823 – 0333 / (201) 823 – 8597

(Phone number) (ext) (Fax number)

cpatella@bayonne-lra.com

(Email Address)

2008 ADOPTED BUDGET RESOLUTION

Bayonne Local Redevelopment

AUTHORITY

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

WHEREAS, the Annual Budget and Capital Budget/Program for the Bayonne Local Redevelopment Authority for the fiscal year beginning October 1, 2008 and ending, September 30, 2009 has been presented for adoption before the governing body of the Bayonne Local Redevelopment Authority at its open public meeting of April 16th, 2009; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 111,125,127, Total Appropriations, including any Accumulated Deficit, if any, of \$ 77,189,631 and Total Unrestricted Net Assets utilized of \$ - 0 -; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 54,284,131 and Total Unrestricted Net Assets planned to be utilized of \$ 15,936,395; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Bayonne Local Redevelopment Authority, at an open public meeting held on April 16th, 2009 that the Annual Budget and Capital Budget/Program of the Bayonne Local Redevelopment Authority for the fiscal year beginning, October 1, 2008 and ending, September 30, 2009 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)

April 16, 2009

(Date)

Governing Body

Member:

Howard Fitch

Henry Sanchez

Hon. Anthony Chiappone

Hon. Theodore Connolly

James Pelliccio

Marguerite Baber

Nicholas Mangelli

Recorded Vote

Aye

Nay

Abstain

Absent

2008

Bayonne Local
Redevelopment

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2008 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**


Bayonne Local Redevelopment

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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 Bayonne Local Redevelopment Authority, on the 19th day of March, 2009.

OR

It is further certified that the governing body of the _____ Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____



(Secretary's signature)

Christopher L. Patella, Esq.
(Print Name)

Executive Director
(Title)

51 Port Terminal Boulevard – Suite 21
(Address)

Bayonne, New Jersey 07002-5035
(City, State, Zip Code)

(201) – 823 – 0333 / (201) 823 – 8597
(Phone number) (ext) (Fax number)

cpatella@bayonne-lra.com
(Email Address)

2008 Capital Budget/Program Message

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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?

Yes

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?

Yes

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

Yes

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.

There is no impact on rates or service charges.

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.

2008

AUTHORITY CAPITAL BUDGET

**Redevelopment
(OPERATION)**

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A-BB Infrastructure	\$29,954,272	\$15,936,395			\$14,017,877
B-Route 440	\$5,075,107				\$5,075,107
C-Demolition	\$2,664,400				\$2,664,400
D-Pulaski Project	\$3,400,080				\$3,400,080
E-Open Space	\$4,200,000				\$4,200,000
F-Stabilization	\$4,711,525				\$4,711,525
G-Parking Lot	\$788,750				\$788,750
H-Ferry	\$100,000				\$100,000
I-Security	\$541,667				\$541,667
J-Fishing Pier	\$733,333				\$733,333
K-Lighting	\$664,997				\$664,997
L-UPC Incentive	\$1,450,000				\$1,450,000
M					
N					
TOTAL	\$54,284,131	\$15,936,395			\$38,347,736

2008

AUTHORITY CAPITAL PROGRAM

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
A-BB Infrastructure	\$29,954,272	\$29,954,272				
B-Route 440	\$5,075,107	\$5,075,107				
C-Demolition	\$2,664,400	\$2,664,400				
D-Pulaski Project	\$3,400,080	\$3,400,080				
E-Open Space	\$4,200,000	\$4,200,000				
F-Stabilization	\$4,711,525	\$4,711,525				
G-Parking Lot	\$788,750	\$788,750				
H-Ferry	\$100,000	\$100,000				
I-Security	\$541,667	\$541,667				
J-Fishing Pier	\$733,333	\$733,333				
K-Lighting	\$664,997	\$664,997				
L-UPC Incentive	\$1,450,000	\$1,450,000				
M						
N						
TOTAL	\$54,284,131	\$54,284,131				

2008

AUTHORITY CAPITAL PROGRAM

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2007 to 2011

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A-BB Infrastructure	\$29,954,272	\$15,936,395			\$14,017,877
B-Route 440	\$5,075,107				\$5,075,107
C-Demolition	\$2,664,400				\$2,664,400
D-Pulaski Project	\$3,400,080				\$3,400,080
E-Open Space	\$4,200,000				\$4,200,000
F-Stabilization	\$4,711,525				\$4,711,525
G-Parking Lot	\$788,750				\$788,750
H-Ferry	\$100,000				\$100,000
I-Security	\$541,667				\$541,667
J-Fishing Pier	\$733,333				\$733,333
K-Lighting	\$664,997				\$664,997
L-UPC Incentive	\$1,450,000				\$1,450,000
M					
N					
TOTAL	\$54,284,131	\$15,936,395			\$38,347,736

2008
Bayonne Local
Redevelopment

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2008

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

==== OPERATING REVENUES ====

---SERVICE CHARGES---	CROSS REF.	# UNITS	2008	2007
			PROPOSED ANNUAL COLLECTION	CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*	*	*
BUSINESS/COMMERCIAL	*	*	*	*
INDUSTRIAL	*	*	*	*
INTERGOVERNMENTAL	*	*	*	*
OTHER	*	*	*	*
TOTAL SERVICE CHARGES	* A-1 *		=====	=====

---CONNECTION FEES---	CROSS REF.	# UNITS	2008	2007
			PROPOSED ANNUAL COLLECTION	CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*	*	*
BUSINESS/COMMERCIAL	*	*	*	*
INDUSTRIAL	*	*	*	*
INTERGOVERNMENTAL	*	*	*	*
OTHER	*	*	*	*
TOTAL CONNECTION FEES	* A-2 *		=====	=====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES
PAGE SS-1

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

==== OPERATING REVENUES ====

<u>---PARKING FEES---</u>	<u>CROSS REF.</u>	<u># UNITS</u>	<u>2008 PROPOSED ANNUAL COLLECTION</u>	<u># UNITS</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	*	A-3		*	*

---OTHER OPERATING REVENUES---

<u>LIST IN DETAIL:</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED ANNUAL COLLECTION</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
Leases	*	\$2,611,654	\$1,786,321
Miscellaneous	*	\$136,500	\$120,000
	*		
	*		
	*		
TOTAL OTHER REVENUES	*	\$2,748,154	\$1,906,321

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

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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

---GRANTS &---
---ENTITLEMENTS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL GRANTS & ENT.	* A-5 *	=====	=====

---LOCAL SUBSIDIES---
---& DONATIONS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL SUB. & DONATIONS	* A-6 *	=====	=====

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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

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

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	\$96,175 *	\$447,950 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$96,175 *	\$447,950 *

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
Revenue Bond Payments - RCL	* *	\$3,325,798 *	\$2,277,804 *
Sale of Maritime District	* *	\$54,955,000 *	\$35,000,000 *
Sale of Bayonne Bay	* *	\$9,700,000 *	\$23,000,000 *
Dynamic Agreement	* *	\$2,800,000 *	\$2,800,000 *
City Bond Proceeds	* *	\$37,500,000 *	
TOTAL OTHER REVENUES	* A-8 *	\$108,280,798 *	\$63,077,804 *

2008

Redevelopment

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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

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

CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
---------------	----------------------------	---

LIST IN DETAIL:

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

TOTAL RENEWAL &
REPLACEMENT RESERVE(S)

*	C-1 *	*	*
---	-------	---	---

---OTHER RESERVES---

CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
---------------	----------------------------	---

LIST IN DETAIL:

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

TOTAL OTHER RESERVES

*	C-2 *	*	*
---	-------	---	---

2008

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Redevelopment
(OPERATION)

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

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

---PRINCIPAL PAYMENTS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	\$97,302 *	\$97,302 *
AUTHORITY BONDS	* P-2 *	\$31,582,668 *	\$100,000 *
CAPITAL LEASES	* P-3 *	*	*
INTERGOVERN. LOANS	* P-4 *	*	*
OTHER OBLIGATIONS	* P-5 *	\$35,000,000 *	\$50,000,000 *
TOTAL PRINCIPAL PAYMENTS	* D-1 *	\$66,679,970 *	\$50,197,302 *

---INTEREST PAYMENTS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	\$3,892 *	\$3,892 *
AUTHORITY BONDS	* I-2 *	\$1,301,443 *	\$972,182 *
CAPITAL LEASES	* I-3 *	*	*
INTERGOVERN. LOANS	* I-4 *	*	*
OTHER OBLIGATIONS	* I-5 *	\$2,140,033 *	\$1,290,000 *
TOTAL INTEREST PAYMENTS	* D-2 *	\$3,445,368 *	\$2,266,074 *

2008

Redevelopment
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS				
	2008	2009	2010	2011	2012
--AUTHORITY NOTES--					
* \$97,302 *	\$97,302	\$21,597,302	\$97,302	\$97,302	\$97,302
* * * * *					
TOTAL PAYMENTS P-1	\$97,302	\$21,597,302	\$97,302	\$97,302	\$97,302
--AUTHORITY BONDS--					
* \$31,582,668 *	\$31,582,668	\$1,486,037	\$2,224,851	\$2,246,287	\$2,258,736
* * * * *					
TOTAL PAYMENTS P-2	\$31,582,668	\$1,486,037	\$2,224,851	\$2,246,287	\$2,258,736
--AUTHORITY CAPITAL LEASES--					
* * * * *					
TOTAL PAYMENTS P-3					
--AUTHORITY INTERGOVERNMENTAL LOANS--					
* * * * *					
TOTAL PAYMENTS P-4					
--AUTHORITY OBLIGATIONS (LIST):--					
Project Loans	\$35,000,000				
* * * * *					
TOTAL PAYMENTS P-5	\$35,000,000				
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	\$66,679,970	\$23,083,339	\$2,322,153	\$2,343,589	\$2,356,038

2008

Redevelopment
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Bayonne Local Redevelopment Authority

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS				
	2008	2009	2010	2011	2012
--AUTHORITY NOTES--	*	*	*	*	*
	\$3,892	\$470,589	\$563,892	\$563,892	\$563,892
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*
	\$3,892	\$470,589	\$563,892	\$563,892	\$563,892
--AUTHORITY BONDS--	*	*	*	*	*
	\$1,301,443	\$1,320,310	\$1,294,704	\$1,260,035	\$1,233,500
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*
	\$1,301,443	\$1,320,310	\$1,294,704	\$1,260,035	\$1,233,500
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--					
Project Loans	\$2,140,033	\$860,000	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*
	\$2,140,033	\$860,000	*	*	*
TOTAL INTEREST DEBT PAYMENTS SS-6	*	*	*	*	*
	\$3,445,368	\$2,650,899	\$1,858,596	\$1,823,927	\$1,797,392

Bayonne Local Redevelopment Authority

Redevelopment

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM October 1, 2008 TO September 30, 2009

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*	*\$6,474,651
ADJUSTMENTS DURING CURRENT YEAR			
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS	*	*	33,935,496 *
(Include unbudgeted use of unrestricted net assets)			
(b) ADJUSTMENTS: OTHER (Attach list):	*	*	
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)	*	* 33,935,496 *
(3) ADD LINES 1 AND 2			* 40,410,147 *
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS			
(attach documentation)		INC./(DEC.)	
(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			* 40,410,147 *
(SUBTRACT LINE 6 FROM LINE 3)			
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS			
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)	*	*	
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)	*	15,936,395	
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)	*	* 15,936,395 *
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY			
(Budget Item B-2 times 5%) \$ _____			
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)			* _____ *
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS			* \$24,473,752 *
(SUBTRACT LINES 10 AND 12 FROM LINE 7)			

201-823-0333 / 201-823-8597
Phone #/ Fax#

CERTIFIED BY: 
EXECUTIVE DIRECTOR

DATE: March 19, 2009
PAGE SS-9

(#) Explain in detail in the Budget Message