

S.E.R.A.
Sayreville Economic & Redevelopment Agency

Sayreville Borough Hall
167 Main Street • Sayreville, NJ 08872
Tel. (732) 390-7010
Fax (732) 390-0509

November 22, 2021

New Jersey Department of Community Affairs
Division of Local Government Services
101 South Broad Street
P.O. Box 803
Trenton, NJ 08625-0803

Re: Sayreville Economic and Redevelopment Agency
2020 and 2021 Budgets

Dear Sir or Madam:

Enclosed are two copies of our Budgets for 2020 and 2021, which were adopted by the Agency on September 23, 2021, including signed Adoption Certification, Adoption Budget Resolution and Adopted Budget Transmittal Package.

If it meets with your approval, please return a copy with the State's executed Certification of Adopted Budget.

Thank you for your cooperation.

Very truly yours,



JOSEPH P. AMBROSIO
Executive Director

JPA/jz
Encs.

cc: authoritiesunit@dca.nj.gov
Andrew Zabiega, Samuel Klein and Company (via email
AZabiega@samuelklein-cpa-rma.com)

State of New Jersey
Department of Community Affairs
Division of Local Government Services
ADOPTED AUTHORITY BUDGET
ADOPTED BUDGET TRANSMITTAL PACKAGE (After Adoption of Budget)

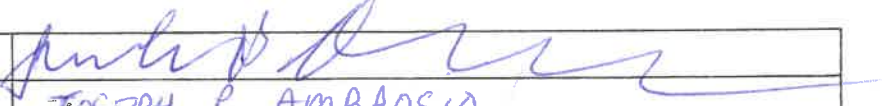
Submit all budget related materials in one package to: *Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803.* Check the box of each item to indicate that it is included in budget or has been completed.

Adopted Authority Budget Document

- 2 copies of the Adopted budget document submitted that includes all pages completed
 - All items on the Introduced Budget Transmittal Package completed and included
 - Page C-6 Signed with Manual Signature along with title, address, e-mail address, phone number and fax number.
 - Page C-7 Resolution of the Authority governing body approving the introduced budget is enclosed with recorded vote
- Note: Aye Votes must total a majority of the full membership of the governing body (Not including Alternates in total)**

PDF of Adopted Budget (All pages)

- Submit a pdf copy of the budget package (Adopted) to authoritiesunit@dca.nj.gov with the name of the authority in the subject line along with wording Adopted Budget.

Official's Signature:			
Name:	JOSEPH P. AMBROSIO		
Title:	EXECUTIVE DIRECTOR / SECRETARY		
Address:	167 MAIN ST., SAYREVILLE, NJ 08822		
Phone Number:	732-996-9069	Fax Number:	
E-mail address:	JOE@LAWAMBROSIO.COM		

Authority Budget of:

Sayreville Economic and Redevelopment Agency

State Filing Year **2020**

For the Period:

January 1, 2020 to December 31, 2020

www.Sayreville.com
Authority Web Address

Approved



Division of Local Government Services

2020 (2020-2021) AUTHORITY BUDGET

Certification Section

2020 (2020-2021)

Sayreville Economic and Redevelopment Agency

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2020 TO December 31, 2020

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: Paul D. Cvent CPA, RMA Date: 9/15/2021

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: _____

2020 (2020-2021) PREPARER'S CERTIFICATION

Sayreville Economic and Redevelopment Agency

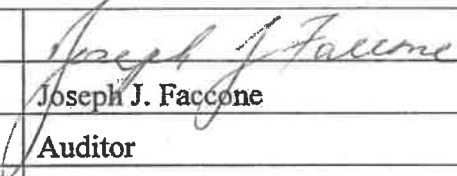
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

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:			
Name:	Joseph J. Faccione		
Title:	Auditor		
Address:	Samuel Klein and Company, CPA's 550 Broad Street, 11 th Floor Newark, New Jersey 07102		
Phone Number:	973-624-6100	Fax Number:	973-624-6101
E-mail address	jfaccione@sklein-cpa.com		

2020 (2020-2021) APPROVAL CERTIFICATION

Sayreville Economic and Redevelopment Agency

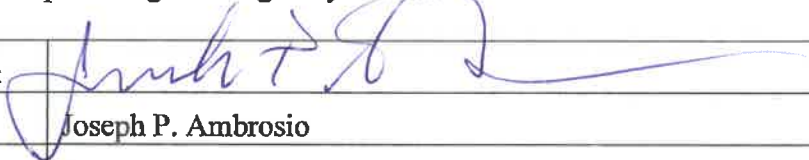
(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 20120 **TO:** December 31, 2020

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 Sayreville Economic and Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 25th day of March, 2021.

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:	Joseph P. Ambrosio		
Title:	Secretary/Executive Director		
Address:	167 Main Street Sayreville, New Jersey 08812		
Phone Number:	732-721-6444	Fax Number:	732-525-5833
E-mail address	joe@lawambrosio.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: Sayreville.com

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
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- The complete (All Pages) annual audits (Not the Audit Synopsis) 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
- 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

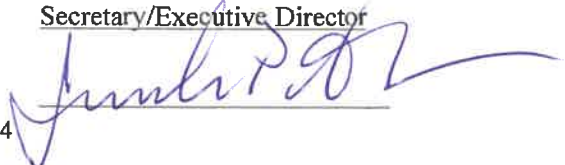
Joseph P. Ambrosio

Title of Officer Certifying compliance

Secretary/Executive Director

Signature

Page C-4



2020 (2020-2021) AUTHORITY BUDGET RESOLUTION

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

WHEREAS, the Annual Budget and Capital Budget for the Sayreville Economic and Redevelopment Agency for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 has been presented before the governing body of the Sayreville Economic and Redevelopment Agency at its open public meeting of March 25, 2021; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$4,055,000.00, Total Appropriations, including any Accumulated Deficit if any, of \$4,055,000.00 and Total Unrestricted Net Position utilized of - 0 -; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ - 0 - and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ - 0 -; and

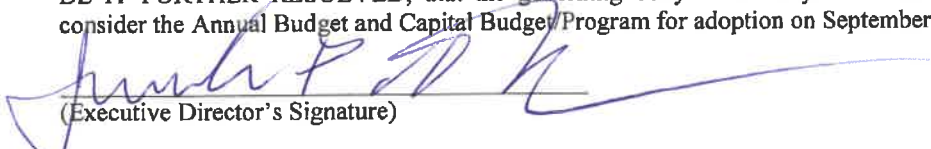
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Sayreville Economic and Redevelopment Agency, at an open public meeting held on March 25, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Sayreville Economic and Redevelopment Agency for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 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 Sayreville Economic and Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on September 23, 2021.


 (Executive Director's Signature)

March 25, 2021
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael D'Addio, Chairperson	✓			
Donald Newton, Vice Chairperson	✓			
Dennis Grobelny, Commissioner	✓			
Kenneth Scott, Commissioner	✓			
Thomas Pollando, Commissioner	✓			
Vincent Conti, Commissioner	✓			
Rosetta Fisher, Commissioner	✓			
Janet Rzepka, Commissioner	✓			
Mary Novak, Commissioner	✓			✓

2020 (2020-2021) ADOPTION CERTIFICATION

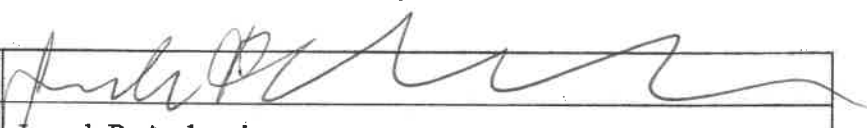
Sayreville Economic and Redevelopment Agency

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

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 Sayreville Economic and Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 23rd day of, September, 2021.

Officer's Signature:			
Name:	Joseph P. Ambrosio		
Title:	Secretary/Executive Director		
Address:	167 Main Street Sayreville, New Jersey 08812		
Phone Number:	732-721-6444	Fax Number:	732-525-5833
E-mail address	joe@lawambrosio.com		

2020 (2020-2021) ADOPTED BUDGET RESOLUTION

Sayreville Economic and Redevelopment Agency

(Name)

AUTHORITY

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Sayreville Economic and Redevelopment Agency for the fiscal year beginning January 1, 2020 and ending, December 31, 2020 has been presented for adoption before the governing body of the Sayreville Economic and Redevelopment Agency at its open public meeting of March 25, 2021; and

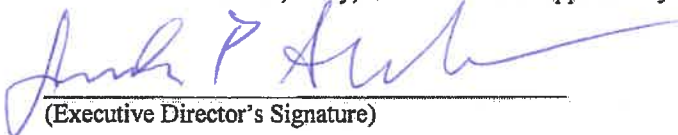
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 4,055,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$4,055,000.00 and Total Unrestricted Net Position utilized of \$ - 0 - ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ - 0 - and Total Unrestricted Net Position planned to be utilized of \$ - 0 - ; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Sayreville Economic and Redevelopment Agency, at an open public meeting held on September 23, 2021 that the Annual Budget and Capital Budget/Program of the Sayreville Economic and Redevelopment Agency for the fiscal year beginning, January 1, 2020 and, ending, December 31, 2020 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.


(Executive Director's Signature)

September 23, 2021

(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael D'Addio, Chairperson	✓			
Donald Newton, Vice Chairperson	✓			
Dennis Grobelny, Commissioner	✓			
Kenneth Scott, Commissioner	✓			
Thomas Pollando, Commissioner	✓			
Vincent Conti, Commissioner	✓			✓
Rosetta Fisher, Commissioner				
Janet Rzepka, Commissioner	✓			
Mary Novak, Commissioner	✓			

2020 (2020-2021) AUTHORITY BUDGET

Narrative and Information Section

2020 (2020-2021) AUTHORITY BUDGET MESSAGE & ANALYSIS

Sayreville Economic and Redevelopment Agency

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

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

1. Complete a brief statement on the 2020/2020-2021 proposed Annual Budget and make comparison to the 2019/2019-2020 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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. Administrative Fees decreased based on contracts, Redevelopers are reimbursing more for professional fees, lease payments were affected by COVID 19, salaries increased due to additional responsibilities.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. Redevelopers are continually willing to work in Sayreville

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.). Not Applicable

5. The proposed budget must not reflect an anticipated deficit from 2020/2020-2021 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. Not Applicable

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission 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. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same") Administration fees are based on individual financial agreements with each Redeveloper.

AUTHORITY CONTACT INFORMATION 2020 (2020-2021)

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

Name of Authority:	Sayreville Economic and Redevelopment Agency		
Federal ID Number:	22-3718263		
Address:	167 Main Street		
City, State, Zip:	Sayreville	NJ	08812
Phone: (ext.)	732-721-6444	Fax:	732-525-5833

Preparer's Name:	Joseph J. Faccone		
Preparer's Address:	Samuel Klein and Company, CPA's 550 Broad Street, 11 th Floor		
City, State, Zip:	Newark	NJ	07102
Phone: (ext.)	973-624-6100	Fax:	973-624-6101
E-mail:	jfaccone@sklein-cpa.com		

Chief Executive Officer:(1)	Joseph P. Ambrosio		
(1)Or person who performs these functions under another Title			
Phone: (ext.)	732-721-6444	Fax:	732-525-5833
E-mail:	joe@lawabrosio.com		

Chief Financial Officer(1)	Joseph P. Ambrosio		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732-721-6444	Fax:	732-525-5833
E-mail:	joe@lawabrosio		

Name of Auditor:	Joseph J. Faccone		
Name of Firm:	Samuel Klein and Company, CPA's		
Address:	550 Broad Street, 11 th Floor		
City, State, Zip:	Newark	NJ	07102
Phone: (ext.)	973-624-6100	Fax:	973-624-6101
E-mail:	jfaccone@sklein-cpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2018 or 2019) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 2
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2018 or 2019) Transmittal of Wage and Tax Statements: \$73,796.84
- 3) Provide the number of regular voting members of the governing body: 7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 2 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2019 or 2020 deadline has passed 2019 or 2020) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) 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? NoIf 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 a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2). The Treasurer, Executive Director is approved by the Commissioners.

- 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.*
- 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?
- First class or charter travel No
 - Travel for companions No
 - Tax indemnification and gross-up payments No
 - Discretionary spending account No
 - Housing allowance or residence for personal use No
 - Payments for business use of personal residence No
 - Vehicle/auto allowance or vehicle for personal use No
 - Health or social club dues or initiation fees No
 - 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? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)*
- 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? Not Applicable *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*
- 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.*

(This page is directions for filling in page (N-4 (2-of 2)) (No answers should be entered on this page)

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

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.
- 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.
- 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.
- 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.

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 other public 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 other public 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: **(Use the Most Recent W-2 available 2018 or 2019.** 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, 2020, the most recent W-2 and 1099 should be used 2019 or 2018 (60 days prior to start of budget year is November 1, 2019, with 2018 being the most recent calendar year ended), and for fiscal years ending June 30, 2020, the calendar year 2019 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2019, with 2019 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.

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

Sayreville Economic and Redevelopment Agency
to December 31, 2020

For the Period January 1, 2020 to December 31, 2020
Position (Can Check more than 1 column for each person)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Forme	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	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Repayment from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities	
																			2/1099
1 Michael D'Addio	Chairperson	5 X											None	None	None				
2 Donald Newton	Vice Chairperson	5 X											None	None	None				
3 Dennis Grobalny	Commissioner	5 X											None	None	None				
4 Janet Rzepka	Commissioner	5 X											None	None	None				
5 Thomas Pollando	Commissioner	5 X											None	None	None				
6 Vincent Conti	Commissioner	5 X											None	None	None				
7 Rosetta Fischer	Commissioner	5 X											Sayreville Borough	Councilman	Varies	5,500	1,156	6,656	
8 Kenneth Scott	Commissioner	5 X											None	None	None				
9 Mary Novak	Commissioner	5 X											None	None	None				
10 Joseph P. Ambrosio	Executive Director	25 X						84,600			17,783	102,383	Sayreville Borough	Councilwoman	Varies	5,500	1,156	6,656	
11												102,383	None	None	None				102,383
12																			
13																			
14																			
15																			
								Total:				102,383							115,695

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Sayreville Economic and Redevelopment Agency
 For the Period January 1, 2020 to December 31, 2020

If Not Applicable X this box Below
X

	# of Covered Members		Annual Cost Estimate per Employee		Total Cost Estimate		# of Covered Members		Annual Cost per Employee		% Increase (Decrease)		
	Proposed Budget	(Medical & Rx)	Proposed Budget	Employee	Proposed Budget	Estimate	Current Year	(Medical & Rx)	Current Year	per Employee	Total Prior year	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost													
Single Coverage						\$					\$	- \$	#DIV/0!
Parent & Child												-	#DIV/0!
Employee & Spouse (or Partner)												-	#DIV/0!
Family												-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)												-	#DIV/0!
Subtotal	0							0				-	#DIV/0!
Commissioners - Health Benefits - Annual Cost													
Single Coverage												-	#DIV/0!
Parent & Child												-	#DIV/0!
Employee & Spouse (or Partner)												-	#DIV/0!
Family												-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)												-	#DIV/0!
Subtotal	0							0				-	#DIV/0!
Retirees - Health Benefits - Annual Cost													
Single Coverage												-	#DIV/0!
Parent & Child												-	#DIV/0!
Employee & Spouse (or Partner)												-	#DIV/0!
Family												-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)												-	#DIV/0!
Subtotal	0							0				-	#DIV/0!
GRAND TOTAL	0					\$		0			\$	- \$	#DIV/0!

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
 Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes	Yes or No
Yes	Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Sayreville Economic and Redevelopment Agency

For the Period January 1, 2020 to December 31, 2020

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

X Box if Authority has no Compensated Absences X

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Total liability for accumulated compensated absences at beginning of current year		\$ -			

The total Amount Should agree to most recently issued audit report for the Authority

Schedule of Shared Service Agreements

Sayreville Economic and Redevelopment Agency
 January 1, 2020 to December 31, 2020

For the Period

If No Shared Services X this Box

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Borough of Sayreville	Redevelopment Agency	Payroll Services				None

2020 (2020-2021) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Sayreville Economic and Redevelopment Agency
 For the Period January 1, 2020 to December 31, 2020

	<i>FY 2020 Proposed Budget</i>					<i>FY 2019 Adopted Budget</i>		<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Redevelopment	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations		
REVENUES									
Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenues	4,055,000	-	-	-	4,055,000	3,940,000	115,000	2.9%	
Total Anticipated Revenues	4,055,000	-	-	-	4,055,000	3,940,000	115,000	2.9%	
APPROPRIATIONS									
Total Administration	135,500	-	-	-	135,500	122,000	13,500	11.1%	
Total Cost of Providing Services	369,500	-	-	-	369,500	354,200	15,300	4.3%	
Total Principal Payments on Debt Service in Lieu of Depreciation	3,550,000	-	-	-	3,550,000	3,500,000	50,000	1.4%	
Total Operating Appropriations	4,055,000	-	-	-	4,055,000	3,976,200	78,800	2.0%	
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	4,055,000	-	-	-	4,055,000	3,976,200	78,800	2.0%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	36,200	(36,200)	-100.0%	
Net Total Appropriations	4,055,000	-	-	-	4,055,000	3,940,000	115,000	2.9%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Revenue Schedule

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2020 to December 31, 2020

	FY 2020 Proposed Budget						FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Redevelopment	N/A	N/A	N/A	N/A	N/A	Total 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>										
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Revenues	-	-	-	-	-	-	-	-	-	#DIV/0!
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Administrative Fees	205,000						205,000	230,000	(25,000)	-10.9%
Reimbursements - Developers	204,000						204,000	100,000	104,000	104.0%
Developer's Agreement	3,550,000						3,550,000	3,500,000	50,000	1.4%
Lease Agreements	96,000						96,000	110,000	(14,000)	-12.7%
Type In							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	4,055,000	-	-	-	-	-	4,055,000	3,940,000	115,000	2.9%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	4,055,000	-	-	-	-	-	4,055,000	3,940,000	115,000	2.9%
TOTAL ANTICIPATED REVENUES	\$ 4,055,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,055,000	\$ 3,940,000	\$ 115,000	2.9%

Prior Year Adopted Revenue Schedule

Sayreville Economic and Redevelopment Agency

	<i>FY 2019 Adopted Budget</i>						Total All	
	Redevelopm ent	N/A	N/A	N/A	N/A	N/A	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>								
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Type in (Grant, Other Rev)								-
Total Other Revenue	-	-	-	-	-	-	-	
Total Operating Revenues	-	-	-	-	-	-	-	
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
Administrative Fees	230,000							230,000
Reimbursements - Developers	100,000							100,000
Developer's Agreement	3,500,000							3,500,000
Lease Agreements	110,000							110,000
Type in								-
Type in								-
Other Non-Operating Revenues	3,940,000	-	-	-	-	-	3,940,000	
<i>Interest on Investments & Deposits</i>								
Interest Earned								-
Penalties								-
Other								-
Total Interest	-	-	-	-	-	-	-	
Total Non-Operating Revenues	3,940,000	-	-	-	-	-	3,940,000	
TOTAL ANTICIPATED REVENUES	\$ 3,940,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,940,000	

Appropriations Schedule

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2020 to December 31, 2020

	FY 2020 Proposed Budget						Total All Operations	FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Redevelopmen t	N/A	N/A	N/A	N/A	N/A		Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 89,500						\$ 89,500	\$ 74,000	\$ 15,500	20.9%
Fringe Benefits	25,000						25,000	-	-	0.0%
Total Administration - Personnel	114,500	-	-	-	-	-	114,500	99,000	15,500	15.7%
<i>Administration - Other (List)</i>										
Type in Description							-	-	-	#DIV/0!
Type in Description							-	-	-	#DIV/0!
Type in Description							-	-	-	#DIV/0!
Type in Description							-	-	-	#DIV/0!
Miscellaneous Administration*	21,000						21,000	23,000	(2,000)	-8.7%
Total Administration - Other	21,000	-	-	-	-	-	21,000	23,000	(2,000)	-8.7%
Total Administration	135,500	-	-	-	-	-	135,500	122,000	13,500	11.1%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages							-	-	-	#DIV/0!
Fringe Benefits							-	-	-	#DIV/0!
Total COPS - Personnel							-	-	-	#DIV/0!
<i>Cost of Providing Services - Other (List)</i>										
Legal Fees	140,000						140,000	136,500	3,500	2.6%
Appraisals	22,400						22,400	25,000	(2,600)	-10.4%
Engineering	175,200						175,200	162,000	13,200	8.1%
Audit	7,900						7,900	7,200	700	9.7%
Miscellaneous COPS*	24,000						24,000	23,500	500	2.1%
Total COPS - Other	369,500	-	-	-	-	-	369,500	354,200	15,300	4.3%
Total Cost of Providing Services	369,500	-	-	-	-	-	369,500	354,200	15,300	4.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	3,550,000	-	-	-	-	-	3,550,000	3,500,000	50,000	1.4%
Total Operating Appropriations	4,055,000	-	-	-	-	-	4,055,000	3,976,200	78,800	2.0%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt							-	-	-	#DIV/0!
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	4,055,000	-	-	-	-	-	4,055,000	3,976,200	78,800	2.0%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,055,000	-	-	-	-	-	4,055,000	3,976,200	78,800	2.0%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation							-	-	-	#DIV/0!
Other							36,200	(36,200)	-	-100.0%
Total Unrestricted Net Position Utilized							36,200	(36,200)	-	-100.0%
TOTAL NET APPROPRIATIONS	\$ 4,055,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,055,000	\$ 3,940,000	\$ 115,000	2.9%

* 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 \$ 202,750.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 202,750.00

Prior Year Adopted Appropriations Schedule

Sayreville Economic and Redevelopment Agency

FY 2019 Adopted Budget

	Redevelopme nt	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 74,000						\$ 74,000
Fringe Benefits	25,000						25,000
Total Administration - Personnel	99,000	-	-	-	-	-	99,000
<i>Administration - Other (List)</i>							
Type In Description							-
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*	23,000						23,000
Total Administration - Other	23,000	-	-	-	-	-	23,000
Total Administration	122,000	-	-	-	-	-	122,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel		-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Legal Fees	136,500						136,500
Appaisals	25,000						25,000
Engineering	162,000						162,000
Audit	7,200						7,200
Miscellaneous COPS*	23,500						23,500
Total COPS - Other	354,200	-	-	-	-	-	354,200
Total Cost of Providing Services	354,200	-	-	-	-	-	354,200
Total Principal Payments on Debt Service in Lieu of Depreciation	3,500,000	-	-	-	-	-	3,500,000
Total Operating Appropriations	3,976,200	-	-	-	-	-	3,976,200
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	3,976,200	-	-	-	-	-	3,976,200
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,976,200	-	-	-	-	-	3,976,200
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation		-	-	-	-	-	-
Other	36,200						36,200
Total Unrestricted Net Position Utilized	36,200	-	-	-	-	-	36,200
TOTAL NET APPROPRIATIONS	\$ 3,940,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,940,000

* 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 \$ 198,810.00 \$ - \$ - \$ - \$ - \$ - \$ 198,810.00

Debt Service Schedule - Principal

Savreville Economic and Redevelopment Agency

	Fiscal Year Ending in								
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024		2025	Thereafter
Redevelopment									
County of Middlesex Loan	\$ 3,500,000	\$ 3,550,000							\$ 3,550,000
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	3,500,000	3,550,000							3,550,000
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-							-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-							-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-							-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-							-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-							-
TOTAL PRINCIPAL - ALL OPERATIONS	\$ 3,500,000	\$ 3,550,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,550,000

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

Moody's	Fitch	Standard & Poors
Bond Rating		
Year of Last Rating		

Debt Service Schedule - Interest
Sayreville Economic and Redevelopment Agency

If Authority has no debt X this box

	Fiscal Year Ending in						Total Interest Payments Outstanding		
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024		2025	Thereafter
<i>Redevelopment</i>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	\$
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	
TOTAL INTEREST ALL OPERATIONS	\$	\$	\$	\$	\$	\$	\$	\$	\$

Net Position Reconciliation

Sayreville Economic and Redevelopment Agency

For the Period January 1, 2020 to December 31, 2020

FY 2020 Proposed Budget

	Redevelopment	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR (1)	\$ 24,536,690						\$ 24,536,690
Less: Invested in Capital Assets, Net of Related Debt (1)	22,692,200						22,692,200
Less: Restricted for Debt Service Reserve (1)							
Less: Other Restricted Net Position (1)							
Total Unrestricted Net Position (1)	1,844,490						1,844,490
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)	(173,000)						(173,000)
Plus: Other Adjustments (attach schedule)							
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,671,490						1,671,490
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							
Last issued Audit Report (4)	\$ 1,671,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,671,490

(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.

(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.

2020 (2020-2021)
Sayreville Economic
and Redevelopment
Agency
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

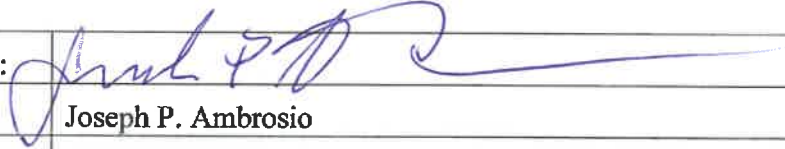
enter X to the left if this paragraph is applicable

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

enter X to the left if this paragraph is applicable

It is hereby certified that the governing body of the Sayreville Economic and 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): **There are none planned during 2020.**

Officer's Signature:			
Name:	Joseph P. Ambrosio		
Title:	Secretary/Executive Director		
Address:	167 Main Street Sayreville, New Jersey 08812		
Phone Number:	732-721-6444	Fax Number:	732-525-5833
E-mail address	joe@lawambrosio.com		

2020 (2020-2021) CAPITAL BUDGET/PROGRAM MESSAGE

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

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 (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects? Not Applicable

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? Not Applicable

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared? Not Applicable

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources) Not Applicable

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. Not Applicable

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. Not Applicable

Add additional sheets if necessary.

Proposed Capital Budget

N/A

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2020 to December 31, 2020

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Sayreville Economic and Redevelopment Agency

For the Period January 1, 2020 to December 31, 2020

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget				
		Year 2020	2021	2022	2023	2024
<i>Redevelopment</i>						
Type in Description	\$ -	\$ -				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-				
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-					
<i>N/A</i>						
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<i>N/A</i>						
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Type in Description	-					
Total	-					
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-					
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2020 to December 31, 2020

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-					
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
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Total	-					
<i>N/A</i>						
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Type in Description	-					
Type in Description	-					
Total	-					
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

State of New Jersey
Department of Community Affairs
Division of Local Government Services
PROPOSED INTRODUCED AUTHORITY BUDGET
INTRODUCED BUDGET TRANSMITTAL PACKAGE


Submit all budget related materials in one package to: *Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803.* Check the box of each item to indicate that it is included in budget or has been completed.

Proposed Introduced Authority Budget Document

- 2 copies of the Introduced budget document that includes all pages completed
- Authority Name and Fiscal Year are filled in
- Signature blocks on Pages C-2, C-3, and C-4 are filled in along with title, address, e-mail address, phone number and fax number.
- Page C-5 Resolution of the Authority governing body approving the introduced budget is enclosed with recorded vote
Note: Aye Votes must total a majority of the full membership of the governing body (Not including Alternates in total)
- Page C-5 Proposed hearing date for adoption of Budget reflected in Authority Budget Resolution
- Page C-5 Authority Budget Resolution is signed with original hand-written signature
- Budget Narrative (N Pages) and Information Section is complete (All items answered or indicated N/A)
- Pages N-6 and F-8 applicable amounts agree to the most recent issued audit report of the Authority
- Sheets not completed have an explanation on them (Such as Authority has no Debt Service)

Introduced Capital Budget (Page CB-1 through CB-5)

- Authority Name and Fiscal Year are filled in
- Signature blocks on Page CB-1 are filled in along with title, address, e-mail address, phone number and fax number and proper Box Checked off (Top Box 1 Have a Capital Budget or Bottom Box 2 Don't have a Capital Budget)
- Page CB-2-- has all questioned answered or an explanation why question a question does not apply
- Page CB-5—Balance Check amount equals Zero

Official's Signature:		
Name:	Joseph P. Ambrosio	
Title:	Executive Director - Secretary	
Address:	167 Main St. Sayreville NJ. 08873	
Phone Number:	732-996-9069	Fax Number:
E-mail address:	joe.ambrosio@nj.gov	

SAYREVILLE ECONOMIC AND REDEVELOPMENT AGENCY
RESOLUTION AUTHORIZING THE EXPLANATION OF THE REASON
FOR THE DELAY IN SUBMISSION OF THE 2020 and 2021 BUDGET

WHEREAS, the submission of the proposed budget for the Sayreville Economic and Redevelopment Agency ("Agency") to the State of New Jersey Division of Local Government Services (the "Division") for the fiscal year beginning on January 1, 2020 and ending December 31, 2020 (the "2020 Budget") and for the fiscal year beginning on January 1, 2021 and ending December 31, 2021 (the "2021 Budget") have been delayed; and

WHEREAS, the Agency, in accordance with applicable law, desires to comply with the statutory and regulatory requirements by submitting an explanation of the reasons for the delay in submission of the 2020 and 2021 Budgets to the Division for review.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Sayreville Economic and Redevelopment Agency that the Agency was unable to submit the 2020 and 2021 Budgets to the Division for review on a timely matter because of the following circumstances:

The COVID 19 Health Emergency and there was a delay in obtaining the Agency's liability for a loan payable to the County of Middlesex.


(Secretary's Signature)

March 25, 2021
(Date)

Governing Body Member:	Aye	Recorded Vote		
		Nay	Abstain	Absent
Michael D'Addio	✓			
Donald Newton	✓			
Dennis Grobelny	✓			
Vincent Conti	✓			
Mary Novak	✓			
Kenneth Scott	✓			
Thomas Pollando	✓			
Janet Rzepka	✓			
Rosetta Fisher				✓

Authority Budget of:

Sayreville Economic and Redevelopment Agency

State Filing Year

2021

Approved

For the Period:

January 1, 2021

to

December 31, 2021

www.Sayreville.com

Authority Web Address



Division of Local Government Services

SAYREVILLE ECONOMIC AND REDEVELOPMENT AGENCY
 RESOLUTION AUTHORIZING THE EXPLANATION OF THE REASON
 FOR THE DELAY IN SUBMISSION OF THE 2020 and 2021 BUDGET

WHEREAS, the submission of the proposed budget for the Sayreville Economic and Redevelopment Agency ("Agency") to the State of New Jersey Division of Local Government Services (the "Division") for the fiscal year beginning on January 1, 2020 and ending December 31, 2020 (the "2020 Budget") and for the fiscal year beginning on January 1, 2021 and ending December 31, 2021 (the "2021 Budget") have been delayed; and

WHEREAS, the Agency, in accordance with applicable law, desires to comply with the statutory and regulatory requirements by submitting an explanation of the reasons for the delay in submission of the 2020 and 2021 Budgets to the Division for review.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Sayreville Economic and Redevelopment Agency that the Agency was unable to submit the 2020 and 2021 Budgets to the Division for review on a timely matter because of the following circumstances:

The COVID 19 Health Emergency and there was a delay in obtaining the Agency's liability for a loan payable to the County of Middlesex.


 (Secretary's Signature)

March 25, 2021
 (Date)

Governing Body Member:	Aye	Recorded Vote		
		Nay	Abstain	Absent
Michael D'Addio	✓			
Donald Newton	✓			
Dennis Grobelny	✓			
Vincent Conti	✓			
Mary Novak	✓			
Kenneth Scott	✓			
Thomas Pollando	✓			
Janet Rzepka	✓			
Rosetta Fisher				✓

2021 (2021-2022) AUTHORITY BUDGET

Certification Section

2021 (2021-2022)

Sayreville Economic and Redevelopment Agency
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2021 TO December 31, 2021

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: Paul D. Gwert CPA, RMA Date: 9/15/2021

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: _____

2021 (2021-2022) PREPARER'S CERTIFICATION

Sayreville Economic and Redevelopment Agency

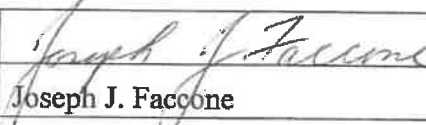
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

It is hereby certified that the Agency 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 Agency.

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:			
Name:	Joseph J. Faccone		
Title:	Auditor		
Address:	Samuel Klein and Company CPA's 550 Broad Street, 11 th Floor Newark, New Jersey 07102		
Phone Number:	(973) 624-6100	Fax Number:	(973) 624-6101
E-mail address	jfaccone@sklein-cpa.com		

2021 (2021-2022) APPROVAL CERTIFICATION

Sayreville Economic and Redevelopment Agency

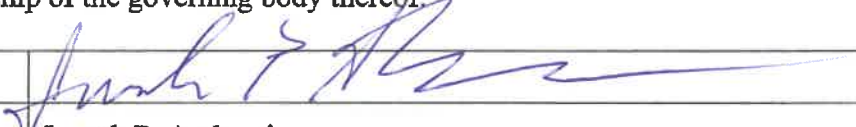
(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

It is hereby certified that the Agency 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 Sayreville Economic and Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 25th day of March, 2021.

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:	Joseph P. Ambrosio		
Title:	Secretary/Executive Director		
Address:	167 Main Street Sayreville, New Jersey 08812		
Phone Number:	732-721-6444	Fax Number:	732-525-5833
E-mail address	joe@lawambrosio.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

Sayreville.com

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
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- The complete (All Pages) annual audits (Not the Audit Synopsis) 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
- 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.

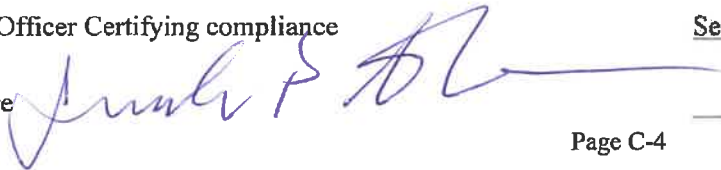
Name of Officer Certifying compliance

Joseph P. Ambrosio

Title of Officer Certifying compliance

Secretary/Executive Director

Signature



2021 (2021-2022) AUTHORITY BUDGET RESOLUTION

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

WHEREAS, the Annual Budget and Capital Budget for the Sayreville Economic and Redevelopment Agency for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the Sayreville Economic and Redevelopment Agency at its open public meeting of March 25, 2021; and

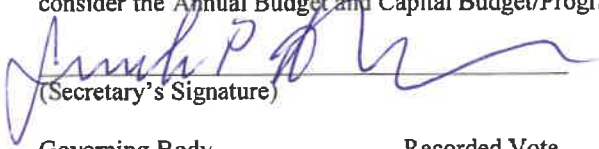
WHEREAS, the schedule of rents, fees and other charges, shown on Budget Page F-2 in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Agency, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves shown on Budget Page F-4, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program shown on Capital Budget Page CB-3, 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 Agency'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 Sayreville Economic and Redevelopment Agency, at an open public meeting held on March 25, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Sayreville Economic and Redevelopment Agency for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 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 Sayreville Economic and Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on September 23, 2021.


(Secretary's Signature)

March 25, 2021
(Date)

Governing Body Member:	Recorded Vote	Aye	Nay	Abstain	Absent
Michael D'Addio, Chairperson		✓			
Donald Newton, Vice Chairperson		✓			
Dennis Grobelny, Commissioner		✓			
Kenneth Scott, Commissioner		✓			
Thomas Pollando, Commissioner		✓			
Vincent Conti, Commissioner		✓			
Rosetta Fisher, Commissioner					✓
Janet Rzepka, Commissioner					
Mary Novak, Commissioner					

2021 (2021-2022) ADOPTION CERTIFICATION


Sayreville Economic and Redevelopment Agency

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

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 Sayreville Economic and Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 23rd day of, September, 2021.

Officer's Signature:			
Name:	Joseph P. Ambrosio		
Title:	Secretary/Executive Director		
Address:	167 Main Street Sayreville, New Jersey 08812		
Phone Number:	732-721-6444	Fax Number:	732-525-5833
E-mail address	joe@lawambrosio.com		

2021 (2021-2022) ADOPTED BUDGET RESOLUTION

Sayreville Economic and Redevelopment Agency

(Name)

AUTHORITY

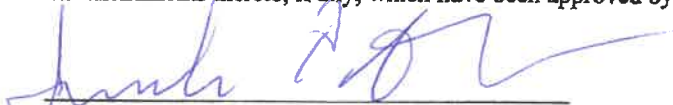
FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

WHEREAS, the Annual Budget and Capital Budget/Program for the Sayreville Economic and Redevelopment Agency for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 has been presented for adoption before the governing body of the Sayreville Economic and Redevelopment Agency at its open public meeting of March 25, 2021; and

WHEREAS, the Annual Budget Page F-1 and Capital Budget page CB-3 as presented for adoption reflects each item of revenue Budget page F-2 and appropriation budget page F-4 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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Sayreville Economic and Redevelopment Agency, at an open public meeting held on September 23, 2021 that the Annual Budget and Capital Budget/Program of the Sayreville Economic and Redevelopment Agency for the fiscal year beginning, January 1, 2021 and, ending, December 31, 2021 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)

September 23, 2021
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael D'Addio, Chairperson	✓			
Donald Newton, Vice Chairperson	✓			
Dennis Grobelny, Commissioner	✓			
Kenneth Scott, Commissioner	✓			
Thomas Pollando, Commissioner	✓			
Vincent Conti, Commissioner	✓			✓
Rosetta Fisher, Commissioner	✓			
Janet Rzepka, Commissioner	✓			
Mary Novak, Commissioner	✓			

2021 (2021-2022) AUTHORITY BUDGET

Narrative and Information Section

2021 (2021-2022) AUTHORITY BUDGET MESSAGE & ANALYSIS
Sayreville Economic and Redevelopment Agency
(Name)

AUTHORIT-Y BUDGET

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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.
N/A

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues) Redevelopers are continually willing to work in Sayreville.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.). Not Applicable

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 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. Not Applicable

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission 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. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same") Not Applicable

AUTHORITY CONTACT INFORMATION 2021 (2021-2022)

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

Name of Authority:	Sayreville Economic and Redevelopment Agency		
Federal ID Number:	22-3718263		
Address:	167 Main Street		
City, State, Zip:	Sayreville	NJ	08812
Phone: (ext.)	732-721-6444	Fax:	732-525-5833

Preparer's Name:	Joseph J. Faccone		
Preparer's Address:	Samuel Klein and Company, CPA's 550 Broad Street, 11 th Floor		
City, State, Zip:	Newark	NJ	07102
Phone: (ext.)	973-624-6100	Fax:	973-624-6101
E-mail:	jfaccone@sklein-cpa.com		

Chief Executive Officer:(1)	Joseph P. Ambrosio		
Phone: (ext.)	732-721-6444	Fax:	732-525-5833
E-mail:	joe@lawambrosio.com		

Chief Financial Officer(1)	Joseph P. Ambrosio		
Phone: (ext.)	732-721-6444	Fax:	732-525-5833
E-mail:	joe@lawambrosio		

Name of Auditor:	Joseph J. Faccone		
Name of Firm:	Samuel Klein and Company, CPA's		
Address:	550 Broad Street, 11 th Floor		
City, State, Zip:	Newark	NJ	07102
Phone: (ext.)	973-624-6100	Fax:	973-624-6101
E-mail:	jfaccone@sklein-cpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2019 or 2020) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 2
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2019 or 2020) Transmittal of Wage and Tax Statements: \$89,493.08
- 3) Provide the number of regular voting members of the governing body: 7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 2 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2020 or 2021 deadline has passed 2020 or 2021) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) 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? NoIf 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 a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2). The Agency has a written contract.

- 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.*
- 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? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)*
- 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? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*
- 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.*

(This page is directions for filling in page (N-4 (2-of 2) (No answers should be entered on this page)

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Sayreville Economic and Redevelopment Agency
(Name)

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

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.
- 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.
- 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.
- 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.

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 other public 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 other public 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: **(Use the Most Recent W-2 available 2019 or 2020.** 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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.

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

Sayreville Economic and Redevelopment Agency
to
December 31, 2021

For the Period January 1, 2021

A B C D E F G H I J K L M N O P Q R S T

Position (Can check more than 1 column for each person)

Reportable Compensation from Authority (W-2/1099)

1	Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Former Employee	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	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities	
																			Compen- sation
1	Michael D'Addio	Chairperson	5 X	X									None	None	None				
2	Donald Newton	Vice Chairperson	5 X	X									None	None	None				
3	Dennis Grobelny	Commissioner	5 X	X									None	None	None				
4	Janet Rzepka	Commissioner	5 X	X									None	None	None				
5	Thomas Pollando	Commissioner	5 X	X									None	None	None				
6	Vincent Conti	Commissioner	5 X	X									None	None	Varies	5,500	1,497	6,997	
7	Rosetta Fischer	Commissioner	5 X	X									None	None	None				
8	Kenneth Scott	Commissioner	5 X	X									None	None	None				
9	Mary Novak	Commissioner	5 X	X									None	None	Varies	5,500	1,497	6,997	
10	Joseph P. Ambrosio	Executive Director	25	X				89,500			19,475	108,975	None	None	None				108,975
11													None	None	None				
12													None	None	None				
13													None	None	None				
14													None	None	None				
15													None	None	None				
								\$ 89,500	\$ -	\$ -	\$ 19,475	\$ 108,975		\$ 11,000	\$ 2,394	\$ 122,369			

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Sayreville Economic and Redevelopment Agency
 For the Period January 1, 2021 to December 31, 2021

If Not Applicable X this box Below
X

	Annual Cost		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage			\$ -				\$ -	-	#DIV/0!
Parent & Child			-				-	-	#DIV/0!
Employee & Spouse (or Partner)			-				-	-	#DIV/0!
Family			-				-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)	0				0				#DIV/0!
Subtotal									#DIV/0!
Commissioners - Health Benefits - Annual Cost									
Single Coverage			-				-	-	#DIV/0!
Parent & Child			-				-	-	#DIV/0!
Employee & Spouse (or Partner)			-				-	-	#DIV/0!
Family			-				-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)	0				0				#DIV/0!
Subtotal									#DIV/0!
Retirees - Health Benefits - Annual Cost									
Single Coverage			-				-	-	#DIV/0!
Parent & Child			-				-	-	#DIV/0!
Employee & Spouse (or Partner)			-				-	-	#DIV/0!
Family			-				-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)	0				0				#DIV/0!
Subtotal									#DIV/0!
GRAND TOTAL			\$ -		0		\$ -	-	#DIV/0!

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
N/A Yes or No

Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
N/A Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Sayreville Economic and Redevelopment Agency
For the Period

January 1, 2021 to December 31, 2021

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

X Box if Authority has no Compensated Absences

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)			
			Approved Labor Agreement	Resolution	Individual Employment Agreement	
Total liability for accumulated compensated absences at beginning of current year		\$	-			

The total Amount Should agree to most recently issued audit report for the Authority

Schedule of Shared Service Agreements

Sayreville Economic and Redevelopment Agency
 January 1, 2021 to December 31, 2021

For the Period to
 If No Shared Services X this Box

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Borough of Sayreville	Redevelopment Agency	Payroll Services				None

2021 (2021-2022) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Sayreville Economic and Redevelopment Agency
 January 1, 2021 to December 31, 2021

For the Period

	FY 2021 Proposed Budget					FY 2020 Adopted Budget		% Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Redevelop- ment	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations		
REVENUES									
Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenues	4,118,000	-	-	-	4,118,000	4,055,000	63,000	1.6%	
Total Anticipated Revenues	4,118,000	-	-	-	4,118,000	4,055,000	63,000	1.6%	
APPROPRIATIONS									
Total Administration	139,000	-	-	-	139,000	135,500	3,500	2.6%	
Total Cost of Providing Services	379,000	-	-	-	379,000	369,500	9,500	2.6%	
Total Principal Payments on Debt Service in Lieu of Depreciation	3,600,000	-	-	-	3,600,000	3,550,000	50,000	1.4%	
Total Operating Appropriations	4,118,000	-	-	-	4,118,000	4,055,000	63,000	1.6%	
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	4,118,000	-	-	-	4,118,000	4,055,000	63,000	1.6%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	4,118,000	-	-	-	4,118,000	4,055,000	63,000	1.6%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Revenue Schedule

Sayreville Economic and Redevelopment Agency

For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget					Total All	FY 2020 Adopted	Budget	Proposed vs.	Proposed vs.
	Redevelopm ent	N/A	N/A	N/A	N/A	N/A	Operations	Total All Operations	All Operations	All Operations
									% increase (Decrease)	% increase (Decrease)
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>										
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Type in (Grant, Other Rev)						-	-	-		#DIV/0!
Total Other Revenue						-	-	-		#DIV/0!
Total Operating Revenues						-	-	-		#DIV/0!
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Administrative Fees	200,000					200,000	205,000	(5,000)		-2.4%
Reimbursements - Developers	223,000					223,000	204,000	19,000		9.3%
Developer's Agreement	3,600,000					3,600,000	3,550,000	50,000		1.4%
Lease Agreements	95,000					95,000	96,000	(1,000)		-1.0%
Type in						-	-	-		#DIV/0!
Type in						-	-	-		#DIV/0!
Total Other Non-Operating Revenue	4,118,000					4,118,000	4,055,000	63,000		1.6%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned						-	-	-		#DIV/0!
Penalties						-	-	-		#DIV/0!
Other						-	-	-		#DIV/0!
Total Interest						-	-	-		#DIV/0!
Total Non-Operating Revenues	4,118,000					4,118,000	4,055,000	63,000		1.6%
TOTAL ANTICIPATED REVENUES	\$ 4,118,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,118,000	\$ 4,055,000	\$ 63,000	1.6%

Prior Year Adopted Revenue Schedule

Sayreville Economic and Redevelopment Agency

	FY 2020 Adopted Budget						Total All Operations
	Redevelopme nt	N/A	N/A	N/A	N/A	N/A	
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>							
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-	-
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Administrative Fees	205,000						205,000
Reimbursements - Developers	204,000						204,000
Developer's Agreement	3,550,000						3,550,000
Lease Agreements	96,000						96,000
Type in							-
Type in							-
Other Non-Operating Revenues	4,055,000	-	-	-	-	-	4,055,000
<i>Interest on Investments & Deposits</i>							
Interest Earned							-
Penalties							-
Other							-
Total Interest	-	-	-	-	-	-	-
Total Non-Operating Revenues	4,055,000	-	-	-	-	-	4,055,000
TOTAL ANTICIPATED REVENUES	\$ 4,055,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,055,000

Appropriations Schedule

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget					FY 2020 Adopted Budget		% increase (Decrease)	% increase (Decrease)
	Redevelopment	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 92,000					\$ 92,000	\$ 89,500	\$ 2,500	2.8%
Fringe Benefits	26,000					26,000	25,000	1,000	4.0%
Total Administration - Personnel	118,000					118,000	114,500	3,500	3.1%
<i>Administration - Other (List)</i>									
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Miscellaneous Administration*	21,000					21,000	21,000	-	0.0%
Total Administration - Other	21,000					21,000	21,000	-	0.0%
Total Administration	139,000					139,000	135,500	3,500	2.6%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages						-	-	-	#DIV/0!
Fringe Benefits						-	-	-	#DIV/0!
Total COPS - Personnel						-	-	-	#DIV/0!
<i>Cost of Providing Services - Other (List)</i>									
Legal Fees	145,000					145,000	140,000	5,000	3.6%
Appraisals	20,300					20,300	22,400	(2,100)	-9.4%
Engineering	181,000					181,000	175,200	5,800	3.3%
Audit	8,400					8,400	7,900	500	6.3%
Miscellaneous COPS*	24,300					24,300	24,000	300	1.3%
Total COPS - Other	379,000					379,000	369,500	9,500	2.6%
Total Cost of Providing Services	379,000					379,000	369,500	9,500	2.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	3,600,000					3,600,000	3,550,000	50,000	1.4%
Total Operating Appropriations	4,118,000					4,118,000	4,055,000	63,000	1.6%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt						-	-	-	#DIV/0!
Operations & Maintenance Reserve						-	-	-	#DIV/0!
Renewal & Replacement Reserve						-	-	-	#DIV/0!
Municipality/County Appropriation						-	-	-	#DIV/0!
Other Reserves						-	-	-	#DIV/0!
Total Non-Operating Appropriations						-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	4,118,000					4,118,000	4,055,000	63,000	1.6%
ACCUMULATED DEFICIT									#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,118,000					4,118,000	4,055,000	63,000	1.6%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized						-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 4,118,000	\$ -	\$ -	\$ -	\$ -	\$ 4,118,000	\$ 4,055,000	\$ 63,000	1.6%

* 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 \$ 205,900.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 205,900.00

Prior Year Adopted Appropriations Schedule

Sayreville Economic and Redevelopment Agency

FY 2020 Adopted Budget

	Redevelopment						Total All
	nt	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 89,500						\$ 89,500
Fringe Benefits	25,000						25,000
Total Administration - Personnel	114,500	-	-	-	-	-	114,500
<i>Administration - Other (List)</i>							
Type In Description							-
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*	21,000						21,000
Total Administration - Other	21,000	-	-	-	-	-	21,000
Total Administration	135,500	-	-	-	-	-	135,500
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Legal Fees	140,000						140,000
Appaisals	22,400						22,400
Engineering	175,200						175,200
Audit	7,900						7,900
Miscellaneous COPS*	24,000						24,000
Total COPS - Other	369,500	-	-	-	-	-	369,500
Total Cost of Providing Services	369,500	-	-	-	-	-	369,500
Total Principal Payments on Debt Service in Lieu of Depreciation	3,550,000	-	-	-	-	-	3,550,000
Total Operating Appropriations	4,055,000	-	-	-	-	-	4,055,000
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	4,055,000	-	-	-	-	-	4,055,000
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,055,000	-	-	-	-	-	4,055,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 4,055,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,055,000

* 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 \$ 202,750.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 202,750.00

Debt Service Schedule - Principal

Sayreville Economic and Redevelopment Agency

If Authority has no debt X this box

	Fiscal Year Ending in						Total Principal Outstanding		
	Adopted Budget Year 2020	Proposed Budget Year 2021	2022	2023	2024	2025		2026	Thereafter
Redevelopment									
County of Middlesex Loan	\$ 3,550,000	\$ 3,600,000							\$ 3,600,000
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	3,550,000	3,600,000							3,600,000
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
TOTAL PRINCIPAL ALL OPERATIONS	\$ 3,550,000	\$ 3,600,000							\$ 3,600,000

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

Moody's		Standard & Poors	
Bond Rating			
Year of Last Rating			

Debt Service Schedule - Interest
Sayreville Economic and Redevelopment Agency

If Authority has no debt X this box

	Adopted Budget Year 2020	Proposed Budget Year 2021	Fiscal Year Ending in					Total Interest Payments Outstanding
			2022	2023	2024	2025	2026	
Redevelopment								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								\$
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments								
TOTAL INTEREST ALL OPERATIONS								
	\$	\$	\$	\$	\$	\$	\$	\$

Net Position Reconciliation

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2021 to December 31, 2021

FY 2021 Proposed Budget

	Redevelopment	N/A	N/A	N/A	N/A	N/A	Total All
	t	N/A	N/A	N/A	N/A	N/A	Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 24,536,690						\$ 24,536,690
Less: Invested in Capital Assets, Net of Related Debt (1)	22,692,200						22,692,200
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	1,844,490						1,844,490
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)	(300,000)						(300,000)
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,544,490						1,544,490
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							-
Last issued Audit Report (4)	\$ 1,544,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,544,490

(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 \$ 205,900 \$ - \$ - \$ - \$ - \$ - \$ 205,900
 (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.

2021 (2021-2022)
Sayreville Economic
and Redevelopment
Agency
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021


enter X to the left if this paragraph is applicable

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

enter X to the left if this paragraph is applicable

It is hereby certified that the governing body of the Sayreville Economic and 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): **None Planned.**

Officer's Signature:			
Name:	Joseph P. Ambrosio		
Title:	Secretary/Executive Director		
Address:	167 Main Street Sayreville, New Jersey 08812		
Phone Number:	732-721-6444	Fax Number:	732-525-5833
E-mail address	joe@lawambrosio.com		

2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

Sayreville Economic and Redevelopment Agency

(Name)

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

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 (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects? Not Applicable

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? Not Applicable

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared? Not Applicable

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources) Not Applicable

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. Not Applicable

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. Not Applicable

Add additional sheets if necessary.

Proposed Capital Budget

N/A

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2021 to December 31, 2021

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Redevelopment</i>					
Type in Description	\$ -				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Sayreville Economic and Redevelopment Agency

For the Period January 1, 2021 to December 31, 2021

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2021	2022	2023	2024	2025	2026
<i>Redevelopment</i>							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Sayreville Economic and Redevelopment Agency
For the Period January 1, 2021 to December 31, 2021

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Redevelopment</i>					
Type in Description	\$ -				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -				
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.			

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.