

Fiscal Year                      Start Year                      End Year  
   **2023**                      –                      **2023**

***Authority Budget of:  
Rahway Redevelopment Agency***

**State Filing Year                      2023**

***For the Period:                      January 1, 2023                      to                      December 31, 2023***

**<https://www.cityofrahway.org/167/Redevelopment-Agency>**  
Authority Web Address



**2023 AUTHORITY BUDGET  
CERTIFICATION SECTION**

**2023**

Rahway Redevelopment Agency

**AUTHORITY BUDGET**

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

**For Division Use Only**

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.*

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

**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: \_\_\_\_\_

# 2023 PREPARER'S CERTIFICATION


Rahway Redevelopment Agency

## AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

It is hereby certified that the Authority Budget, including 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 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:	Frank C. Ruggiero
Title:	Chief Financial Officer
Address:	1 City Hall Plaza Rahway, NJ 07065
Phone Number:	732-827-2020
Fax Number:	732-388-1536
E-mail Address:	fruggiero@cityofrahway.com

# AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	<a href="https://www.cityofranway.org/167/RedevelopmentAgency">https://www.cityofranway.org/167/Redevelopment Agency</a>
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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.
- The budgets for the current fiscal year and immediately preceding two prior years.
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority)*.
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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.

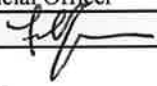
Name of Officer Certifying Compliance:

Frank C. Ruggiero

Title of Officer Certifying Compliance:

Chief Financial Officer

Signature:



# 2023 APPROVAL CERTIFICATION


Rahway Redevelopment Agency

## AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

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 Rahway Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on January 18, 2023.

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

<b>Officer's Signature:</b>	
<b>Name:</b>	Frank C. Ruggiero
<b>Title:</b>	Chief Financial Officer
<b>Address:</b>	1 City Hall Plaza Rahway, NJ 07065
<b>Phone Number:</b>	732-827-2020
<b>Fax Number:</b>	732-388-1536
<b>E-mail Address:</b>	fruggiero@cityofrahway.com

# 2023 AUTHORITY BUDGET RESOLUTION

## Rahway Redevelopment Agency

**FISCAL YEAR:**            **FROM:**    January 1, 2023            **TO:**    December 31, 2023

**WHEREAS**, the Annual Budget for the Rahway Redevelopment Agency for the fiscal year beginning, January 1, 2023 and ending, December 31, 2023 has been presented before the governing body of the Rahway Redevelopment Agency at its open public meeting of January 18, 2023; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$821,000.00, Total Appropriations, including any Accumulated Deficit if any, of \$885,000.00 and Total Unrestricted Net Position utilized of \$64,000.00; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

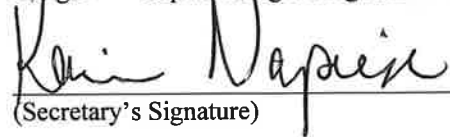
**WHEREAS**, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

**WHEREAS**, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

**NOW, THEREFORE BE IT RESOLVED**, by the governing body of the Rahway Redevelopment Agency, at an open public meeting held on January 18, 2023, that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Rahway Redevelopment Agency for the fiscal year beginning, January 1, 2023 and ending, December 31, 2023 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 Rahway Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on February 15, 2023.

  
 \_\_\_\_\_  
 (Secretary's Signature)

January 18, 2023  
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Armando Sanchez, Chairman	X			
Tony Dalmau	X			
Mary Gustofson	X			
Jeremy Mojica, Vice Chairman	X			
Timothy Nash	X			
Thomas O'Reilly	X			
Ebony Parham	X			

# 2023 ADOPTION CERTIFICATION

Rahway Redevelopment Agency

## AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

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 Rahway Redevelopment Agency, pursuant to N.J.A.C 5:31-2.3, on February 15, 2023.

<b>Officer's Signature:</b>			
<b>Name:</b>	Frank C. Ruggiero		
<b>Title:</b>	Chief Financial Officer		
<b>Address:</b>	1 City Hall Plaza Rahway, NJ 07065		
<b>Phone Number:</b>	732-827-2020	<b>Fax:</b>	732-388-1536
<b>E-mail address:</b>	fruggiero@cityofrahway.com		



# 2023 ADOPTED BUDGET RESOLUTION

## Rahway Redevelopment Agency

### FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget and Capital Budget/Program for the Rahway Redevelopment Agency for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented for adoption before the governing body of the Rahway Redevelopment Agency at its open public meeting of February 15, 2023; 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 presented for adoption reflects Total Revenues of \$821,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$885,000.00, and Total Unrestricted Net Position utilized of \$64,000.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Rahway Redevelopment Agency at an open public meeting held on February 15, 2023 that the Annual Budget and Capital Budget/Program of the Rahway Redevelopment Agency for the fiscal year beginning January 01, 2023 and ending December 31, 2023 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)

\_\_\_\_\_  
(Date)

**Governing Body Recorded Vote**

Member	Aye	Nay	Abstain	Absent
Armando Sanchez, Chairman				
Jeremy Mojica, Vice Chairman				
Mary Gustofson				
Tony Dalmau				
Timothy Nash				
Thomas O'Reilly				
Ebony Parham				

**2023 AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**

# 2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

1. Complete a brief statement on the Fiscal Year 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

**A. Budget Revenue Highlights**

The proposed 2023 budget revenues decreased approximately \$543,000 or 39.8% when compared to the 2022 adopted budget. The 2023 anticipated Other Operating Revenues for Capital Lease - Rahway Library decreased \$554,432 (or 79.1%) when compared to the 2022 adopted budget. This decrease was based on decrease in actual debt service scheduled for 2023. Other Non-Operating Revenues Interest Earned- increased \$31 or 17.5% based on anticipated increase in rates of return.

**B. Budget Appropriations Highlights**

The proposed 2023 budget appropriations decreased \$579,000 or 39.5% when compared to the 2022 adopted budget. Administrative - Other Expenses - Miscellaneous increased \$5,031 or 73.4% when compared to the 2022 adopted budget mainly due to increased costs for bond administration. Cost of Providing Services - Building Maintenance decreased \$15,000 or 60.0% when compared to the 2022 adopted budget based on certain maintenance items not anticipated to repeat in 2023. Cost of Providing Services - Professional Fees decreased \$22,000 or 25.3% when compared to the 2022 adopted budget based on reduced redevelopment activities anticipated for 2023. The 2023 net decrease in Total Principal and Interest Payments on Debt Service is approximately \$543,000 (or 52.4%) based on actual principal and interest due for existing debt issues.

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

The local economy is not expected to impact the 2023 proposed budget. The Agency is the mechanism by which the City of Rahway intends to encourage investment in the City and thereby create additional ratables.

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

Unrestricted Net Position in the amount of \$64,000 is utilized to balance the 2023 budget.

# 2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or 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/Municipal Budget, etc.)

There are no funds included in the 2023 budget for this purpose.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

There is no deficit anticipated in the 2023 budget.

**(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?**

# 2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

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 rate structure, **if applicable**. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**").

The Agency does not charge any service fees and therefore does not have an adopted rate structure.

# AUTHORITY CONTACT INFORMATION

## 2023

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

<b>Name of Authority:</b>	Rahway Redevelopment Agency		
<i>Federal ID Number:</i>	22-3784041		
<i>Address:</i>	1 City Hall Plaza		
<i>City, State, Zip:</i>	Rahway	NJ	07065
<i>Phone: (ext.)</i>	732-827-2020	<i>Fax:</i>	732-388-1536

<b>Preparer's Name:</b>	Frank C. Ruggiero		
<i>Preparer's Address:</i>	1 City Hall Plaza		
<i>City, State, Zip:</i>	Rahway	NJ	07065
<i>Phone: (ext.)</i>	732-827-2020	<i>Fax:</i>	732-388-1536
<i>E-mail:</i>	<a href="mailto:fruggiero@cityofrahway.com">fruggiero@cityofrahway.com</a>		

<b>Chief Executive Officer*</b>	Robert Landolfi		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-827-2001	<i>Fax:</i>	732-574-0477
<i>E-mail:</i>	<a href="mailto:rlandolfi@cityofrahway.com">rlandolfi@cityofrahway.com</a>		

<b>Chief Financial Officer*</b>	Frank C. Ruggiero		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-827-2020	<i>Fax:</i>	732-388-1536
<i>E-mail:</i>	<a href="mailto:fruggiero@cityofrahway.com">fruggiero@cityofrahway.com</a>		

<b>Name of Auditor:</b>	Dieter Lerch		
<i>Name of Firm:</i>	Lerch, Vinci & Bliss, LLP		
<i>Address:</i>	17-17 Route 208 North		
<i>City, State, Zip:</i>	Fair Lawn	NJ	07410
<i>Phone: (ext.)</i>	201-791-7100	<i>Fax:</i>	201-791-3035
<i>E-mail:</i>	<a href="mailto:dlersch@lvhcpa.com">dlersch@lvhcpa.com</a>		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

4

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 47,508.00

3. Provide the number of regular voting members of the governing body:

7

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Yes

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

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.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", provide 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.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract\*?

No

\*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. 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 Authority's procedures for all individuals listed on Page N-4 (2 of 2).

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

**10. Did the Authority pay for meals or catering during the current fiscal year?** No

*If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*

**11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?** No

*If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

**12. 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", provide a description of the transaction including the name and position of the individual and the amount expended.*

**13. 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?** No

*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).*

**14. Did the Authority make any payments to current or former commissioners or employees for severance or termination?** No

*If "yes", provide explanation, including amount paid.*

**15. Did the Authority make 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", provide explanation including amount paid.*

**16. 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", provide 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.*



# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

17. 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.)?

*If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.*

# **AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)**

Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

*Use the space below to provide clarification for any Questionnaire responses.*

Question 9. - Compensation is approved by resolution.

Question 13. - The Authority does not reimburse employees for expenses incurred during the course of Authority Business.

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

## Rahway Redevelopment Agency

**FISCAL YEAR: January 01, 2023 to December 31, 2023**

*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 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.
- 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 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 during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- 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): The aggregate compensation that is reported (or 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.

**Rahway Redevelopment Agency**  
**For the Period January 01, 2023 to December 31, 2023**

Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Base Salary/Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)			
1 Robert Landolfi	Executive Director	15	Commissioner			\$ 95,000.00		\$ 95,000.00	
2 Frank Ruggiero	Chief Financial Officer	7	Key Employee	\$ 22,508.00				\$ 22,508.00	
3 Karin Napier	Secretary	5	Key Employee	\$ 5,000.00				\$ 5,000.00	
4 Armando Sanchez	Chairman	2	Former Highest Compensated Officer						
5 Jeremy Mojica	Vice-Chairman	2	Former Highest Compensated Officer						
6 Timothy Nash	Commissioner	2	Former Highest Compensated Officer						
7 Mary Gustofson	Commissioner	2	Former Highest Compensated Officer						
8 Tony Dalmau	Commissioner	2	Former Highest Compensated Officer						
9 Thomas O'Reilly	Commissioner	2	Former Highest Compensated Officer						
10 Ebony Parham	Commissioner	2	Former Highest Compensated Officer						
11 Orfelina Arias	Payroll	2	Key Employee	\$ 5,000.00				\$ 5,000.00	
12 Matthew Pukavich	Deputy Exec Dir	5	Key Employee	\$ 15,000.00				\$ 15,000.00	
13									
14									
15									
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33									
34									
35									
<b>Total:</b>				\$ 47,508.00	\$ -	\$ 95,000.00	\$ -	\$ 142,508.00	

# Schedule of Health Benefits - Detailed Cost Analysis

Rahway Redevelopment Agency

For the Period: January 01, 2023 to December 31, 2023

If no health benefits, check this box:

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

No	No
No	No

Is medical coverage provided by the SHBP (Yes or No)?  
 Is prescription drug coverage provided by the SHBP (Yes or No)?











**2023 AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

# SUMMARY

## Rahway Redevelopment Agency

For the Period: January 01, 2023 to December 31, 2023

	<b>FY 2023 Proposed Budget</b>						<b>FY 2022 Adopted Budget</b>		<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>
	<b>Agency</b>	<b>#2</b>	<b>#3</b>	<b>#4</b>	<b>#5</b>	<b>#6</b>	<b>Total All Operations</b>	<b>Total All Operations</b>		
<b>REVENUES</b>										
Total Operating Revenues	\$ 820,792	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 820,792	\$ 1,363,823	\$ (543,031)	-39.8%
Total Non-Operating Revenues	208	-	-	-	-	208	177	31	17.5%	
Total Anticipated Revenues	<u>821,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>821,000</u>	<u>1,364,000</u>	<u>(543,000)</u>	<u>-39.8%</u>	
<b>APPROPRIATIONS</b>										
Total Administration	213,208	-	-	-	-	213,208	212,177	1,031	0.5%	
Total Cost of Providing Services	75,000	-	-	-	-	75,000	112,000	(37,000)	-33.0%	
Total Principal Payments on Debt Service in Lieu of Depreciation	505,000	-	-	-	-	505,000	1,015,000	(510,000)	-50.2%	
Total Operating Appropriations	793,208	-	-	-	-	793,208	1,339,177	(545,969)	-40.8%	
Total Interest Payments on Debt	91,792	-	-	-	-	91,792	124,823	(33,031)	-26.5%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	91,792	-	-	-	-	91,792	124,823	(33,031)	-26.5%	
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	885,000	-	-	-	-	885,000	1,464,000	(579,000)	-39.5%	
Less: Total Unrestricted Net Position Utilized	64,000	-	-	-	-	64,000	100,000	(36,000)	-36.0%	
Net Total Appropriations	<u>821,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>821,000</u>	<u>1,364,000</u>	<u>(543,000)</u>	<u>-39.8%</u>	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>#DIV/0!</u>	

# Revenue Schedule

Rahway Redevelopment Agency  
For the Period: January 01, 2023 to December 31, 2023

	<b>FY 2023 Proposed Budget</b>						<b>FY 2022 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
	<b>OPERATING REVENUES</b>									
<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>										
Capital Lease - Rahway Library	146,754						146,754	701,186	(554,432)	-79.1%
Capital Lease - Rahway Arts District	450,038						450,038	438,637	11,401	2.6%
Rental Income	24,000						24,000	24,000	-	0.0%
Redeveloper Fees	100,000						100,000	100,000	-	0.0%
City of Rahway Contribution	100,000						100,000	100,000	-	0.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	820,792	-	-	-	-	-	820,792	1,363,823	(543,031)	-39.8%
Total Operating Revenues	820,792	-	-	-	-	-	820,792	1,363,823	(543,031)	-39.8%
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned	208						208	177	31	17.5%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	208	-	-	-	-	-	208	177	31	17.5%
Total Non-Operating Revenues	208	-	-	-	-	-	208	177	31	17.5%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 821,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 821,000</b>	<b>\$ 1,364,000</b>	<b>\$ (543,000)</b>	<b>-39.8%</b>

# Prior Year Adopted Revenue Schedule

## Rahway Redevelopment Agency

### FY 2022 Adopted Budget

	FY 2022 Adopted Budget						Total All Operations
	Redevelopmen t Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
<b>OPERATING REVENUES</b>							
<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>							
Capital Lease - Rahway Library	701,186						701,186
Capital Lease - Rahway Arts District	438,637						438,637
Rental Income	24,000						24,000
Redeveloper Fees	100,000						100,000
City of Rahway Contribution	100,000						100,000
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	1,363,823	-	-	-	-	-	1,363,823
Total Operating Revenues	1,363,823	-	-	-	-	-	1,363,823
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	-	-	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned	177						177
Penalties							-
Other							-
Total Interest	177	-	-	-	-	-	177
Total Non-Operating Revenues	177	-	-	-	-	-	177
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,364,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,364,000</b>

# Appropriations Schedule

Rahway Redevelopment Agency  
For the Period: January 01, 2023 to December 31, 2023

	<b>FY 2023 Proposed Budget</b>							<b>FY 2022</b>			
	<b>Redevelopment</b>						<b>Total All</b>	<b>Adopted Budget</b>		<b>\$ Increase</b>	<b>% Increase</b>
	<b>Agency</b>	<b>Operation #2</b>	<b>Operation #3</b>	<b>Operation #4</b>	<b>Operation #5</b>	<b>Operation #6</b>	<b>Operations</b>	<b>Total All</b>	<b>Proposed vs.</b>	<b>Proposed vs.</b>	<b>Adopted</b>
								<b>Adopted</b>	<b>Adopted</b>	<b>Adopted</b>	
<b>OPERATING APPROPRIATIONS</b>											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 47,508						\$ 47,508	\$ 47,508	\$ -	0.0%	
Fringe Benefits	10,813						10,813	10,813	-	0.0%	
Total Administration - Personnel	58,321	-	-	-	-	-	58,321	58,321	-	0.0%	
<i>Administration - Other (List)</i>											
Consulting Services	95,000						95,000	95,000	-	0.0%	
Professional Fees	48,000						48,000	52,000	(4,000)	-7.7%	
							-	-	-	#DIV/0!	
Miscellaneous Administration*	11,887						11,887	6,856	5,031	73.4%	
Total Administration - Other	154,887	-	-	-	-	-	154,887	153,856	1,031	0.7%	
Total Administration	213,208	-	-	-	-	-	213,208	212,177	1,031	0.5%	
<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>											
Building Maintenance	10,000						10,000	25,000	(15,000)	-60.0%	
Professional Fees	65,000						65,000	87,000	(22,000)	-25.3%	
							-	-	-	#DIV/0!	
Miscellaneous COPS*							-	-	-	#DIV/0!	
Total COPS - Other	75,000	-	-	-	-	-	75,000	112,000	(37,000)	-33.0%	
Total Cost of Providing Services	75,000	-	-	-	-	-	75,000	112,000	(37,000)	-33.0%	
Total Principal Payments on Debt Service in Lieu of Depreciation	505,000	-	-	-	-	-	505,000	1,015,000	(510,000)	-50.2%	
Total Operating Appropriations	793,208	-	-	-	-	-	793,208	1,339,177	(545,969)	-40.8%	
<b>NON-OPERATING APPROPRIATIONS</b>											
Total Interest Payments on Debt	91,792	-	-	-	-	-	91,792	124,823	(33,031)	-26.5%	
Operations & Maintenance Reserve							-	-	-	#DIV/0!	
Renewal & Replacement Reserve							-	-	-	#DIV/0!	
Municipality/County Appropriation							-	-	-	#DIV/0!	
Other Reserves							-	-	-	#DIV/0!	
Total Non-Operating Appropriations	91,792	-	-	-	-	-	91,792	124,823	(33,031)	-26.5%	
<b>TOTAL APPROPRIATIONS</b>	<b>885,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>885,000</b>	<b>1,464,000</b>	<b>(579,000)</b>	<b>-39.5%</b>	
<b>ACCUMULATED DEFICIT</b>										#DIV/0!	
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>885,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>885,000</b>	<b>1,464,000</b>	<b>(579,000)</b>	<b>-39.5%</b>	
<b>UNRESTRICTED NET POSITION UTILIZED</b>											
Municipality/County Appropriation							-	-	-	#DIV/0!	
Other	64,000						64,000	100,000	(36,000)	-36.0%	
Total Unrestricted Net Position Utilized	64,000	-	-	-	-	-	64,000	100,000	(36,000)	-36.0%	
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 821,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 821,000</b>	<b>\$ 1,364,000</b>	<b>\$ (543,000)</b>	<b>-39.8%</b>	

\* 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 \$ 39,660.40 \$ - \$ - \$ - \$ - \$ - \$ - \$ 39,660.40

# Prior Year Adopted Appropriations Schedule

## Rahway Redevelopment Agency

### FY 2022 Adopted Budget

	Redevelopment						Total All Operations
	Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 47,508						\$ 47,508
Fringe Benefits	10,813						10,813
Total Administration - Personnel	58,321	-	-	-	-	-	58,321
<i>Administration - Other (List)</i>							
Consulting Services	95,000						95,000
Professional Fees	52,000						52,000
							-
							-
Miscellaneous Administration*	6,856						6,856
Total Administration - Other	153,856	-	-	-	-	-	153,856
Total Administration	212,177	-	-	-	-	-	212,177
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Building Maintenance	25,000						25,000
Professional Fees	87,000						87,000
							-
							-
Miscellaneous COPS*							-
Total COPS - Other	112,000	-	-	-	-	-	112,000
Total Cost of Providing Services	112,000	-	-	-	-	-	112,000
Total Principal Payments on Debt Service in Lieu of Depreciation	1,015,000	-	-	-	-	-	1,015,000
Total Operating Appropriations	1,339,177	-	-	-	-	-	1,339,177
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	124,823	-	-	-	-	-	124,823
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	124,823	-	-	-	-	-	124,823
<b>TOTAL APPROPRIATIONS</b>	1,464,000	-	-	-	-	-	1,464,000
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	1,464,000	-	-	-	-	-	1,464,000
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	100,000						100,000
Total Unrestricted Net Position Utilized	100,000	-	-	-	-	-	100,000
<b>TOTAL NET APPROPRIATIONS</b>	\$ 1,364,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,364,000

\* 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    \$ 66,958.85    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 66,958.85





## Debt Service Schedule - Interest

Rahway Redevelopment Agency

If Authority has no debt, check this box:

	2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter	Total Interest Payments Outstanding
<i>Redevelopment Agency</i>									
Arts District Extension Revenue Bonds, Series 2011	\$ 98,637	\$ 85,038	\$ 70,438	\$ 55,437	\$ 38,000	\$ 20,000	\$ -	\$ -	\$ 268,913
Library Revenue Refunding Bonds, Series 2012	16,350	-	-	-	-	-	-	-	-
Library Revenue Refunding Bonds, Series 2014	9,836	6,754	3,436	-	-	-	-	-	10,190
<b>Total Interest Payments</b>	<b>124,823</b>	<b>91,792</b>	<b>73,874</b>	<b>55,437</b>	<b>38,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>279,103</b>
<i>Operation #2</i>									
<i>Operation #3</i>									
<i>Operation #4</i>									
<i>Operation #5</i>									
<i>Operation #6</i>									
<b>TOTAL INTEREST ALL OPERATIONS</b>	<b>\$ 124,823</b>	<b>\$ 91,792</b>	<b>\$ 73,874</b>	<b>\$ 55,437</b>	<b>\$ 38,000</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 279,103</b>

# Net Position Reconciliation

Rahway Redevelopment Agency

For the Period: January 01, 2023 to December 31, 2023

## FY 2023 Proposed Budget

Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
\$ 9,261,335						\$9,261,335
8,353,225						8,353,225
908,110						908,110
69,539						69,539
(140,000)						(140,000)
837,649						837,649
64,000						64,000
64,000						64,000
\$ 773,649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 773,649

### TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

### UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- 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) 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 \$ 39,660 \$ - \$ - \$ - \$ - \$ 39,660

(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.

**2023**

**Rahway Redevelopment Agency**

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(Authority Name)

**2023 AUTHORITY CAPITAL BUDGET/PROGRAM**

# 2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

## Rahway Redevelopment Agency

(Authority Name)


**Fiscal Year: January 01, 2023 to December 31, 2023**

*Check the box for the applicable statement below:*

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, of governing body of the Rahway Redevelopment Agency, on January 00, 1900.

It is hereby certified that the governing body of the Rahway Redevelopment Agency have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Rahway Redevelopment Agency, for the following reason(s):

The Agency has no capital projects planned at this time.

<b>Officer's Signature:</b>	
<b>Name:</b>	Frank C. Ruggiero
<b>Title:</b>	Chief Financial Officer
<b>Address:</b>	1 City Hall Plaza Rahway, NJ 07065
<b>Phone Number:</b>	732-827-2020
<b>Fax Number:</b>	732-388-1536
<b>E-mail Address:</b>	fruggiero@cityofrahway.com

# 2023 CAPITAL BUDGET/PROGRAM MESSAGE

Rahway Redevelopment Agency

**Fiscal Year: January 01, 2023 to December 31, 2023**

*Answer all questions below using the space provided.*

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?

No

2. Has each capital project/project financing been developed from a specific capital improvement plan or report does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

No

No

No

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

No

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 increase).

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

# Proposed Capital Budget

## Rahway Redevelopment Agency

For the Period: January 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment Agency</i>						
	\$ -	NONE				
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**Rahway Redevelopment Agency**  
For the Period: January 01, 2023 to December 31, 2023

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget				
		Year 2023	2024	2025	2026	2027
<i>Fiscal Year Beginning in</i>						
<i>Redevelopment Agency</i>						
	\$ -	\$ -	NONE			
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-	-				
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-	-				
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-	-				
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-	-				
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-	-				
Total	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

*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

## Rahway Redevelopment Agency

For the Period: January 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment Agency</i>						
	\$ -	NONE				
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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.



Annual List of Change Orders Approved  
Pursuant to N.J.A.C. 5:30-11

Contracting Unit: Rahway Redevelopment Agency Year Ending: December 31, 2022

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

NONE
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For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here  and certify below.

January 18 2023  
Date

Karen Napier  
Clerk/Secretary to the Governing Body

Appendix to Budget Document