

*Authority Budget of:*

OFFICE COPY

ADOPTED COPY

*Passaic Redevelopment Agency*

State Filing Year

2019

*For the Period:*

*January 1, 2019*

*to*

*December 31, 2019*

<http://www.cityofpassaic.com/redev>

Authority Web Address

OFFICE COPY



*Division of Local Government Services*

**2019 AUTHORITY BUDGET**

**Certification Section**

2019

**Passaic Redevelopment Agency**  
(Name)

**AUTHORITY BUDGET**

FISCAL YEAR: FROM January 1, 2019 TO December 31, 2019

*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: Paul D. Cvet CPA, RPA Date: 12/19/2018

# 2019 PREPARER'S CERTIFICATION

**Passaic Redevelopment Agency**  
(Name)

## AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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

# 2019 APPROVAL CERTIFICATION

## Passaic Redevelopment Agency (Name)

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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 Passaic Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 25th day of October, 2018.

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

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	<a href="https://www.cityofpassaic.com/redev">https://www.cityofpassaic.com/redev</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
- 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 annual audits of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- 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

Ricardo Fernandez

Title of Officer Certifying compliance

Executive Director

Signature

Ricardo Fernandez

**2019 AUTHORITY BUDGET RESOLUTION 18-17**  
**Passaic Redevelopment Agency**  
(Name)

**FISCAL YEAR:**      FROM:      January 1, 2019      **TO:**      December 31, 2019

WHEREAS, the Annual Budget and Capital Budget for the Passaic Redevelopment Agency Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Passaic Redevelopment Agency at its open public meeting of October 25, 2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,000 , Total Appropriations, including any Accumulated Deficit if any, of \$90,000 and Total Unrestricted Net Position utilized of \$80,000; 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

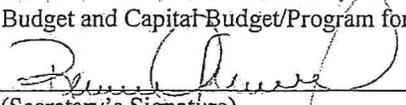
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Passaic Redevelopment Agency, at an open public meeting held on October 25, 2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Passaic Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on November 29, 2018.

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

October 25, 2018  
(Date)

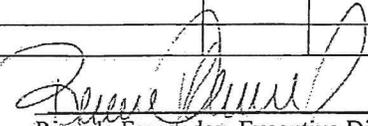
Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent

INTRODUCED BY: David Spector

SECONDED BY: Ruth Perez

Commissioner	For	Against	Abstain	Absent
Chairman Arthur Soto	X			
Vice Chairman Peter Cedeno-Castro	X			
Chaim Munk				X
Kimberly Perez	X			
Ruth Perez	X			
David Spector	X			
Angel Torres				X

10/25/18  
Date

  
\_\_\_\_\_  
Ricardo Fernandez, Executive Director

# 2019 ADOPTION CERTIFICATION

**Passaic Redevelopment Agency**  
(Name)

## AUTHORITY BUDGET

**FISCAL YEAR:** FROM: January 1, 2019 TO: December 31, 2019

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Passaic Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 29th day of, November, 2018.

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

# 2019 ADOPTED BUDGET RESOLUTION

## Passaic Redevelopment Agency

(Name)

### AUTHORITY

**FISCAL YEAR:** FROM: January 1, 2019 TO: December 31, 2019

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Redevelopment Agency for the fiscal year beginning January 1, 2019 and ending, December 31, 2019 has been presented for adoption before the governing body of the Passaic Redevelopment Agency at its open public meeting of November 29, 2018; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$10,000, Total Appropriations, including any Accumulated Deficit, if any, of \$90,000 and Total Unrestricted Net Position utilized of \$80,000; 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 Passaic Redevelopment Agency, at an open public meeting held on November 29, 2018 that the Annual Budget and Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, January 1, 2019 and, ending, December 31, 2019 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)

November 29, 2018  
(Date)

Governing Body  
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

**2019 AUTHORITY BUDGET**

**Narrative and Information Section**

**2019 AUTHORITY BUDGET MESSAGE & ANALYSIS**  
**Passaic Redevelopment Agency**  
(Name)

**AUTHORITY BUDGET**

**FISCAL YEAR:**      **FROM:**    January 1, 2019      **TO:**    December 31, 2019

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

1. Complete a brief statement on the 2019/2019-2020 proposed Annual Budget and make comparison to the 2018/2018-2019 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (As shown on budget page F-2 explain reason for change for each revenue changing more than 10%) from the current year adopted budget.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.
5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).
6. The proposed budget must not reflect an anticipated deficit from 2019/2019-2020 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. (Prepare a response to deficits caused by the implementation of GASB 68)
7. 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.

PASSAIC REDEVELOPMENT AGENCY  
2019 BUDGET  
Page N-1 addendum

1. 2019 proposed budget appropriations are unchanged when compared to the 2018 adopted budget.
2. 2019 Revenues remain unchanged when compared to the 2018 adopted budget.
3. The local economy will have no impact on the proposed 2019 budget.
4. Unrestricted Net Position in the amount of \$80,000 is utilized to balance the 2019 budget.
5. The Passaic Redevelopment Agency has appropriated \$36,000 in its 2019 budget for administrative services to be provided by the City of Passaic as a shared service.
6. There is no deficit in the proposed 2019 budget.
7. Not Applicable

## AUTHORITY CONTACT INFORMATION 2019

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

<b>Name of Authority:</b>	Passaic Redevelopment Agency		
<b>Federal ID Number:</b>			
<b>Address:</b>	Passaic Redevelopment Agency 330 Passaic Street		
<b>City, State, Zip:</b>	Passaic	NJ	07055
<b>Phone: (ext.)</b>	973-365-5514	<b>Fax:</b>	973-365-5567

<b>Preparer's Name:</b>			
<b>Preparer's Address:</b>	Passaic Redevelopment Agency 330 Passaic Street		
<b>City, State, Zip:</b>	Passaic	NJ	07055
<b>Phone: (ext.)</b>	973-365-5514	<b>Fax:</b>	973-365-5567
<b>E-mail:</b>	rfernandez@cityofpassaicnj.gov		

<b>Chief Executive Officer:</b>	Ricardo Fernandez		
<b>Phone: (ext.)</b>	973-365-5514	<b>Fax:</b>	973-365-5567
<b>E-mail:</b>	rfernandez@cityofpassaicnj.gov		

<b>Chief Financial Officer:</b>	Vidya Nayak		
<b>Phone: (ext.)</b>	973-365-5578	<b>Fax:</b>	973-365-5567
<b>E-mail:</b>	vnayak@cityofpassaicnj.gov		

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

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Passaic Redevelopment Agency

(Name)

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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 2017 or 2018) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2017 or 2018) Transmittal of Wage and Tax Statements: 0
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2018 or 2019 deadline has passed 2018 or 2019) 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) No 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. **Arthur Soto failed to file a timely Financial Disclosure Statement. Corrective action will be taken before adoption.**
- 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 Authority's procedures for all employees. Commissioners on Page N-4 (2 of 2) are not compensated.**
- 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? N/A 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)**
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No If "yes," **attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.**
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No If "yes," **attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.**

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

**Passaic Redevelopment Agency**

(Name)

**FISCAL YEAR:** FROM: January 1, 2019 TO: December 31, 2019

*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 2017 or 2018. 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, 2019, the most recent W-2 and 1099 should be used 2018 or 2017 (60 days prior to start of budget year is November 1, 2018, with 2017 being the most recent calendar year ended), and for fiscal years ending June 30, 2019, the calendar year 2018 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2018, with 2018 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)

Passaic Redevelopment Agency

For the Period January 1, 2019

to December 31, 2019

Passaic

County

New Jersey

2019

Authority

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

Reportable Compensation from Authority (W-2/1099)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	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	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	
1 David Spector	Chairman	2 X										0	None					0	
2 Peter Caden-Castro	Vice-Chairman	2 X										0	None					0	
3 Angel Torres	Commissioner	2 X										0	City of Passaic	15	27,565	33,966	61,531		
4 Chaim Munk	Commissioner	2 X										0	Clifton BOE	40	40,654	37,500	78,154		
5 Ruth Perez	Commissioner	2 X										0	None				0		
6 Arthur Soto	Commissioner	2 X										0	City of Passaic	32.55	29,995	13,299	43,294		
7 Kimberly Perez	Commissioner	2 X										0	None				0		
8												0	None				0		
9												0	None				0		
10												0	None				0		
11												0	None				0		
12												0	None				0		
13												0	None				0		
14												0	None				0		
15												0	None				0		
Total:																		84,765	182,979

(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

Passaic Redevelopment Agency  
 For the Period January 1, 2019 to December 31, 2019

	Annual Cost		# of Covered Members (Medical & Rx)	Total Cost Estimate Proposed Budget	# of Covered Members Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget							
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	NONE			\$			\$		#DIV/0!
Parent & Child				#VALUE!					#VALUE!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost-Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0			#VALUE!	0				#VALUE!
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage	NONE								#DIV/0!
Parent & Child				#VALUE!					#VALUE!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost-Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0			#VALUE!	0				#VALUE!
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage	NONE								#DIV/0!
Parent & Child				#VALUE!					#VALUE!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost-Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0			#VALUE!	0				#VALUE!
<b>GRAND TOTAL</b>				#VALUE!	0		\$		#VALUE!

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

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

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





**2019 AUTHORITY BUDGET**

**Financial Schedules Section**

# SUMMARY

Passaic Redevelopment Agency  
 For the Period January 1, 2019 to December 31, 2019

	<i>FY 2019 Proposed Budget</i>				<i>FY 2018 Adopted Budget</i>		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Redevelop ment	N/A	N/A	N/A	Total All Operations	Total All Operations		
<b>REVENUES</b>								
Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenues	10,000	-	-	10,000	10,000	-	-	0.0%
Total Anticipated Revenues	10,000	-	-	10,000	10,000	-	-	0.0%
<b>APPROPRIATIONS</b>								
Total Administration	80,000	-	-	80,000	80,000	-	-	0.0%
Total Cost of Providing Services	10,000	-	-	10,000	10,000	-	-	0.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	90,000	-	-	90,000	90,000	-	-	0.0%
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	90,000	-	-	90,000	90,000	-	-	0.0%
Less: Total Unrestricted Net Position Utilized	80,000	-	-	80,000	80,000	-	-	0.0%
Net Total Appropriations	10,000	-	-	10,000	10,000	-	-	0.0%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

## Revenue Schedule

Passaic Redevelopment Agency  
For the Period January 1, 2019 to December 31, 2019

	<i>FY 2019 Proposed Budget</i>					<i>FY 2018 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	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!
<b>Total Service Charges</b>						-	-	#DIV/0!
<i>Connection Fees</i>								
Residential						-	-	#DIV/0!
Business/Commercial						-	-	#DIV/0!
Industrial						-	-	#DIV/0!
Intergovernmental						-	-	#DIV/0!
Other						-	-	#DIV/0!
<b>Total Connection Fees</b>						-	-	#DIV/0!
<i>Parking Fees</i>								
Meters						-	-	#DIV/0!
Permits						-	-	#DIV/0!
Fines/Penalties						-	-	#DIV/0!
Other						-	-	#DIV/0!
<b>Total Parking Fees</b>						-	-	#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!
<b>Total Other Revenue</b>						-	-	#DIV/0!
<b>Total Operating Revenues</b>						-	-	#DIV/0!
<b>NON-OPERATING REVENUES</b>								
<i>Other Non-Operating Revenues (List)</i>								
City of Passaic (Local Subsidy/Donation)	10,000					10,000	10,000	0.0%
Type in						-	-	#DIV/0!
Type in						-	-	#DIV/0!
Type in						-	-	#DIV/0!
Type in						-	-	#DIV/0!
Type in						-	-	#DIV/0!
<b>Total Other Non-Operating Revenue</b>	10,000					10,000	10,000	0.0%
<i>Interest on Investments &amp; Deposits (List)</i>								
Interest Earned						-	-	#DIV/0!
Penalties						-	-	#DIV/0!
Other						-	-	#DIV/0!
<b>Total Interest</b>						-	-	#DIV/0!
<b>Total Non-Operating Revenues</b>	10,000					10,000	10,000	0.0%
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	0.0%

## Prior Year Adopted Revenue Schedule

Passaic Redevelopment Agency

*FY 2018 Adopted Budget*

	Redevelop ment	N/A	N/A	N/A	N/A	N/A	Total All Operations	
<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>								
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	-	-	-	-	-	-	-	
<b>NON-OPERATING REVENUES</b>								
<i>Other Non-Operating Revenues (List)</i>								
City of Passaic (Local Subsidy/Donation)	10,000						10,000	
Type in								-
Type in								-
Type in								-
Type in								-
Total Other Non-Operating Revenues	10,000	-	-	-	-	-	10,000	
<i>Interest on Investments &amp; Deposits</i>								
Interest Earned								-
Penalties								-
Other								-
Total Interest	-	-	-	-	-	-	-	
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 10,000</b>					

## Appropriations Schedule

Passaic Redevelopment Agency

For the Period January 1, 2019 to December 31, 2019

	<i>FY 2019 Proposed Budget</i>					Total All	FY 2018 Adopted	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Redevelop	N/A	N/A	N/A	N/A	Operations	Total All	All Operations	All Operations
	ment						Operations		
<b>OPERATING APPROPRIATIONS</b>									
<i>Administration - Personnel</i>									
Salary & Wages						\$ -	\$ -	\$ -	#DIV/0!
Fringe Benefits						-	-	-	#DIV/0!
Total Administration - Personnel						-	-	-	#DIV/0!
<i>Administration - Other (List)</i>									
Professional Fees	41,000					41,000	41,000	-	0.0%
Interlocal Agreement - Administration	36,000					36,000	36,000	-	0.0%
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Miscellaneous Administration*	3,000					3,000	3,000	-	0.0%
Total Administration - Other	80,000					80,000	80,000	-	0.0%
Total Administration	80,000					80,000	80,000	-	0.0%
<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>									
Professional Fees	10,000					10,000	10,000	-	0.0%
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Miscellaneous COPS*						-	-	-	#DIV/0!
Total COPS - Other	10,000					10,000	10,000	-	0.0%
Total Cost of Providing Services	10,000					10,000	10,000	-	0.0%
Total Principal Payments on Debt Service in Lieu of Depreciation						-	-	-	#DIV/0!
Total Operating Appropriations	90,000					90,000	90,000	-	0.0%
<b>NON-OPERATING APPROPRIATIONS</b>									
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!
<b>TOTAL APPROPRIATIONS</b>	<b>90,000</b>					<b>90,000</b>	<b>90,000</b>	<b>-</b>	<b>0.0%</b>
<b>ACCUMULATED DEFICIT</b>						-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>90,000</b>					<b>90,000</b>	<b>90,000</b>	<b>-</b>	<b>0.0%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>									
Municipality/County Appropriation						-	-	-	#DIV/0!
Other	80,000					80,000	80,000	-	0.0%
Total Unrestricted Net Position Utilized	80,000					80,000	80,000	-	0.0%
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>0.0%</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 \$4,500.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 4,500.00

## Prior Year Adopted Appropriations Schedule

### Passaic Redevelopment Agency

#### FY 2018 Adopted Budget

	Redevelop ment	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages							\$ -
Fringe Benefits							-
Total Administration - Personnel	-	-	-	-	-	-	-
<i>Administration - Other (List)</i>							
Professional Fees	41,000						41,000
Interlocal Agreement - Administration	36,000						36,000
Type In Description							-
Type In Description							-
Miscellaneous Administration*	3,000						3,000
Total Administration - Other	80,000	-	-	-	-	-	80,000
Total Administration	80,000	-	-	-	-	-	80,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Professional Fees	10,000						10,000
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	10,000	-	-	-	-	-	10,000
Total Cost of Providing Services	10,000	-	-	-	-	-	10,000
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	90,000	-	-	-	-	-	90,000
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	90,000	-	-	-	-	-	90,000
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	90,000	-	-	-	-	-	90,000
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	80,000						80,000
Total Unrestricted Net Position Utilized	80,000	-	-	-	-	-	80,000
<b>TOTAL NET APPROPRIATIONS</b>	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000

\* 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    \$ 4,500.00    \$ -    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 4,500.00



# Debt Service Schedule - Interest

Passaic Redevelopment Agency

If Authority has no debt X this box

X

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

# Net Position Reconciliation

Passaic Redevelopment Agency

For the Period January 1, 2019 to December 31, 2019

## FY 2019 Proposed Budget

Redevelopment	N/A	N/A	N/A	N/A	N/A	N/A	Total All Operations
\$ 120,746							\$ 120,746
120,746							120,746
62,000							62,000
182,746							182,746
80,000							80,000
80,000							80,000
\$ 102,746	\$	-	\$	-	\$	-	\$ 102,746

<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	
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)	
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	
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	
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	
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 \$ 4,500 \$ - \$ - \$ - \$ - \$ - \$ - \$ 4,500

(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.

2019  
Passaic  
Redevelopment  
Agency  
(Name)

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

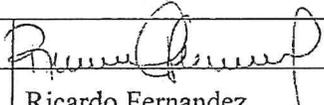
**Passaic Redevelopment Agency**  
(Name)

FISCAL YEAR:      FROM:      January 1, 2019      TO:      December 31, 2019

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 Passaic Redevelopment Agency, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**OR**

It is hereby certified that the governing body of the Passaic Redevelopment Agency have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): The Agency has no capital projects planned at this time

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

# 2019 CAPITAL BUDGET/PROGRAM MESSAGE

## Passaic Redevelopment Agency (Name)

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

N/A

2. Has each capital project/project financing been developed from a specific capital 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?

N/A

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

N/A

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

N/A

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

N/A

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

N/A

*Add additional sheets if necessary.*

# Proposed Capital Budget

Passaic Redevelopment Agency  
For the Period January 1, 2019 to December 31, 2019

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Redevelopment</i>					
Type in Description	\$ -	NONE			
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	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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

Passaic Redevelopment Agency

For the Period January 1, 2019 to December 31, 2019

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget	Year 2019	2020	2021	2022	2023	2024
<i>Redevelopment</i>								
Type in Description	\$ -	\$ -	NONE					
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	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</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

Passaic Redevelopment Agency  
For the Period January 1, 2019 to December 31, 2019

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment</i>						
Type in Description	\$ -	NONE				
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	-					
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Total	-					
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Total	-					
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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.

City of Passaic

RESOLUTION# 18-09-289

RESOLUITON APPOINTING MEMBER TO THE PASSAIC ENTERPRISE ZONE DEVELOPMENT CORPORATION BOARD OF TRUSTEES

Whereas, the Mayor appoints and re-appoints members to the Board with advise and consent of Council; and,

Whereas, the Mayor proposes to appoint and appoint:

<u>NAME</u>	<u>ADDRESS</u>	<u>TERM EXPIRE</u>
Sagar J. Mehta	66 Olimpia Blvd. Paramus	February 28, 2019

Now, **Therefore Be It Resolved** by the City Council of the City of Passaic that the Council consents to the appointment of \_\_\_\_\_, to the Board of Trustees of the Passaic Enterprise Zone Development Corporation through \_\_\_\_\_

INTRODUCED BY COUNCILPERSON: Thania Melo

SECONDED BY COUNCILPERSON: Joe Garcia

Record of Council Vote on Final Passage	Aye	Nay	Abstain	Absent
GARCIA, J.	X			
MELO, T.	X			
LOVE, T	X			
MUNK, C.				
<b>PATEL, S</b>	X			X
SCHAER, G.	X			
SCHWARTZ, D.	X			

ADOPTED ON: September 5, 2018

  
\_\_\_\_\_  
Gary S. Schaer, Council President

  
\_\_\_\_\_  
Amada Curling, City Clerk

# Sagar J. Mehta

66 Olympia Blvd, Paramus, NJ | M: 917.664.6205 | sagarsemail@gmail.com | www.linkedin.com/in/sagarmehta/

Financial Services leader with 18 years of Fortune 100 experience. Demonstrated history of success utilizing strengths in communication, people management and relationship building to lead corporate flagship projects and facilitate meaningful change. Deep experience in strategy development, program management, executive communication, process improvement & compliance activities within the consumer lending industry. Enthusiastic entrepreneur with investments in food service and real estate sectors.

## CORE COMPETENCIES

- BUSINESS STRATEGY
- PEOPLE MANAGEMENT
- EXECUTIVE COMMUNICATION
- PROGRAM & PROJECT MANAGEMENT
- RELATIONSHIP MANAGEMENT
- OPERATIONS PROCESS IMPROVEMENT
- COMPLIANCE & REGULATORY
- CREDIT RISK MANAGEMENT

**CERTIFICATIONS:** Certified LEAN Green Belt Change Agent, Agile Product Owner, SAS, SQL, PMP Trained, Archer, OpenPages, SharePoint, Visio, Advanced MS Office Suite and MS Project

**AWARDS:** 2-time recipient of Discover Financial Services highest honor with nominations in five additional years

**LANGUAGES:** Fluency in Gujarati and Hindi (South Asian languages); basic Spanish comprehension

## PROFESSIONAL EXPERIENCE

### BOATHOUSE CAFE – Passaic, NJ

3/2014 – Present

#### *Owner & Operator of Boathouse Cafe*

Own and operate neighborhood cafe located inside large city park, serving highest quality, fresh food with exceptional service

- Partnered with local city government to renovate a neglected boathouse that now serves as a modern cafe & community space
- Post purchase of entire business in 2017, responsible for all daily operations, finance, accounting, HR/personnel management, marketing & compliance activities

### AMERICAN EXPRESS – New York, NY

2/2016 – 12/2016

#### *Senior Program Manager – Risk Information Management - Basel Decision Science*

Consultant engaged to deliver against aggressive process improvement goals while directing project management activities for entire Basel Decision Sciences group

- **Project Management:** Drove team towards efficiency & effectiveness gains in the implementation of Basel projects
  - Exceeded target set by regulator mandate to reduce company's quarterly attestation cycle time by 50%
  - Served as group liaison to all key stakeholders – Senior Management, Finance, Internal and External Audit & Exam teams
- **Budget Oversight:** Secured funding for all critical Basel modeling projects and consulting engagements through negotiations with Enterprise PMO and Finance group heads
- **Regulatory & Compliance:** Worked with modeling teams to successfully complete ongoing Basel Model Attestation activities to satisfy requirements set by Federal regulatory agencies
- Assisted the Secretary of the Model Strategy Committee to prepare for and run meeting where all company Basel and CCAR modeling strategies were vetted and approved for implementation

### DISCOVER FINANCIAL SERVICES (DFS) – Greater Chicago Area, IL

2004 – 2015

#### *Project Manager – Operations & Strategy Manager for Credit Card Plastic Issuance*

2014 – 2015

Operations processes, strategy and compliance manager for all Discover credit card plastic issuance comprising over 20MM cards issued annually

- **Operations & Strategy:** Concurrently led multiple enterprise-wide projects impacting channel access strategy development, implementation and monitoring activities
  - Directed communication strategy & execution of EMV chip card issuance for entire Discover Card portfolio
  - Led product development and implementation of all card issuance communications for launch of Discover it Miles, Secured & Student card products, projecting combined annual volumes of an incremental 2.5MM accounts
  - Coordinated execution of consumer card portfolio reissue strategy following large data breaches, including Target Corporation and Home Depot breaches, exceeding 1.5MM in volume per incident
- **Compliance & Regulatory:** Coordinated all regulatory and compliance inquiries including audit and exam support for channel
  - Executed all plastic issuance related business risks & controls self-assessment (RCSA) and maintained compliance repositories with relevant channel processes and procedures
  - Developed pithy dashboards and regulatory reporting focused on key performance indicators (KPI)
  - Restructured over 75% of existing controls to improve accuracy and coverage across production activities

STATE OF NEW JERSEY

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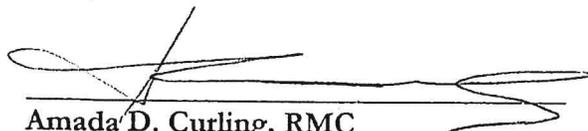
CITY AND COUNTY OF PASSAIC

(      Ss.  
(

I, Sagar J. Mehta do solemnly affirm that I will support the Constitution of the United States and the Constitution of the State of New Jersey, and that I will faithfully, impartially and justly perform all duties of the Office of Commissioner to the Passaic Enterprise Zone Development Corporation Board in and for the City of Passaic, N.J., According to the best of my abilities and understanding, so help me God.

Sworn and subscribed before me  
This 20 day of Sept,  
A.D., 2018

  
\_\_\_\_\_  
Sagar J. Mehta

  
\_\_\_\_\_  
Amada D. Curling, RMC  
City Clerk

\_\_\_\_\_  
Notary Public of N.J.

Mayor Lora Memo  
September 5, 2018 Council mtg  
Resolution No. 18-09-289  
Term to commence Immediately and expire on February 28, 2019

330 Passaic Street  
Passaic, New Jersey 07055



Telephone: (973) 365-5584  
Fax: (973) 365-0115  
E-Mail: [cityclerk@cityofpassaicnj.gov](mailto:cityclerk@cityofpassaicnj.gov)

**CITY OF PASSAIC, NEW JERSEY**  
*Office of*  
**AMADA D. CURLING, RMC**  
City Clerk

September 12, 2018

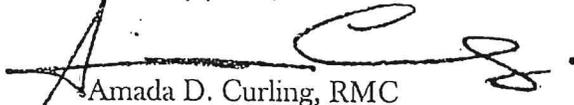
Sagar J. Mehta  
66 Olympia Blvd.  
Paramus, New Jersey 07652

Dear Mr. Mehta:

Please be advised that Honorable Hector C. Lora, Mayor has appointed you to the Passaic Enterprise Zone Development Corporation Board of Trustees for a term commencing immediately and expiring February 28, 2019.

Kindly, contact my office at (973) 365-5584 to schedule an appointment to be administered the Oath of Office and obtain your Certificate of Appointment.

Sincerely yours,

  
Amada D. Curling, RMC  
City Clerk

ADC/wf  
Cc: Hon. Hector C. Lora, Mayor  
C/o Kathy Martin, Administration

330 Passaic Street  
Passaic, New Jersey 07055

Telephone: (973) 365-5510  
Fax: (973) 472-2639



**CITY OF PASSAIC, NEW JERSEY**  
*OFFICE OF*  
**HECTOR C. LORA**  
MAYOR

**MEMORANDUM**

TO: Amada Curling, City Clerk  
City Council

FROM: Hector C. Lora, Mayor

DATE: August 31, 2018

SUBJECT: UEZ Board Appointment

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Please be informed that I have appointed Sagar J Mehta in the UEZ Board. The term will commence immediately and expire February 28, 2019.

Please make the necessary arrangements to have him sworn in.

HCL/js

A handwritten signature in cursive script, appearing to read "Hector C. Lora".

# CERTIFICATE OF APPOINTMENT

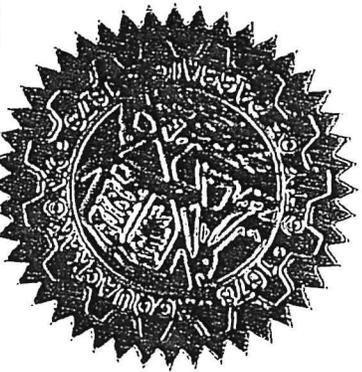
CITY OF PASSAIC, NEW JERSEY

This is to certify that the Honorable Hector C. Lora of the  
City of Passaic, on September 5, 2018 appointed

Sagar J. Mehta

To the office of Commissioner Urban Enterprise Zone Development Corp.

In and for the City of Passaic, for a term commencing on  
September 5, 2018 and expire on February 28, 2019.



Given under my hand and seal of said City

This 20th day of September,

Two Thousand Eighteen

  
Amada D. Curling, RMC, CMR  
City Clerk