Authority Budget of:

CARTERET PORT AUTHORITY

State Filing Year **2021**

APPROVED COPY

For the Period:

January 1, 2021 ***to*** ***December 31, 2021***

WWW.CARTERET.NET
Authority Web Address

NJ DEPARTMENT OF
Community Affairs

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Division of Local Government Services

2021 (2021-2022) AUTHORITY BUDGET

Certification Section

2021 (2021-2022) AUTHORITY BUDGET

Certification Section

2021 (2021-2022)

CARTERET PORT AUTHORITY

(Name)

AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 12/7/2020

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By: _____ Date: _____

2021 (2021-2022) PREPARER'S CERTIFICATION

CARTERET PORT AUTHORITY
(Name)

AUTHORITY BUDGET

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

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:	Ronald F. Gardner, Jr.		
Name:	RONALD F. GARDNER, JR.		
Title:	TREASURER		
Address:	61 COOKE AVENUE, CARTERET, NJ 07008		
Phone Number:	732.541.3802	Fax Number:	732.541.4989
E-mail address	RGARD5@AOL.COM		

2021 (2021-2022) APPROVAL CERTIFICATION

CARTERET PORT AUTHORITY

(Name)

AUTHORITY BUDGET

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

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 Carteret Port Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 27th day of October , 2020.

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:	Carmela Pgorzelski		
Name:	CARMELA PGORZELSKI		
Title:	CLERK TO THE BOARD		
Address:	61 COOKE AVENUE, CARTERET, NJ 07008		
Phone Number:	732.541.3802	Fax Number:	732.541.4989
E-mail address	POGORZELSKIC@CARTERET.NET		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	WWW. CARTERET.NET

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- ☐ A description of the Authority's mission and responsibilities
- ☐ Budgets for the current fiscal year and immediately preceding two prior years
- ☐ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information **(Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public)**
- ☐ The complete (All Pages) annual audits (Not the Audit Synopsis) of the most recent fiscal year and immediately two prior years
- ☐ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☐ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ☐ The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- ☐ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ☐ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of $17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance — CARMELA POGORZELSKI

Title of Officer Certifying compliance — CLERK TO THE BOARD

Signature — Carmela Pogorzelski

Resolution of the Carteret Port Authority
C.A.P.A.

No. CAPA 20-09 *Date of Adoption* *October 27, 2020*

2021 BUDGET RESOLUTION
FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021

WHEREAS, the Annual Budget and Capital Budget for the Carteret Port Authority for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the Carteret Port Authority at its open public meeting of October 27, 2020; and

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

WHEREAS, the Capital Budget/Program shown on **Capital Budget Page CB-3**, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said 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 Carteret Port Authority, at an open public meeting held on October 27, 2020 that the Annual Budget, including related schedules, and the Capital Budget/Program of the Carteret Port Authority for the fiscal year beginning, January 1, 2021 and, ending, December 31, 2021 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Carteret Port Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 8, 2020.

Adopted this 27th day of October 27, 2020

HANK D'ORSI
Chairman

RECORD OF VOTE

Member	*Yes*	*No*	*NV*	*AB*	*Member*	*Yes*	*No*	*NV*	*AB*
W. KASKIW	X				*H. D'ORSI*	X			
J. CALIGUARI				*X*	*B. WATERS**				X
V. BELLINO	*X*				*D. REIMAN*				

**Mayor's Alternate*
X-Indicate Vote *AB-Absent* *NV-Abstain*

Carmela Jones-Ori
Clerk/Secretary

Resolution of the Carteret Port Authority
C.A.P.A.

No. CAPA 20-09 *Date of Adoption October 27, 2020*

2021 BUDGET RESOLUTION
FISCAL YEAR: JANUARY 1, 2021 TO DECEMBER 31, 2021

WHEREAS, the Annual Budget and Capital Budget for the Carteret Port Authority for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the Carteret Port Authority at its open public meeting of October 27, 2020; and

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

WHEREAS, the Capital Budget/Program shown on **Capital Budget Page CB-3**, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said 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 Carteret Port Authority, at an open public meeting held on October 27, 2020 that the Annual Budget, including related schedules, and the Capital Budget/Program of the Carteret Port Authority for the fiscal year beginning, January 1, 2021 and, ending, December 31, 2021 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Carteret Port Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 8, 2020.

Adopted this 27th day of October 27, 2020

HANK D'ORSI
Chairman

RECORD OF VOTE

Member	*Yes*	*No*	*NV*	*AB*	*Member*	*Yes*	*No*	*NV*	*AB*
W. KASKIW	X				*H. D'ORSI*	X			
J. CALIGUARI				X	*B. WATERS**				X
V. BELLINO	X				*D. REIMAN*				

**Mayor's Alternate*
X-Indicate Vote *AB-Absent* *NV-Abstain*

Clerk/Secretary

2021 (2021-2022) AUTHORITY BUDGET RESOLUTION
CARTERET PORT AUTHORITY
(Name)

FISCAL YEAR: FROM: *Jan. 1, 2021* TO: *Dec. 31, 2021*

WHEREAS, the Annual Budget and Capital Budget for the Carteret Port Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the Carteret Port Authority at its open public meeting of October 27, 2020; and

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

WHEREAS, the Capital Budget/Program shown on **Capital Budget Page CB-3**, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said 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 Carteret Port Authority, at an open public meeting held on October 27, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Carteret Port Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Carteret Port Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 8, 2020.

Carmela Inzaghi
(Secretary's Signature)

October 27, 2020
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

	AYES	NEYS	ABSENT
BELLINO	X		
CALIGUARI			X
D'ORSI	X		
KASKIW	X		
REIMAN			X
WATERS (ALT.)			X

2021 (2021-2022) ADOPTION CERTIFICATION

CARTERET PORT AUTHORITY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN. 1, 2021 TO: DEC. 31, 2021

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

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 Carteret Port Authority, pursuant to N.J.A.C. 5:31-2.3, on the 8th day of, December, 2020.

Officer's Signature:	Carmela Pogorzelski		
Name:	Carmela Pogorzelski		
Title:	Board Secretary		
Address:	61 Cooke Avenue, Carteret, NJ 07008		
Phone Number:	732.541.3802	Fax Number:	732.541.4989
E-mail address	pogorzelskic@carteret.net		

No. CAPA 20-12 Date of Adoption December 8, 2020

2021 (2021-2022) ADOPTED BUDGET RESOLUTION

This resolution is for Adoption of the Budget Only Don't use for introduction of the Budget

Note Fill in the name of Each Commissioner and indicate their recorded Vote

CARTERET PORT AUTHORITY

(Name)

AUTHORITY

FISCAL YEAR: FROM: JAN. 1, 2021 TO: DEC. 31, 2021

WHEREAS, the Annual Budget and Capital Budget/Program for the Carteret Port Authority for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 has been presented for adoption before the governing body of the Carteret Port Authority at its open public meeting of December 8, 2020; 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 $ 700,00.00, Total Appropriations, including any Accumulated Deficit, if any, of $ 700,000.00 and Total Unrestricted Net Position utilized of $ 650,000.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of $ 2,750,000.00 and Total Unrestricted Net Position planned to be utilized of $ 0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Carteret Port Authority, at an open public meeting held on December 8, 2020 that the Annual Budget and Capital Budget/Program of the Carteret Port Authority for the fiscal year beginning, January 1, 2021 and, ending, December 31, 2021 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Carmela [signature] December 8, 2020

(Secretary's Signature) (Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

	AYES	NEYS	ABSENT
BELLINO	X		
CALIGUARI	X		
D'ORSI	X		
KASKIW	X		
REIMAN			X
WATER (ALT.)			X

2021 (2021-2022) AUTHORITY BUDGET

Narrative and Information Section

AUTHORITY CONTACT INFORMATION
2021 (2021-2022)

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

Name of Authority:	**CARTERET PORT AUTHORITY**			
Federal ID Number:	83-0436698			
Address:	61 COOKE AVENUE			
City, State, Zip:	CARTERET		NJ	07008
Phone: (ext.)	732.541.3802	Fax:	732.541.4989	

Preparer's Name:	RONALD F. GARDNER, JR.			
Preparer's Address:	61 COOKE AVENUE			
City, State, Zip:	CARTERET		NJ	07008
Phone: (ext.)	732.541.3802	Fax:	732.541.4989	
E-mail:	RGARD5@AOL.COM			

Chief Executive Officer:(1)	HANK D'ORSI, BOARD CHAIRMAN		
(1)Or person who performs these functions under another Title			
Phone: (ext.)	732.541.3802	Fax:	732.541.4989
E-mail:	POGORZELSKIC@CARTERET.NET		

Chief Financial Officer(1)	RONALD F. GARDNER, JR., TREASURER		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732.541.3802	Fax:	732.541.4989
E-mail:	RGARD 5@AOL.COM		

Name of Auditor:	ROBERT ALLISON			
Name of Firm:	HFACPAS			
Address:	194 E BERGEN PLACE			
City, State, Zip:	RED BANK		NJ	07701
Phone: (ext.)	732.747.0010	Fax:		
E-mail:	RALLISON@HFACPAS.COM			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

CARTERET PORT AUTHORITY

(Name)

FISCAL YEAR: FROM: JAN. 1, 2021 TO: Dec. 31, 2021

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

1) Provide the number of individuals employed in (**Use Most Recent W-3 Available 2019 or 2020**) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **4**
2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (**Use Most Recent W-3 Available 2019 or 2020**) Transmittal of Wage and Tax Statements: **$19,785.03**
3) Provide the number of regular voting members of the governing body: **5** (**Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (*Regional Authorities* may have more than 7 members) s per statute for your Authority**)
4) Provide the number of alternate voting members of the governing body: **1** (**Maximum is 2**)
5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? **NO** *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (**Most Recent Filing that March 31. 2020 or 2021 deadline has passed 2020 or 2021**) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html before answering) **YES** **If "no,"** provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? **NO** *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
8) Was the Authority a party to a business transaction with one of the following parties:
   a. A current or former commissioner, officer, key employee, or highest compensated employee? **NO**
   b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? **NO**
   c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? **NO**

   If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. **NO** *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. ***Attach a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2).*** **Review and approval by Board.**

11) Did the Authority pay for meals or catering during the current fiscal year? **NO** *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*

12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? NO *If "yes," **attach a detailed list of all travel expenses** for the current fiscal year and provide an explanation for each expenditure listed.*

13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?
   a. First class or charter travel **NO**
   b. Travel for companions **NO**
   c. Tax indemnification and gross-up payments **NO**
   d. Discretionary spending account **NO**
   e. Housing allowance or residence for personal use **NO**
   f. Payments for business use of personal residence **NO**
   g. Vehicle/auto allowance or vehicle for personal use **NO**
   h. Health or social club dues or initiation fees **NO**
   i. Personal services (i.e.: maid, chauffeur, chef) **NO**

   If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.

14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? **N/A** *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). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)***
18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? **NO** *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? **NO** *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

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

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

CARTERET PORT AUTHORITY

(Name)

FISCAL YEAR: FROM: *January 1, 2021* TO: *Dec. 31, 2021*

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

1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
3) List all of the Authority's former officers, key employees and highest compensated employees who received more than $100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
4) List all of the Authority's former commissioners who received more than $10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

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

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

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

a) The individual received reportable compensation from the authority and other public entities in excess of $150,000 for the most recent fiscal year completed; and

b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

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

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

Reportable compensation: **(Use the Most Recent W-2 available 2019 or 2020**. The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2021, the **most recent W-2** and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 being the most recent calendar year ended).

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

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

CARTERET PORT AUTHORITY

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

	Name	Title	Average Hours per Week Dedicated to Position	Position (Can Check more than 1 Column for each person)					Reportable Compensation from Authority (W-2/ 1099)					Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
				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						
1	Hon. Daniel J. Reiman	Board Member	5	X					$ -	$ -	$ -	$ -	$ -	Boro Carteret	Mayor	$ 40	$ 118,114	$ 12,336	$ 130,450
2	Vincent Bellino	Board Member	5	X					0	0	0	0	0	None					0
3	Joseph Caliguari	Board Member	5	X					0	0	0	0	0	None					0
4	Hank D'Orsi	Board Member	5	X					0	0	0	0	0	None					0
5	Wesley Kaskiw	Board Member	5	X					0	0	0	0	0	None					0
6	Benny Waters	Board Alternate	5	X					0	0	0	0	0	None					0
7													0						0
8													0						0
9													0						0
10													0						0
11													0						0
12													0						0
13													0						0
14													0						0
15													0						0
	Total:								$ -	$ -	$ -	$ -	$ -				$ 118,114	$ 12,336	$ 130,450

(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

CARTERET PORT AUTHORITY

If Not Applicable X this box Below: X

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

	# 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 Prior year Year Cost	$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage			$ -			$ -	$ -	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
GRAND TOTAL	0		$ -	0		$ -	$ -	#DIV/0!

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

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

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

Schedule of Accumulated Liability for Compensated Absences

CARTERET PORT AUTHORITY

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

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

X Box if Authority has no Compensated Abcences [X]

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	*Legal Basis for Benefit (check applicable items)* Approved Labor Agreement	Resolution	Individual Employment Agreement

Total liability for accumulated compensated absences at beginning of current year $ -

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

Schedule of Shared Service Agreements

CARTERET PORT AUTHORITY

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

If No Shared Services X this Box X

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority

2021 (2021-2022) AUTHORITY BUDGET MESSAGE & ANALYSIS

CARTERET PORT AUTHORITY

(Name)

AUTHORITY BUDGET

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

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 adopted budget for each ***Revenues and Appropriations***. Explain any variances over +/-10% **(As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%)** for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. **The main impact of the proposes CY 2021 Budget is the Capital Budget Plan which anticipates the Authority continuing its Waterfront development, through an expanded walkway and events center.**

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **(Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues). The proposed Capital Improvement Plan will have a positive for Waterfront, as well as the entire community of Carteret.**

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered. **The Authority has been planning on utilizing these funds as part of its on-going capital improvement program.**

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.). **None.**

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. **N/A.**

(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? N/A.

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable. (If no changes to fees or rates indicate (**Answer as "Rates Are Staying the Same") Rates remain the same, if applicable.**

AUTHORITY CONTACT INFORMATION
2021 (2021-2022)

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

Name of Authority:	**CARTERET PORT AUTHORITY**			
Federal ID Number:	83-0436698			
Address:	61 COOKE AVENUE			
City, State, Zip:	CARTERET		NJ	07008
Phone: (ext.)	732.541.3802	Fax:	732.541.4989	

Preparer's Name:	RONALD F. GARDNER, JR.			
Preparer's Address:	61 COOKE AVENUE			
City, State, Zip:	CARTERET		NJ	07008
Phone: (ext.)	732.541.3802	Fax:	732.541.4989	
E-mail:	RGARD5@AOL.COM			

Chief Executive Officer:(1)	HANK D'ORSI, BOARD CHAIRMAN		
(1)Or person who performs these functions under another Title			
Phone: (ext.)	732.541.3802	Fax:	732.541.4989
E-mail:	POGORZELSKIC@CARTERET.NET		

Chief Financial Officer(1)	RONALD F. GARDNER, JR., TREASURER		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732.541.3802	Fax:	732.541.4989
E-mail:	RGARD 5@AOL.COM		

Name of Auditor:	ROBERT ALLISON			
Name of Firm:	HFACPAS			
Address:	194 E BERGEN PLACE			
City, State, Zip:	RED BANK		NJ	07701
Phone: (ext.)	732.747.0010	Fax:		
E-mail:	RALLISON@HFACPAS.COM			

2021 (2021-2022) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

CARTERET PORT AUTHORITY

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

	FY 2021 Proposed Budget							*FY 2020 Adopted Budget*	*$ Increase (Decrease) Proposed vs. Adopted*	*% Increase (Decrease) Proposed vs. Adopted*
	PORT AUTHORITY	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ 200,000	$ -	$ 200,000	#DIV/0!
Total Non-Operating Revenues	500,000	-	-	-	-	-	500,000	500,000	-	0.0%
Total Anticipated Revenues	700,000	-	-	-	-	-	700,000	500,000	200,000	40.0%
APPROPRIATIONS										
Total Administration	52,500	-	-	-	-	-	52,500	110,000	(57,500)	-52.3%
Total Cost of Providing Services	47,500	-	-	-	-	-	47,500	390,000	(342,500)	-87.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	100,000	-	-	-	-	-	100,000	500,000	(400,000)	-80.0%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	1,250,000	-	-	-	-	-	1,250,000	1,500,000	(250,000)	-16.7%
Total Non-Operating Appropriations	1,250,000	-	-	-	-	-	1,250,000	1,500,000	(250,000)	-16.7%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,350,000	-	-	-	-	-	1,350,000	2,000,000	(650,000)	-32.5%
Less: Total Unrestricted Net Position Utilized	650,000	-	-	-	-	-	650,000	1,500,000	(850,000)	-56.7%
Net Total Appropriations	700,000	-	-	-	-	-	700,000	500,000	200,000	40.0%
ANTICIPATED SURPLUS (DEFICIT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!

Revenue Schedule

CARTERET PORT AUTHORITY

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

	FY 2021 Proposed Budget							FY 2020 Adopted Budget	$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	PORT AUTHORITY	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges										
Residential							$ -	$ -	$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	-	#DIV/0!
Connection Fees										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Parking Fees										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Operating Revenues (List)										
Rental Agreement	100,000						100,000	-	100,000	#DIV/0!
Rental of Boat Slips	75,000						75,000	-	75,000	#DIV/0!
Other Miscellaneous	25,000						25,000	-	25,000	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Total Other Revenue	200,000	-	-	-	-	-	200,000	-	200,000	#DIV/0!
Total Operating Revenues	200,000	-	-	-	-	-	200,000	-	200,000	#DIV/0!
NON-OPERATING REVENUES										
Other Non-Operating Revenues (List)										
Local Subsidy - Boro of Carteret	500,000						500,000	500,000	-	0.0%
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	500,000	-	-	-	-	-	500,000	500,000	-	0.0%
Interest on Investments & Deposits (List)										
Interest Earned							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	500,000	-	-	-	-	-	500,000	500,000	-	0.0%
TOTAL ANTICIPATED REVENUES	$ 700,000	$ -	$ -	$ -	$ -	$ -	$ 700,000	$ 500,000	$ 200,000	40.0%

Prior Year Adopted Revenue Schedule

CARTERET PORT AUTHORITY

FY 2020 Adopted Budget

	PORT AUTHORITY	Operation #2	N/A	N/A	N/A	N/A	Total All Operations
OPERATING REVENUES							
Service Charges							
Residential							$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
Connection Fees							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
Parking Fees							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
Other Operating Revenues (List)							
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-	-
NON-OPERATING REVENUES							
Other Non-Operating Revenues (List)							
Local Subsidy - Boro of Carteret	500,000						500,000
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
Other Non-Operating Revenues	500,000	-	-	-	-	-	500,000
Interest on Investments & Deposits							
Interest Earned							-
Penalties							-
Other							-
Total Interest	-	-	-	-	-	-	-
Total Non-Operating Revenues	500,000	-	-	-	-	-	500,000
TOTAL ANTICIPATED REVENUES	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ 500,000

Appropriations Schedule

CARTERET PORT AUTHORITY

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

	FY 2021 Proposed Budget							FY 2020 Adopted Budget	$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	PORT AUTHORITY	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	$ 5,000						$ 5,000	$ 5,000	$ -	0.0%
Fringe Benefits	2,500						2,500	2,500	-	0.0%
Total Administration - Personnel	7,500	-	-	-	-	-	7,500	7,500	-	0.0%
Administration - Other (List)										
Professional Services	15,000						15,000	75,000	(60,000)	-80.0%
Waterfront Maintenance	25,000						25,000	25,000	-	0.0%
Miscellaneous Other	5,000						5,000	2,500	2,500	100.0%
Type in Description							-	-	-	#DIV/0!
Miscellaneous Administration*							-	-	-	#DIV/0!
Total Administration - Other	45,000	-	-	-	-	-	45,000	102,500	(57,500)	-56.1%
Total Administration	52,500	-	-	-	-	-	52,500	110,000	(57,500)	-52.3%
Cost of Providing Services - Personnel										
Salary & Wages							-	150,000	(150,000)	-100.0%
Fringe Benefits							-	20,000	(20,000)	-100.0%
Total COPS - Personnel	-	-	-	-	-	-	-	170,000	(170,000)	-100.0%
Cost of Providing Services - Other (List)										
Marina Operations	35,000						35,000	200,000	(165,000)	-82.5%
Miniature Golf Course Operations	5,000						5,000	15,000	(10,000)	-66.7%
Miscellaneous Other	7,500						7,500	5,000	2,500	50.0%
Type in Description							-	-	-	#DIV/0!
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	47,500	-	-	-	-	-	47,500	220,000	(172,500)	-78.4%
Total Cost of Providing Services	47,500	-	-	-	-	-	47,500	390,000	(342,500)	-87.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	100,000	-	-	-	-	-	100,000	500,000	(400,000)	-80.0%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve	1,250,000						1,250,000	1,500,000	(250,000)	-16.7%
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	1,250,000	-	-	-	-	-	1,250,000	1,500,000	(250,000)	-16.7%
TOTAL APPROPRIATIONS	1,350,000	-	-	-	-	-	1,350,000	2,000,000	(650,000)	-32.5%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,350,000	-	-	-	-	-	1,350,000	2,000,000	(650,000)	-32.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	650,000						650,000	1,500,000	(850,000)	-56.7%
Total Unrestricted Net Position Utilized	650,000	-	-	-	-	-	650,000	1,500,000	(850,000)	-56.7%
TOTAL NET APPROPRIATIONS	$ 700,000	$ -	$ -	$ -	$ -	$ -	$ 700,000	$ 500,000	$ 200,000	40.0%

* 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	$ 5,000.00	$ -	$ -	$ -	$ -	$ -	$ 5,000.00

Prior Year Adopted Appropriations Schedule

CARTERET PORT AUTHORITY

	FY 2020 Adopted Budget						
	PORT AUTHORITY	**Operation #2**	**N/A**	**N/A**	**N/A**	**N/A**	**Total All Operations**
OPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages	$ 5,000						$ 5,000
Fringe Benefits	2,500						2,500
Total Administration - Personnel	7,500	-	-	-	-	-	7,500
Administration - Other (List)							
Type In Description	75,000						75,000
Type In Description	25,000						25,000
Type In Description	2,500						2,500
Type In Description							-
Miscellaneous Administration*							-
Total Administration - Other	102,500	-	-	-	-	-	102,500
Total Administration	110,000	-	-	-	-	-	110,000
Cost of Providing Services - Personnel							
Salary & Wages	150,000						150,000
Fringe Benefits	20,000						20,000
Total COPS - Personnel	170,000	-	-	-	-	-	170,000
Cost of Providing Services - Other (List)							
Municipal Marina	200,000						200,000
Minature Golf Course	15,000						15,000
Other	5,000						5,000
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	220,000	-	-	-	-	-	220,000
Total Cost of Providing Services	390,000	-	-	-	-	-	390,000
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	500,000	-	-	-	-	-	500,000
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve	1,500,000						1,500,000
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,500,000	-	-	-	-	-	1,500,000
TOTAL APPROPRIATIONS	2,000,000	-	-	-	-	-	2,000,000
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,000,000	-	-	-	-	-	2,000,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	1,500,000						1,500,000
Total Unrestricted Net Position Utilized	1,500,000	-	-	-	-	-	1,500,000
TOTAL NET APPROPRIATIONS	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ 500,000

* 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	$ 25,000.00	$ -	$ -	$ -	$ -	$ -	$ 25,000.00

Debt Service Schedule - Principal

CARTERET PORT AUTHORITY

If Authority has no debt X this box: X

	Adopted Budget Year 2020	Proposed Budget Year 2021	Fiscal Year Ending in 2022	2023	2024	2025	2026	Thereafter	Total Principal Outstanding
PORT AUTHORITY									
Type in Issue Name									$ -
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
Operation #2									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

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

Debt Service Schedule - Interest

CARTERET PORT AUTHORITY

If Authority has no debt X this box: X

	Fiscal Year Ending in								
	Adopted Budget Year 2020	Proposed Budget Year 2021	2022	2023	2024	2025	2026	Thereafter	Total Interest Payments Outstanding
PORT AUTHORITY									
Type in Issue Name									$ -
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #2									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Net Position Reconciliation

CARTERET PORT AUTHORITY

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

FY 2021 Proposed Budget

	PORT AUTHORITY	Operation #2	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	$ 1,524,543						$ 1,524,543
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)	1,524,543	-	-	-	-	-	1,524,543
Less: Designated for Non-Operating Improvements & Repairs	1,500,000						1,500,000
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	10,151						10,151
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)	650,000						650,000
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	684,694	-	-	-	-	-	684,694
Unrestricted Net Position Utilized to Balance Proposed Budget	650,000	-	-	-	-	-	650,000
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	650,000	-	-	-	-	-	650,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	$ 34,694	$ -	$ -	$ -	$ -	$ -	$ 34,694

(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	$ 6,250	$ -	$ -	$ -	$ -	$ -	$ 6,250

(4) If Authority is projecting a deficit for <u>any</u> operation at the end of the budget period, the Authority <u>must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit,</u> if not already detailed in the budget narrative section.

2021 (2021-2022)

CARTERET PORT AUTHORITY

(Name)

AUTHORITY CAPITAL BUDGET/ PROGRAM

2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

CARTERET PORT AUTHORITY

(Name)

FISCAL YEAR: FROM: ***January 1, 2021*** **TO:** ***Dec. 31, 2021***

[X] enter X to the left if this paragraph is applicable
It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the **Carteret Port Authority**, on the **27th** day of **October**, **2020**.

OR

[ ] enter X to the left if this paragraph is applicable
It is hereby certified that the governing body of the _____ Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

Officer's Signature:	Ronald F. Gardner, Jr.		
Name:	RONALD F. GARDNER, JR.		
Title:	TREASURER		
Address:	61 COOKE AVENUE, CARTERET, NJ 07008		
Phone Number:	732.541.3802	Fax Number:	732.541.4989
E-mail address	RGARD5@AOL.COM		

2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

CARTERET PORT Authority

(Name)

FISCAL YEAR: FROM: ***January 1. 2021*** **TO:** ***Dec. 31, 2021***

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects? **Yes, Borough of Carteret.**

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? **Yes, Waterfront Development Capital Plan.**

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

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources) **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

CARTERET PORT AUTHORITY

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

	Estimated Total Cost	Funding Sources: Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
PORT AUTHORITY						
Waterfront Improvement Program	$ 2,750,000		$ 2,750,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	2,750,000	-	2,750,000	-	-	-
Operation #2						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	$ 2,750,000	$ -	$ 2,750,000	$ -	$ -	$ -

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

CARTERET PORT AUTHORITY

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

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2021	2022	2023	2024	2025	2026
PORT AUTHORITY							
Waterfront Improvement Program	$ 2,750,000	$ 2,750,000					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	2,750,000	2,750,000	-	-	-	-	-
Operation #2							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
N/A							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
N/A							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
N/A							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
N/A							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	$ 2,750,000	$ 2,750,000	$ -	$ -	$ -	$ -	$ -

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

CARTERET PORT AUTHORITY

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

	Estimated Total Cost	*Funding Sources* Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
PORT AUTHORITY						
Waterfront Improvement Program	$ 2,750,000		$ 2,750,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	2,750,000	-	2,750,000	-	-	-
Operation #2						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	$ 2,750,000	$ -	$ 2,750,000	$ -	$ -	$ -
Total 5 Year Plan per CB-4	$ 2,750,000					
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.