2014

HUDSON COUNTY IMPROVEMENT AUTHORITY

Administrative Operating Authority Budget

Department Of

Community Affairs

Division of Local Government Services
2014

HUDSON COUNTY IMPROVEMENT AUTHORITY

ADMINISTRATIVE OPERATING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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 NJS 40A:5A-11

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

By: [Signature] Date: 3/7/14

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: [Signature] Date: 5/27/14
2014 PREPARER'S CERTIFICATION

HUDSON COUNTY IMPROVEMENT AUTHORITY

ADMINISTRATIVE OPERATING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules required are completed and attached.

<table>
<thead>
<tr>
<th>Preparer's Signature:</th>
<th>Kurt A. Cherry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>Kurt A. Cherry</td>
</tr>
<tr>
<td>Title:</td>
<td>Executive Director/CFO</td>
</tr>
<tr>
<td>Address:</td>
<td>830 Bergen Avenue, 9th Floor</td>
</tr>
<tr>
<td></td>
<td>Jersey City, New Jersey 07306</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>201-324-6222</td>
</tr>
<tr>
<td>Fax Number:</td>
<td>201-324-6201</td>
</tr>
<tr>
<td>E-mail address:</td>
<td><a href="mailto:kuric@hcia.org">kuric@hcia.org</a></td>
</tr>
</tbody>
</table>
**AUTHORITY INFORMATION SHEET**  
**2014**

Please complete the following information regarding this Authority:

<table>
<thead>
<tr>
<th>Name of Authority:</th>
<th>Hudson County Improvement Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address:</td>
<td>830 Bergen Avenue, 9th Floor</td>
</tr>
<tr>
<td>City, State, Zip:</td>
<td>Jersey City</td>
</tr>
<tr>
<td>Phone: (ext.)</td>
<td>201-324-6222</td>
</tr>
<tr>
<td>Fax Number:</td>
<td>201-324-6201</td>
</tr>
</tbody>
</table>

| Preparer's Name:  | Kurt A. Cherry                      |
| Preparer's Address: | 830 Bergen Avenue, 9th Floor    |
| City, State, Zip: | Jersey City                         |
| Phone: (ext.)     | 201-324-6222x3209                   |
| Fax Number:       | 201-324-6201                         |

| Chief Executive Officer: | Norman M. Guerra |
| Phone: (ext.)          | 201-324-6222x3221 |
| E-mail:                | norman@hcia.org   |

| Chief Financial Officer: | Kurt A. Cherry |
| Phone: (ext.)           | 201-324-6222x3209 |
| E-mail:                 | kurtc@hcia.org    |

| Name of Auditor: | Robert Doria |
| Name of Firm:    | Donohue, Gironda & Doria |
| Address:         | 310 Broadway    |
| City, State, Zip: | Bayonne       |
| Phone: (ext.)    | 201-437-9000   |
| E-mail:          | bdoria@dgdcpas.com |

<table>
<thead>
<tr>
<th>Membership of Board of Commissioners (Full Name)</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>John L Shinnick</td>
<td>Chairman</td>
</tr>
<tr>
<td>Frank Pestana</td>
<td>Vice Chairman</td>
</tr>
<tr>
<td>Stephen J. Gallo</td>
<td>Treasurer</td>
</tr>
<tr>
<td>Frank Lorenzo</td>
<td>Secretary</td>
</tr>
<tr>
<td>Fred M. Bado</td>
<td>Commissioner</td>
</tr>
<tr>
<td>Oren K. Dabney, Sr.</td>
<td>Commissioner</td>
</tr>
<tr>
<td>James Doran, Ed. D.</td>
<td>Commissioner</td>
</tr>
<tr>
<td>Martin T. Martinetti</td>
<td>Commissioner</td>
</tr>
<tr>
<td>John A. Peneda</td>
<td>Commissioner</td>
</tr>
</tbody>
</table>
Internet Web Site Information and Certification

| Authority's Web Address | Hcia.org |

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. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets of at least three consecutive fiscal years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal 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
- Beginning January 1, 2013, 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 Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Signature

John L. Shinnick

Page 1D
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY APPROVING ITS FISCAL YEAR 2014 BUDGET
AND SETTING FORTH THE REASONS FOR LATE SUBMITTAL
TO THE DIVISION OF LOCAL GOVERNMENT SERVICES

WHEREAS, the Annual Budget for the Hudson County Improvement Authority (the "Authority") for the calendar year period beginning January 1, 2014 and ending on December 31, 2014 has been presented to the Commissioners of the Authority at its meeting held on February 5, 2014; and

WHEREAS, the Administrative Annual Budget as introduced reflects Total Revenues of $277,397,720, Total Appropriations of $277,397,720 and no Unreserved Retained Earnings utilized; and

WHEREAS, in preparing the Annual Budget, the Service Rates and Fees of the Authority have been reviewed to insure the revenues to be received are of sufficient amount to meet anticipated expenditures and all covenants as stipulated in the Authority's outstanding debt obligations, capital lease arrangements, service agreements and other pledged agreements; and

WHEREAS, N.J.A.C. 5:31-2.3(d) requires that each Authority transmit copies of its annual budget to the Director of the Division of Local Government Services at least sixty days prior to the end of the current fiscal year; and

WHEREAS, N.J.A.C. 5:31-2.5(a) provides that the Director of the Division of Local Government may approve any budget not filed within the time prescribed, provided a resolution of the Authority setting forth the reasons for the delay, satisfactory to the Director, shall accompany the proposed budget; and

WHEREAS, the Authority as directed by the Division, had diligently endeavored to prepare its 2014 Budget in an accurate, meaningful manner but due to the schedule of meetings of this Authority and uncertainty related to significant financial events which occurred at the end of the prior year, this Authority was unable to meet the schedule as set forth in N.J.A.C. 5:31-2.3(d); and therefore is submitting said Budget approximately 100 days after the date set forth by N.J.A.C. 5:31-2.3(d) and respectfully requests that the Director of the Division approve said Budget;

NOW, THEREFORE, BE IT RESOLVED by the Hudson County Improvement Authority that at a meeting held on Wednesday, February 5, 2014, the Annual Budget and Capital Budget of the Hudson County Improvement Authority for the calendar year period beginning January 1, 2014 and ending December 31, 2014 is hereby approved; and
BE IT FURTHER RESOLVED that the revenues as reflected in the Annual Budget and Capital Budget are of sufficient amount to meet anticipated appropriations and all covenants as stipulated in the Authority’s outstanding debt obligations, capital lease agreements, services agreements and other pledged agreements; and

BE IT FURTHER RESOLVED that the members of the Hudson County Improvement Authority will consider the Annual Budget and Capital Budget for adoption on March 26, 2014.

RECORDED VOTE:

<table>
<thead>
<tr>
<th></th>
<th>YES</th>
<th>NO</th>
<th>ABSTAIN</th>
<th>NOT PRESENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fred M. Bado</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Oren K. Dabney, Sr.</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>James P. Doran, Ed.D.</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stephen J. Gallo</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Frank Lorenzo</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Martin T. Martinetti</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>John A. Peneda</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Frank Pestana</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>John L. Shinnick</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

The foregoing is a true and complete copy of a resolution of the Hudson County Improvement Authority adopted at a meeting thereof duly called and held on Wednesday, February 5, 2014.

[Signature]

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
The Hudson County Improvement Authority presents the fiscal year 2014 budget. The 2014 budget totals $277,379,720 which is a decrease of $4,746,765 from 2013. The decrease reflected in this budget is a result of a decrease in debt service requirements on the Authority’s outstanding debt.

This budget is not expected to have any impact on the fees currently charged by the Authority and will not impact the local economy.

There is no use of Unrestricted Net Assets in the proposed budget. There is currently a deficit in net assets. The deficit is the result of revenues which were not reflected from the Koppers Site. These revenues have begun to be received by the Authority in 2012. The revenues are expected to continue in 2014 and 2015.
# 2014

**AUTHORITY BUDGET**

**Hudson County Improvement Authority**

**FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014**

---ANTICIPATED REVENUES---

<table>
<thead>
<tr>
<th>OPERATING REVENUES</th>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>SERVICE CHARGES</td>
<td>* A-1</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>CONNECTION FEES</td>
<td>* A-2</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>PARKING FEES</td>
<td>* A-3</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>OTHER OPERATING REVENUES</td>
<td>* A-4</td>
<td>$2,265,000</td>
<td>$2,259,000</td>
</tr>
<tr>
<td>TOTAL OPERATING REVENUES</td>
<td>* R-1</td>
<td>$2,265,000</td>
<td>$2,259,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NON-OPERATING REVENUES</th>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPERATING GRANTS &amp; ENTITLEMENTS</td>
<td>* A-5</td>
<td>$1,776,379</td>
<td>$1,067,909</td>
</tr>
<tr>
<td>LOCAL SUBSIDIES &amp; DONATIONS</td>
<td>* A-6</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>INTEREST ON INVESTMENTS AND DEPOSITS</td>
<td>A-7</td>
<td>$1,123,000</td>
<td>$1,297,000</td>
</tr>
<tr>
<td>OTHER NON-OPERATING REVENUES</td>
<td>* A-8</td>
<td>$272,233,341</td>
<td>$277,520,576</td>
</tr>
<tr>
<td>TOTAL NON-OPERATING REVENUES</td>
<td>* R-2</td>
<td>$275,132,720</td>
<td>$279,885,485</td>
</tr>
</tbody>
</table>

| TOTAL ANTICIPATED REVENUES (R-1 + R-2) | * B-1 | $277,397,720 | $282,144,485 |

---

* PAGE 4
2014

AUTHORITY BUDGET

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---BUDGETED APPROPRIATIONS---

---OPERATING APPROPRIATIONS---

<table>
<thead>
<tr>
<th>ADMINISTRATION</th>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALARY &amp; WAGES</td>
<td>*</td>
<td>$1,110,942</td>
<td>$1,056,182</td>
</tr>
<tr>
<td>FRINGE BENEFITS</td>
<td>*</td>
<td>$620,326</td>
<td>$624,201</td>
</tr>
<tr>
<td>OTHER EXPENSES</td>
<td>*</td>
<td>$3,063,756</td>
<td>$2,574,285</td>
</tr>
<tr>
<td>TOTAL ADMINISTRATION</td>
<td>E-1</td>
<td>$4,795,024</td>
<td>$4,254,668</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COST OF PROVIDING SERVICES</th>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALARY &amp; WAGES</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>FRINGE BENEFITS</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>OTHER EXPENSES</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL COST OF PROVIDING SERVICES</td>
<td>E-2</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION

<table>
<thead>
<tr>
<th>TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)</th>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>B-2</td>
<td>B-2</td>
<td>$263,100,325</td>
<td>$257,815,631</td>
</tr>
</tbody>
</table>

PAGE 5
## 2014

**AUTHORITY BUDGET**

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---BUDGETED APPROPRIATIONS---

### NON-OPERATING APPROPRIATIONS

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL INTEREST PAYMENTS ON DEBT</td>
<td>D-2</td>
<td>$14,297,395</td>
</tr>
<tr>
<td>OPERATIONS &amp; MAINTENANCE RESERVE</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>RENEWAL &amp; REPLACEMENT RESERVE(S)</td>
<td>C-1</td>
<td>*</td>
</tr>
<tr>
<td>MUNICIPALITY/COUNTY APPROPRIATION</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>OTHER RESERVES</td>
<td>C-2</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL NON-OPERATING APPROPRIATIONS</td>
<td>B-3</td>
<td>$14,297,395</td>
</tr>
<tr>
<td>ACCUMULATED DEFICIT</td>
<td>B-4</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT</td>
<td>B-5</td>
<td>$277,397,720</td>
</tr>
<tr>
<td>UNRESTRICTED NET ASSETS UTILIZED: MUNICIPALITY/COUNTY APPROPRIATION</td>
<td>R-3a</td>
<td>*</td>
</tr>
<tr>
<td>OTHER</td>
<td>R-3b</td>
<td>*</td>
</tr>
<tr>
<td>LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)</td>
<td>R-3</td>
<td>*</td>
</tr>
<tr>
<td>NET TOTAL APPROPRIATIONS (B-5 - R-3)</td>
<td>B-6</td>
<td>$277,397,720</td>
</tr>
</tbody>
</table>
2014 ADOPTION CERTIFICATION

HUDSON COUNTY IMPROVEMENT AUTHORITY

ADMINISTRATIVE OPERATING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

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 Hudson County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 26th day of March, 2014.

<table>
<thead>
<tr>
<th>Secretary's Signature:</th>
<th>Carmen Lozano</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>Carmen Lozano</td>
</tr>
<tr>
<td>Title:</td>
<td>Assistant Secretary to the Board</td>
</tr>
<tr>
<td>Address:</td>
<td>830 Bergen Avenue, 9th Floor</td>
</tr>
<tr>
<td></td>
<td>Jersey City, New Jersey 07306</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>201-324-6222</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>201-324-6222</td>
</tr>
<tr>
<td>E-mail address:</td>
<td><a href="mailto:Carmenl@hcia.org">Carmenl@hcia.org</a></td>
</tr>
</tbody>
</table>
ADOPTED BUDGET RESOLUTION

2014

AUTHORITY ADMINISTRATIVE OPERATING BUDGET

HUDSON COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR PERIOD January 1, 2014 to December 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Hudson County Improvement Authority for the fiscal year period beginning January 1, 2014 and ending December 31, 2014 has been presented for approval before the Commissioners of the Hudson County Improvement Authority at its meeting of February 5, 2014; 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 $277,397,720, Total Appropriations of $277,397,720:

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the Hudson County Improvement Authority, at a meeting held on March 26, 2014 that the Annual Budget and Capital Budget of the Hudson County Improvement Authority for the fiscal year period beginning January 1, 2014 and ending December 31, 2014 is hereby adopted and shall constitute an appropriation for the purposes stated; and

BE IT FURTHER RESOLVED, that 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.

CARMEN LOZANO, ASSISTANT SECRETARY

(Date)

RECORDED VOTE:

<table>
<thead>
<tr>
<th></th>
<th>YES</th>
<th>NO</th>
<th>ABSTAIN</th>
<th>ABSENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fred M. Bado</td>
<td></td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Oren K. Dabney, Sr.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>James P. Doran</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stephen J. Gallo</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Frank Lorenzo</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Martin T. Martinetti</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>John A. Peneda</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Frank Pestana</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>John L. Shinnick</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
2014
Hudson County
Improvement
Authority

ADMINISTRATIVE
OPERATING
CAPITAL
BUDGET/
PROGRAM
2014 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

Hudson County Improvement Authority

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

[ x] It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Authority, on the day of

OR

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

<table>
<thead>
<tr>
<th>Secretary’s Signature:</th>
<th>Carmen Lozano</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>Carmen Lozano</td>
</tr>
<tr>
<td>Title:</td>
<td>Assistant Secretary to the Board</td>
</tr>
<tr>
<td>Address:</td>
<td>830 Bergen Avenue, 9th Floor</td>
</tr>
<tr>
<td></td>
<td>Jersey City, New Jersey 07306</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>201-324-6222</td>
</tr>
<tr>
<td>Fax Number:</td>
<td></td>
</tr>
<tr>
<td>E-mail address:</td>
<td><a href="mailto:Carmenl@hcia.org">Carmenl@hcia.org</a></td>
</tr>
</tbody>
</table>
2014 Capital Budget/Program Message

Hudson County Improvement Authority

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

The Authority is not anticipating any Administrative Operating capital improvements during 2014. Capital Program reflects the needs of the Authority which are restricted to equipment used in day to day operations. Funding for this program is expected to be funded through operations through the appropriation of Unrestricted Net Assets. No impact is expected on fees generated by the Authority.

CB -2
# 2014

**AUTHORITY CAPITAL BUDGET**

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2914

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>ESTIMATED TOTAL COST</th>
<th>NET UNRESTRICTED ASSETS</th>
<th>REPLACEMENT RESERVE</th>
<th>DEBT AUTHORIZATION</th>
<th>OTHER SOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>G</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>J</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>K</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>L</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>N</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PAGE CB-3
2014

AUTHORITY CAPITAL PROGRAM

Hudson County Improvement Authority

YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>G</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>J</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>K</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>L</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>N</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PAGE CB-4
2014

AUTHORITY CAPITAL PROGRAM

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2014 to 2019

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>ESTIMATED TOTAL COST</th>
<th>NET ASSETS</th>
<th>REPLACEMENT RESERVE</th>
<th>DEBT AUTHORIZATION</th>
<th>OTHER SOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>G</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>J</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>K</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>L</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>N</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PAGE CB-5
2014
HUDSON COUNTY IMPROVEMENT AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES
### 2014

**AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

**Hudson County Improvement Authority**

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

#### OPERATING REVENUES ####

<table>
<thead>
<tr>
<th>---SERVIE CHARGES---</th>
<th>2014 PROPOSED ANNUAL COLLECTION</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>CROSS REF.</td>
<td># UNITS</td>
<td></td>
</tr>
<tr>
<td>RESIDENTIAL</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>
| BUSINESS/COMMERCIAL | * | * | * | *
| INDUSTRIAL | * | * | * | *
| INTERGOVERNMENTAL | * | * | * | *
| OTHER | * | * | * | *
| TOTAL SERVICE CHARGES | * A-1 | * | * | *

#### CONNECTION FEES ####

<table>
<thead>
<tr>
<th>---CONNECTION FEES---</th>
<th>2014 PROPOSED ANNUAL COLLECTION</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>CROSS REF.</td>
<td># UNITS</td>
<td></td>
</tr>
</tbody>
</table>
| RESIDENTIAL | * | * | * | *
| BUSINESS/COMMERCIAL | * | * | * | *
| INDUSTRIAL | * | * | * | *
| INTERGOVERNMENTAL | * | * | * | *
| OTHER | * | * | * | *
| TOTAL CONNECTION FEES | * A-2 | * | * | *

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

PAGE SS-1
# 2014

## AUTHORITY BUDGET

**SUPPLEMENTAL SCHEDULES**

Hudson County Improvement Authority

**FISCAL YEAR:** FROM January 1, 2014 TO December 31, 2014

### OPERATING REVENUES

#### PARKING FEES

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th># UNITS</th>
<th>2014 PROPOSED ANNUAL COLLECTION</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>METERS</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>PERMITS</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>FINES/ PENALTIES</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>OTHER</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL PARKING FEES</td>
<td>* A-3</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

#### OTHER OPERATING REVENUES

**LIST IN DETAIL:**

- Administrative Fees: $1,516,000
- Rent: $749,000

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED ANNUAL COLLECTION</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,516,000</td>
<td>$1,568,000</td>
</tr>
<tr>
<td></td>
<td>$749,000</td>
<td>$691,000</td>
</tr>
<tr>
<td>TOTAL OTHER REVENUES</td>
<td>* A-4</td>
<td>$2,265,000</td>
</tr>
</tbody>
</table>

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

PAGE SS-2
## 2014

### AUTHORITY BUDGET

**SUPPLEMENTAL SCHEDULES**

**Hudson County Improvement Authority**

**FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014**

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

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

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>REA Direct Recycling Grant</td>
<td>* $313,500 *</td>
<td>* $352,000 *</td>
</tr>
<tr>
<td>Ryan White Grant</td>
<td>* $169,684</td>
<td>* $168,000 *</td>
</tr>
<tr>
<td>Clean Communities</td>
<td>* $14,441</td>
<td>* $9,508 *</td>
</tr>
<tr>
<td>Safe Routes to School</td>
<td>* $213,359</td>
<td>* $43,401</td>
</tr>
<tr>
<td>DOT CMAQ Grant</td>
<td>*</td>
<td>* $470,000</td>
</tr>
<tr>
<td>NJTPA Grant</td>
<td>* $470,000</td>
<td></td>
</tr>
<tr>
<td>NJ Transit Marketing Grant</td>
<td>* $25,000</td>
<td>* $25,000</td>
</tr>
<tr>
<td>Rt 280 Exit Modification</td>
<td>* $556,395</td>
<td></td>
</tr>
<tr>
<td>NJ Highway Safety Grant</td>
<td>* $14,000</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL GRANTS & ENT.**

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>A-5</td>
<td>* $1,776,379 *</td>
<td>* $1,067,909 *</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIST IN DETAIL:</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL SUB. &amp; DONATIONS</td>
<td>A-6</td>
<td>*</td>
</tr>
</tbody>
</table>

PAGE SS-3
## 2014

### AUTHORITY BUDGET

**SUPPLEMENTAL SCHEDULES**

Hudson County Improvement Authority

**FISCAL YEAR:** FROM January 1, 2014 TO December 31, 2014

### NON-OPERATING REVENUES

| ---INTEREST ON INVESTMENTS--- | 2014 PROPOSED BUDGET | 2013 CURRENT YEAR'S ADOPTED BUDGET |
| ---AND DEPOSITS--- | | |
| INVESTMENTS | * | * | $1,123,000 | * | $1,297,000 |
| SECURITY DEPOSITS | * | * | * | * |
| PENALTIES | * | * | * | * |
| OTHER INVESTMENTS | * | * | * | * |
| TOTAL INTEREST ON INVESTMENTS & DEPOSITS | * | A-7 | * | $1,123,000 | * | $1,297,000 |

### OTHER NON-OPERATING REVENUES

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIST IN DETAIL: Lease Payments</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL OTHER REVENUES</td>
<td>*</td>
<td>A-8</td>
</tr>
</tbody>
</table>
## 2014

**AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

### NON-OPERATING APPROPRIATIONS

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIST IN DETAIL:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL RENEWAL &amp; REPLACEMENT RESERVE(S)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*</td>
<td>C-1</td>
<td>*</td>
</tr>
<tr>
<td></td>
<td>---------------</td>
<td>-----------</td>
</tr>
<tr>
<td>OTHER RESERVES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CROSS REF.</td>
<td>2014 PROPOSED BUDGET</td>
<td>2013 CURRENT YEAR'S ADOPTED BUDGET</td>
</tr>
<tr>
<td>LIST IN DETAIL:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>TOTAL OTHER RESERVES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*</td>
<td>C-2</td>
<td>*</td>
</tr>
<tr>
<td></td>
<td>---------------</td>
<td>-----------</td>
</tr>
</tbody>
</table>

PAGE SS-5
### 2014

**AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

--- PRINCIPAL PAYMENTS ---

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUTHORITY NOTES</td>
<td>P-1 $245,893,000</td>
<td>$240,079,548</td>
</tr>
<tr>
<td>AUTHORITY BONDS</td>
<td>P-2 $11,605,000</td>
<td>$12,684,114</td>
</tr>
<tr>
<td>CAPITAL LEASES</td>
<td>P-3</td>
<td>$</td>
</tr>
<tr>
<td>INTERGOVERN. LOANS</td>
<td>P-4 $807,301</td>
<td>$797,301</td>
</tr>
<tr>
<td>OTHER OBLIGATIONS</td>
<td>P-5</td>
<td></td>
</tr>
<tr>
<td>TOTAL PRINCIPAL PAYMENTS</td>
<td>D-1 $258,305,301</td>
<td>$253,560,963</td>
</tr>
</tbody>
</table>

--- INTEREST PAYMENTS ---

<table>
<thead>
<tr>
<th>CROSS REF.</th>
<th>2014 PROPOSED BUDGET</th>
<th>2013 CURRENT YEAR'S ADOPTED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUTHORITY NOTES</td>
<td>I-1 $3,414,071</td>
<td>$3,626,398</td>
</tr>
<tr>
<td>AUTHORITY BONDS</td>
<td>I-2 $10,526,861</td>
<td>$20,138,243</td>
</tr>
<tr>
<td>CAPITAL LEASES</td>
<td>I-3</td>
<td>$</td>
</tr>
<tr>
<td>INTERGOVERN. LOANS</td>
<td>I-4 $156,463</td>
<td>$164,213</td>
</tr>
<tr>
<td>OTHER OBLIGATIONS</td>
<td>I-5 $200,000</td>
<td>$200,000</td>
</tr>
<tr>
<td>TOTAL INTEREST PAYMENTS</td>
<td>D-2 $14,297,395</td>
<td>$24,328,854</td>
</tr>
</tbody>
</table>

PAGE SS-6
### 2014

**AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

<table>
<thead>
<tr>
<th>PRINCIPAL PAYMENTS</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUTHORITY NOTES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* $245,893,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL PAYMENTS P-1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* $245,893,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>AUTHORITY BONDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>See Schedule SS-7a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$11,605,000</td>
<td>$12,160,000</td>
<td>$12,745,000</td>
<td>$11,605,000</td>
<td>$50,670,000</td>
<td></td>
</tr>
<tr>
<td>TOTAL PAYMENTS P-2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* $11,605,000</td>
<td>$12,160,000</td>
<td>$12,745,000</td>
<td>$11,605,000</td>
<td>$50,670,000</td>
<td></td>
</tr>
<tr>
<td><strong>AUTHORITY CAPITAL LEASES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
</tr>
<tr>
<td>TOTAL PAYMENTS P-3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
</tr>
<tr>
<td><strong>AUTHORITY INTERGOVERNMENTAL LOANS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NJEIT Loan</td>
<td>$807,301</td>
<td>$817,301</td>
<td>$822,301</td>
<td>$832,301</td>
<td>$842,301</td>
</tr>
<tr>
<td>TOTAL PAYMENTS P-4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* $807,301</td>
<td>$817,301</td>
<td>$822,301</td>
<td>$832,301</td>
<td>$842,301</td>
<td></td>
</tr>
<tr>
<td><strong>AUTHORITY OBLIGATIONS (LIST):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
</tr>
<tr>
<td>TOTAL PAYMENTS P-5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
<td>* *</td>
</tr>
<tr>
<td>TOTAL PRINCIPAL DEBT PAYMENTS SS-6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$258,305,301</td>
<td>$12,977,301</td>
<td>$13,567,301</td>
<td>$12,437,301</td>
<td>$51,512,301</td>
<td></td>
</tr>
</tbody>
</table>

PAGE SS-7
### 5 Year Debt Service Schedule

**2014**  
**AUTHORITY BUDGET**  
**SUPPLEMENTAL SCHEDULES**  
Hudson County Improvement Authority  
**FISCAL YEAR: FROM January 1, 2014 TO December 31, 2018**

<table>
<thead>
<tr>
<th>PRINCIPAL PAYMENTS</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUTHORITY BONDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facility Lease Program -98</td>
<td>$3,545,000</td>
<td>$3,725,000</td>
<td>$3,905,000</td>
<td>$4,090,000</td>
<td>$4,280,000</td>
</tr>
<tr>
<td>Facility Lease Program -97</td>
<td>$1,075,000</td>
<td>$1,150,000</td>
<td>$1,235,000</td>
<td>$1,325,000</td>
<td>$1,425,000</td>
</tr>
<tr>
<td>Facility Lease Program -96</td>
<td>$2,295,000</td>
<td>$2,465,000</td>
<td>$2,645,000</td>
<td>$2,835,000</td>
<td>$3,025,000</td>
</tr>
<tr>
<td>County Services Building - 05</td>
<td>$585,000</td>
<td>$715,000</td>
<td>$750,000</td>
<td>$785,000</td>
<td>$815,000</td>
</tr>
<tr>
<td>County Services Building - 07</td>
<td>$670,000</td>
<td>$700,000</td>
<td>$735,000</td>
<td>$765,000</td>
<td>$795,000</td>
</tr>
<tr>
<td>Command Center - 10</td>
<td>$200,000</td>
<td>$200,000</td>
<td>$200,000</td>
<td>$1,300,000</td>
<td>$1,400,000</td>
</tr>
<tr>
<td>Lincoln Park Project</td>
<td>$185,000</td>
<td>$190,000</td>
<td>$195,000</td>
<td>$200,000</td>
<td>$205,000</td>
</tr>
<tr>
<td>830 Bergen Acquisition Project</td>
<td>$720,000</td>
<td>$740,000</td>
<td>$765,000</td>
<td>$775,000</td>
<td>$790,000</td>
</tr>
<tr>
<td>County Renewable Energy Project</td>
<td>$365,000</td>
<td>$365,000</td>
<td>$365,000</td>
<td>$365,000</td>
<td>$365,000</td>
</tr>
<tr>
<td>Koppers Site Refinance Project 12</td>
<td>$425,000</td>
<td>$435,000</td>
<td>$445,000</td>
<td>$455,000</td>
<td>$470,000</td>
</tr>
<tr>
<td>Koppers Site Refinance Project 13</td>
<td>$1,440,000</td>
<td>$1,475,000</td>
<td>$1,515,000</td>
<td>$1,550,000</td>
<td>$1,570,000</td>
</tr>
<tr>
<td><strong>TOTAL PRINCIPAL</strong></td>
<td>$11,605,000</td>
<td>$12,160,000</td>
<td>$12,745,000</td>
<td>$11,605,000</td>
<td>$12,150,000</td>
</tr>
</tbody>
</table>

---

Page SS-7a
### 2014

**AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

Hudson County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

<table>
<thead>
<tr>
<th>INTEREST PAYMENTS</th>
<th>5 YEAR DEBT SERVICE SCHEDULE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
</tr>
<tr>
<td><strong>AUTHORITY NOTES</strong></td>
<td></td>
</tr>
<tr>
<td>$3,414,071</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL PAYMENTS I-1</strong></td>
<td>$3,414,071</td>
</tr>
<tr>
<td><strong>AUTHORITY BONDS</strong></td>
<td>$10,526,861</td>
</tr>
<tr>
<td><strong>TOTAL PAYMENTS I-2</strong></td>
<td>$10,526,861</td>
</tr>
<tr>
<td><strong>AUTHORITY CAPITAL LEASES</strong></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL PAYMENTS I-3</strong></td>
<td></td>
</tr>
<tr>
<td><strong>AUTHORITY INTERGOVERNMENTAL LOANS</strong></td>
<td></td>
</tr>
<tr>
<td>NJEIT Loan</td>
<td>$156,463</td>
</tr>
<tr>
<td><strong>TOTAL PAYMENTS I-4</strong></td>
<td>$156,463</td>
</tr>
<tr>
<td><strong>AUTHORITY OBLIGATIONS (LIST):</strong></td>
<td></td>
</tr>
<tr>
<td>Pooled Loan Fund</td>
<td>$200,000</td>
</tr>
<tr>
<td><strong>TOTAL PAYMENTS I-5</strong></td>
<td>$200,000</td>
</tr>
<tr>
<td><strong>TOTAL INTEREST DEBT PAYMENTS SS-6</strong></td>
<td>$14,297,395</td>
</tr>
</tbody>
</table>

---

*PAGE SS-8*
### 2014

**AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES**
Hudson County Improvement Authority
**FISCAL YEAR: FROM January 1, 2014 TO December 31, 2018**

**5 YEAR DEBT SERVICE SCHEDULE**

<table>
<thead>
<tr>
<th>INTEREST PAYMENTS</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facility Lease Program -98</td>
<td>$2,895,696 *</td>
<td>$2,709,584 *</td>
<td>$2,532,648 *</td>
<td>$2,347,159 *</td>
<td>$2,152,884</td>
</tr>
<tr>
<td>Facility Lease Program -97</td>
<td>$1,447,580 *</td>
<td>$1,369,204 *</td>
<td>$1,285,256 *</td>
<td>$1,195,100 *</td>
<td>$1,097,050</td>
</tr>
<tr>
<td>Facility Lease Program -96</td>
<td>$545,748 *</td>
<td>$376,607 *</td>
<td>$194,537 *</td>
<td>$0 *</td>
<td>$0 *</td>
</tr>
<tr>
<td>County Services Building - 05</td>
<td>$1,221,079 *</td>
<td>$1,187,791 *</td>
<td>$1,154,541 *</td>
<td>$1,122,786 *</td>
<td>$1,089,088</td>
</tr>
<tr>
<td>County Services Building - 07</td>
<td>$1,131,405 *</td>
<td>$1,099,667 *</td>
<td>$1,067,468 *</td>
<td>$1,037,467 *</td>
<td>$1,005,870</td>
</tr>
<tr>
<td>Command Center - 10</td>
<td>$1,244,742 *</td>
<td>$1,238,072 *</td>
<td>$1,230,402 *</td>
<td>$1,221,722 *</td>
<td>$1,159,452</td>
</tr>
<tr>
<td>Lincoln Park Project</td>
<td>$539,849 *</td>
<td>$583,074 *</td>
<td>$577,324 *</td>
<td>$572,874 *</td>
<td>$566,774</td>
</tr>
<tr>
<td>830 Bergen Avenue</td>
<td>$634,837 *</td>
<td>$618,537 *</td>
<td>$598,737 *</td>
<td>$582,694 *</td>
<td>$564,287</td>
</tr>
<tr>
<td>County Renewable Energy Project</td>
<td>$196,088 *</td>
<td>$189,350 *</td>
<td>$179,152 *</td>
<td>$169,169 *</td>
<td>$158,146</td>
</tr>
<tr>
<td>Koppers Site Refinance Project -12</td>
<td>$140,937 *</td>
<td>$130,186 *</td>
<td>$119,187 *</td>
<td>$107,938 *</td>
<td>$96,375</td>
</tr>
<tr>
<td>Koppers Site Refinance Project -13</td>
<td>$479,000 *</td>
<td>$442,582 *</td>
<td>$405,187 *</td>
<td>$366,875 *</td>
<td>$327,623</td>
</tr>
</tbody>
</table>

**TOTAL INTEREST** | $10,526,861 * | $9,943,656 * | $9,344,839 * | $8,723,784 * | $8,217,551 |

Page SS-8a
Hudson County Improvement Authority

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

(1) PY UNRESTRICTED NET ASSETS
PY AUDIT *  

ADJUSTMENTS DURING CURRENT YEAR
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS *  
(Include unbudgeted use of unrestricted net assets)
(b) ADJUSTMENTS: OTHER (Attach list):

(2) SUBTOTAL - ADJUSTMENTS (ADD AMOUNTS ON LINES a-b) *  

(3) ADD LINES 1 AND 2 *  

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS
(attach documentation)
(c) DEBT SERVICE *  
(d) MAINTENANCE RESERVE *  
(e) OPERATING REQUIREMENT *  
(f) OTHER LEGAL RESERVATIONS *  

(4) SUBTOTAL - RESTRICTIONS (ADD AMOUNTS ON LINES c-f) *  

DESIGNATIONS (attach documentation)
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5) *  
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#) *  
(i) OTHER BOARD DESIGNATION *  
(j) ADJUSTMENTS /OTHER (Attach list): *  

(5) SUBTOTAL - DESIGNATIONS (ADD AMOUNTS ON LINES g-i) *  

(6) ADD LINES 4 and 5 *  

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET  
(SUBTRACT LINE 6 FROM LINE 3) *  

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) *  
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) *  
(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9) *  

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY
(Budget Item B-2 times 5%) $13,155,016  

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a) *  

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS
(SUBTRACT LINES 10 AND 12 FROM LINE 7)  

201-324-6222x3209/201-324-6201 Phone # (extension) / Fax#  

CERTIFIED BY: ACTING CHIEF EXECUTIVE OFFICER

DATE: 2/5/14

PAGE SS-9

(##) Explain in detail in the Budget Message
State of New Jersey  
New Jersey Department of Community Affairs  
Division of Local Government Services  

2014 AUTHORITY BUDGET TRANSMITTAL PACKAGE  

Submit all budget related material in one package to: Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803. Check the box of each item to indicate that it are included in budget or has been completed. Please do not submit more copies than required.

2014 Authority Budget Document

☐ 2 copies of the budget document

☐ Authority Name and Fiscal Year are filled in on all pages

☐ Signature blocks on Pages 1a, 1b and 1d are filled in along with title, address, phone number and fax number

☐ Resolution of the Authority Commissioners is attached with properly recorded vote

☐ Proposed hearing date for adoption of Budget reflected in Authority Budget Resolution

☐ Authority Budget Resolution is signed with original hand written signature

☐ Budget message is complete

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

☐ Authority Name and Fiscal Year are filled in on pages CB 1 through CB 5

☐ Signature blocks on Page CB-1 are filled in along with title, address, phone number and fax number

☐ Capital Budget message is complete
Supplemental Schedules

☐ 2 copies of the supplemental schedules

☐ Supporting documentation has been submitted to support the service fees, connection fees, parking fees and other revenues listed in the supplemental schedules

☐ The Unreserved Retained Earnings, accumulated depreciation and accumulated amortization figures as reflected on Page SS-9 agree to the last fiscal year audit of the authority

☐ The Results of Operation of Current Year's Budget, listed on Page SS-9, is based on sound Reasoning, and can be substantiated

<table>
<thead>
<tr>
<th>Official’s Signature:</th>
<th>Kurt A. Cherry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>Kurt A. Cherry</td>
</tr>
<tr>
<td>Title:</td>
<td>Executive Director/CFO</td>
</tr>
<tr>
<td>Address:</td>
<td>830 Bergen Avenue, 9th Floor</td>
</tr>
<tr>
<td></td>
<td>Jersey City, New Jersey 07306</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>201-324-6222</td>
</tr>
<tr>
<td>Fax Number:</td>
<td>201-324-6201</td>
</tr>
<tr>
<td>E-mail address:</td>
<td><a href="mailto:kurtc@hcia.org">kurtc@hcia.org</a></td>
</tr>
</tbody>
</table>