

HARDING OPEN SPACE TRUST

2014 BUDGET

RECOMMENDED 2014 BUDGET

	2013 Actual	2014 Budget
BEGINNING BALANCE	\$1,425,585	\$1,636,136
OBLIGATED DISBURSEMENT:		
\$3,315,000 – 2008 Open Space Bond (maturing 2028)	\$237,965	\$236,977
\$470,000 Bond Anticipation Notes, issued 2012		
Principal Payments	30,000	30,000
Interest Payments	5,843	4,092
Glen Alpin Utilities	6,929	8,200
Maintenance of Open Space Properties	3,688	\$9,853
Legal and Consulting Fees	16,620	25,000
HLT – Reimbursement for Twp. Portion of Expenses	<u>12,615</u>	<u>-----</u>
Subtotal Obligated Disbursements	\$313,600	\$314,122

RECOMMENDED 2014 BUDGET

	2013 Actual	2014 Budget
OPEN SPACE ACQUISITIONS:		
Frelinghuysen – Lot 19 (Closed Nov. 22, 2013)	\$200,000	-----
Frelinghuysen – Lot 4.03	-----	<u>\$122,844</u>
SUBTOTAL ACQUISITIONS	\$200,000	\$122,844
REVENUE	<u>\$724,211</u>	<u>\$719,000</u>
YEAR-END BALANCE	\$1,636,136	\$1,918,170

MAINTENANCE

Project	Block	Lot	Ownership	Present Management	Estimated Annual Maintenance Cost	2014 HT Estimated Cost
Margetts Field	8	9.01	HT-100.00%	Open Field & Wooded Mow open field 1x per year	<ul style="list-style-type: none"> No cost for mowing, (hay in lieu of \$). DPW to mow field south of woods on Featherbed 1x per year. Mow area at East edge of woods Spray fields for weeds in '14 (\$1,500) 	\$1,750
Margetts Field	8	22 & 23				
Frelinghuysen	5	13	HT-100.00%	Open Field Mow 1x per year	<ul style="list-style-type: none"> No cost for mowing (hay in lieu of \$) Spray for weeds in '14 	\$200
Rosell	35	14	HT-100.00%	Wooded	<ul style="list-style-type: none"> No Maintenance 	\$0
Waterman	2	18	HT-21.875% HLT-78.125%	Open Field, Wildflowers Mow 1x per year	<ul style="list-style-type: none"> Annual cost for mowing -- \$1,200 (split based on % of ownership) 	\$481
Scudder/ Audubon	32	13	Audubon—82.00% HT – 14.28%	Maintenance by Audubon	<ul style="list-style-type: none"> No Maintenance 	\$0

MAINTENANCE

Project	Block	Lot	Ownership	Present Management	Estimated Annual Maintenance Cost	2014 HT Estimated Cost
Lakeshore	36	1	HT-100.00%	Wooded	<ul style="list-style-type: none"> No Maintenance 	\$0
O'Connor / Gatehouse	23	1	HT-70.00% HLT-30.00%	HT mows open lawn around Gatehouse, maintains wooded portions & performs plowing Co-Tenants Agreement	<ul style="list-style-type: none"> Estimated annual maintenance \$4,000 Oil Tank & Water Heater replaced in '13 – HT paid ≤ \$3,000 	\$2,800
Nagro / Lobel	25.02	10.01	Conservation Easement	SACB Conservation Easement	<ul style="list-style-type: none"> No Maintenance 	\$0
Glen Alpin	34	1	HT-85.72% HLT-14.28%	Mow open field in front of house 2x per year, DPW mows around house every other week	<ul style="list-style-type: none"> Mow open field, \$1,600 DPW mows area around house \$120 per cutting, estimated annual cost \$1,900; utilities \$8,200 	\$11,472
Lancor / McShane	8	2, 2.01 & 2.02	Conservation Easement	Easement	<ul style="list-style-type: none"> No Maintenance 	\$0
Wilkerson	21	5.02	Conservation Easement	Easement	<ul style="list-style-type: none"> No Maintenance 	\$0

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Project	Block	Lot	Ownership	Present Management	Estimated Annual Maintenance Cost	2014 HT Estimated Cost
Thebault	25.02	Part of 10.02 & 10.03	Conservation Easement	18 Acres HOST portion wooded	• No Maintenance	\$0
Anderson Woods	33	8	HT– 3.39% HLT– 77.97% Audubon– 18.64%	Wooded	• No Maintenance	\$0
Eggert	27	3.01	HT	Wooded	• No Maintenance	\$0
Von Zuben	7	4.05	HT–50.00% HLT–14/29%	Open Field, mowed 1x per year	• Mow Open Field	\$800
Von Zuben	7	4.06 Part 4	HT / HLT	Easement	• No Maintenance	\$0
Primrose Farms	46	23	HT	Wooded	• No Maintenance	\$0

MAINTENANCE

Project	Block	Lot	Ownership	Present Management	Estimated Annual Maintenance Cost	2014 HT Estimated Cost
Frelinghuysen	22	4.04	HT	Wooded and Open Fields, mowed 1x per year	• No cost for mowing, (hay in lieu of \$).	\$0
Frelinghuysen	5 – HT & 6801 – Morris Twp.	19 – HT & 75 – Morris Twp.	HT	Easement	• No Maintenance	\$0
				Estimated 2014 HT Stewardship Expense		\$17,503
				Contingency		<u>550</u>
				Total Estimated 2014 Stewardship Expense & Contingency		\$18,053

HOST RECOMMENDATIONS

- Approval of its 2014 Budget
- Maintenance of the Open Space Tax at the current rate of \$0.035 per \$100 of assessed valuation; and
- Supporting Harding Land Trust's acquisition of Lot 4.03 by:
 - assigning \$87,746 of Harding Township's Green acres funding and
 - Contributing \$122,844 of HOST receipts to the \$1,300,000 for the acquisition