

2014

NEWARK PARKING AUTHORITY

Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

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NEWARK PARKING AUTHORITY
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: C. M. Zappala Date: 12/11/13

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: Ann Jovanak Date: 1/29/14

2014 PREPARER'S CERTIFICATION

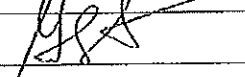
Newark Parking Authority

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.

Preparer's Signature:			
Name:	Gabriela Santos		
Title:	Manager of Fiscal Operations		
Address:	c/o: Newark Parking Authority 50 Park Place, Suite 919 Newark, NJ 07102		
Phone Number:	862/235-1274	Fax Number:	973/623-2854
E-mail address	gsantos@newarkparking.org		

2014 APPROVAL CERTIFICATION

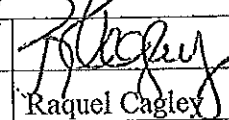
NEWARK PARKING AUTHORITY

AUTHORITY BUDGET

TO:
FISCAL YEAR: FROM: January 1, 2014 **December**
31, 2104

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Newark Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 24th day of October, 2013.

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

Secretary's Signature:			
Name:	Raquel Cagley		
Title:	Secretary/Commissioner		
Address:	c/o: Newark Parking Authority, 50 Park Place, Suite 919, Newark, NJ 07102		
Phone Number:	973/623-6335	Fax Number:	973/623-2854
E-mail address			

Internet Web Site Information and Certification

Authority's Web Address	Newark Parking.org
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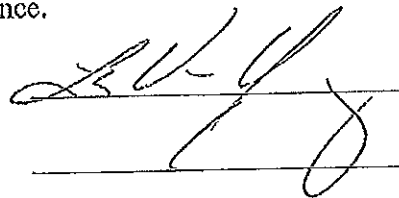
All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the 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



2014 Authority Budget Resolution

Newark Parking Authority

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

WHEREAS, the Annual Budget and Capital Budget for the Newark Parking Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 has been presented before the governing body of the Newark Parking Authority at its open public meeting of October 24, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,545,584, Total Appropriations, including any Accumulated Deficit if any, of \$5,235,041 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,131,000 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$1,131,000; and


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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Newark Parking Authority, at an open public meeting held on October 24, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Newark Parking Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 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 Newark Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on ~~December 13, 2013~~ JANUARY 23, 2014

 _____
 (Secretary's Signature)

10/24/13
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Lavar Young	✓			
Raquel Cagley	✓			✓
Hubert Graham				
Deandre Rudolph	✓			
AD Rawls	✓			

BUDGET MESSAGE 2014
Newark Parking Authority

AUTHORITY BUDGET

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

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The 2014 Annual Budget reflects a 13% increase in revenue \$646,993. This increase is due to the following factors: (A) The anticipation of converting approximately 30% of the current meters to accept credit/debit acceptance module; hence showing a significant increase in anticipated meter and ticket-share revenues in comparison to the current budget. (B) Acceptance of mobile payments for on and off-street parking, creating real-time enforcement. (C) Commenced operations and management of a parking lot to accommodate event-goers within the vicinity of the Prudential Center (D) Current on-going discussion for redevelopment of an existing lot to facilitate the general public and negotiations are underway for a co-venturing with the private sector to establish this operation thru a revenue share-agreement.

Additionally, the Parking Authority proposed budget reflects a slight increase in expenses in comparison to the current year's budget; the increase is for employee salary adjustments (Cost of Living Adjustment), employee welfare rate increase, as well as the anticipation of hiring additional operational and administrative personnel to facilitate effectively the additional operations and development.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

The Parking Authority is in the process of installing a credit/debit card acceptance module to allow the user flexibility and convenience. In addition, the Authority is optimistic on future pending legislation for the conveyance of municipal parking lots to the Parking Authority for operation and

management for City employees, and event days/nights which would include a special rates; hence increasing meter and ticket-share enforcement revenue.

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

The City of Newark is undergoing redevelopment throughout the City. We expect this redevelopment influx to generate additional on-street meter parking, as well as users to our entertainment districts, consequently generating additional revenues. The Parking Authority continues conducting parking feasibility studies and is proposing in 2014 to ascertain regional and community growth throughout the zoned business districts. Recently, the Newark Parking Authority has realized that additional on-street meters and extended hours of enforcement hours throughout neighborhood communities would contribute to the City's economy and public safety. Also, the City's Administration is discussing the possible consolidation of its parking tax collection and enforcement department to the Parking Authority. The acquisition of this responsibility may require the Parking Authority to advance unrestricted funds for the purpose of assembling this operation. The City of Newark has had significant budget shortfalls; however, we do not anticipate this affecting the Authority as we are autonomous and do not rely on the City for funding.

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

The Parking Authority anticipates for 2014 to utilize "Unrestricted Net Assets" to purchase and install a credit card module to 33% of its current meters. Also, the purchase of additional vehicles equipped with LED emergency equipment is necessary to efficiently run the meter collection and enforcement which means an increase in ticket-share revenue from the City of Newark's Municipal Court pursuant to an interlocal agreement between the Parking Authority and the City of Newark. Lastly, the Parking Authority anticipates in utilizing \$1M for development costs associated with the acquisition of land to be developed into a parking facility for park-n-ride users, general public, etc.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service.

None proposed to be utilized.

6. The proposed budget should not reflect an anticipated deficit. 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 (NJSA 40A:5A-12).

None anticipated-N/A

BUDGET MESSAGE 2014

Newark Parking Authority

AUTHORITY BUDGET

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

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The 2014 Annual Budget reflects a 13% increase in revenue \$646,993. This increase is due to the following factors: (A) The anticipation of converting approximately 30% of the current meters to accept credit/debit acceptance module; hence showing a significant increase in anticipated meter and ticket-share revenues in comparison to the current budget. (B) Acceptance of mobile payments for on and off-street parking, creating real-time enforcement. (C) Commenced operations and management of a parking lot to accommodate event-goers within the vicinity of the Prudential Center (D) Current on-going discussion for redevelopment of an existing lot to facilitate the general public and negotiations are underway for a co-venturing with the private sector to establish this operation thru a revenue share-agreement.

Additionally, the Parking Authority proposed budget reflects a slight increase in expenses in comparison to the current year's budget; the increase is for employee salary adjustments (Cost of Living Adjustment), employee welfare rate increase, as well as the anticipation of hiring additional operational and administrative personnel to facilitate effectively the additional operations and development.

Also, regarding "Long Term Debt" as summarized in the 2012 Audit Report: Upon execution of the interlocal agreement and transfer of certain parking assets (parking meters) on August 6, 2008, to the Newark Parking Authority, the NPA is liable to make payments to the City of Newark for Bond Anticipation Notes in the amount of \$1,425,000. The notes, originally issued January 2008 with a maturity of January, 2009, were renewed in January, 2010. Upon maturity, the debt service payments of the notes were negotiated with the City of Newark and repayments began June, 2011 with a final payment due June, 2020. Also, the loan repayments are unsecured contractual obligation of the NPA (like other NPA operating expenses), hence there is no lien on the underlying assets. The June, 2014 payment has been forecasted into the 2014 NPA Budget Expenditure line item as an operating expense.

AUTHORITY INFORMATION SHEET 2014

Please complete the following information regarding this Authority:

Name of Authority:	Newark Parking Authority		
Address:	50 Park Place, Suite 919		
City, State, Zip:	Newark	NJ	07102
Phone: (ext.)	973/623-6335	Fax:	973/623-2854

Preparer's Name:	Gabriela Santos		
Preparer's Address:	50 Park Place, Suite 919		
City, State, Zip:	Newark	NJ	07102
Phone: (ext.)	862/235-1274	Fax:	973/623-2854

Chief Executive Officer:	Ernest R. Booker, Esq.		
Phone: (ext.)	973/623-6335	Fax:	973/623-2854
E-mail:	ebooker@newarkparking.org		

Chief Financial Officer:	Michael McGuire, CPA		
Phone: (ext.)	973/624-6100	Fax:	
E-mail:			

Name of Auditor:	Terry C. Moncrief, CPA		
Name of Firm:	WithumSmith+Brown, PC		
Address:	1144 Hooper Avenue, Suite 202		
City, State, Zip:	Toms River	NJ	08759
Phone: (ext.)	732/341-8728	Fax:	732/341-8787
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
Lavar Young	Chairman
Raquel Cagley	Secretary
Hubert Graham	Vice Chair
DeAndre Rudolph	Treasurer
A. Dean Rawls	Commissioner

2014

AUTHORITY BUDGET

Parking Authority
(OPERATION)

Newark Parking Authority

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

----ANTICIPATED REVENUES----

OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
SERVICE CHARGES	* A-1 *		* *
CONNECTION FEES	* A-2 *		* *
PARKING FEES	* A-3 *	\$4,800,741	\$4,139,828 *
OTHER OPERATING REVENUES	* A-4 *	\$679,343	\$693,763 *
TOTAL OPERATING REVENUES	* R-1 *	\$5,480,084	\$4,833,591 *
NON-OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *	\$55,000	\$55,000 *
LOCAL SUBSIDIES & DONATIONS	* A-6 *		* *
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$10,500	\$10,000 *
OTHER NON-OPERATING REVENUES	* A-8 *		* *
TOTAL NON-OPERATING REVENUES	* R-2 *	\$65,500	\$65,000 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$5,545,584	\$4,898,591 *

2014

AUTHORITY BUDGET

Parking Authority
(OPERATION)

Newark Parking Authority

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

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
SALARY & WAGES	* *	\$1,144,003 *	\$759,971 *
FRINGE BENEFITS	* *	\$411,842 *	\$265,991 *
OTHER EXPENSES	* *	\$752,203 *	\$777,600 *
TOTAL ADMINISTRATION	* E-1 *	\$2,308,048 *	\$1,803,562 *
COST OF PROVIDING SERVICES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
SALARY & WAGES	* *	\$976,569 *	\$956,446 *
FRINGE BENEFITS	* *	\$341,550 *	\$334,757 *
OTHER EXPENSES	* *	\$1,608,874 *	\$1,122,384 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$2,926,993 *	\$2,413,587 *
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *		\$5,491 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$5,235,041 *	\$4,222,640 *

2014

AUTHORITY BUDGET

Parking Authority
(OPERATION)

Newark Parking Authority

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

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET
	-----	-----	-----
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *		* *
OPERATIONS & MAINTENANCE RESERVE	* *		* *
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		* *
MUNICIPALITY/COUNTY APPROPRIATION	* *		* *
OTHER RESERVES	* C-2 *		* *
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *		* *
ACCUMULATED DEFICIT	* B-4 *		* *
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *	\$5,235,041	* \$4,222,640 *
UNRESTRICTED NET ASSETS UTILIZED:			
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *		* *
OTHER	* R-3b *		* *
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *		* *
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *	\$5,235,041	* \$4,222,640 *

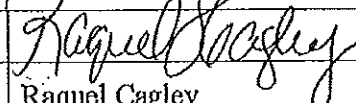
2014 ADOPTION CERTIFICATION

Newark Parking Authority

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 Newark Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the 13 day of, December, 2014.

Secretary's Signature:			
Name:	Raquel Cagley		
Title:	Secretary/Commissioner		
Address:	50 Park Place, Suite 919, Newark, NJ 07102		
Phone Number:	973/623-6335	Fax Number:	973/623-2854
E-mail address			

2014 ADOPTED BUDGET RESOLUTION

Newark Parking Authority

AUTHORITY

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Newark Parking Authority for the fiscal year beginning January 1, 2014 and ending, December 31, 2014 has been presented for adoption before the governing body of the Newark Parking Authority at its open public meeting of ~~December 13, 2013~~ and ~~January 23, 2014~~

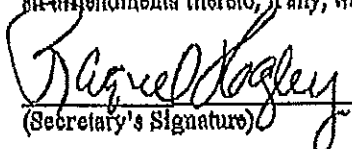
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$5,545,584, Total Appropriations, including any Accumulated Deficit, if any, of \$5,235,041 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ ^{1,131,000.65} and Total Unrestricted Net Assets planned to be utilized of \$1,131,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Newark Parking Authority, at an open public meeting held on ~~December 13, 2013~~ that the Annual Budget and Capital Budget/Program of the Newark Parking Authority for the fiscal year beginning, January 1, 2014 and, ending, December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

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


(Secretary's Signature)

1/23/2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Lavar Young	✓			
Raquel Cagley	✓			
Deandre Rudolph	✓			
Hubert Graham	✓			
AD Rawls				✓

2014 ADOPTED BUDGET RESOLUTION

Newark Parking Authority

AUTHORITY

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Newark Parking Authority for the fiscal year beginning January 1, 2014 and ending, December 31, 2014 has been presented for adoption before the governing body of the Newark Parking Authority at its open public meeting of ~~December 13, 2013~~ and ~~JANUARY 23, 2014~~ ¹⁴

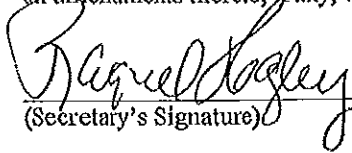
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$5,545,584, Total Appropriations, including any Accumulated Deficit, if any, of \$5,235,041 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ and Total Unrestricted Net Assets planned to be utilized of \$1,131,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Newark Parking Authority, at an open public meeting held on ~~December 13, 2013~~ ^{JANUARY 23, 2014} that the Annual Budget and Capital Budget/Program of the Newark Parking Authority for the fiscal year beginning, January 1, 2014 and, ending, December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

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


(Secretary's Signature)

1/23/2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Lavar Young	✓			
Raquel Cagley	✓			
Deandre Rudolph	✓			
Hubert Graham	✓			
AD Rawls				✓

2014

Newark Parking Authority

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2014 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

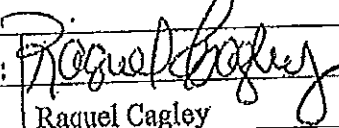
Newark Parking Authority

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

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 Newark Parking Authority, on the 24th day of October, 2014

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): _____

Secretary's Signature:			
Name:	Raquel Cagley		
Title:	Secretary/Commissioner		
Address:	50 Park Place, Suite 919, Newark, NJ 07102		
Phone Number:	973/623-6335	Fax Number:	973/623-2854
E-mail address			

2014 Capital Budget/Program Message

Newark Parking Authority

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

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?

The City of Newark adopted the inter-local agreement in 2008, transferring its parking meters and ticket-writing authority to the Parking Authority. Further, through a funding agreement between the City of Newark and the Parking Authority by which the Authority agreed to reimburse the City for debt service on certain City debt obligations which funded the parking assets. The Parking Authority has utilized the remainder of the BANS proceeds to offset capital project costs.

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

The anticipated capital projects for 2014 consist of approximately \$66,000 and \$20,000 for (3) new vehicles equipped with LED emergency equipment to facilitate effectively additional meter collections/maintenance and enforcement, as well as, \$45,000 Meter Credit Card acceptance module which allows on-street users additional monetary options and convenience. Also, the parking consultant and management team anticipates development costs associated with acquiring a surfaced lot to accommodate park-n-riders, general public, and residents for approximately \$1M. Costs associated with this project (Westinghouse) include but are not limited to Project consulting, Legal & Organizational expense, market study, engineering, appraisal, environmental, underwriter/financial fees.

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

Add additional sheets if necessary.

CB -2

2014

Parking Authority
(OPERATION)

AUTHORITY CAPITAL BUDGET

Newark Parking Authority

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

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

DESCRIPTION	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A (3) New Vehicles	\$66,000	\$66,000			
B Meter Credit Module	\$45,000	\$45,000			
C Vehicle Emergency Equip.	\$20,000	\$20,000			
D Project Development Costs	\$1,000,000	\$1,000,000			
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$1,131,000	\$1,131,000			

2014

AUTHORITY CAPITAL PROGRAM

Parking Authority

(OPERATION)

Newark Parking Authority

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

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

DESCRIPTION	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018	2019
A (3) New Vehicles	\$66,000						
B Meter Credit Module	\$45,000						
C Vehicle Emergency Equip.	\$20,000						
D Project Development Costs	\$1,000,000						
E							
F							
G							
H							
I							
J							
K							
L							
M							
N							
TOTAL	\$1,131,000						

2014

Parking Authority
(OPERATION)

AUTHORITY CAPITAL PROGRAM

Newark Parking Authority

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

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2014 to 2019

DESCRIPTION	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A (3) New Vehicles	\$66,000	\$66,000			
B Meter Credit Module	\$45,000	\$45,000			
C Vehicle Emergency Equip.	\$20,000	\$20,000			
D Project Development Costs	\$1,000,000	\$1,000,000			
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$1,131,000	\$1,131,000			

2014

Newark Parking Authority

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Parking Authority
(OPERATION)

Newark Parking Authority

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

==== OPERATING REVENUES ====

-----SERVICE CHARGES-----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL SERVICE CHARGES	* A-1	*	----- =====	*	----- =====

-----CONNECTION FEES-----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	* A-2	*	----- =====	*	----- =====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES
PAGE SS-1

2014

Parking Authority
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Newark Parking Authority

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

==== OPERATING REVENUES ====

----PARKING FEES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*	\$2,358,177 *		\$2,421,312 *
Event Parking (McCarter Lot)	*	*	\$126,000 *		\$83,400 *
Ticket-Share	*	*	\$1,724,964 *		\$1,611,116 *
Other/Parking Lots (Jackson & Westinghouse)	*	*	\$591,600 *		\$24,000 *
TOTAL PARKING FEES	* A-3	*	\$4,800,741 *		\$4,139,828 *

----OTHER OPERATING REVENUES----	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:					
MPG/Debt Service Receivable-NJP)*	*	*	\$679,343 *		\$693,763 *
	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
TOTAL OTHER REVENUES	* A-4	*	\$679,343 *		\$693,763 *

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES
PAGE SS-2

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Parking Authority
(OPERATION)

Newark Parking Authority

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

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

----GRANTS &---- ----ENTITLEMENTS----	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
City of Newark Lease Agreement For Military Park Garage	* * *	\$55,000 *	\$55,000 *
	* * *	*	*
	* * *	*	*
	* * *	*	*
TOTAL GRANTS & ENT.	* A-5 *	\$55,000 *	\$55,000 *

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* * *	*	*
	* * *	*	*
	* * *	*	*
	* * *	*	*
TOTAL SUB. & DONATIONS	* A-6 *	*	*

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Parking Authority
(OPERATION)

Newark Parking Authority

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

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

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	\$10,500 *	\$10,000 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$10,500 *	\$10,000 *

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *		
	* *		
	* *		
	* *		
	* *		
TOTAL OTHER REVENUES	* A-8 *		

2014

Parking Authority
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Newark Parking Authority

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

==== NON-OPERATING APPROPRIATIONS ====

----RENEWAL &---- ----REPLACEMENT RESERVE(S)----	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		*
---OTHER RESERVES---			
	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL OTHER RESERVES	* C-2 *		*

2014

Parking Authority
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Newark Parking Authority

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

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

---PRINCIPAL PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	*	*
AUTHORITY BONDS	* P-2 *	*	*
CAPITAL LEASES	* P-3 *	*	*
INTERGOVERN. LOANS	* P-4 *	*	*
OTHER OBLIGATIONS	* P-5 *	*	\$5,491 *
TOTAL PRINCIPAL PAYMENTS	* D-1 *	=====	=====

---INTEREST PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	*	*
AUTHORITY BONDS	* I-2 *	*	*
CAPITAL LEASES	* I-3 *	*	*
INTERGOVERN. LOANS	* I-4 *	*	*
OTHER OBLIGATIONS	* I-5 *	*	*
TOTAL INTEREST PAYMENTS	* D-2 *	=====	=====

2014

Parking Authority
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Newark Parking Authority

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

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	----- YEARS -----					
	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	*	*	*	*	*	*

2014

Parking Authority

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

Newark Parking Authority

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

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INTEREST DEBT PAYMENTS SS-6	*	*	*	*	*	*

Newark Parking Authority

**Parking Authority
(OPERATION)**

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

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

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*		*	\$1,500,363	*
ADJUSTMENTS DURING CURRENT YEAR						
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		*		*	200,000	*
(Include unbudgeted use of unrestricted net assets)						
(b) ADJUSTMENTS: OTHER (Attach list):		*		*		*
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)			*	200,000	*
(3) ADD LINES 1 AND 2				*	1,700,363	*
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS						
(attach documentation)						
(c) DEBT SERVICE		*	INC./(DEC.)	*		*
(d) MAINTENANCE RESERVE		*		*		*
(e) OPERATING REQUIREMENT		*		*		*
(f) OTHER LEGAL RESERVATIONS		*		*		*
(4) SUB-TOTAL - 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)			*	1,700,363	*
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)		*		*	1,131,000	*
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)			*	1,131,000	*
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY					\$261,752	
(Budget Item B-2 times 5%)						
(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)			*	\$569,363	*

973/623-6335-973/623-2854
Phone # (extension) / Fax#

CERTIFIED BY: 
EXECUTIVE DIRECTOR

(#) Explain detail in the Budget Message

DATE: 10/24/13
PAGE 53-9