

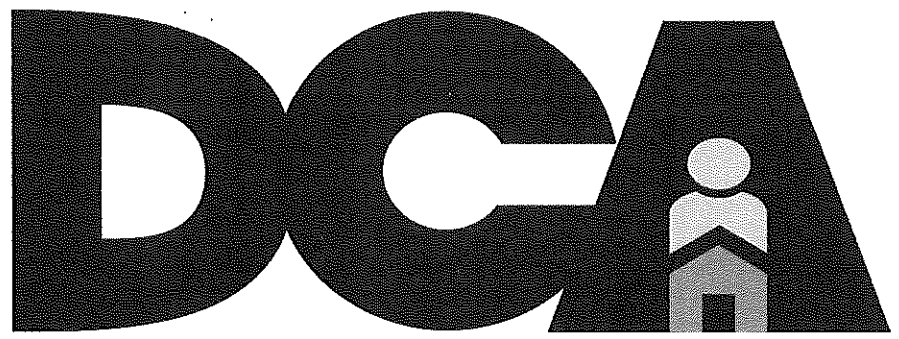
Fiscal Year                      Start Year                      End Year  
   2024                      –                      2024

*Authority Budget of:  
Newark Parking Authority*

State Filing Year                      2024

*For the Period:                      January 1, 2024                      to                      December 31, 2024*

[www.newarkparking.org](http://www.newarkparking.org)  
Authority Web Address



*Division of Local Government Services*

**2024 AUTHORITY BUDGET  
CERTIFICATION SECTION**

**FISCAL YEAR 2024**

Newark Parking Authority

**AUTHORITY BUDGET**

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

**For Division Use Only**

**CERTIFICATION OF APPROVED BUDGET**

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

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

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

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

By: Christine Zapicchi Date: 9/5/2024

# 2024 PREPARER'S CERTIFICATION

Newark Parking Authority

## AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

It is hereby certified that the Authority Budget, including 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 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:	gsantos@newarkparking.org
Name:	Gabriela Santos
Title:	Manager of Fiscal Operations
Address:	47-63 Green Street Newark, NJ 07102
Phone Number:	862-339-6852
Fax Number:	973-623-2854
E-mail Address:	gsantos@newarkparking.org

# AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.newarkparking.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. 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.
- The 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 includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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: Merian Oliver-Williams  
Title of Officer Certifying Compliance: Office Manager/Executive Assistant  
Signature: mwilliams@newarkparking.org

# 2024 APPROVAL CERTIFICATION

Newark Parking Authority

## AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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 Newark Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on December 21, 2023.

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

<b>Officer's Signature:</b>	ewilliams@newarkparking.org
<b>Name:</b>	Evelyn Williams
<b>Title:</b>	Chairperson
<b>Address:</b>	47-63 Green Street Newark, NJ 07102
<b>Phone Number:</b>	973-623-6335
<b>Fax Number:</b>	973-623-2854
<b>E-mail Address:</b>	ewilliams5961@gmail.com



--	--	--	--	--

# 2024 ADOPTION CERTIFICATION

Newark Parking Authority

## AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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 April 25, 2024.

<b>Officer's Signature:</b>	ewilliams5961@gmail.com		
<b>Name:</b>	Evelyn Williams		
<b>Title:</b>	Chairperson		
<b>Address:</b>	47-63 Green Street Newark, NJ 07102		
<b>Phone Number:</b>	973-623-6335	<b>Fax:</b>	973-623-2854
<b>E-mail address:</b>	ewilliams5961@gmail.com		

# 2024 ADOPTED BUDGET RESOLUTION

## Newark Parking Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

WHEREAS, the Annual Budget and Capital Budget/Program for the Newark Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Newark Parking Authority at its open public meeting of April 25, 2024; 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 presented for adoption reflects Total Revenues of \$7,855,048.00, Total Appropriations, including any Accumulated Deficit, if any, of \$7,688,439.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Newark Parking Authority at an open public meeting held on April 25, 2024 that the Annual Budget and Capital Budget/Program of the Newark Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 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.

\_\_\_\_\_  
ministerlewis@gmail.com  
(Secretary's Signature)

\_\_\_\_\_  
4/25/2024  
(Date)

**Governing Body Recorded Vote**

Member	Aye	Nay	Abstain	Absent
Evelyn Williams	x			
Tarsha Prindle-Hartley	x			
Andre Speight	x			
Andre Hollis	x			
Marques-Aquil Lewis	x			
Bernard Chase				x

**2024 AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**

# 2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Newark Parking Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Despite a slight boost in activity as COVID infections dropped in 2023, the Newark Parking Authority revenue growth trend remained challenging. Parking Meter revenue decreased significantly during 2023; due to remote workforce, removal of approximately 200+ metered spaces due to an influx in residential redevelopment projects. Food Truck parking permits increase in 2023-creating additional users also for 2024 forecast. The 2024 revenue schedule shows a SWAP credit-this is due the NPA since the interest rates was on a steady increase from May 2023; hence realizing an interest credit each month above the 4.06% rate or \$51K each month. The NPA forecasts this same trend in interest rate for 2024. NPA also restructured its debt service obligations-by restructuring the outstanding loan with lease revenue bond proceeds, the ongoing debt service has also been reduced by over \$580,000 improving the NPA's financial health.

The administrative costs decreased significantly or by \$377K; this is primarily due to the NPA is no longer required to share its net profits from the Military Park Garage with the City since NJPAC issued their own debt and paid off any existing bonds taken out by the City. Also, FY2023 the Green Street Garage did not anticipate paying parking tax. FY2024 the NPA is required to submit parking taxes collected at the Garage to the City; hence increasing the Garage expense which also includes additional staff to manage the facility. Lastly, the garage commercial insurance liability shows a 12% premium increase FY24.

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

The City of Newark is undergoing residential redevelopment throughout the City. The NPA anticipates this redevelopment influx to generate additional on street meter parking and enforcement. Also, the NPA is looking to expand its managed parking zones to include pay-by-cell payment and parking method. We anticipate this expansion along with the summons rate increased in 2023 will generate additional meter and enforcement revenue. Although the NPA has had budget shortfalls in the past it expects to display an optimistic outlook FY2024.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.) If the Authority's budget anticipated a use of Unrestricted Net Position, this question must be answered.

None foreseen to be utilized.

# 2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

## Newark Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

*Answer all questions below using the space provided. Do not attach answers as a separate document.*

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or 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/Municipal Budget, etc.)

None proposed to be utilized.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

The deficit of \$4,275,668 in unrestricted net position is a deficit result of the Authority having to record their share of the accrued unfunded pension liability. The recording of the unfunded pension liability is required so the Authority is in conformity with GAAP, the reporting framework all Authorities in New Jersey are required to follow.

(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?

# 2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Newark Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

*Answer the question below using the space provided.*

6. Attach in FAST 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 rate structure, if applicable. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**").

The monthly garage parking rate will increase from \$125.00 to \$150.00 effective January 1, 2024.  
Resolution attached.

# AUTHORITY CONTACT INFORMATION

## FISCAL YEAR 2024

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

<b>Name of Authority:</b>	Newark Parking Authority		
<b>Federal ID Number:</b>	22-6015329		
<b>Address:</b>	47-63 Green Street		
<b>City, State, Zip:</b>	Newark	NJ	07102
<b>Phone: (ext.)</b>	973-623-6335 (204)	<b>Fax:</b>	973-623-2854

<b>Preparer's Name:</b>	Gabriela Santos		
<b>Preparer's Address:</b>	47-63 Green Street		
<b>City, State, Zip:</b>	Newark	NJ	07102
<b>Phone: (ext.)</b>	973-623-6335	<b>Fax:</b>	973-623-2854
<b>E-mail:</b>	gsantos@newarkparking.org		

<b>Chief Executive Officer*</b>	Anthony C. Mack		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	973-623-6335 (207)	<b>Fax:</b>	973-623-2854
<b>E-mail:</b>	amack@newarkparking.org		

<b>Chief Financial Officer*</b>	Gabriela Santos		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	973-623-6335 (204)	<b>Fax:</b>	973-623-2854
<b>E-mail:</b>	gsantos@newarkparking.org		

<b>Name of Auditor:</b>	Matt Dittmann, CPA		
<b>Name of Firm:</b>	Withum Smith & Brown		
<b>Address:</b>	331 Newman Springs Road		
<b>City, State, Zip:</b>	Red Bank	NJ	07701
<b>Phone: (ext.)</b>	732-828-1614	<b>Fax:</b>	
<b>E-mail:</b>	mdittmann@withum.com		

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Newark Parking Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

50

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 2,604,095.02

3. Provide the number of regular voting members of the governing body:

6

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

1

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Yes

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

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.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. 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", provide 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.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract\*?

No

\*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Newark Parking Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? Yes  
*If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

12. 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", provide a description of the transaction including the name and position of the individual and the amount expended.*

13. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes  
*If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).*

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No  
*If "yes", provide explanation, including amount paid.*

15. Did the Authority make 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", provide explanation including amount paid.*

16. 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? N/A  
*If "yes", provide 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.*

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Newark Parking Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

17. 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.)?

*If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.*

# AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Newark Parking Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

*Use the space below to provide clarification for any Questionnaire responses.*

Q-#9

All employees both classified Exempt and Non-Exempt shall be appointed and promoted by the Board of Commissioners of the Newark Parking Authority and the Executive Director. No person shall be employed or promoted unless there exists a position created by the Board and the Executive Director, as well as the necessary budget appropriation. The Board have appointed the Executive Director to implement personnel practices deemed necessary for the day-to-day operations. The Executive Director shall also have access to the employment attorney and/or general counsel for guidance in personnel matters.

Period reviews from other parking agencies and local government are made for comparison purposes when reviewing employee compensation, and benefits. The employee's supervisor or manager will complete a written evaluation and appraisal for each new and or transferred employee at the end of the employee's probationary period. The Director or manager will complete a written evaluation form for every full-time operational personnel to measure progress and to encourage self-improvement semi-annually. Executive/Admin. personnel is to be evaluated prior to year-end, and discretionary salary adjustments, if any, will be made based upon a number of factors, including but not limited to budgetary conditions.

The Authority may out-source professional services during its fiscal year which may include, Technical experts, legal, Accountant/Financial Audit Services, and other professional consultants pursuant to the "Local Public Contract Law". All contracts for the provision or performance of goods or services shall be awarded for a period up to 24 consecutive months, except those contracts for professional services which may be awarded for a period not to exceed 12-consecutive months.

Q#11

Travel expenses for the Board of Commissioners and Parking Authority employees with or outside of the State of New Jersey is for the purpo

se of training courses, conferences and/or workshops beneficial to the Newark Parking Authority. Travel expenses consist of flight if out of St

ate, hotel, conference/workshop registration fees, and a per diem allowance.

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

**Newark Parking Authority**

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

*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 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.
- 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 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 during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- 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): The aggregate compensation that is reported (or 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.

Newark Parking Authority  
 For the Period January 01, 2024 to December 31, 2024

Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)			
1 Anthony Mack	Executive Director	35	Commissioner	\$ 208,805.00			\$	208,805.00	
2 Cecil L. Crump	General Counsel	35	Former Highest Compensated Key Employee Officer Commissioner	\$ 178,956.00			\$	178,956.00	
3 Evelyn Williams	Commissioner		X				\$		
4 Tanisha Prindle-Hartley	Commissioner		X				\$		
5 Andre Speight	Commissioner		X				\$		
6 Marques Lewis	Commissioner		X				\$		
7 Andre Hollis	Commissioner		X				\$		
8 Bernard Chase	Commissioner		X				\$		
9							\$		
10							\$		
11							\$		
12							\$		
13							\$		
14							\$		
15							\$		
16							\$		
17							\$		
18							\$		
19							\$		
20							\$		
21							\$		
22							\$		
23							\$		
24							\$		
25							\$		
26							\$		
27							\$		
28							\$		
29							\$		
30							\$		
31							\$		
32							\$		
33							\$		
34							\$		
35							\$		
<b>Total:</b>				\$ 387,761.00	\$ -	\$ -	\$ -	\$ 387,761.00	

## Schedule of Health Benefits - Detailed Cost Analysis

Newark Parking Authority

For the Period: January 01, 2024 to December 31, 2024

If no health benefits, check this box:

	# 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 Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget		Proposed Budget	Employee		Current Year		Year	Year			
<b>Active Employees - Health Benefits - Annual Cost</b>												
Single Coverage	18		11,500.00		207,000.00	20		10,646.00		212,920.00	(5,920.00)	-2.8%
Parent & Child	6		18,000.00		108,000.00	6		19,970.00		119,820.00	(11,820.00)	-9.9%
Employee & Spouse (or Partner)	4		24,150.00		96,600.00	5		23,740.00		118,700.00	(22,100.00)	-18.6%
Family	3		29,700.00		89,100.00	3		33,300.00		99,900.00	(10,800.00)	-10.8%
Employee Cost Sharing Contribution (enter as negative - )												
<b>Subtotal</b>	<b>31</b>				<b>500,700.00</b>	<b>34</b>				<b>551,340.00</b>	<b>(50,640.00)</b>	<b>-9.2%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>												
Single Coverage												
Parent & Child												
Employee & Spouse (or Partner)												
Family												
Employee Cost Sharing Contribution (enter as negative - )												
<b>Subtotal</b>												
<b>Retirees - Health Benefits - Annual Cost</b>												
Single Coverage												
Parent & Child												
Employee & Spouse (or Partner)												
Family												
Employee Cost Sharing Contribution (enter as negative - )												
<b>Subtotal</b>												
<b>GRAND TOTAL</b>	<b>31</b>				<b>500,700.00</b>	<b>34</b>				<b>551,340.00</b>	<b>(50,640.00)</b>	<b>-9.2%</b>

Is medical coverage provided by the SHBP (Yes or No)?	No
Is prescription drug coverage provided by the SHBP (Yes or No)?	No











**2024 AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

# SUMMARY

## Newark Parking Authority

For the Period: January 01, 2024 to December 31, 2024

	<b>FY 2024 Proposed Budget</b>						Total All Operations	FY 2023 Adopted Budget	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Meters & Enforcement	Green St. Garage	Operation #3	Operation #4	Operation #5	Operation #6						
<b>REVENUES</b>												
Total Operating Revenues	\$ 5,365,000	\$ 1,881,112	\$ -	\$ -	\$ -	\$ -	\$ 7,246,112	\$ 8,508,906	\$ (1,262,794)		-14.8%	
Total Non-Operating Revenues	-	608,936	-	-	-	-	608,936	2,500	606,436		24257.4%	
Total Anticipated Revenues	5,365,000	2,490,048	-	-	-	-	7,855,048	8,511,406	(656,358)		-7.7%	
<b>APPROPRIATIONS</b>												
Total Administration	2,014,306	-	-	-	-	-	2,014,306	2,428,294	(413,988)		-17.0%	
Total Cost of Providing Services	2,635,222	1,005,820	-	-	-	-	3,641,042	2,990,471	650,571		21.8%	
Total Principal Payments on Debt Service in Lieu of Depreciation	-	694,136	-	-	-	-	694,136	911,447	(217,311)		-23.8%	
Total Operating Appropriations	4,649,528	1,699,956	-	-	-	-	6,349,484	6,330,212	19,272		0.3%	
Total Interest Payments on Debt	-	1,338,955	-	-	-	-	1,338,955	1,498,249	(159,294)		-10.6%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-		#DIV/0!	
Total Non-Operating Appropriations	-	1,338,955	-	-	-	-	1,338,955	1,498,249	(159,294)		-10.6%	
Accumulated Deficit	-	-	-	-	-	-	-	-	-		#DIV/0!	
Total Appropriations and Accumulated Deficit	4,649,528	3,038,911	-	-	-	-	7,688,439	7,828,461	(140,022)		-1.8%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-		#DIV/0!	
Net Total Appropriations	4,649,528	3,038,911	-	-	-	-	7,688,439	7,828,461	(140,022)		-1.8%	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 715,472	\$ (548,863)	\$ -	\$ -	\$ -	\$ -	\$ 166,609	\$ 682,945	\$ (516,336)		-75.6%	

# Revenue Schedule

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

## FY 2024 Proposed Budget

	FY 2024 Proposed Budget						Total All Operations	FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Meters & Enforcement	Green St. Garage	Operation #3	Operation #4	Operation #5	Operation #6				
<b>OPERATING REVENUES</b>										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Service Charges</b>							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Connection Fees</b>							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters	2,500,000						2,500,000	3,800,000	(1,300,000)	-34.2%
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Parking Fees</b>	2,500,000						2,500,000	3,800,000	(1,300,000)	-34.2%
<i>Other Operating Revenues (List)</i>										
Enforcement	2,300,000						2,300,000	2,244,000	56,000	2.5%
Food Truck Permit Parking	15,000						15,000	9,000	6,000	66.7%
NJPAC/MPG	550,000						550,000	545,794	4,206	0.8%
Green St. Mixed Use Garage		730,000					730,000	765,000	(35,000)	-4.6%
Office Rents Courts/Finance		761,112					761,112	761,112	-	0.0%
Reimbursed Utilities		90,000					90,000	84,000	6,000	7.1%
Prudential Events		300,000					300,000	300,000	-	0.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
<b>Total Other Revenue</b>	2,865,000	1,881,112					4,746,112	4,708,906	37,206	0.8%
<b>Total Operating Revenues</b>	5,365,000	1,881,112					7,246,112	8,508,906	(1,262,794)	-14.8%
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
SWAP Credit	606,936						606,936	2,500	604,436	24177.4%
Interest Income	2,000						2,000	-	2,000	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
<b>Total Other Non-Operating Revenue</b>	608,936						608,936	2,500	606,436	24257.4%
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Interest</b>							-	-	-	#DIV/0!
<b>Total Non-Operating Revenues</b>	608,936						608,936	2,500	606,436	24257.4%
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 5,365,000	\$ 2,490,048	\$ -	\$ -	\$ -	\$ -	\$ 7,855,048	\$ 8,511,406	\$ (656,358)	-7.7%

## Prior Year Adopted Revenue Schedule

### Newark Parking Authority

#### FY 2023 Adopted Budget

	Meters & Enforcement	Green St. Garage	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
<b>OPERATING REVENUES</b>							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
<b>Total Service Charges</b>							-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
<b>Total Connection Fees</b>							-
<i>Parking Fees</i>							
Meters	3,800,000						3,800,000
Permits							-
Fines/Penalties							-
Other							-
<b>Total Parking Fees</b>	3,800,000						3,800,000
<i>Other Operating Revenues (List)</i>							
Enforcement	2,244,000						2,244,000
Food Truck Permit Program	9,000						9,000
NJPAC/MPG	545,794						545,794
Green St. Mixed Use Garage		765,000					765,000
Office Rents Finance/Courts		761,112					761,112
Utilities		84,000					84,000
Prudential-Events		300,000					300,000
							-
							-
							-
<b>Total Other Revenue</b>	2,798,794	1,910,112					4,708,906
<b>Total Operating Revenues</b>	6,598,794	1,910,112					8,508,906
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Interest	2,500						2,500
							-
							-
							-
							-
<b>Other Non-Operating Revenues</b>	2,500						2,500
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned							-
Penalties							-
Other							-
<b>Total Interest</b>							-
<b>Total Non-Operating Revenues</b>	2,500						2,500
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 6,601,294</b>	<b>\$ 1,910,112</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,511,406</b>

# Appropriations Schedule

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

	<b>FY 2024 Proposed Budget</b>						FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Meters & Enforcement	Green St. Garage	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 1,228,555					\$ 1,228,555	\$ 1,224,598	\$ 3,957	0.3%
Fringe Benefits	543,951					543,951	584,440	(40,489)	-6.9%
Total Administration - Personnel	1,772,506					1,772,506	1,809,038	(36,532)	-2.0%
<i>Administration - Other (List)</i>									
Admin. Cost & Expenses	241,800					241,800	619,256	(377,456)	-61.0%
Miscellaneous Administration*									#DIV/0!
Total Administration - Other	241,800					241,800	619,256	(377,456)	-61.0%
Total Administration	2,014,306					2,014,306	2,428,294	(413,988)	-17.0%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	1,442,303					1,442,303	1,367,119	75,184	5.5%
Fringe Benefits	610,119					610,119	635,652	(25,533)	-4.0%
Total COPS - Personnel	2,052,422					2,052,422	2,002,771	49,651	2.5%
<i>Cost of Providing Services - Other (List)</i>									
Meter Enforcement & Maintenance	582,800					582,800	643,000	(60,200)	-9.4%
Green St. Mixed Use Garage		1,005,820				1,005,820	344,700	661,120	191.8%
Miscellaneous COPS*									#DIV/0!
Total COPS - Other	582,800	1,005,820				1,588,620	987,700	600,920	60.8%
Total Cost of Providing Services	2,635,222	1,005,820				3,641,042	2,990,471	650,571	21.8%
Total Principal Payments on Debt Service In Lieu of Depreciation		694,136				694,136	911,447	(217,311)	-23.8%
Total Operating Appropriations	4,649,528	1,699,956				6,349,484	6,330,212	19,272	0.3%
<b>NON-OPERATING APPROPRIATIONS</b>									
Total Interest Payments on Debt		1,338,955				1,338,955	1,498,249	(159,294)	-10.6%
Operations & Maintenance Reserve									#DIV/0!
Renewal & Replacement Reserve									#DIV/0!
Municipality/County Appropriation									#DIV/0!
Other Reserves									#DIV/0!
Total Non-Operating Appropriations		1,338,955				1,338,955	1,498,249	(159,294)	-10.6%
<b>TOTAL APPROPRIATIONS</b>	<b>4,649,528</b>	<b>3,038,911</b>				<b>7,688,439</b>	<b>7,828,461</b>	<b>(140,022)</b>	<b>-1.8%</b>
<b>ACCUMULATED DEFICIT</b>									
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>4,649,528</b>	<b>3,038,911</b>				<b>7,688,439</b>	<b>7,828,461</b>	<b>(140,022)</b>	<b>-1.8%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>									
Municipality/County Appropriation									#DIV/0!
Other									#DIV/0!
Total Unrestricted Net Position Utilized									#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 4,649,528</b>	<b>\$ 3,038,911</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,688,439</b>	<b>\$ 7,828,461</b>	<b>\$ (140,022)</b>

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations    \$ 232,476.40    \$ 84,997.80    \$ -    \$ -    \$ -    \$ -    \$ 317,474.20

# AUTHORITY PROPOSED APPROPRIATIONS

## APPROPRIATION DETAIL PAGE

Newark Parking Authority

For the Period: January 01, 2024 to December 31, 2024

*Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"*

Line Item:	Meters & Enforcement	Green St. Garage	Administrative	Operation #4	Operation #5	Operation #6
Administrative:						
Salary & Benefits			2,014,306.00			
Accounting/Audit			76,000.00			
Legal			50,000.00			
Office/Equipment Supplies			10,000.00			
Website Hosting			3,000.00			
Utilities			19,800.00			
Postage			400.00			
IT Support			27,600.00			
Conference/Training			30,000.00			
Payroll Data Processing			14,500.00			
Meeting Refreshments			6,500.00			
Operations:						
Salary & Benefits	2,052,422.00					
Commercial Insurance	135,000.00					
Workers Comp.	150,000.00					
Uniforms	9,000.00					
Auto Fleet Fuel/Maintenance	35,000.00					
Meter Maintenance	20,000.00					
Printing	2,500.00					
EE Screening	1,000.00					
Meter Reports	73,200.00					
E-Ticket Processing	80,000.00					
Armored Services	11,000.00					
Computer Upgrade & Hardware	2,000.00					
Utilities	20,400.00					
Training	500.00					
Merchant Processing	43,200.00					
Green St. Garage:						
Liability Insurance		97,820.00				
Parking Tax		240,000.00				
Merchant CC Processing		27,600.00				
Revenue Control Maintenance		12,000.00				
Elevator Utility/Maint.		27,000.00				
HVAC Maintenance		17,600.00				
Audit		12,000.00				





## Prior Year Adopted Appropriations Schedule

### Newark Parking Authority

#### FY 2023 Adopted Budget

	Meters & Enforcement	Green St. Garage	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 1,224,598						\$ 1,224,598
Fringe Benefits	584,440						584,440
<b>Total Administration - Personnel</b>	<b>1,809,038</b>	-	-	-	-	-	<b>1,809,038</b>
<i>Administration - Other (List)</i>							
Admin Expenses	619,256						619,256
Miscellaneous Administration*							-
<b>Total Administration - Other</b>	<b>619,256</b>	-	-	-	-	-	<b>619,256</b>
<b>Total Administration</b>	<b>2,428,294</b>	-	-	-	-	-	<b>2,428,294</b>
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,367,119						1,367,119
Fringe Benefits	635,652						635,652
<b>Total COPS - Personnel</b>	<b>2,002,771</b>	-	-	-	-	-	<b>2,002,771</b>
<i>Cost of Providing Services - Other (List)</i>							
Meter Enforcement & Maint	643,000						643,000
Green St. Garage		344,700					344,700
Miscellaneous COPS*							-
<b>Total COPS - Other</b>	<b>643,000</b>	<b>344,700</b>	-	-	-	-	<b>987,700</b>
<b>Total Cost of Providing Services</b>	<b>2,645,771</b>	<b>344,700</b>	-	-	-	-	<b>2,990,471</b>
<b>Total Principal Payments on Debt Service in Lieu of Depreciation</b>	<b>7,407</b>	<b>904,040</b>	-	-	-	-	<b>911,447</b>
<b>Total Operating Appropriations</b>	<b>5,081,472</b>	<b>1,248,740</b>	-	-	-	-	<b>6,330,212</b>
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	53	1,498,196					1,498,249
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
<b>Total Non-Operating Appropriations</b>	<b>53</b>	<b>1,498,196</b>	-	-	-	-	<b>1,498,249</b>
<b>TOTAL APPROPRIATIONS</b>	<b>5,081,525</b>	<b>2,746,936</b>	-	-	-	-	<b>7,828,461</b>
<b>ACCUMULATED DEFICIT</b>							
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>5,081,525</b>	<b>2,746,936</b>	-	-	-	-	<b>7,828,461</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation							-
Other							-
<b>Total Unrestricted Net Position Utilized</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 5,081,525</b>	<b>\$ 2,746,936</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,828,461</b>

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations	\$ 254,073.60	\$ 62,437.00	\$ -	\$ -	\$ -	\$ -	\$ 316,510.60
--------------------------------------	---------------	--------------	------	------	------	------	---------------







# Debt Service Schedule - Principal

Newark Parking Authority

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	Fiscal Year Ending in						
				2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
Meters & Enforcement Meter Lease		\$ 7,407								\$ -
<b>Total Principal</b>		<b>7,407</b>								
Green St. Garage Parking Revenue Bonds		780,461	565,024	591,537	616,352	642,208	666,620	679,091	20,628,409	24,388,241
WC Loan Lease Revenue Bonds		123,579	129,112	135,165	141,362	147,844	154,561	161,710	198,059	1,067,813
				95,000	95,000	100,000	145,000	155,000	11,835,000	12,425,000
<b>Total Principal</b>		<b>904,040</b>	<b>694,136</b>	<b>821,702</b>	<b>852,714</b>	<b>890,052</b>	<b>966,181</b>	<b>994,801</b>	<b>32,661,468</b>	<b>37,881,054</b>
Operation #3										
<b>Total Principal</b>										
Operation #4										
<b>Total Principal</b>										
Operation #5										
<b>Total Principal</b>										
Operation #6										
<b>Total Principal</b>										
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>		<b>\$ 911,447</b>	<b>\$ 694,136</b>	<b>\$ 821,702</b>	<b>\$ 852,714</b>	<b>\$ 890,052</b>	<b>\$ 966,181</b>	<b>\$ 994,801</b>	<b>\$ 32,661,468</b>	<b>\$ 37,881,054</b>

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.	
	<b>Standard &amp; Poors</b>
Moody's	Fitch
Bond Rating	Year of Last Rating
Baa2	2023



# Debt Service Schedule - Interest

Newark Parking Authority

If Authority has no debt, check this box:

		Fiscal Year Ending in					Total Interest			
		2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Payments Outstanding
<b>Meters &amp; Enforcement</b>										
	Meter Lease	\$ 53								\$ -
<b>Total Interest Payments</b>										
<b>Green St. Garage</b>										
	Parking Revenue Bonds	1,447,212	977,267	954,327	930,311	905,287	879,213	852,148	10,299,308	15,797,861
	WC Loan	50,984	45,451	39,397	33,200	26,718	20,002	12,853	5,596	183,217
	Lease Revenue Bonds		316,237	665,763	661,013	656,263	651,263	644,013	9,421,510	13,016,062
<b>Total Interest Payments</b>		1,498,196	1,338,955	1,659,487	1,624,524	1,588,268	1,550,478	1,509,014	19,726,414	28,997,140
<b>Operation #3</b>										
<b>Total Interest Payments</b>										
<b>Operation #4</b>										
<b>Total Interest Payments</b>										
<b>Operation #5</b>										
<b>Total Interest Payments</b>										
<b>Operation #6</b>										
<b>Total Interest Payments</b>										
<b>TOTAL INTEREST ALL OPERATIONS</b>		\$ 1,498,249	\$ 1,338,955	\$ 1,659,487	\$ 1,624,524	\$ 1,588,268	\$ 1,550,478	\$ 1,509,014	\$ 19,726,414	\$ 28,997,140

# Debt Service Schedule - Interest (Detail Page)

Newark Parking Authority

	Fiscal Year Ending in						
	2025	2026	2027	2028	2029	Thereafter	Total Interest Payments Outstanding
2023 (Adopted Budget)	-	-	-	-	-	-	-
2024 (Proposed Budget)	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	-	-	-	-	-	-	-



# **FISCAL YEAR 2024**

## **Newark Parking Authority**

---

(Authority Name)

### **2024 AUTHORITY CAPITAL BUDGET/PROGRAM**

# 2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

**Newark Parking Authority**

(Authority Name)

**Fiscal Year: January 01, 2024 to December 31, 2024**

*Check the box for the applicable statement below:*

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, of governing body of the Newark Parking Authority, on January 00, 1900.

It is hereby certified that the governing body of the Newark Parking Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Newark Parking Authority, for the following reason(s):

*(Signature)*

<b>Officer's Signature:</b>	Evelyn Williams
<b>Name:</b>	Evelyn Williams
<b>Title:</b>	Chairperson
<b>Address:</b>	47-63 Green Street Newark, NJ 07102
<b>Phone Number:</b>	973-623-6335
<b>Fax Number:</b>	973-623-2854
<b>E-mail Address:</b>	ewilliams5961@gmail.com

# 2024 CAPITAL BUDGET/PROGRAM MESSAGE

Newark Parking Authority

Fiscal Year: January 01, 2024 to December 31, 2024

*Answer all questions below using the space provided.*

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?

No

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

No

No

No

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

No

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 increase).

Not applicable at this time.

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

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.

Not applicable

# Proposed Capital Budget

Newark Parking Authority

For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Meters &amp; Enforcment</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Green St. Garage</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please utilize the additional pages. Input total amount of all projects for the operation on single line and enter "See Additional Pages" instead of project description.







# 5 Year Capital Improvement Plan

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Meters &amp; Enforcment</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Green St. Garage</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #3</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #4</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #5</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>							
	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# 5 Year Capital Improvement Plan

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	<i>Fiscal Year Ending in</i>					
		2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
<b>TOTAL THIS PAGE ONLY</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# 5 Year Capital Improvement Plan

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

*Fiscal Year Ending in*

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
<b>TOTAL THIS PAGE ONLY</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# 5 Year Capital Improvement Plan

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
<b>TOTAL ALL DETAIL PAGES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# 5 Year Capital Improvement Plan Funding Sources

Newark Parking Authority  
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Meters &amp; Enforcment</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Green St. Garage</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				



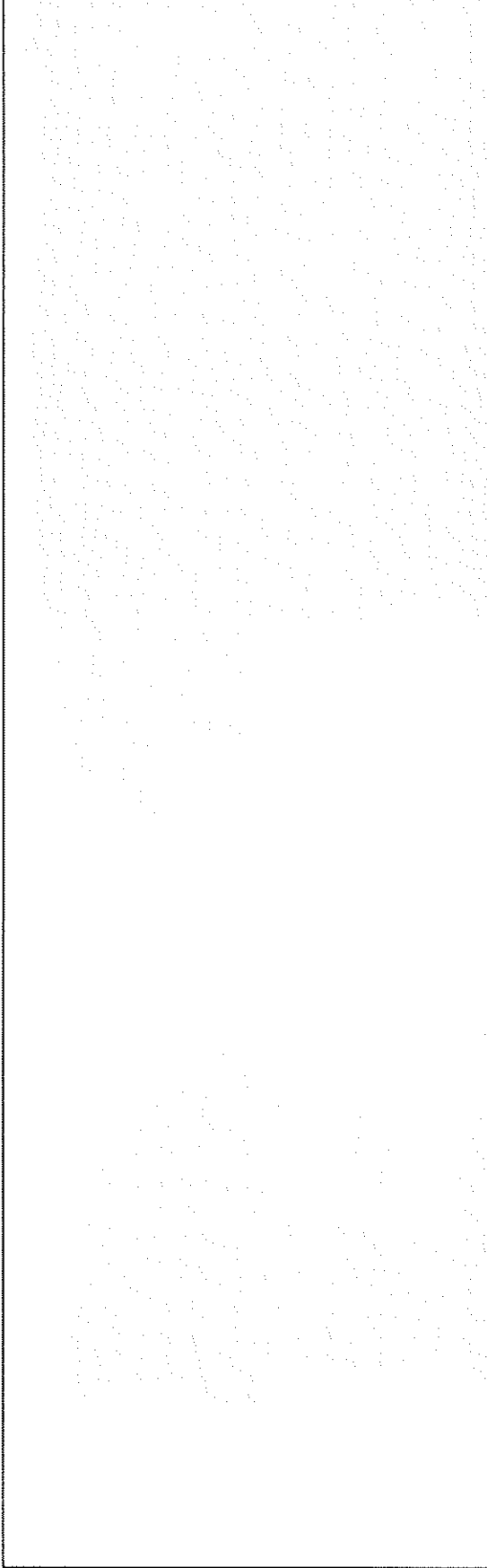




Annual List of Change Orders Approved  
Pursuant to N.J.A.C. 5:30-11

Contracting Unit: Newark Parking Authority Year Ending: December 31, 2022

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.



For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here  and certify below.

12/21/2023  
Date

Ministerlewis@gmail.com  
Clerk/Secretary to the Governing Body

Appendix to Budget Document

