

Fiscal Year Start Year End Year
 45658 – 2025

*Authority Budget of:
Newark Parking Authority*

State Filing Year 2025

For the Period: January 1, 2025 to December 31, 2025

www.newarkparking.org
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Newark Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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: 4/11/2025

2025 PREPARER'S CERTIFICATION

Newark Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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:	973-623-6335
Fax Number:	973-623-2854
E-mail Address:	gsantos@newarkparking.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.newarkparking.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. 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 Annual Comprehensive 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: Sr. Executive Assistant/Office Manager
 Signature: mwilliams@newarkparking.org

2025 APPROVAL CERTIFICATION

Newark Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 February 27, 2025.

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.

Officer's Signature:	kingdomidsnj@gmail.com
Name:	Andre Speight
Title:	Chairman
Address:	47-63 Green Street Newark, NJ 07102
Phone Number:	973-623-6335
Fax Number:	973-623-2854
E-mail Address:	gsantos@newarkparking.org

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2025 ADOPTION CERTIFICATION

Newark Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 March 27, 2025.

Officer's Signature:	Kingdomidsnj@gmail.com		
Name:	Andre Speight		
Title:	Chairman		
Address:	47-63 Green Street Newark, NJ 07102		
Phone Number:	973/623-6335	Fax:	973/623-2854
E-mail address:	gsantos@newarkparking.org		

2025 ADOPTED BUDGET RESOLUTION

Newark Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Newark Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Newark Parking Authority at its open public meeting of March 27, 2025; 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 \$7,579,612.00, Total Appropriations, including any Accumulated Deficit, if any, of \$7,541,763.00, 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 March 27, 2025 that the Annual Budget and Capital Budget/Program of the Newark Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 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.

_____ dimplevaj@aol.com
(Secretary's Signature)

_____ 3/27/2025
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Andre Speight	x			
Tarsha Prindle-Hartley	x			
Andre Hollis	x			
Vanessa Davis	x			
Maytee Cordero	x			
Evelyn Williams	x			

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Newark Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 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.

The Newark Parking Authority revenue growth trend remained challenging in 2024 due to removal of approximately 300+ metered spaces due to an influx in residential redevelopment projects. Food Truck parking permits increased in 2024-creating additional users for 2025. The 025 revenue schedule shows a SWAP credit-this is due the NPA since the interest rates was on a steady increase since 2024 and remain relizing an interest credit each month above the 4.06% rate or \$38,000 each month. Even though FY024 we anticipated meter revenue to remain challenging, it increased by 24% from what we had proposed. NPA anticipates the same trend for 2025. The administrative costs shows a slight increase. This is mainly due to the high costs with healthcare, Commercial Liability and Workers Com

Due to the Prudential Center NJPA/MPG has less events and most transients are opting for public transportation and/or other transportation m

The Green Street Garage in 2024 generated approximately \$71,000 per month during events, and daily transients. This trend should continue in 2025 according to Prudential Arena's 2025 event schedule and less hybrid/remote workforce.

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 024 will generate additional meter and enforcement revenue. Although the NPA has had budget shortfalls in the past it expects to display an optimistic outlook FY 2025.

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.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Newark Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 2024 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 \$3,930,264 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.

NPA is working towards eliminating the remaining deficit of \$3,360,556 as operations begin to normalize since the prior two years due to COVID. This deficit reported in its most recent statement 2023 is reflective for several reasons including but not limited to a delay in opening the Green Street Mixed Use Garage deck, having to make debt service payments, a reductions in ticket enforcement, and collection share, and the retirement of meters due to the City's redevelopment. The deficit reduction plan the NPA forecasts for the future consists of the recent ticket summons rate increase share which we anticipate an additional \$600,000 in revenue, the removal of the antiquated parking meters which will reduce maintenance, supplies, and collections costs and replace the zones with pay-by-cell method. These preliminary initiatives will contribute to the steady elimination of the deficit.

(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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Newark Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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".

NPA's garage rate increase FY2025. The prior rate was \$150.00 and the new rate is \$160.00 FY2025. Resolution is attached.

Page N-1 Q#1

Cont.

Operational costs show a slight increase for 2025. These variable costs increase year after year which include Professional services, Healthcare & Commercial/Workers Compensation insurance premiums, utilities, etc. As the NPA expands, it will necessitate acquiring more resources to sustain the day-to-day operations.

Salary and wages for 2025 is slightly low from the prior year by 20% or \$410,000; this is mainly due to a reduction in the workforce due to retirees, resignations, in the prior year. The NPA does not anticipate replacing these position in 2025 unless the NPA expands its operations to a level that would require adding to its existing workforce.

F-4-D/S Variance:

The NPA restructured/refinance its loans which slightly reduced the Principal amount in 2024 the Parking Revenue Bonds. Also, through the restructuring plan the Principal payment for the LRS commenced in 2025; hence showing an increase in the variances FY2025.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

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

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

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

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

Name of Auditor:	Matt Dittsman, CPA		
<i>Name of Firm:</i>	Withum Smith & Brown		
<i>Address:</i>	331 Newsman Springs Road, Suite 125		
<i>City, State, Zip:</i>	Red Bank		
<i>Phone: (ext.)</i>	732/504-2402	<i>Fax:</i>	732/504-2432
<i>E-mail:</i>			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Newark Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

47

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:

2,508,928,81

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

7

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

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

0

(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, 2025 to December 31, 2025

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, 2025 to December 31, 2025

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, 2025 to December 31, 2025

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 staff with or outside of the State of NJ is for the purpose of training courses, conferences and/or workshops beneficial to the Newark Parking Authority. Travel reimbursed expenses consist of flights, per diem rate, and lodging, registration fees.

Q-Page N-5 Explanation for 43.7% Health Benefits Increase from Prior Year:

NPA offered two benefit plan options for 2025 enrollment period since employees complained about the prior helathcare coverage deductibles, and prescription drug plan; hense, a significant increase in premiums with the new options. The current plans are: Horizon Access, and Horizon Omnia Platimum both with higher premiums. Also, the authority now offers healthcare coverage to part-time workers, and the employee census' coverage also changed (Age, Spouse Coverage, children, etc.) from prior year(s).

In addition, helathcare insurance premiums increased from prior year significantly by 22%.

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

Newark Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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, 2025 to December 31, 2025

Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)					Total Compensation from Authority
				Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	
1 Anthony Mack	Executive Director	35	Commissioner	\$ 220,000.00	\$ -	\$ -	\$ -	\$ 220,000.00	
2 Cecil Crump	General Counsel	35	Former Highest Compensated Key Employee Officer Commissioner	\$ 193,544.00	\$ -	\$ -	\$ -	\$ 193,544.00	
3				\$ -	\$ -	\$ -	\$ -	\$ -	
4 Evelyn Williams	Commissioner		X	\$ -	\$ -	\$ -	\$ -	\$ -	
5 Tarsha Prindle-Hartley	Commissioner		X	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Andre Speight	Commissioner		X	\$ -	\$ -	\$ -	\$ -	\$ -	
7 Andre Hollis	Commissioner		X	\$ -	\$ -	\$ -	\$ -	\$ -	
8 Vanessa Davis	Commissioner		X	\$ -	\$ -	\$ -	\$ -	\$ -	
9 Maytee Cordero	Commissioner		X	\$ -	\$ -	\$ -	\$ -	\$ -	
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				\$ -	\$ -	\$ -	\$ -	\$ -	
Total:				\$ 413,544.00	\$ -	\$ -	\$ -	\$ 413,544.00	

Schedule of Health Benefits - Detailed Cost Analysis

Newark Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	17	15,900.00	270,300.00	18	11,500.00	207,000.00	63,300.00	30.6%
Parent & Child	6	27,900.00	167,400.00	6	18,000.00	108,000.00	59,400.00	55.0%
Employee & Spouse (or Partner)	5	37,800.00	189,000.00	4	24,150.00	96,600.00	92,400.00	95.7%
Family	2	46,400.00	92,800.00	3	29,700.00	89,100.00	3,700.00	4.2%
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	30		719,500.00	31		500,700.00	218,800.00	43.7%
Commissioners - Health Benefits - Annual Cost								
Single Coverage								
Parent & Child								
Employee & Spouse (or Partner)								
Family								
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal								
Retirees - Health Benefits - Annual Cost								
Single Coverage								
Parent & Child								
Employee & Spouse (or Partner)								
Family								
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal								
GRAND TOTAL	30		719,500.00	31		500,700.00	218,800.00	43.7%

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

Newark Parking Authority
ACCUMULATED ABSENCE LIABILITY

Beginning Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)	
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Individual Employment Agreement Resolution
TOTALS (ALL PAGES)	309.00	\$101,927.00	336.00	\$720,075.00	-	\$0.00	\$0.00	\$0.00	845.00	\$222,002.00		
Total Funds Reserved for Most Recently Completed Audit												
Total Funds Appropriated in Current Budget												

N-6 (TOTAL) Accumulated Absence Liability

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget

	Administration Ops.	Green St. Garage	Operation			Total All Operations	FY 2024 Adopted Budget	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
			#4	#5	#6						
REVENUES											
Total Operating Revenues	\$ 5,125,000	\$ 1,989,612	\$ -	\$ -	\$ -	\$ 7,114,612	\$ 7,246,112	\$ (131,500)	-1.8%		
Total Non-Operating Revenues	2,000	463,000	-	-	-	465,000	608,936	(143,936)	-23.6%		
Total Anticipated Revenues	5,127,000	2,452,612	-	-	-	7,579,612	7,855,048	(275,436)	-3.5%		
APPROPRIATIONS											
Total Administration	1,991,550	-	-	-	-	1,991,550	2,014,306	(22,756)	-1.1%		
Total Cost of Providing Services	1,995,506	1,072,518	-	-	-	3,069,024	3,641,042	(572,018)	-15.7%		
Total Principal Payments on Debt Service in Lieu of Depreciation	-	821,702	-	-	-	821,702	694,136	127,566	18.4%		
Total Operating Appropriations	3,988,056	1,894,220	-	-	-	5,882,276	6,349,484	(467,208)	-7.4%		
Total Interest Payments on Debt	-	1,659,487	-	-	-	1,659,487	1,338,955	320,532	23.9%	#DIV/0!	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-			
Total Non-Operating Appropriations	-	1,659,487	-	-	-	1,659,487	1,338,955	320,532	23.9%		
Accumulated Deficit	-	-	-	-	-	-	-	-		#DIV/0!	
Total Appropriations and Accumulated Deficit	3,988,056	3,553,707	-	-	-	7,541,763	7,688,439	(146,676)	-1.9%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-		#DIV/0!	
Net Total Appropriations	3,988,056	3,553,707	-	-	-	7,541,763	7,688,439	(146,676)	-1.9%		
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,138,944	\$ (1,101,095)	\$ -	\$ -	\$ -	\$ 37,849	\$ 166,609	\$ (128,760)	-77.3%		

Revenue Schedule

Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget						FY 2024	\$ Increase	% Increase	
	Meter/Adminis	Green St.	0	Operation #4	Operation #5	Operation #6	Total All	(Decrease)	(Decrease)	
	tration Ops.	Garage					Operations	Proposed vs.	Proposed vs.	
							Adopted	Adopted	Adopted	
							Total All	All Operations	All Operations	
							Operations			
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters	3,025,000						3,025,000	2,500,000	525,000	21.0%
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	3,025,000						3,025,000	2,500,000	525,000	21.0%
<i>Other Operating Revenues (List)</i>										
Enforcement	1,825,000						1,825,000	2,300,000	(475,000)	-20.7%
Food Vendor Parking Permit	15,000						15,000	15,000	-	0.0%
NJPAC/Military Park Garage	260,000						260,000	550,000	(290,000)	-52.7%
Green St. Mixed Use Garage		850,000					850,000	730,000	120,000	16.4%
Office Rents (Finance & Courts)		761,112					761,112	761,112	-	0.0%
Prelmbursed Utilities		78,500					78,500	90,000	(11,500)	-12.8%
Prudential Annual Rent (Events)		300,000					300,000	300,000	-	0.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	2,100,000	1,989,612					4,089,612	4,746,112	(656,500)	-13.8%
Total Operating Revenues	5,125,000	1,989,612					7,114,612	7,246,112	(131,500)	-1.8%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
SWAP Credit		463,000					463,000	606,936	(143,936)	-23.7%
Interest Income	2,000						2,000	2,000	-	0.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	2,000	463,000					465,000	608,936	(143,936)	-23.6%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest							-	-	-	#DIV/0!
Total Non-Operating Revenues	2,000	463,000					465,000	608,936	(143,936)	-23.6%
TOTAL ANTICIPATED REVENUES	\$ 5,127,000	\$ 2,452,612	\$ -	\$ -	\$ -	\$ -	\$ 7,579,612	\$ 7,855,048	\$ (275,436)	-3.5%

Prior Year Adopted Revenue Schedule

Newark Parking Authority

	FY 2024 Adopted Budget					Total All
	Meter/Adminis tration Ops.	Green St. Garage	Operation #4	Operation #5	Operation #6	Operations
OPERATING REVENUES						
<i>Service Charges</i>						
Residential						\$ -
Business/Commercial						-
Industrial						-
Intergovernmental						-
Other						-
Total Service Charges	-	-	-	-	-	-
<i>Connection Fees</i>						
Residential						-
Business/Commercial						-
Industrial						-
Intergovernmental						-
Other						-
Total Connection Fees	-	-	-	-	-	-
<i>Parking Fees</i>						
Meters	2,500,000					2,500,000
Permits						-
Fines/Penalties						-
Other						-
Total Parking Fees	2,500,000	-	-	-	-	2,500,000
<i>Other Operating Revenues (List)</i>						
Enforcement	2,300,000					2,300,000
Food Truck	15,000					15,000
NJPAC/MPG	550,000					550,000
Green St. Mixed Use Garage		730,000				730,000
Office Rents Finance/Courts		761,112				761,112
Utilities		90,000				90,000
Prudential Events		300,000				300,000
						-
						-
						-
Total Other Revenue	2,865,000	1,881,112	-	-	-	4,746,112
Total Operating Revenues	5,365,000	1,881,112	-	-	-	7,246,112
NON-OPERATING REVENUES						
<i>Other Non-Operating Revenues (List)</i>						
SWAP Credit		608,936				608,936
Interest		2,000				2,000
						-
						-
						-
Other Non-Operating Revenues	-	608,936	-	-	-	608,936
<i>Interest on Investments & Deposits</i>						
Interest Earned						-
Penalties						-
Other						-
Total Interest	-	-	-	-	-	-
Total Non-Operating Revenues	-	608,936	-	-	-	608,936
TOTAL ANTICIPATED REVENUES	\$ 5,365,000	\$ 2,490,048	\$ -	\$ -	\$ -	\$ 7,855,048

Appropriations Schedule

Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Meter/Administ ration Ops.	Green St. Garage	0	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 1,131,870					\$ 1,131,870	\$ 1,228,555	\$ (96,685)	-7.9%	
Fringe Benefits	512,680					512,680	543,951	(31,271)	-5.7%	
Total Administration - Personnel	1,644,550					1,644,550	1,772,506	(127,956)	-7.2%	
<i>Administration - Other (List)</i>										
Administrative Costs	347,000					347,000	241,800	105,200	43.5%	
Miscellaneous Administration*									#DIV/0!	
Total Administration - Other	347,000					347,000	241,800	105,200	43.5%	
Total Administration	1,991,550					1,991,550	2,014,306	(22,756)	-1.1%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	984,754	244,879				1,229,633	1,442,303	(212,670)	-14.7%	
Fringe Benefits	429,752	110,939				540,691	610,119	(69,428)	-11.4%	
Total COPS - Personnel	1,414,506	355,818				1,770,324	2,052,422	(282,098)	-13.7%	
<i>Cost of Providing Services - Other (List)</i>										
Meter Operations Costs	582,000					582,000	582,800	(800)	-0.1%	
Garage Operation Costs		716,700				716,700	1,005,820	(289,120)	-28.7%	
Miscellaneous COPS*									#DIV/0!	
Total COPS - Other	582,000	716,700				1,298,700	1,588,620	(289,920)	-18.2%	
Total Cost of Providing Services	1,996,506	1,072,518				3,069,024	3,641,042	(572,018)	-15.7%	
<i>Total Principal Payments on Debt Service In Lieu of Depreciation</i>										
		821,702				821,702	694,136	127,566	18.4%	
Total Operating Appropriations	3,988,056	1,894,220				5,882,276	6,349,484	(467,208)	-7.4%	
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt		1,659,487				1,659,487	1,338,955	320,532	23.9%	
Operations & Maintenance Reserve									#DIV/0!	
Renewal & Replacement Reserve									#DIV/0!	
Municipality/County Appropriation									#DIV/0!	
Other Reserves									#DIV/0!	
Total Non-Operating Appropriations		1,659,487				1,659,487	1,338,955	320,532	23.9%	
TOTAL APPROPRIATIONS	3,988,056	3,553,707				7,541,763	7,688,439	(146,676)	-1.9%	
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,988,056	3,553,707				7,541,763	7,688,439	(146,676)	-1.9%	
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation									#DIV/0!	
Other									#DIV/0!	
Total Unrestricted Net Position Utilized									#DIV/0!	
TOTAL NET APPROPRIATIONS	\$ 3,988,056	\$ 3,553,707	\$ -	\$ -	\$ -	\$ -	\$ 7,541,763	\$ 7,688,439	\$ (146,676)	-1.9%

* 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 \$ 199,402.80 \$ 94,711.00 \$ - \$ - \$ - \$ - \$ 294,113.80

AUTHORITY PROPOSED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Newark Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Line Item:	er/Administration	Green St. Garage	0	Operation #4	Operation #5	Operation #6
Meter/Enforcement:						
Salary & Benefits	1,414,507.00					
Commercial Liability Insurance	145,000.00					
Workers Comp.	96,000.00					
Uniforms	12,000.00					
Fuel/Auto Maintenance	35,000.00					
Meter Maintenance/Supplies	20,000.00					
Printing/Signs	5,000.00					
EE Screening	1,000.00					
Parkeon Reports	74,000.00					
E-Ticket Processing	96,000.00					
Armored Services	6,000.00					
Computer Upgrade & Hardware	2,000.00					
Verizon/Officers Communication	15,000.00					
Training	500.00					
Merchant Credit Card Processing	26,000.00					
NPA Initiatives	50,000.00					
Green Street Garage:						
Salary & Benefits		355,818.00				
Garage Insurance		70,000.00				
Workers Comp.		64,000.00				
Uniforms		3,000.00				
Parking Tax		280,000.00				
Merchant Credit Card Processing		27,600.00				
Revenue Control Equipment/Repair		12,000.00				
Elevator Utility/Maintenance		27,000.00				
HVAC Maintenance		20,000.00				
Waste Management		5,100.00				
Maintenance Supplies		5,000.00				
Seasonal Maintenance & Supplies		3,000.00				
Electric/Water Utilities		150,000.00				
Financial Advisory Service		50,000.00				
Administrative:						
Salary & Benefits			1,644,550.00			
Insurance			35,000.00			
Workers Comp.			28,000.00			
Office Cleaning & Supplies			36,000.00			
Advertisement			4,000.00			

Prior Year Adopted Appropriations Schedule

Newark Parking Authority

	FY 2024 Adopted Budget					
	Meter/Administ ration Ops.	Green St. Garage	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS						
<i>Administration - Personnel</i>						
Salary & Wages	\$ 1,228,555					\$ 1,228,555
Fringe Benefits	543,951					543,951
Total Administration - Personnel	1,772,506	-	-	-	-	1,772,506
<i>Administration - Other (List)</i>						
Admin. Cost & Expenses	241,800					241,800
Miscellaneous Administration*						-
Total Administration - Other	241,800	-	-	-	-	241,800
Total Administration	2,014,306	-	-	-	-	2,014,306
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages	1,442,303					1,442,303
Fringe Benefits	610,119					610,119
Total COPS - Personnel	2,052,422	-	-	-	-	2,052,422
<i>Cost of Providing Services - Other (List)</i>						
Meter Enforcement & Maint.	582,800					582,800
Green St. Mixed Use Garage		1,005,820				1,005,820
Miscellaneous COPS*						-
Total COPS - Other	582,800	1,005,820	-	-	-	1,588,620
Total Cost of Providing Services	2,635,222	1,005,820	-	-	-	3,641,042
Total Principal Payments on Debt Service In Lieu of Depreciation	-	694,136	-	-	-	694,136
Total Operating Appropriations	4,649,528	1,699,956	-	-	-	6,349,484
NON-OPERATING APPROPRIATIONS						
Total Interest Payments on Debt	-	1,338,955	-	-	-	1,338,955
Operations & Maintenance Reserve						-
Renewal & Replacement Reserve						-
Municipality/County Appropriation						-
Other Reserves						-
Total Non-Operating Appropriations	-	1,338,955	-	-	-	1,338,955
TOTAL APPROPRIATIONS	4,649,528	3,038,911	-	-	-	7,688,439
ACCUMULATED DEFICIT						
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,649,528	3,038,911	-	-	-	7,688,439
UNRESTRICTED NET POSITION UTILIZED						
Municipality/County Appropriation	-	-	-	-	-	-
Other						-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 4,649,528	\$ 3,038,911	\$ -	\$ -	\$ -	\$ 7,688,439

* 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
--------------------------------------	---------------	--------------	------	------	------	------	---------------

Debt Service Schedule - Principal (Detail Page)

Newark Parking Authority

	<i>Fiscal Year Ending in</i>							
		2026	2027	2028	2029	2030		Thereafter
Date of Local Finance Board Approval								
45658 (Adopted Budget)								
2025 (Proposed Budget)								
TOTAL PRINCIPAL ALL OPERATIONS								

Debt Service Schedule - Interest

Newark Parking Authority

If Authority has no debt, check this box:

		Fiscal Year Ending in						Total Interest
		2026	2027	2028	2029	2030	Thereafter	Payments Outstanding
<i>Meter/Administration Ops.</i>								\$ -
Total Interest Payments								
<i>Green St. Garage</i>								
	Parking Revenue Bonds	977,267	905,287	879,213	852,148	824,618	8,484,528	13,830,432
	TD Loan #2	45,451	26,718	20,002	12,853	5,438	158	137,766
	Lease Revenue Bonds/US Bank	316,237	656,263	651,263	644,013	636,263	8,785,250	12,699,828
	Total Interest Payments	1,338,955	1,588,268	1,550,478	1,509,014	1,466,319	17,269,936	26,668,026
<i>Operation #4</i>								
Total Interest Payments								
<i>Operation #5</i>								
Total Interest Payments								
<i>Operation #6</i>								
Total Interest Payments								
Total Interest ALL OPERATIONS		\$ 1,338,955	\$ 1,588,268	\$ 1,550,478	\$ 1,509,014	\$ 1,466,319	\$ 17,269,936	\$ 26,668,026

Net Position Reconciliation

Newark Parking Authority

For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget

	Meter/Admini stration Ops.	Green St. Garage	0	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (2,740,922)						\$ (2,740,922)
Less: Invested in Capital Assets, Net of Related Debt (1)	269,521						269,521
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	4,280,377						4,280,377
Total Unrestricted Net Position (1)	(7,290,820)						(7,290,820)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	3,930,264						3,930,264
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(3,360,556)						(3,360,556)
Unrestricted Net Position Utilized to Balance Proposed Budget	-						-
Unrestricted Net Position Utilized in Proposed Capital Budget	-						-
Appropriation to Municipality/County (3)	-						-
Total Unrestricted Net Position Utilized in Proposed Budget	-						-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ (3,360,556)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,360,556)
Last issued Audit Report (4)							

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 199,403 \$ 94,711 \$ - \$ - \$ - \$ - \$ 294,114
 (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

FISCAL YEAR 2025

Newark Parking Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Newark Parking Authority

(Authority Name)

Fiscal Year: January 01, 2025 to December 31, 2025

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 February 27, 2025.

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):

Officer's Signature:	kingdomidsnj@gmailcom
Name:	Andre Speight
Title:	Chairman
Address:	47-63 Green Street Newark, NJ 07102
Phone Number:	973/623-6335
Fax Number:	973/623-2854
E-mail Address:	kingdomidsnj@gmailcom

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Newark Parking Authority

Fiscal Year: January 01, 2025 to December 31, 2025

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).

N/A 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, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Meter/Administration Ops.</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Green St. Garage</i>						
	-					
Total	-	-	-	-	-	-
<i>0</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2025 to December 31, 2025

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>Meter/Administration Ops.</i>	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Green St. Garage</i>	-	-					
Total	-	-	-	-	-	-	-
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #4</i>	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #5</i>	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

Fiscal Year Ending in

	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<div style="position: absolute; top: 0; left: 0; width: 100%; height: 100%; opacity: 0.1; pointer-events: none;"> </div>	\$ -						
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	<i>Fiscal Year Ending in</i>				
		2025 (Proposed Budget)	2026	2027	2028	2029
<div style="font-size: 8px; opacity: 0.5; position: absolute; top: 0; left: 0; width: 100%; height: 100%; pointer-events: none;"> [Faint, illegible text representing project details] </div>	\$ -					
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
	\$ -						
TOTAL ALL DETAIL PAGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

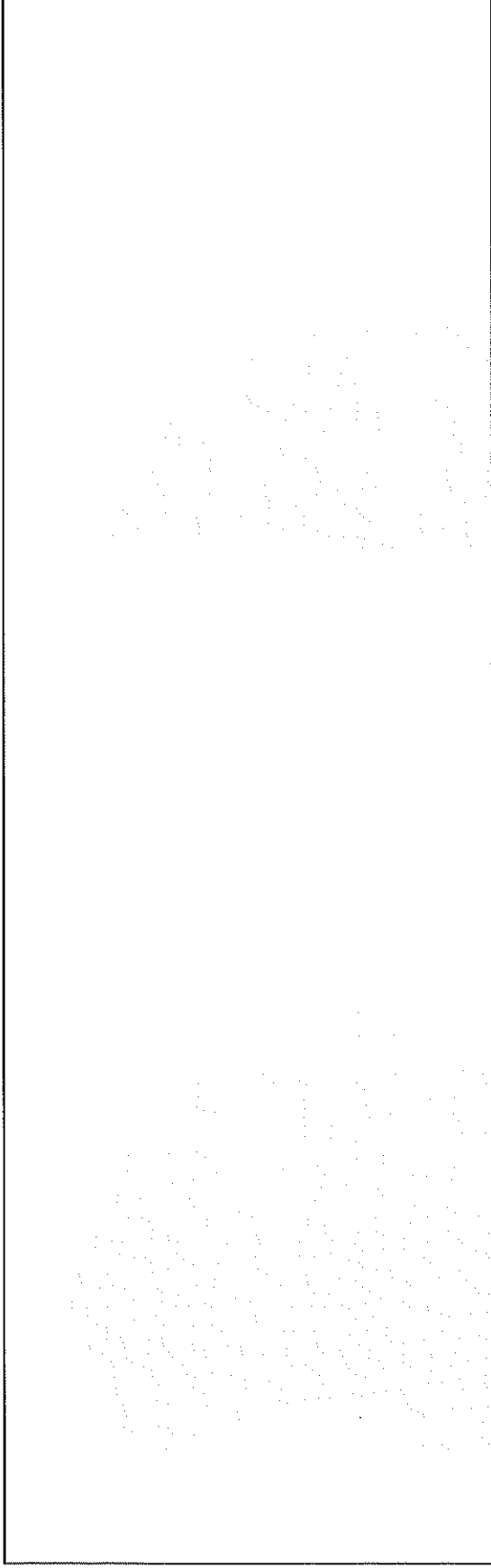
Newark Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Meter/Administration Ops.</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Green St. Garage</i>						
	-					
Total	-	-	-	-	-	-
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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, 2023

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.

2/27/2025

Date

dimplevaj@aol.com

Clerk/Secretary to the Governing Body

Appendix to Budget Document

