

Adopted PARKing auth
Budget 2016

2016

Passaic Parking Authority
(name)

Authority Budget

<http://www.cityofpassaic.com/Departments-ParkingAuthority.html>
(Authority Web Address)

Department Of



Community
Affairs

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LOCAL GOVT SERVICES

Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section

2016

Passaic Parking Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2015 TO June 30, 2016

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: Christina M. Zappalà Date: 7/30/15

2016 PREPARER'S CERTIFICATION

Passaic Parking Authority (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

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

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

Preparer's Signature:			
Name:	Theodore Evans		
Title:	Executive Director		
Address:	Passaic Parking Authority 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5664	Fax Number:	973-365-5552
E-mail address	tevens@cityofpassaic.nj.gov		

2016 APPROVAL CERTIFICATION

Passaic Parking Authority (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

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 of the Passaic Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 19th day of May, 2015.

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

Officer's Signature:			
Name:	Amanda D. Curling		
Title:	Secretary		
Address:	Passaic Parking Authority 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5584	Fax Number:	973-365-0115
E-mail address	cityclerk@cityofpassaic.nj.gov		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	http://www.cityofpassaic.com/Departments-ParkingAuthorityCommissioners.html
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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
- Commencing with 2014, 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
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately 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
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the 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 _____

Title of Officer Certifying compliance _____

Signature _____

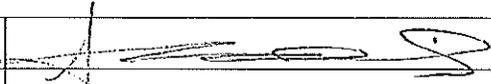
2016 ADOPTION CERTIFICATION

Passaic Parking Authority (Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

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 Passaic Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the 24th day of June, 2015.

Officer's Signature:			
Name:	Amanda D. Curling		
Title:	Secretary		
Address:	Passaic Parking Authority 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-635-5584	Fax Number:	973-365-0115
E-mail address	cityclerk@cityofpassaicnj.gov		

2016 ADOPTED BUDGET RESOLUTION

PA Resolution No. PA15-06-006

Passaic Parking Authority

(Name)

AUTHORITY

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Parking Authority for the fiscal year beginning July 1, 2015 and ending, June 30, 2016 has been presented for adoption before the governing body of the Passaic Parking Authority at its open public meeting of June 24, 2015; and

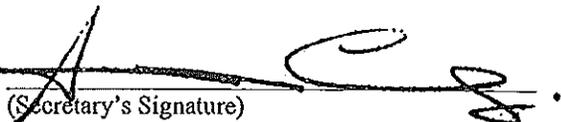
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$1,070,000- , Total Appropriations, including any Accumulated Deficit, if any, of \$1,130,000 and Total Unrestricted Net Position utilized of \$60,000 ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$3,060,000 and Total Unrestricted Net Position planned to be utilized of \$-0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Passaic Parking Authority, at an open public meeting held on June 24, 2015 that the Annual Budget and Capital Budget/Program of the Passaic Parking Authority for the fiscal year beginning, July 1, 2015 and, ending, June 30, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

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


(Secretary's Signature)

June 24, 2015
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Daniel Ritz	x			
Adam Buckstein				x
Tiffany K. Allen	x			
Efraim Z. Keiffer	x			
Eugene Shpilsky				x
Denise Perez	x			

Motion: Commissioner Denise Perez

Second: Chairman Ritz

2016 AUTHORITY BUDGET
Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS
Passaic Parking Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

Answer all questions below. Attach additional pages and schedules as needed.

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2014 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
4. 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 anticipates a use of Unrestricted Net Position, this question must be answered.
5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).
6. The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (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.
7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) 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 the rate structure, if applicable.
8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

PASSAIC PARKING AUTHORITY
2016 BUDGET
Page N-1 addendum

1. The proposed 2016 budget decreased \$80,000 (or 6.6%) when compared to the 2015 budget.

2016 Administrative -- budget lines represent certain reallocations from Cost of Providing Services (COPS) when compared to the 2015 budget as described below.

(a) Administrative Salaries and Wages in 2016 were shown under COPS Salaries and Wages in 2015. The budgeted amount in 2016 increased by \$5,200 which is primarily due to a new position for a Qualified Purchasing Agent.

(b) Administrative Professional Fees and Miscellaneous Administration Expenses in the 2016 budget were shown in the 2015 budget under COPS, the amount budgeted remains the same.

Cost of Providing Services -- Professional Fees budgeted in 2016 decreased by \$60,000 (or 77%) when compared to the 2015 budget. This is due to a Parking Feasibility and Design Study in the current year operating budget which has been included in the Authority's 5 year capital plan beginning in 2016.

2. 2016 budget revenues are anticipated to decrease when compared to 2015. This decrease is based on 2015 projected actual revenues.
3. The proposed 2016 budget will have no impact on the local economy.
4. Unrestricted Net Position in the amount of \$60,000 is utilized to balance the proposed 2016 budget.
5. The Passaic Parking Authority has appropriated \$36,600 for administrative services and \$653,000 for Parking operations in its 2016 budget to be provided by the City of Passaic as shared services.
6. There is no deficit in the proposed 2015 budget.
7. See sections of Chapter 295 from City Code Book attached here to.
8. The Authority has submitted the 2014 Annual Audit for posting on EMMA in compliance with continuing disclosure requirements.

AUTHORITY CONTACT INFORMATION 2016

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

Name of Authority:	Passaic Parking Authority		
Address:	Passaic Parking Authority 330 Passaic Street		
City, State, Zip:	Passaic	NJ	07055
Phone: (ext.)	973-365-5664	Fax:	973-365-0115

Preparer's Name:	Theodore Evans		
Preparer's Address:	Passaic Parking Authority 330 Passaic Street		
City, State, Zip:	Passaic	NJ	07055
Phone: (ext.)	973-365-5664	Fax:	973-365-5552
E-mail:	tevens@cityofpassaic.nj.gov		

Chief Executive Officer:	Theodore Evans		
Phone: (ext.)	973-365-5664	Fax:	973-365-5552
E-mail:	tevens@cityofpassaic.nj.gov		

Chief Financial Officer:	Vidya Nayak		
Phone: (ext.)	973-365-5578	Fax:	973-365-0698
E-mail:	vnayak@cityofpassaicnj.gov		

Name of Auditor:	Dieter Lerch		
Name of Firm:	Lerch, Vinci, & Higgins, LLP		
Address:	17-17 Route 208		
City, State, Zip:	Fair Lawn	NJ	07410
Phone: (ext.)	201-791-7100	Fax:	201-791-3035
E-mail:	dlerch@lvhcpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Passaic Parking Authority

(Name)

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 0
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) 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 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.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) 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? NoIf the answer to any of the above is "yes," attach 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.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? 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. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) 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 narrative. Review and approval of Commissioners by annual resolution.
- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

**AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)**

**Passaic Parking Authority
(Name)**

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

- 13) 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," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) 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? N/A *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any 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," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) 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? No *If "yes," attach 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.*
- 19) 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.)? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

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

Passaic Parking Authority

(Name)

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

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 and any other public entities 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 and any other public entities.
- 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 and any other public entities 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 and any other public entities during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for 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 official as officers. 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 both of the following criteria:

- a) The individual received reportable compensation from the authority and all related 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 related 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: The aggregate compensation that is reported (or is 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. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2016, with 2015 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period July 1, 2015 to Passaic Parking Authority June 30, 2016

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.)	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Repayment from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/Stipend							
1 Daniel Ritz	Chairman	1 X								N/A	N/A				
2 Adam Buckstein	Commissioners	1 X								N/A	N/A				
3 Tiffany K. Allen	Commissioners	1 X								N/A	N/A				
4 Efraim Z. Koffer	Commissioners	1 X								N/A	N/A				
5 Eugene Shpitsky	Commissioners	1 X								N/A	N/A				
6 Denise Perez	Commissioners	1 X								N/A	N/A				
7															
8															
9															
10															
11															
12															
13															
14															
15															
Total:															
\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -															

Enter the total number of employees/independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

Schedule of Health Benefits - Detailed Cost Analysis

Passaic Parking Authority
 For the Period July 1, 2015 to June 30, 2016

	# of Covered Members		Total Cost Estimate		# of Covered Members		Annual Cost per Employee		% Increase (Decrease)		
	Proposed Budget	Employee Proposed Budget	Proposed Budget	Estimate	Current Year	Current Year	Current Year	Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost											
Single Coverage	None		#VALUE!	\$	-	#VALUE!	-	#VALUE!	-	#VALUE!	#VALUE!
Parent & Child			-		-	-	-	-	-	-	#DIV/0!
Employee & Spouse (or Partner)			-		-	-	-	-	-	-	#DIV/0!
Family			-		-	-	-	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			#VALUE!		0	0					#DIV/0!
Subtotal	0		#VALUE!		0	0					#VALUE!
Commissioners - Health Benefits - Annual Cost											
Single Coverage	None		#VALUE!		-	#VALUE!	-	#VALUE!	-	#VALUE!	#VALUE!
Parent & Child			-		-	-	-	-	-	-	#DIV/0!
Employee & Spouse (or Partner)			-		-	-	-	-	-	-	#DIV/0!
Family			-		-	-	-	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			#VALUE!		0	0					#DIV/0!
Subtotal	0		#VALUE!		0	0					#VALUE!
Retirees - Health Benefits - Annual Cost											
Single Coverage			-		-	-	-	-	-	-	#DIV/0!
Parent & Child			-		-	-	-	-	-	-	#DIV/0!
Employee & Spouse (or Partner)			-		-	-	-	-	-	-	#DIV/0!
Family			-		-	-	-	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			#VALUE!		0	0					#DIV/0!
Subtotal	0		#VALUE!		0	0					#DIV/0!
GRAND TOTAL	0		#VALUE!	\$	0	0					#VALUE!

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

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Passaic Parking Authority
 For the Period July 1, 2015 to June 30, 2016

	Proposed Budget						Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation #1	#2	#3	#4	#5	#6			
REVENUES									
Total Operating Revenues	\$ 1,070,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,160,000	\$ (90,000)	-7.8%
Total Non-Operating Revenues	-	-	-	-	-	-	-	-	#DIV/0!
Total Anticipated Revenues	1,070,000	-	-	-	-	-	1,160,000	(90,000)	-7.8%
APPROPRIATIONS									
Total Administration	49,000	-	-	-	-	49,000	-	49,000	#DIV/0!
Total Cost of Providing Services	704,836	-	-	-	-	704,836	829,884	(125,048)	-15.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	295,000	-	-	-	-	295,000	285,000	10,000	3.5%
Total Operating Appropriations	1,048,836	-	-	-	-	1,048,836	1,114,884	(66,048)	-5.9%
Total Interest Payments on Debt	81,164	-	-	-	-	81,164	95,116	(13,952)	-14.7%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	81,164	-	-	-	-	81,164	95,116	(13,952)	-14.7%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,130,000	-	-	-	-	1,130,000	1,210,000	(80,000)	-6.6%
Less: Total Unrestricted Net Position Utilized	60,000	-	-	-	-	60,000	50,000	10,000	20.0%
Net Total Appropriations	1,070,000	-	-	-	-	1,070,000	1,160,000	(90,000)	-7.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

2016 Revenue Schedule

Passaic Parking Authority
For the Period July 1, 2015 to June 30, 2016

	<i>Proposed Budget</i>						<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
								Total All Operations	All 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	480,000					480,000	545,000	(65,000)	-11.9%
Permits						-	-	-	#DIV/0!
Fines/Penalties	590,000					590,000	615,000	(25,000)	-4.1%
Other						-	-	-	#DIV/0!
Total Parking Fees	1,070,000					1,070,000	1,160,000	(90,000)	-7.8%
<i>Other Operating Revenues (Ust)</i>									
Other Revenue 1						-	-	-	#DIV/0!
Other Revenue 2						-	-	-	#DIV/0!
Other Revenue 3						-	-	-	#DIV/0!
Other Revenue 4						-	-	-	#DIV/0!
Total Other Revenue						-	-	-	#DIV/0!
Total Operating Revenues	1,070,000					1,070,000	1,160,000	(90,000)	-7.8%
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant #1						-	-	-	#DIV/0!
Grant #2						-	-	-	#DIV/0!
Grant #3						-	-	-	#DIV/0!
Grant #4						-	-	-	#DIV/0!
Total Grants & Entitlements						-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>									
Local Subsidy #1						-	-	-	#DIV/0!
Local Subsidy #2						-	-	-	#DIV/0!
Local Subsidy #3						-	-	-	#DIV/0!
Local Subsidy #4						-	-	-	#DIV/0!
Total Local Subsidies & Donations						-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>									
Investments						-	-	-	#DIV/0!
Security Deposits						-	-	-	#DIV/0!
Penalties						-	-	-	#DIV/0!
Other Investments						-	-	-	#DIV/0!
Total Interest						-	-	-	#DIV/0!
<i>Other Non-Operating Revenues (List)</i>									
Other Non-Operating #1						-	-	-	#DIV/0!
Other Non-Operating #2						-	-	-	#DIV/0!
Other Non-Operating #3						-	-	-	#DIV/0!
Other Non-Operating #4						-	-	-	#DIV/0!
Total Non-Operating Revenues						-	-	-	#DIV/0!
Total Non-Operating Revenues						-	-	-	#DIV/0!
TOTAL ANTICIPATED REVENUES	##### \$	\$ -	\$ 1,160,000	\$ (90,000)	-7.8%				

2015 Revenue Schedule

Passaic Parking Authority
For the Period July 1, 2015 to June 30, 2016

	<i>Current Year Adopted Budget</i>						Total All Operations
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
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	545,000						545,000
Permits							-
Fines/Penalties	615,000						615,000
Other							-
Total Parking Fees	1,160,000	-	-	-	-	-	1,160,000
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	1,160,000	-	-	-	-	-	1,160,000
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments							-
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	-	-	-	-	-	-	-
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Total Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	-	-	-	-	-	-	-
TOTAL ANTICIPATED REVENUES	\$ 1,160,000	\$ -	\$ 1,160,000				

2016 Appropriations Schedule

Passaic Parking Authority

For the Period July 1, 2015 to June 30, 2016

	Proposed Budget						Current Year Adapted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation		Operation		Operation		Total All Operations	All Operations	All Operations
	#1	#2	#3	#4	#5	#6			
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 36,600					\$ 36,600	\$ -	\$ 36,600	#DIV/0!
Fringe Benefits						-	-	-	#DIV/0!
Total Administration - Personnel	36,600	-	-	-	-	36,600	-	36,600	#DIV/0!
<i>Administration - Other (List)</i>									
Professional Fees	7,400					7,400	-	7,400	#DIV/0!
Other Admin Expense #2						-	-	-	#DIV/0!
Other Admin Expense #3						-	-	-	#DIV/0!
Other Admin Expense #4						-	-	-	#DIV/0!
Miscellaneous Administration*	5,000					5,000	-	5,000	#DIV/0!
Total Administration - Other	12,400	-	-	-	-	12,400	-	12,400	#DIV/0!
Total Administration	49,000	-	-	-	-	49,000	-	49,000	#DIV/0!
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages						-	31,400	(31,400)	-100.0%
Fringe Benefits						-	-	-	#DIV/0!
Total COPS - Personnel		-	-	-	-	-	31,400	(31,400)	-100.0%
<i>Cost of Providing Services - Other (List)</i>									
Inter-Local Agreement	653,000					653,000	673,000	(20,000)	-3.0%
Professional Fees	18,000					18,000	78,000	(60,000)	-76.9%
Parking Operations	33,836					33,836	35,084	(1,248)	-3.6%
Administrative Expense						-	12,400	(12,400)	-100.0%
Miscellaneous COPS*						-	-	-	#DIV/0!
Total COPS - Other	704,836	-	-	-	-	704,836	798,484	(93,648)	-11.7%
Total Cost of Providing Services	704,836	-	-	-	-	704,836	829,884	(125,048)	-15.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	295,000	-	-	-	-	295,000	285,000	10,000	3.5%
Total Operating Appropriations	1,048,836	-	-	-	-	1,048,836	1,114,884	(66,048)	-5.9%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt Operations & Maintenance Reserve	81,164	-	-	-	-	81,164	95,116	(13,952)	-14.7%
Renewal & Replacement Reserve						-	-	-	#DIV/0!
Municipality/County Appropriation						-	-	-	#DIV/0!
Other Reserves						-	-	-	#DIV/0!
Total Non-Operating Appropriations	81,164	-	-	-	-	81,164	95,116	(13,952)	-14.7%
TOTAL APPROPRIATIONS	1,130,000	-	-	-	-	1,130,000	1,210,000	(80,000)	-6.6%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,130,000	-	-	-	-	1,130,000	1,210,000	(80,000)	-6.6%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation						-	-	-	#DIV/0!
Other	60,000					60,000	50,000	10,000	20.0%
Total Unrestricted Net Position Utilized	60,000	-	-	-	-	60,000	50,000	10,000	20.0%
TOTAL NET APPROPRIATIONS	\$ 1,070,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,160,000	\$ (90,000)	-7.8%

* 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 \$ 52,441.80 \$ - \$ - \$ - \$ - \$ - \$ - #####

2015 Appropriations Schedule

Passaic Parking Authority
For the Period July 1, 2015 to June 30, 2016

	<i>Current Year Adopted Budget</i>						Total All Operations
	Operation #1	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages							\$ -
Fringe Benefits							-
Total Administration - Personnel	-	-	-	-	-	-	-
<i>Administration - Other (List)</i>							
Other Admin Expense #1							-
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*							-
Total Administration - Other	-	-	-	-	-	-	-
Total Administration	-	-	-	-	-	-	-
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	31,400						31,400
Fringe Benefits							-
Total COPS - Personnel	31,400	-	-	-	-	-	31,400
<i>Cost of Providing Services - Other (List)</i>							
Inter-Local Agreement	673,000						673,000
Professional Fees	78,000						78,000
Parking Operations	35,084						35,084
Administrative Expense	12,400						12,400
Miscellaneous COPS*	-						-
Total COPS - Other	798,484	-	-	-	-	-	798,484
Total Cost of Providing Services	829,884	-	-	-	-	-	829,884
Total Principal Payments on Debt Service in Lieu of Depreciation	285,000	-	-	-	-	-	285,000
Total Operating Appropriations	1,114,884	-	-	-	-	-	1,114,884
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	95,116	-	-	-	-	-	95,116
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	95,116	-	-	-	-	-	95,116
TOTAL APPROPRIATIONS	1,210,000	-	-	-	-	-	1,210,000
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,210,000	-	-	-	-	-	1,210,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	50,000						50,000
Total Unrestricted Net Position Utilized	50,000	-	-	-	-	-	50,000
TOTAL NET APPROPRIATIONS	\$ 1,160,000	\$ -	\$ 1,160,000				

* 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 \$ 55,744.20 \$ - \$ - \$ - \$ - \$ - \$ 55,744.20

5 Year Debt Service Schedule - Principal

Passaic Parking Authority

	Current Year (2014)	<i>Fiscal Year Beginning in</i>					Total Principal Outstanding		
		2015	2016	2017	2018	2019		2020	Thereafter
<i>Operation #1</i>									
Debt Issuance #1	\$ 285,000	\$ 295,000	\$ 310,000	\$ 330,000	\$ 345,000	\$ 365,000	\$ -	\$ -	\$ 1,645,000
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Principal	285,000	295,000	310,000	330,000	345,000	365,000	-	-	1,645,000
<i>Operation #2</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-	-
<i>Operation #3</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-	-
<i>Operation #4</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-	-
<i>Operation #5</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-	-
<i>Operation #6</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 285,000	\$ 295,000	\$ 310,000	\$ 330,000	\$ 345,000	\$ 365,000	\$ -	\$ -	\$ 1,645,000

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

<u>Moody's</u>	<u>Fitch</u>	<u>Standard & Poors</u>
None	None	A+
		2010

5 Year Debt Service Schedule - Interest

Passaic Parking Authority

Fiscal Year Beginning in

Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding		
\$ 95,116	\$ 81,164	\$ 64,769	\$ 47,425	\$ 29,133	\$ 9,892	\$ -	\$ -	\$ -	\$ -	\$ 232,383
Total Interest Payments	81,164	64,769	47,425	29,133	9,892	-	-	-	-	232,383
Operation #2										
Debt Issuance #1										
Debt Issuance #2										
Debt Issuance #3										
Debt Issuance #4										
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
Operation #3										
Debt Issuance #1										
Debt Issuance #2										
Debt Issuance #3										
Debt Issuance #4										
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
Operation #4										
Debt Issuance #1										
Debt Issuance #2										
Debt Issuance #3										
Debt Issuance #4										
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
Operation #5										
Debt Issuance #1										
Debt Issuance #2										
Debt Issuance #3										
Debt Issuance #4										
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
Operation #6										
Debt Issuance #1										
Debt Issuance #2										
Debt Issuance #3										
Debt Issuance #4										
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
Total Interest Payments	81,164	64,769	47,425	29,133	9,892	-	-	-	-	232,383
TOTAL INTEREST ALL OPERATIONS										

2016 Net Position Reconciliation

Passaic Parking Authority
 For the Period July 1, 2015 to June 30, 2016

	<i>Proposed Budget</i>						
	Operation #1	#2	#3	#4	#5	#6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 1,145,269						\$ 1,145,269
Less: Invested in Capital Assets, Net of Related Debt (1)	1,000,461						1,000,461
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	144,808						144,808
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)							-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)	(50,000)						(50,000)
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	94,808						94,808
Unrestricted Net Position Utilized to Balance Proposed Budget	60,000						60,000
Unrestricted Net Position Utilized in Proposed Capital Budget							-
Appropriation to Municipality/County (3)							-
Total Unrestricted Net Position Utilized in Proposed Budget	60,000						60,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
(4)	\$ 34,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,808

(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 \$ 52,442 \$ - \$ - \$ - \$ - \$ - \$ 52,442

(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.

2016
Passaic Parking
Authority
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2016 CERTIFICATION OF AUTHORITY CAPITAL
BUDGET/PROGRAM**

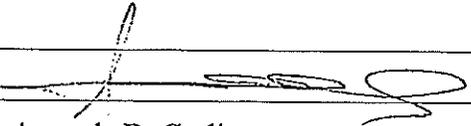
Passaic Parking Authority
(Name)

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Passaic Parking Authority, on the 19th day of May, 2015.

OR

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

Officer's Signature:			
Name:	Amanda D. Curling		
Title:	Secretary		
Address:	Passaic Parking Authority 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5584	Fax Number:	973-365-0115
E-mail address	cityclerk@cityofpassaicnj.gov		

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

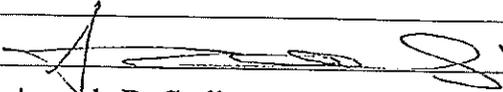
Passaic Parking Authority (Name)

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Passaic Parking Authority, on the 19th day of May, 2015.

OR

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

Officer's Signature:			
Name:	Amanda D. Curling		
Title:	Secretary		
Address:	Passaic Parking Authority 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5584	Fax Number:	973-365-0115
E-mail address	cityclerk@cityofpassaicnj.gov		

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

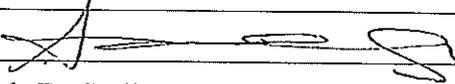
Passaic Parking Authority (Name)

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Passaic Parking Authority, on the 19th day of May, 2015.

OR

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

Officer's Signature:			
Name:	Amanda D. Curling		
Title:	Secretary		
Address:	Passaic Parking Authority 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5584	Fax Number:	973-365-0115
E-mail address	cityclerk@cityofpassaicnj.gov		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Passaic Parking Authority (Name)

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

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?

Yes

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

Yes

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

No, a short term plan for the next five years has been developed.

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

The Authority is in the process of evaluating the potential impact on future rates.

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.

N/A

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.

N/A

Add additional sheets if necessary.

2016 Proposed Capital Budget

Passaic Parking Authority

For the Period July 1, 2015 to June 30, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Operation #1</i>						
Parking Redesign Study	\$ 60,000				\$ 60,000	
Parking Garage	3,000,000			3,000,000		
Project C Description	-					
Project D Description	-					
Total	3,060,000	-	-	3,000,000	-	
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	
TOTAL PROPOSED CAPITAL BUDGET	\$ 3,060,000	\$ -	\$ -	\$ 3,000,000	\$ -	\$ 60,000

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

5 Year Capital Improvement Plan

Passaic Parking Authority

For the Period July 1, 2015 to June 30, 2016

	Estimated Total Cost	<i>Fiscal Year Beginning in</i>				
		Current Year Proposed Budget	2016	2017	2018	2019
<i>Operation #1</i>						
Parking Redesign Study	\$ 60,000	\$ 60,000				
Parking Garage	6,000,000	3,000,000	3,000,000			
Project C Description	-	-				
Project D Description	-	-				
Total	6,060,000	3,060,000	3,000,000	-	-	-
<i>Operation #2</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-	-				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	-	-	-	-	-	-
TOTAL	\$ 6,060,000	\$ 3,060,000	\$ 3,000,000	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Passaic Parking Authority

For the Period July 1, 2015 to June 30, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Operation #1</i>						
Parking Redesign Study	\$ 60,000					\$ 60,000
Parking Garage	6,000,000			6,000,000		
Project C Description	-					
Project D Description	-					
Total	6,060,000	-	-	6,000,000	-	60,000
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 6,060,000	\$ -	\$ -	\$ 6,000,000	\$ -	\$ 60,000
Total 5 Year Plan per CB-4	\$ 6,060,000					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.