PASSAIC PARKING AUTHORITY

RESOLUTION NO. 15-05-003

RE: 2016 Delayed Budget Introduction

WHEREAS, the Passaic Parking Authority (the "Authority") is required to prepare an operating and capital budget on an annual basis; and

WHEREAS, pursuant to N.J.A.C. 5:31-2.3 said budget is required to be introduced no later than 60 days prior to the commencement of the Authority's fiscal year; and

WHEREAS, the Authority prepared its 2016 Budget and introduced said budget on the 19th day of May, 2015;and

WHEREAS, the introduction of the Authority's budget was delayed; and

WHEREAS, the Division of Local Government Services requires that the Authority set forth the reason(s) for any delay in the required budget introduction.

NOW, THEREFORE, BE IT RESOLVED in accordance with the requirements of the Division that the record show that the Authority delayed the introduction of the 2016 Budget for the following reason:

1. The Authority delayed the introduction of the Budget pending a review of actual cash collections from parking meters and parking fines for the 2015 year. Such information was needed in order to determine the revenues available to support the appropriations contained in the 2016 Budget.

INTRODUCED BY COMMISSIONER: Shpilsky

SECONDED BY COMMISSIONER: Ritz

Record of Commissioner Vote	Aye	Nay	Abstain	Absent
BUCKSTEIN, ADAM	X			
VACANT	X			
PEREZ, DENISE	X			
KEIFFER, EFRAIM Z.				X
RITZ, DANIEL	X			
ALLEN,T.	X			
SHPILSKY, E.	X			

ADOPTED ON: May 19, 2015

Chairman Date

Amada D. Curling, Secretary Date