

330 Passaic Street  
Passaic, New Jersey 07055

**Adam Buckstein**  
Chairman

**Tiffany Allen**  
Vice-Chairman

Commissioners:

**Denise Perez**  
**Adam Buckstein**  
**Daniel Ritz**  
**Jose Balbi**  
**Eugene Shpitsky**

**CITY OF PASSAIC, NEW JERSEY**  
***PARKING AUTHORITY***



**Ricardo Fernandez, Director**  
Telephone: (973) 365-5664  
**Amada D. Curling, Secretary**  
Telephone: (973) 365-5584

October 24, 2019

Division of Local Government Services  
Bureau of Authority Regulation  
Department of Community Affairs  
101 South Broad Street  
P.O. Box 803  
Trenton, New Jersey 08625-0803

To Whom It May Concern:

Enclosed please find the following:

- ❖ Two certified copies of Resolution No. PA 19-10-016 entitled "City of Passaic Parking Authority Certification of the Annual Audit"
- ❖ One original group affidavit containing signatures of the commissioners of the Parking Authority.
- ❖ "Proof of Publication" affidavit from official newspaper

The same were adopted by the Commissioners of the Passaic Parking Authority at their October 23, 2019 regular meeting.

Sincerely,

  
Amada D. Curling, RMC, CMR  
City Clerk

**PASSAIC PARKING AUTHORITY CERTIFICATION OF THE ANNUAL AUDIT  
RESOLUTION No. PA19-10-016**

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year ended December 31, 2017 has been filed by a Registered Municipal Accountant with the *Secretary of the Passaic Parking Authority* pursuant to N.J.S.A. 40A:5A-15, and a copy has been received by each member of the governing body; and,

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and,

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:31-7.6, a regulation requiring that the governing body shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations", and,

WHEREAS, the members of the governing body have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "General Comments and Recommendations", as evidenced by the group affidavit form of the governing body attached hereto; and,

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:31-7.6; and,

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the governing body of the *Passaic Parking Authority*, hereby states that it has complied with N.J.A.C. 5:31-7.6 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

INTRODUCED BY COMMISSIONER: Tiffany Allen  
 SECONDED BY COMMISSIONER: Jose Balbi

Record of Commissioner Vote	Aye	Nay	Abstain	Absent
Denise Perez	X			
Jose Balbi	X			
Tiffany Allen		X		
Adann Buckstein		X		
Daniel Ritz,		X		
Eugene Shpitsky				X

ADOPTED ON: October 23, 2019

 Date \_\_\_\_\_  
 Armada D. Curling, Secretary Date \_\_\_\_\_

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON OCTOBER 23, 2019

  
 Armada D. Curling, Secretary

**PASSAIC PARKING AUTHORITY  
COMPARATIVE STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2018 AND 2017**

	December 31, 2018	December 31, 2017
<b>ASSETS</b>		
Unrestricted Current Assets		
Cash and Cash Equivalents	\$294,837	\$202,145
Intergovernmental Receivable	51,221	44,957
Total Unrestricted Current Assets	346,058	247,112
Restricted Current Assets		
Prepaid Account	5	1
Cash and Cash Equivalents	5	5
Debt Service Account	5	5
Cash and Cash Equivalents	5	5
Total Restricted Current Assets	346,063	247,117
Total Current Assets	692,121	494,229
Noncurrent Assets		
Capital Assets	2,800,000	2,800,000
Land	116,278	116,278
Property and Equipment	(69,757)	(46,511)
Accumulated Depreciation	2,846,511	2,869,767
Total Noncurrent Assets	3,116,884	3,116,884
Total Assets	\$3,192,574	\$3,116,884

**PASSAIC PARKING AUTHORITY  
COMPARATIVE STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2018 AND 2017**

	December 31, 2018	December 31, 2017
<b>LIABILITIES</b>		
Current Liabilities (Payable from Unrestricted Assets)		
Accounts Payable	\$24,392	\$10,096
Due to City of Passaic	37,351	37,351
Total Current Liabilities Payable from Unrestricted Assets	61,743	47,447
Current Liabilities (Payable from Restricted Assets)		
Bonds Payable	365,000	345,000
Accrued Interest Payable	2,473	4,810
Total Current Liabilities Payable from Restricted Assets	367,473	349,810
Total Current Liabilities	429,216	397,257
Non-Current Liabilities		
Bonds Payable	365,000	365,000
Total Non-Current Liabilities	365,000	365,000
Total Liabilities	794,216	762,257
<b>NET POSITION</b>		
Net Investment in Capital Assets	2,481,516	2,159,772
Unrestricted	281,842	194,855
Total Net Position	\$2,763,358	\$2,354,627

**PASSAIC PARKING AUTHORITY  
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**

	2018	2017
<b>OPERATING REVENUES</b>		
Parking Fees	\$522,795	\$534,582
Meters	42,568	33,140
Permits	705,051	642,668
Shared Parking Violations	1,270,414	1,210,390
Total Operating Revenues	4,919,199	4,685,772
<b>OPERATING EXPENSES</b>		
Administrative and Executive	763,314	677,517
Cost of Providing Services	23,256	23,256
Depreciation	835,769	747,630
Total Operating Expenses	434,645	462,760
Operating Income	10,231	4,338
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income	(36,145)	(54,132)
Interest Expense	(25,914)	(49,794)
Total Non-Operating Income (Expenses)	408,731	412,966
<b>CHANGE IN NET POSITION</b>	2,354,627	1,941,661
Total Net Position, Beginning of Period	\$2,763,358	\$2,354,627
Total Net Position, End of Period	2,763,358	2,354,627

**PASSAIC PARKING AUTHORITY**

**SYNOPSIS OF AUDIT**

**COMMENTS/RECOMMENDATIONS**

There are none

The above synopsis was prepared from the report of audit of the Passaic Parking Authority for the years ended December 31, 2018 and 2017, month transition period.

This report of audit, submitted by Dieler P. Lerch, Registered Municipal Accountant, is on file with the Board of Commissioners, 350 Passaic Street, Passaic, New Jersey 07055 and may be inspected by any interested person.

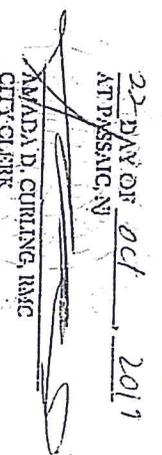
Herald News-4359100  
Fax: 5109.80  
October 19, 2019

**CITY CLERK'S OFFICE  
CITY OF PASSAIC  
390 PASSAIC STREET  
PASSAIC, NEW JERSEY 07055  
COUNTY OF PASSAIC**

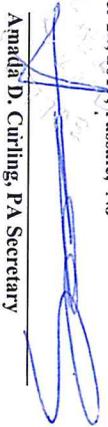
OF FULL AGE, BEING DULY SWORN ACCORDING TO LAW, ON HIS/HER OATH SAYS THAT HE/SHE IS EMPLOYED AT CITY OF PASSAIC, ANNEXED HERETO IS A TRUE COPY OF THE NOTICE THAT WAS PUBLISHED ON THE FOLLOWING DATES:

DATES: \_\_\_\_\_  
10/19/2019

IN THE HERALD NEWS, A NEWS PAPER OF GENERAL CIRCULATION AND PUBLISHED IN WEST PATERSON, IN THE COUNTY OF PASSAIC AND CIRCULATED IN BERGEN, PASSAIC, AND ESSEX COUNTIES, SAID PAPER IS PUBLISHED SEVEN DAYS A WEEK.

SUBSCRIBED BEFORE ME THIS  
22 DAY OF Oct, 2019  
AT PASSAIC, NJ  
  
AMADA D. CURLING, PA  
CITY CLERK

I hereby certify that the foregoing is a true and correct copy of the original now on file in the Office of the Parking Authority of Passaic, NJ. Dated: October 24, 2019, Passaic, NJ

  
Amada D. Curling, PA Secretary

**CERTIFICATION OF PASSAIC PARKING AUTHORITY OF THE ANNUAL AUDIT GROUP AFFIDAVIT FORM**

STATE OF NEW JERSEY  
COUNTY OF PASSAIC

We, members of the governing body of the *Passaic Parking Authority*, in the County of *Passaic*, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected (or appointed) members of the governing body of the *Passaic Parking Authority* in the county of *Passaic*;
2. In the performance of our duties, and pursuant to N.J.A.C. 5:31-7.6, we have familiarized ourselves with the contents of the Annual Audit Report filed with the Secretary pursuant to N.J.S.A. 40A:5A-17 for the year ended December 31, 2017;
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled "General Comments and Recommendations."

(L.S.)		(L.S.)
(L.S.)		(L.S.)
(L.S.)		(L.S.)
(L.S.)		(L.S.)

Sworn to and subscribed before me this

3rd day of October 2019

Notary Public of New Jersey

Attorney at Law of NJ Amada D. Curling, Secretary

ID 015661983

The Secretary shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.