

**PARKING AUTHORITY
OF THE
BOROUGH OF METUCHEN
25 Pearl Street
Metuchen, New Jersey 08840
732-548-5553 FAX: 548-5556
metuchenpa@verizon.net**

COMMISSIONERS
LEONARD ROSEMAN, Chairman
JOHN DEFOE
RONALD GRAYZEL
EILEEN MILLETT
ANTHONY CAMPISI

EXECUTIVE DIRECTOR
THOMAS CROWNOVER
LEGAL COUNSEL
JAMES GRAZIANO
COUNCIL LIAISON
RICHARD WEBER

August 28, 2008

Mr. Howard Izes
New Jersey Department of Community Affairs
Division of Local Government Services
PO Box 803
Trenton, New Jersey 08625-0803

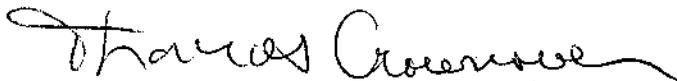
Re: 2008 Budget Amendment

Dear Mr. Izes:

Please find enclosed an original and one copy of the 2008 Budget Amendment adopted by the governing body of the Authority on August 27, 2008.

It is submitted for your approval. Thank you for your attention to this matter.

Very truly yours,



THOMAS CROWNOVER

RESOLUTION NO. 2008-15

METUCHEN PARKING AUTHORITY
RESOLUTION REQUESTING CHANGE IN AMOUNT
OF APPROPRIATION PURSUANT TO N.J.A.C. 5:31-2.8

WHEREAS, N.J.A.C. 5:31-2.8 provides that the Director of the Division of Local Government Services may, at the request of, or with the consent of, the Metuchen Parking Authority, make such correction of the title, text or amount of any appropriation appearing in the Budget as may be necessary to make said item of appropriation available for the purpose or purposes required for the needs of the Metuchen Parking Authority.

NOW THEREFORE, BE IT RESOLVED that in accordance with the provisions of N.J.A.C. 5.31-2.8, the Metuchen Parking Authority hereby requests the Director of the Division of local Government Services to make the following changes in the Budget for the Fiscal Year 2008:

Substitute the attached pages 5, 6 and SS-9 for those previously approved in order to budget an additional \$50,000 for the "cost of providing services".

BE IT FURTHER RESOLVED that the foregoing correction is, in the unanimous opinion of the Commissioners of the Metuchen Parking Authority, warranted and authorized by the statute above referred to, and is necessary for the orderly operation of the Metuchen parking Authority for the reasons hereinafter set forth:

To provide sufficient appropriations for expenses incurred.

Approved Aug 27, 2008

Adopted this 27th day of
August, 2008
and certified as a true copy of an
original.

Director, Division of Local Finance

Eileen Millett
Eileen Millett, Secretary
JOHN D DEFE, VICE CHAIRMAN

2008

AUTHORITY BUDGET

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

<u>ADMINISTRATION</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED BUDGET</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$57,500 *	\$49,600 *
FRINGE BENEFITS	* *	\$21,850 *	\$16,900 *
OTHER EXPENSES	* *	\$64,300 *	\$48,200 *
TOTAL ADMINISTRATION	* E-1 *	\$143,650 *	\$114,700 *
<hr/>			
<u>COST OF PROVIDING SERVICES</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED BUDGET</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$204,860 *	\$166,100 *
FRINGE BENEFITS	* *	\$82,210 *	\$59,950 *
OTHER EXPENSES	* *	\$844,200 *	\$823,500 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$1,131,270 *	\$1,049,550 *
<hr/>			
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *		
<hr/>			
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$1,274,920 *	\$1,164,250 *

2008

AUTHORITY BUDGET

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.		-----	-----
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *		*	*
OPERATIONS & MAINTENANCE RESERVE	* *		*	*
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		*	*
MUNICIPALITY/COUNTY APPROPRIATION	* *		*	*
OTHER RESERVES	* C-2 *		*	*
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *		*	*
ACCUMULATED DEFICIT	* B-4 *		*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *		\$1,274,920 *	\$1,164,250 *
UNRESTRICTED NET ASSETS UTILIZED:				
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *		\$96,420 *	*
OTHER	* R-3b *		*	*
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *		\$96,420 *	*
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *		\$1,178,500 *	\$1,164,250 *

Metuchen Parking Authority

Parking Lot Maintena

AUTHORITY BUDGET

(OPERATION)

SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*	*	\$1,055,356	*
ADJUSTMENTS DURING CURRENT YEAR					
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		*	*	(90,000)	*
(Include unbudgeted use of unrestricted net assets)					
(b) ADJUSTMENTS: OTHER (Attach list):		*	*		*
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)		*	(90,000)	*
(3) ADD LINES 1 AND 2			*	<u>965,356</u>	*
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS					
(attach documentation)					
(c) DEBT SERVICE		*	*		*
(d) MAINTENANCE RESERVE		*	*		*
(e) OPERATING REQUIREMENT		*	*		*
(f) OTHER LEGAL RESERVATIONS		*	*		*
(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)		*		*
DESIGNATIONS (attach documentation)					
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*	*		*
(h) CONTRIBUTION TO RATE STABLIZATION PLAN (#)		*	*		*
(i) OTHER BOARD DESIGNATION		*	*		*
(j) ADJUSTMENTS /OTHER (Attach list):		*	*		*
(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-i)		*		*
(6) ADD LINES 4 and 5			*		*
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET	(SUBTRACT LINE 6 FROM LINE 3)		*	<u>965,356</u>	*
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS					
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*	*	\$96,420	*
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*	*	\$20,000	*
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)		*	<u>116,420</u>	*
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY					
(Budget Item B-2 times 5%)	\$63,746				
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)			*		*
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS	(SUBTRACT LINES 10 AND 12 FROM LINE 7)		*	<u>\$848,936</u>	*

732-548-5553 / 732-548-5556

Phone #/ Fax#

CERTIFIED BY:

Thomas C. Crowl
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: AUGUST 27, 2008

PAGE SS-9

2008

METUCHEN PARKING AUTH.
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

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. 40A:5A-11.

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

By: Howard [Signature] Date: 1/9/08

RECEIVED
2008 JAN 24 P 1:08
LOCAL GOVT SERVICES

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: Howard [Signature] Date: 1/30/08

2008

METUCHEN PARKING AUTHORITY

(name)

Authority Budget

Department Of



Community
Affairs

LOCAL GOVT SERVICES
2008 JAN 24 P 1:01
RECORDED

Division of Local Government Services

**JUST A REMINDER: WHEN SENDING IN
BUDGET WE NEED TWO (2) COMPLETE
COPIES**

2008

METUCHEN PARKING AUTH.
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

RECORDED
2008 JAN 24 P 1:08
LOCAL GOVT SERVICES

By: Howard [Signature] Date: 1/9/08

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: Howard [Signature] Date: 1/30/08

RESOLUTION NO. 2008-11

**PARKING AUTHORITY OF THE BOROUGH OF METUCHEN
RESOLUTION SETTING FORTH REASONS FOR DELAY IN BUDGET SUBMISSION**

WHEREAS, the 2008 Annual Budget of the Authority was duly introduced and approved by the Commissioners on November 18, 2007; and

WHEREAS, prior to adoption the Annual Budget was to be submitted for approval to the Director of the Division of Local Government at least 60 days prior to the end of the Authority's fiscal year; and

WHEREAS, due to clerical and administrative oversight the budget was not filed with the Director within the time prescribed; and

WHEREAS, the Director may approve any budget not submitted within the time prescribed provided a resolution of the Authority setting forth the reason for the delay accompanies the proposed budget,

NOW, THEREFORE, BE IT RESOLVED that the Commissioners of the Parking Authority of the Borough of Metuchen hereby certify that the reason the budget was not submitted within the time prescribed was due to clerical and administrative oversight which has been addressed and corrected.


Leonard Roseman
Chairman

Dated: January 15, 2008

2008 ADOPTED BUDGET RESOLUTION

METUCHEN PARKING AUTHORITY

FISCAL YEAR: FROM January 1, 2008 **TO** December 31, 2008

WHEREAS, the Annual Budget and Capital Budget/Program for the Metuchen Parking Authority for the fiscal year beginning January 1, 2008 and ending, December 31, 2008 has been presented for adoption before the governing body of the Metuchen Parking Authority at its open public meeting of January 15, 2008; and

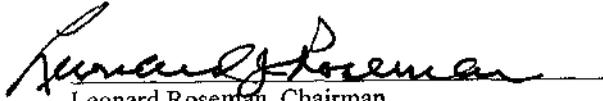
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 1,178,500, Total Appropriations, including any Accumulated Deficit, if any, of \$ 1,224,920 and Total Unrestricted Net Assets utilized of \$ 46,420; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 20,000 and Total Unrestricted Net Assets planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Metuchen Parking Authority, at an open public meeting held on January 15, 2008 that the Annual Budget and Capital Budget/Program of the Metuchen Parking Authority for the fiscal year beginning, January 1, 2008 and, ending, December 31, 2008 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.


Leonard Roseman, Chairman

JAN 15, 2008
January 15, 2008

Governing Body Member:	Recorded Vote		Abstain	Absent
	Aye	Nay		
Leonard Roseman	✓			
John DeFoe	✓			
Richard Hamilton				✓
Anthony Campisi	✓			✓
Eileen Millett				

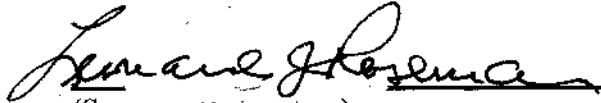
2008 ADOPTION CERTIFICATION

METUCHEN PARKING AUTH.
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

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 METUCHEN PARKING Authority, pursuant to N.J.A.C. 5:31-2.3, on the 15 day of, JANUARY, 2008.



(Secretary's signature)

LEONARD ROSEMAN
RICHARD HAMILTON
(Print Name)

CHAIRMAN
SECRETARY
(Title)

25 PEARL ST.
(Address)

METUCHEN, NJ 08840
(City, State, Zip Code)

732-548-5553 / 732-548-5556
(Phone number) (ext.) (Fax number)

(Email Address)

2008 PREPARER'S CERTIFICATION

METUCHEN PARKING AUTH.
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

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 Supplemental Schedules required are completed and attached.

Joseph Critelli
(Preparer's signature)

JOSEPH CRITELLI
(Print Name)

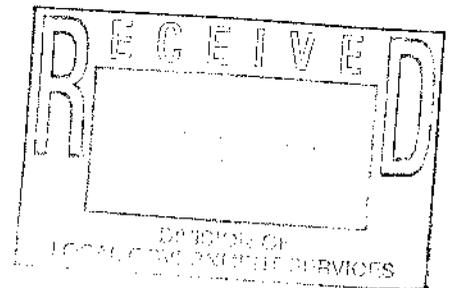
C.P.A.
(Title)

242 PELICAN ROAD
(Address)

MIDDLETOWN, NJ 07748
(City, State, Zip Code)

732-671-1583 1732-671-0449
(Phone number) (ext) (Fax number)

MetuchenPA@VERIZON.NET
(Email Address)



2008 APPROVAL CERTIFICATION

METUCHEN PARKING AUTH.
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the METUCHEN PARK Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 20th day of November, 2007.

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



(Secretary's signature)

RICHARD HAMILTON

(Print Name)

SECRETARY

(Title)

25 PEARL ST.

(Address)

METUCHEN, NJ 08840

(City, State, Zip Code)

732-548-5553 / 1732-548-5556
(Phone number) (ext) (Fax number)

metuchenpa@verizon.net

(Email Address)

AUTHORITY INFORMATION SHEET

2008

Please complete the following information regarding this Authority:

Name of Authority:	METUCHEN PARKING AUTHORITY		
Address:	25 PEARL ST.		
City, State, Zip:	METUCHEN	NJ	08840
Phone: (ext.)	732-548-5553	Fax:	732-548-5556

Preparer's Name:	JOSEPH CRITELLI, CPA		
Preparer's Address:	242 PELICAN ROAD		
City, State, Zip:	MIDDLETOWN	NJ	07748
Phone: (ext.)	732-671-1583	Fax:	732-671-0449

Chief Executive Officer:	THOMAS CROWNOVER		
Phone: (ext.)	732-548-5553	Fax:	732-548-5556
E-mail:	METUCHENPA@VERIZON.NET		

Chief Financial Officer:	NONE		
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	JOSEPH CRITELLI		
Name of Firm:	JOSEPH CRITELLI, CPA		
Address:	242 PELICAN ROAD		
City, State, Zip:	MIDDLETOWN	NJ	07748
Phone: (ext.)	732-671-1583	Fax:	732-671-0449
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
LEONARD ROSEMAN	CHAIRMAN
JOHN DEFOE	VICE CHAIRMAN
ANTHONY CAMPISI	TREASURER
RICHARD HAMILTON	SECRETARY
EILEEN MILLETT	COMMISSIONER

2008 Authority Budget Resolution

METUCHEN PARKING AUTH.
(Name)

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

WHEREAS, the Annual Budget and Capital Budget for the METUCHEN PARK Authority for the fiscal year beginning, 1-1-08 and ending, 12-31-08 has been presented before the governing body of the METUCHEN PARK Authority at its open public meeting of NOVEMBER 20; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 1,178,500., Total Appropriations, including any Accumulated Deficit if any, of \$ 1,224,920. and Total Unrestricted Net Assets utilized of \$ 46,420.; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 20,000 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ 0; and

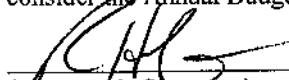
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the METUCHEN PARK Authority, at an open public meeting held on NOVEMBER 20, 2007 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the METUCHEN PARK Authority for the fiscal year beginning, 1-1-08 and ending, 12-31-08 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the METUCHEN PARK Authority will consider the Annual Budget and Capital Budget/Program for adoption on DECEMBER 18, 2007.



(Secretary's Signature)

11/20/07

(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent

LEONARD ROSEMAN ✓
JOHN DE FOE ✓
ANTHONY CAMPISI ✓
RICHARD HAMILTON ✓
EILEEN MILLETT ✓

BUDGET MESSAGE 2008

METUCHEN PARKING AUTH.
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

1. Complete a brief statement on the 2008 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any. *THE 2008 BUDGET INCLUDES PROVISIONS TO CONTINUE THE PROPER MAINTENANCE OF OUR FACILITIES AND EQUIPMENT. REVENUES SHOULD BE HIGHER THAN LAST YEAR TO COVER NORMAL EXPENSE INCREASES.*
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. *OUR CONTRIBUTION TO THE METUCHEN MUNICIPAL BUDGET HELPS STABILIZE THE LOCAL TAX RATE.*
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
WE BELIEVE THE LOCAL ECONOMY WILL REMAIN STABLE.
4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.
TO BALANCE THE BUDGET.
5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed. *IN ORDER TO MAINTAIN THE USUAL CONTRIBUTION TO THE BOROUGH, SOME RESERVES MAY HAVE TO BE UTILIZED.*

2008

AUTHORITY BUDGET

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

---ANTICIPATED REVENUES---

<u>OPERATING REVENUES</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED BUDGET</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
SERVICE CHARGES	* A-1 *		*
CONNECTION FEES	* A-2 *		*
PARKING FEES	* A-3 *	1,170,000	* 1,120,200 *
OTHER OPERATING REVENUES	* A-4 *		*
TOTAL OPERATING REVENUES	* R-1 *	<u>1,170,000</u>	* <u>1,120,200</u> *
<u>NON-OPERATING REVENUES</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED BUDGET</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		*
LOCAL SUBSIDIES & DONATIONS	* A-6 *		*
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	8,500	* 4,000 *
OTHER NON-OPERATING REVENUES	* A-8 *		*
TOTAL NON-OPERATING REVENUES	* R-2 *	<u>8,500</u>	* <u>4,000</u> *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	<u>1,178,500</u>	* <u>1,124,200</u> *

2008

AUTHORITY BUDGET

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

--BUDGETED APPROPRIATIONS--

--OPERATING APPROPRIATIONS--

<u>ADMINISTRATION</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED BUDGET</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	57,500	49,600 *
FRINGE BENEFITS	* *	21,850	16,900 *
OTHER EXPENSES	* *	64,300	48,200 *
TOTAL ADMINISTRATION	* E-1 *	<u>143,650</u>	<u>114,700</u> *
<u>COST OF PROVIDING SERVICES</u>	<u>CROSS REF.</u>	<u>2008 PROPOSED BUDGET</u>	<u>2007 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	204,860	166,100 *
FRINGE BENEFITS	* *	82,210	59,950 *
OTHER EXPENSES	* *	794,200	823,500 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	<u>1,081,270</u>	<u>1,049,550</u> *
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	<u>0</u>	<u>0</u> *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	<u>1,224,920</u>	<u>1,164,250</u> *

2008

AUTHORITY BUDGET

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

--BUDGETED APPROPRIATIONS--

--NON-OPERATING APPROPRIATIONS--

			2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.		-----	-----
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *		*	*
OPERATIONS & MAINTENANCE RESERVE	* * *		*	*
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		*	*
MUNICIPALITY/COUNTY APPROPRIATION	* * *		*	*
OTHER RESERVES	* C-2 *		*	*
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *		○ *	○ *
ACCUMULATED DEFICIT	* B-4 *		*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *		<u>1,224,920</u> *	<u>1,164,250</u> *
UNRESTRICTED NET ASSETS UTILIZED:				
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *		46,420 *	40,050 *
OTHER	* R-3b *		*	*
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *		<u>46,420</u> *	<u>40,050</u> *
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *		<u>1,178,500</u> *	<u>1,124,200</u> *

2008

METUCHEN PARKING AUTHORITY
(Name)

AUTHORITY CAPITAL BUDGET/ PROGRAM

**2008 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**

METUCHEN PARKING AUTHORITY
(Name)

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

[] 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 METUCHEN PARKING Authority, on the 20 day of NOVEMBER, 2007.

OR

[] It is further certified that the governing body of the _____ 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): _____



(Secretary's signature)

RICHARD HAMILTON

(Print Name)

SECRETARY

(Title)

25 PEARL ST.

(Address)

METUCHEN, NJ 08840

(City, State, Zip Code)

732.548.5553 / 1732.548.5556
(Phone number) (ext.) (Fax number)

(Email Address)

METUCHEN PARKING Authority
(Name)

FISCAL YEAR: FROM 1-1-08 TO 12-31-08

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? **No**

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

No

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

No

4. Describe the projected impacts 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.

WE FORESEE NO SIGNIFICANT CHANGES IN THE SERVICE FEES FOR CURRENT OR FUTURE PERIODS CAUSED BY CAPITAL PROJECTS.

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.

2008

AUTHORITY CAPITAL BUDGET

Parking Lot Mainten.
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OPERATIONS OTHER SOURCES
A METERS	20,000				20,000
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>20,000</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>20,000</u>

2008

AUTHORITY CAPITAL PROGRAM

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
A METERS	20,000	10,000	10,000			
B RESURFACING	60,000	20,000	20,000	10,000	10,000	
C TRUCK	85,000	85,000				
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	<u><u>165,000</u></u>	<u><u>115,000</u></u>	<u><u>30,000</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>	<u><u>-</u></u>

2008

AUTHORITY CAPITAL PROGRAM

Parking Lot Mainten
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 200⁸ to 20¹²

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OPERATIONS OTHER SOURCES
A METERS	20,000				20,000
B RESURFACING	60,000				60,000
C TRUCK	85,000				85,000
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>165,000</u>				<u>165,000</u>

DIVISION OF LOCAL GOVERNMENT SERVICES

STATE OF NEW JERSEY
SUPPLEMENTAL SCHEDULES
AUTHORITY

(Name)

Metuchen Parking Authority

2008

2008

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Parking Lot Maintena
 (OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

==== OPERATING REVENUES ====

---SERVICE CHARGES---

	CROSS REF.	# UNITS	2008 PROPOSED ANNUAL COLLECTION	# UNITS	2007 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL SERVICE CHARGES	* A-1 *		<u>N/A</u>	*	<u>N/A</u>

---CONNECTION FEES---

	CROSS REF.	# UNITS	2008 PROPOSED ANNUAL COLLECTION	# UNITS	2007 CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	* A-2 *		<u>N/A</u>	*	<u>N/A</u>

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

==== OPERATING REVENUES ====

---PARKING FEES---	CROSS REF.	# UNITS	2008 PROPOSED ANNUAL COLLECTION	# UNITS	2007 CURRENT YEAR'S ADOPTED BUDGET
<hr/>					
METERS	*	*	328,000	*	325,000
PERMITS	*	*	841,400	*	794,600
FINES/PENALTIES	*	*		*	
OTHER	*	*	600	*	600
TOTAL PARKING FEES	* A-3	*	<hr/> 1,170,000 <hr/>	*	<hr/> 1,120,200 <hr/>

---OTHER OPERATING REVENUES---

	CROSS REF.		2008 PROPOSED ANNUAL COLLECTION		2007 CURRENT YEAR'S ADOPTED BUDGET
<hr/>					
LIST IN DETAIL:	*	*		*	
	*	*		*	
	*	*		*	
	*	*		*	
	*	*		*	
TOTAL OTHER REVENUES	* A-4	*	<hr/> 0 <hr/>	*	<hr/> 0 <hr/>

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

==== NON-OPERATING REVENUES ====

----GRANTS &----
----ENTITLEMENTS----

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
--	---------------	----------------------------	---

LIST IN DETAIL:

*	*		*
*	*		*
*	*		*
*	*		*
*	A-5	0	0

TOTAL GRANTS & ENT.

---LOCAL SUBSIDIES---
---& DONATIONS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
--	---------------	----------------------------	---

LIST IN DETAIL:

*	*		*
*	*		*
*	*		*
*	*		*
*	A-6	0	0

TOTAL SUB. & DONATIONS

2008

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	8,500 *	4,000 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	8,500 *	4,000 *

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *		
	* *		
	* *		
	* *		
	* *		
TOTAL OTHER REVENUES	* A-8 *	0 *	0 *

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

==== NON-OPERATING APPROPRIATIONS ====

---RENEWAL &--- ---REPLACEMENT RESERVE(S)---	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		* *
	* *		* *
	* *		* *
	* *		* *
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	0	0

---OTHER RESERVES---	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	* *		* *
	* *		* *
	* *		* *
	* *		* *
TOTAL OTHER RESERVES	* C-2 *	0	0

2008

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Parking Lot Maintenance
(OPERATION)

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

==== BUDGETED DEBT SERVICE REQUIREMENTS ====

---PRINCIPAL PAYMENTS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	*	*
AUTHORITY BONDS	* P-2 *	*	*
CAPITAL LEASES	* P-3 *	*	*
INTERGOVERN. LOANS	* P-4 *	*	*
OTHER OBLIGATIONS	* P-5 *	*	*
TOTAL PRINCIPAL PAYMENTS	* D-1 *	○	○

---INTEREST PAYMENTS---

	CROSS REF.	2008 PROPOSED BUDGET	2007 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	*	*
AUTHORITY BONDS	* I-2 *	*	*
CAPITAL LEASES	* I-3 *	*	*
INTERGOVERN. LOANS	* I-4 *	*	*
OTHER OBLIGATIONS	* I-5 *	*	*
TOTAL INTEREST PAYMENTS	* D-2 *	○	○

2008

Parking Lot Maintenance
(OPERATION)

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS				
	2009	2009	2010	2011	2012
--AUTHORITY NOTES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	*	*	*	*	*

2008

Parking Lot Maintenance
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Metuchen Parking Authority

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS				
	2008	2009	2010	2011	2012
--AUTHORITY NOTES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*
--AUTHORITY BONDS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*
TOTAL INTEREST DEBT PAYMENTS SS-6	*	*	*	*	*

Metuchen Parking Authority

Parking Lot Maintenance
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2008 TO DECEMBER 31, 2008

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*	* 1,055,356 *
ADJUSTMENTS DURING CURRENT YEAR			
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		*	* (40,000)
(Include unbudgeted use of unrestricted net assets)			
(b) ADJUSTMENTS: OTHER (Attach list):		*	*
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)		* (40,000) *
(3) ADD LINES 1 AND 2			* <u>1,015,356</u> *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS
(attach documentation)

		INC./DEC.)	
(c) DEBT SERVICE		*	*
(d) MAINTENANCE RESERVE		*	*
(e) OPERATING REQUIREMENT		*	*
(f) OTHER LEGAL RESERVATIONS		*	*
(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)		* <u>0</u> *

DESIGNATIONS (attach documentation)

(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*	*
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)		*	*
(i) OTHER BOARD DESIGNATION		*	*
(j) ADJUSTMENTS /OTHER (Attach list):		*	*
(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-j)		* <u>0</u> *
(6) ADD LINES 4 and 5			* <u>0</u> *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET	(SUBTRACT LINE 6 FROM LINE 3)		* <u>1,015,356</u> *
--	-------------------------------	--	----------------------

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*	* 46,420
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*	* 20,000
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)		* <u>66,420</u> *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY	(Budget Item B-2 times 5%)		* <u>\$ 61,246</u> *
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)			* <u>0</u> *
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS	(SUBTRACT LINES 10 AND 12 FROM LINE 7)		* <u>948,936</u> *

732-548-5553 / 732-548-5556
Phone #/ Fax#

CERTIFIED BY: Thomas Crumpler
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: 12/20/07 Thomas Crumpler
PAGE SS-9 1-11-08