

2016

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

(name)

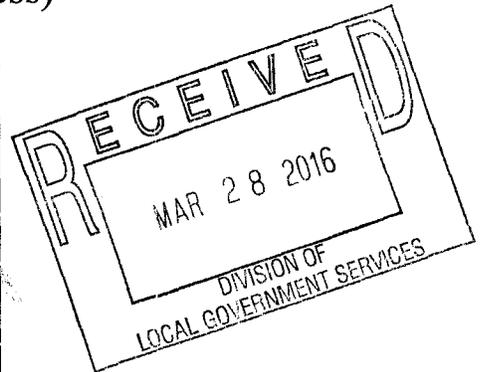
Authority Budget

www.metuchennj.org
(Authority Web Address)

Department Of



Community
Affairs



Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section

2016

PARKING AUTHORITY OF THE BOROUGH OF
METUCHEN

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2016 TO December 31, 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.

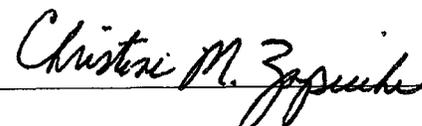
*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 3/3/16

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:  Date: 4/19/16

2016 PREPARER'S CERTIFICATION

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

(Name)

AUTHORITY BUDGET

FISCAL YEAR FROM January 1, 2016 TO December 31, 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:	THOMAS CROWNOVER		
Title:	EXECUTIVE DIRECTOR		
Address:	25 Pearl Street Metuchen, NJ 08840		
Phone Number:	732-548-5553	Fax Number:	732-548-5556
E-mail address	metuchenpa@optimum.net		

2016 APPROVAL CERTIFICATION

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

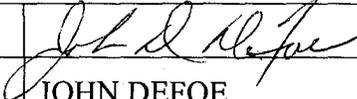
(Name)

AUTHORITY BUDGET

FISCAL YEAR FROM January 1, 2016 to December 31, 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 Parking Authority of the Borough of Metuchen, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17th day of November, 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:	JOHN DEFOE		
Title:	Vice Chairman		
Address:	25 Pearl Street Metuchen, NJ 08840		
Phone Number:	732-548-5553	Fax Number:	732-548-5556
E-mail address	metuchenpa@optimum.net		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.metuchennj.org
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- X A description of the Authority's mission and responsibilities
- X Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- X The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- X Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- X 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
- X 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
- X 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
- X 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
- X 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

THOMAS CROWNOVER

Title of Officer Certifying compliance

EXECUTIVE DIRECTOR

Signature



2016 AUTHORITY BUDGET RESOLUTION PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

FISCAL YEAR: FROM January 1, 2016 to December 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Metuchen Parking Authority for the fiscal year beginning, 1/1/16 meeting of November 17, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 984,500 Total Appropriations, including any Accumulated Deficit if any, of \$ 1,329,441 and Total Unrestricted Net Position utilized of \$344,941; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$200,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$200,000; and

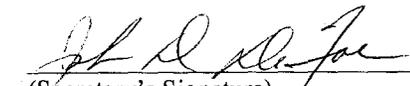
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Parking Authority, at an open public meeting held on November 17, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Metuchen Parking Authority for the fiscal year beginning, 1/1/16 and ending, 12/31/16 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 Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 15, 2015.


 (Secretary's Signature)
 VICE CHAIRMAN

11/17/15
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Chairman Roseman	✓			
Comm. DeFoe	✓			
Comm. Dyas	✓			
Comm. Massey	✓			
Comm. Campisi				✓

2016 ADOPTION CERTIFICATION

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

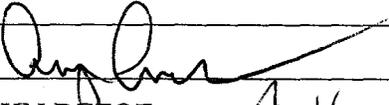
(Name)

AUTHORITY BUDGET

FISCAL YEAR FROM January 1, 2016 to December 31, 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 Metuchen Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the 15th day of, ~~December~~, 2015.

MARCH, 2016.

Officer's Signature:			
Name:	JOHN DEFOE	Anthony Campisi	
Title:	Vice Chairman		
Address:	25 Pearl Street Metuchen, NJ 08840		
Phone Number:	732-548-5553	Fax Number:	732-548-5556
E-mail address	metuchenpa@optimum.net		

RESOLUTION NO. 2016-__

**RESOLUTION OF THE PARKING AUTHORITY OF THE BOROUGH OF
METUCHEN ADOPTING 2016 BUDGET
FISCAL YEAR: From January 1, 2016 to December 31, 2016**

WHEREAS, the Annual Budget and Capital Budget for the Parking Authority of the Borough of Metuchen for the fiscal year beginning January 1, 2016 and ending December 31, 2016 has been presented for adoption before the governing body of the Parking Authority of the Borough of Metuchen (the "Authority") at its open public meeting of March 15, 2016; 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 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 \$984,500, Total Appropriations, including any Accumulated Deficit, if any, of \$1,329,441 and Total Unrestricted Net Position utilized of \$344,941; and

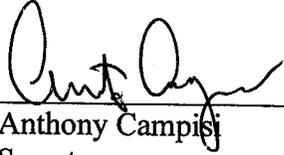
WHEREAS, the Annual Budget as introduced reflects Capital Appropriations of \$200,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$200,000.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE PARKING AUTHORITY OF THE BOROUGH OF METUCHEN, at an open public meeting held on March 15, 2016 that the Annual Budget and Capital Budget/Program of the Parking Authority of the Borough of Metuchen for the fiscal year beginning January 1, 2016 and ending December 31, 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.

<u>Recorded Vote:</u>	<u>Aye</u> †	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Roseman, Leonard	✓			
De Foe, John	✓			
Dyas, Richard	✓			
Campisi, Anthony	✓			

Adopted this 15th day of March,
2016 and certified as a true copy of
the original.

A handwritten signature in black ink, appearing to read "Anthony Campisi", written over a horizontal line.

Anthony Campisi
Secretary

2016 AUTHORITY BUDGET
Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

(Name)

AUTHORITY BUDGET

FISCAL YEAR FROM January 1, 2016 to December 31, 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 2015 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.

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

1. The reduction in parking capacity noted in our 2015 budget statement will continue in 2016 and thereafter. The Authority managed parking spaces in the Pearl Street parking lot are being converted to a parking deck of comparable size but will be operated and managed by Nexus Parking Systems. Woodmont Properties will construct 273 apartments on the remaining portion of the former Pearl Street parking lot.
2. The Authority will continue to report revenue attributable to Pearl lot for customers parking at Interim temporary lots until the deck is completed. Anticipated completion of the lot is June 2016. Property rental expense for 2016 will increase to provide this Interim parking.

The 2016 budget reflects a reduction in borough contribution from 2015. The Authority remains committed to payments in lieu of taxes that fairly reflect the value of its real property and memorialized by agreement with the Borough of Metuchen.

3. As New Jersey's economy strengthens, demand for parking in Metuchen is anticipated to be strong during 2016 and the foreseeable future. The Authority's Inn Place project will add 50 parking spaces to our system and help support downtown development.

N-1 Continuation sheet 2

20216 Budget

4. Creation of parking on Inn Place will use unrestricted net assets to expand parking capacity. Unrestricted net assets will also be used for our borough contribution in lieu of taxes.
5. None.
6. None.
7. Current permits are \$115 quarterly for residents of Metuchen and town workers; \$200 quarterly for non-residents. Premium parking near the train station is \$250 quarterly for everyone while our most distant parking is \$115 quarterly for everyone. Interim parking has removed most of our in-lot parking meters although daily parking is still available for \$5.00. We anticipate consideration of rates by the Authority during 2016.
8. None.

AUTHORITY CONTACT INFORMATION 2016

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

Name of Authority:	Parking Authority of the Borough of Metuchen		
Federal ID Number:			
Address:	25 Pearl Street		
City, State, Zip:	Metuchen	NJ	08840
Phone: (ext.)	732-548-5553	Fax:	732-548-5556

Preparer's Name:	THOMAS CROWNOVER		
Preparer's Address:	25 Pearl Street		
City, State, Zip:	Metuchen	NJ	08840
Phone: (ext.)	732-548-5553	Fax:	732-548-5556
E-mail:	metuchenpa@optimum.net		

Chief Executive Officer:	THOMAS CROWNOVER		
Phone: (ext.)	732-548-5553	Fax:	732-548-5556
E-mail:	metuchenpa@optimu.net		

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

Name of Auditor:	ROBERT BUTVILLA		
Name of Firm:	SUPLEE, CLOONEY & COMPANY		
Address:	308 East Broad Street		
City, State, Zip:	Westfield	NJ	07090
Phone: (ext.)	908-789-9300	Fax:	908-789-8535
E-mail:	rbutvilla@scnco.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

(Name)

FISCAL YEAR FROM January 1, 2016 to December 31, 2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 6
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$206,561.02
- 3) Provide the number of regular voting members of the governing body: 5
- 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? NO*If 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. Employee wages are comparable to those paid by the Borough of Metuchen.**
- 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.
- 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? YES 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
PARKING AUTHORITY OF THE BOROUGH OF
METUCHEN**

FISCAL YEAR FROM January 1, 2016 to December 31, 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 other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: 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, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, 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)

Parking Authority of the Borough of Metuchen
 For the Period January 1, 2016 to December 31, 2016

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/1099)			Estimated amount of other compensation from Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1. T. Crowrover	Executive Direct	20	X		\$48,724		4,080		52,804
2. L. Roseman	Chairman	2 X			-		-		-
3. R. Dyas	Commissioner	2 X			-		-		-
4. S. Massey	Commissioner	2 X			-		-		-
5. A. Campisi	Commissioner	2 X			-		-		-
6. J. Defoe	Commissioner	2 X			-		-		-
7									
8									
9									
10									
11									
12									
13									
14									
15									
Total:					\$48,724	\$	4,080	\$	52,804

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

Parking Authority of the Borough of Metuchen
 For the Period January 1, 2016 to December 31, 2016

	# of Covered Members	Annual Cost		# of Covered Members	Annual Cost		Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
		Estimate per Employee Proposed Budget	Total Estimate Proposed Budget		Current Year	per Employee Current Year			
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 5,000	\$ 5,000	1	\$ 4,080	\$ 4,080	\$ 920	22.5%	#DIV/0!
Parent & Child			-			-	-	-	-
Employee & Spouse (or Partner)	1	30,000	30,000	1	21,000	21,000	9,000	42.9%	#DIV/0!
Family	1	35,000	35,000	1	25,400	25,400	9,600	37.8%	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									
Subtotal	3		70,000	3		50,480	19,520	38.7%	
Commissioners - 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 -)									
Subtotal	0		-	0		-	-	-	#DIV/0!
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 -)									
Subtotal	0		-	0		-	-	-	#DIV/0!
GRAND TOTAL	3		\$ 70,000	3		\$ 50,480	\$ 19,520	38.7%	

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

Parking Authority of the Borough of Metuchen
 For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget	All Operations		
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
REVENUES										
Total Operating Revenues	\$ 933,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 933,500	\$ (19,616)	-2.1%	
Total Non-Operating Revenues	51,000	-	-	-	-	-	51,000	(6,057,434)	-99.2%	
Total Anticipated Revenues	984,500	-	-	-	-	-	984,500	(6,077,050)	-86.1%	
APPROPRIATIONS										
Total Administration	165,881	-	-	-	-	-	165,881	239,941	(74,060)	-30.9%
Total Cost of Providing Services	1,163,560	-	-	-	-	-	1,163,560	1,684,175	(520,615)	-30.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	1,329,441	-	-	-	-	-	1,329,441	1,924,116	(594,675)	-30.9%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,329,441	-	-	-	-	-	1,329,441	1,924,116	(594,675)	-30.9%
Less: Total Unrestricted Net Position Utilized	344,941	-	-	-	-	-	344,941	1,350,000	(1,005,059)	-74.4%
Net Total Appropriations	984,500	-	-	-	-	-	984,500	574,116	410,384	71.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,487,434	\$ (6,487,434)	-100.0%	

2016 Revenue Schedule

Parking Authority of the Borough of Metuchen
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All		
								Operations	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	240,000					240,000	240,000	-	0.0%	
Permits	693,500					693,500	713,116	(19,616)	-2.8%	
Fines/Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Parking Fees	933,500					933,500	953,116	(19,616)	-2.1%	
<i>Other Operating Revenues (List)</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	933,500					933,500	953,116	(19,616)	-2.1%	
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	51,000					51,000	1,000	50,000	5000.0%	
Security Deposits						-	-	-	#DIV/0!	
Penalties						-	-	-	#DIV/0!	
Other Investments						-	-	-	#DIV/0!	
Total Interest	51,000					51,000	1,000	50,000	5000.0%	
<i>Other Non-Operating Revenues (List)</i>										
Other Non-Operating #1						-	6,107,434	(6,107,434)	-100.0%	
Other Non-Operating #2						-	-	-	#DIV/0!	
Other Non-Operating #3						-	-	-	#DIV/0!	
Other Non-Operating #4						-	-	-	#DIV/0!	
Total Non-Operating Revenues						-	6,107,434	(6,107,434)	-100.0%	
Total Non-Operating Revenues	51,000					51,000	6,108,434	(6,057,434)	-99.2%	
TOTAL ANTICIPATED REVENUES	\$ 984,500	\$ -	\$ -	\$ -	\$ -	\$ 984,500	\$ 7,061,550	\$ (6,077,050)	-86.1%	

2015 Adopted Revenue Schedule

Parking Authority of the Borough of Metuchen

	<i>Adopted Budget</i>						Total All Operations
	Parking	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	240,000						240,000
Permits	713,116						713,116
Fines/Penalties							-
Other							-
Total Parking Fees	953,116	-	-	-	-	-	953,116
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	953,116	-	-	-	-	-	953,116
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	1,000						1,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	1,000	-	-	-	-	-	1,000
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	1,000	-	-	-	-	-	1,000
TOTAL ANTICIPATED REVENUES	\$ 954,116	\$ -	\$ 954,116				

2016 Appropriations Schedule

Parking Authority of the Borough of Metuchen

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
							Total All Operations	All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 29,600						\$ 29,600	\$ -	\$ 29,600	#DIV/0!
Fringe Benefits	5,000						5,000	-	5,000	#DIV/0!
Total Administration - Personnel	34,600						34,600	-	34,600	#DIV/0!
<i>Administration - Other (List)</i>										
Other Admin Expense #1	131,281						131,281	-	131,281	#DIV/0!
Other Admin Expense #2							-	-	-	#DIV/0!
Other Admin Expense #3							-	-	-	#DIV/0!
Other Admin Expense #4							-	-	-	#DIV/0!
Miscellaneous Administration*							-	-	-	#DIV/0!
Total Administration - Other	131,281						131,281	-	131,281	#DIV/0!
Total Administration	165,881						165,881	-	165,881	#DIV/0!
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	174,000						174,000	-	174,000	#DIV/0!
Fringe Benefits	88,500						88,500	-	88,500	#DIV/0!
Total COPS - Personnel	262,500						262,500	-	262,500	#DIV/0!
<i>Cost of Providing Services - Other (List)</i>										
Other COPS Expense #1	901,060						901,060	-	901,060	#DIV/0!
Other COPS Expense #2							-	-	-	#DIV/0!
Other COPS Expense #3							-	-	-	#DIV/0!
Other COPS Expense #4							-	-	-	#DIV/0!
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	901,060						901,060	-	901,060	#DIV/0!
Total Cost of Providing Services	1,163,560						1,163,560	-	1,163,560	#DIV/0!
Total Principal Payments on Debt Service in Lieu of Depreciation							-	-	-	#DIV/0!
Total Operating Appropriations	1,329,441						1,329,441	-	1,329,441	#DIV/0!
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt							-	-	-	#DIV/0!
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	1,329,441						1,329,441	-	1,329,441	#DIV/0!
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,329,441						1,329,441	-	1,329,441	#DIV/0!
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation							-	-	-	#DIV/0!
Other	344,941						344,941	-	344,941	#DIV/0!
Total Unrestricted Net Position Utilized	344,941						344,941	-	344,941	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 984,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 984,500	\$ -	\$ 984,500	#DIV/0!

* 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 ##### \$ - \$ - \$ - \$ - \$ - \$ - \$ 66,472.05

2015 Adopted Appropriations Schedule

Parking Authority of the Borough of Metuchen

	<i>Adopted Budget</i>						Total All Operations
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 49,000						\$ 49,000
Fringe Benefits	8,541						8,541
Total Administration - Personnel	57,541	-	-	-	-	-	57,541
<i>Administration - Other (List)</i>							
Other Admin Expense #1	182,400						182,400
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*							-
Total Administration - Other	182,400	-	-	-	-	-	182,400
Total Administration	239,941	-	-	-	-	-	239,941
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	165,000						165,000
Fringe Benefits	98,500						98,500
Total COPS - Personnel	263,500	-	-	-	-	-	263,500
<i>Cost of Providing Services - Other (List)</i>							
Other COPS Expense #1	450,675						450,675
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	450,675	-	-	-	-	-	450,675
Total Cost of Providing Services	714,175	-	-	-	-	-	714,175
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	954,116	-	-	-	-	-	954,116
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
TOTAL APPROPRIATIONS	954,116	-	-	-	-	-	954,116
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	954,116	-	-	-	-	-	954,116
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 954,116	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 954,116

* 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 ##### \$ - \$ - \$ - \$ - \$ - \$ - \$ 47,705.80

5 Year Debt Service Schedule - Principal

Parking Authority of the Borough of Metuchen

	Current Year (2015)	<i>Fiscal Year Beginning in</i>					Thereafter	Total Principal Outstanding
		2016	2017	2018	2019	2020		
<i>Parking</i>								
Debt Issuance #1								\$ -
Debt Issuance #2								-
Debt Issuance #3								-
Debt Issuance #4								-
Total Principal								-
<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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Bond Rating
Year of Last Rating

Moody's

Fitch

Standard & Poors

5 Year Debt Service Schedule - Interest

Parking Authority of the Borough of Metuchen

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
	<i>Fiscal Year Beginning In</i>								
<i>Parking</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	\$ -
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #2</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #3</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #4</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #5</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #6</i>									
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2016 Net Position Reconciliation

Parking Authority of the Borough of Metuchen
For the Period January 1, 2016 to December 31, 2016

	<i>Proposed Budget</i>						
	Parking	Operation #2	#3	#4	#5	#6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ (60,002)						\$ (60,002)
Less: Invested in Capital Assets, Net of Related Debt (1)							-
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	(60,002)						(60,002)
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)	6,487,434						6,487,434
Plus: Other Adjustments (attach schedule)							-

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	6,427,432	-	-	-	-	6,427,432
Unrestricted Net Position Utilized to Balance Proposed Budget	344,941	-	-	-	-	344,941
Unrestricted Net Position Utilized in Proposed Capital Budget	200,000	-	-	-	-	200,000
Appropriation to Municipality/County (3)	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	544,941	-	-	-	-	544,941
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 5,882,491	\$ -	\$ -	\$ -	\$ -	\$ 5,882,491

(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 \$ 66,472 \$ - \$ - \$ - \$ - \$ - \$ 66,472

(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

PARKING AUTHORITY OF THE BOROUGH OF
METUCHEN

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

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

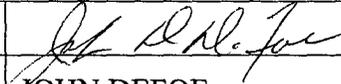
**PARKING AUTHORITY OF THE BOROUGH OF
METUCHEN**

FISCAL YEAR FROM January 1, 2016 to December 31, 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 Metuchen Parking Authority, on the 17th day of November 2015.

OR

It is hereby 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): _____

Officer's Signature:			
Name:	JOHN DEFOE		
Title:	Vice Chairman		
Address:	25 Pearl Street Metuchen, NJ 08840		
Phone Number:	732-548-5553	Fax Number:	732-548-5556
E-mail address	metuchenpa@optimum.net		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN

FISCAL YEAR FROM January 1, 2016 to December 31, 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?

YES

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.

Additional parking will aid urban development without significantly impacting rates charged now or in the foreseeable future.

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.

Creation of parking for 50 vehicles on Inn Place, Metuchen, NJ 08840.

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.

The Inn Place project is within a described boundary but has not been included in the Agenda.

Add additional sheets if necessary.

SCHEDULE EXPLAINING BOROUGH CONTRIBUTION

The Parking Authority of the Borough of Metuchen has contributed payments in lieu of taxes exceeding 5% of Total Operating Appropriations for over 20 years. The law limiting claims by municipalities of their authority was enacted more recently. The longstanding agreement between the Borough of Metuchen and this Authority has previously been considered by the Division of Local Government Services as appropriate and not unreasonable.

November 13, 2015



Thomas Crownover
Executive Director
Parking Authority of the Borough of Metuchen

2016 Proposed Capital Budget

Parking Authority of the Borough of Metuchen

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Project A Description	\$ 200,000	\$ 200,000				
Project B Description	-	Creation of Inn Place parking lot				
Project C Description	-					
Project D Description	-					
Total	200,000	200,000	-	-	-	-
<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	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -

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

Parking Authority of the Borough of Metuchen

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Fiscal Year Beginning in				
		Current Year Proposed Budget	2017	2018	2019	2020
<i>Parking</i>						
Project A Description	\$ 200,000	\$ 200,000				
Project B Description	-	-				
Project C Description	-	-				
Project D Description	-	-				
Total	200,000	200,000	-	-	-	-
<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	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -

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

Parking Authority of the Borough of Metuchen

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Parking</i>					
Project A Description	\$ 200,000	\$ 200,000			
Project B Description	-	Creation of Inn Place parking lot.			
Project C Description	-				
Project D Description	-				
Total	200,000	200,000	-	-	-
<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	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 200,000				
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.

**PARKING AUTHORITY OF THE BOROUGH OF METUCHEN
2016 PROPOSED BUDGET AND 2015 BUDGET (Amd 9/15/15)
FISCAL YEAR JANUARY 1, 2015 TO DECEMBER 31, 2015**

EXPENSE	2016	2015	REVENUE	2016	2015
OPERATIONS:			By Parking Lot:		
Maintenance Salaries	\$174,000	\$165,000	Center Street	\$24,400	\$16,300
Parking Lot Lighting	\$15,000	\$9,000	Halsey Street	\$232,300	\$241,900
Vehicle Expense	\$7,500	\$7,500	New Street	\$53,200	\$49,900
Equipment Replacement	\$11,000	\$11,000	Pearl Street	\$218,000	\$285,600
Property rentals	\$116,600	\$75,000	Penn Avenue	\$97,200	\$87,300
Meter Maintenance	\$4,000	\$6,000	Penn Plaza North	\$48,200	\$47,300
Maintenance of Building	\$500	\$1,000	Penn Plaza South	\$76,600	\$76,000
Salaries - Snow Removal	\$6,000	\$6,000	South Main Street	\$45,600	\$28,600
Scontract - Snow Removal	\$15,000	\$15,000	Station Place	\$57,200	\$47,516
Sticker Refunds	\$20,000	\$10,000	Memorial Parkway	\$13,800	\$14,200
Parking Lot Maintenance	\$7,500	\$15,000	Center Street East	\$50,000	\$41,600
Borough of Metuchen	\$700,000	\$1,350,000	Daily Stickers	\$16,000	\$15,900
TOTAL	\$1,077,100	\$1,670,500	Bike Lockers	\$1,000	\$1,000
			Sale of real estate	\$0	\$6,107,434
ADMINISTRATION:			Annual Revenue:	\$933,500	\$7,060,550
Office Salaries	\$29,600	\$49,000	Investment Income:	\$51,000	\$1,000
Legal Retainer	\$6,000	\$4,200	Retained Earnings:	\$344,941	\$0
legal Fees	\$10,000	\$10,000	Total	\$1,329,441	\$7,061,550
Accounting Fees	\$15,000	\$5,400			
Office Expense	\$10,000	\$10,000			
Payroll Service	\$5,200	\$3,000			
Telephone	\$2,500	\$2,500			
Utilities	\$10,000	\$6,000			
Payroll Taxes	\$15,700	\$16,500			
Pension-Employer Contrib.	\$20,541	\$20,541			
Hospital & Dental Insurance	\$70,000	\$70,000			
Insurance	\$45,000	\$40,000			
Confer, Meetings, & Dues	\$800	\$800			
Contingency Expense	\$1,000	\$1,000			
Uniforms	\$1,000	\$1,000			
Capital Reserve Long Term	\$0	\$0			
Parking Deck	\$10,000	\$10,000			
TOTAL	\$252,341	\$249,941			
PLANNED ANNUAL EXPENSE	\$1,329,441	\$1,920,441			

CAPITAL BUDGET	2016	2015
TOTAL	\$200,000	\$0

PARKING AUTHORITY OF THE BOROUGH OF METUCHEN LATE BUDGET
RESOLUTION FISCAL YEAR JANUARY 1, 2016 TO DECEMBER 31, 2016

WHEREAS, the Metuchen Parking Authority Budget for the Fiscal Year ending December 31, 2016 was introduced late on the 17th day of November 2015; and

WHEREAS, said Budget was introduced late for reasons which involve the selection of an auditor to replace its existing audit firm.

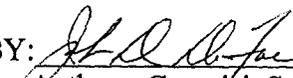
NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Metuchen Parking Authority hereby requests the Director of the Division of Local Government Services certify the approved budget of the Metuchen Parking Authority for the fiscal year ending December 31, 2016.

	Move	2nd	In Favor	Opposed	Absent	Abstain
Comm. Massey			✓			
Comm. Dyas			✓			
Comm. DeFoe			✓			
Comm. Campisi					✓	
Chairman Roseman			✓			

CERTIFICATION

I hereby certify that the foregoing Resolution was adopted by the PARKING AUTHORITY OF THE BOROUGH OF METUCHEN at a Regular Meeting held on November 17, 2015.

METUCHEN PARKING AUTHORITY

BY: 
~~Anthony Campisi, Secretary~~
 JOHN D DEFOE, VICE CHAIRMAN