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JAN 19 2021

Adopted
Authority Budget of:

RECEIVED
JAN 19 2021
BY: _____

----- *New Brunswick Parking Authority*

Adopted

State Filing Year

2021

APPROVED COPY
Adopted

For the Period:

January 1, 2021

to

December 31, 2021

njnbpa.org

Authority Web Address



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2021 JAN -4 P 1:14
LOCAL GOVT SERVICES

Division of Local Government Services

2021 (2021-2022) AUTHORITY BUDGET

Certification Section

2021 (2021-2022)

**NEW BRUNSWICK PARKING
AUTHORITY BUDGET**

FISCAL YEAR: FROM 01/01/2021 TO 12/31/2021

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: Paul D. Cwert CPA, RMA Date: 12/1/2020

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: Paul D. Cwert CPA, RMA Date: 1/7/2021

2021 (2021-2022) PREPARER'S CERTIFICATION


NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

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:	Bright Rajaratnam		
Title:	CFO		
Address:	106 Somerset Street, 6 th floor New Brunswick, NJ 08901		
Phone Number:	732 545-3118	Fax Number:	732 937-9272
E-mail address	brajaratnam@njbpa.org		

2021 (2021-2022) APPROVAL CERTIFICATION

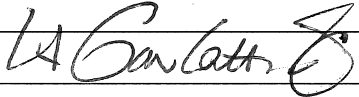
NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

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 City of New Brunswick Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 28th day of October, 2021

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:	Louis Garlatti, Jr.		
Title:	Secretary Designee		
Address:	106 Somerset Street, 6 th floor New Brunswick, NJ 08901		
Phone Number:	732 545-3118	Fax Number:	732 937-9262
E-mail address	N/A		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	NJNBPA.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.

- A description of the Authority's mission and responsibilities
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- The complete (All Pages) annual audits (Not the Audit Synopsis) of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

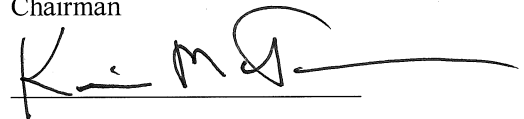
Name of Officer Certifying compliance

Kevin McTernan

Title of Officer Certifying compliance

Chairman

Signature



2021 (2021-2022) AUTHORITY BUDGET RESOLUTION NEW BRUNSWICK PARKING AUTHORITY

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

WHEREAS, the Annual Budget and Capital Budget for the City of New Brunswick Parking Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the City of New Brunswick Parking Authority at its open public meeting of October 28th; and

WHEREAS, the schedule of rents, fees and other charges, shown on **Budget Page F-2** 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 shown on **Budget Page F-4**, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program shown on **Capital Budget Page CB-3**, 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 City of New Brunswick Parking Authority, at an open public meeting held on October 28th, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the City of New Brunswick Parking Authority for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 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 City of New Brunswick Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 16th, 2020


(Secretary's Signature)

October 28, 2020
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

Kevin McTernan	X			
Tony Caputo				X
Louis Garlatti, Jr.	X			
Edwin Keefe				X
Andrea Eato-White	X			

2021 (2021-2022) ADOPTION CERTIFICATION


NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

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 City of New Brunswick Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the 16 day of, December, 2020.

Officer's Signature:			
Name:	Louis Garlatti, Jr.		
Title:	Secretary Designee		
Address:	106 Somerset Street, 6 th floor New Brunswick, NJ 08901		
Phone Number:	732 545-3118	Fax Number:	732-937- 9262
E-mail address	N/A		

2021 (2021-2022) ADOPTED BUDGET RESOLUTION

This resolution is for Adoption of the Budget Only Don't use for introduction of the Budget

Note Fill in the name of Each Commissioner and indicate their recorded Vote

NEW BRUNSWICK PARKING AUTHORITY

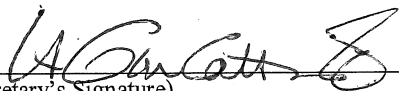
FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

WHEREAS, the Annual Budget and Capital Budget/Program for the City of New Brunswick Parking Authority for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 has been presented for adoption before the governing body of the City of New Brunswick Parking Authority at its open public meeting of 16th of December 2020; and

WHEREAS, the Annual Budget Page F-1 and Capital Budget page CB-3 as presented for adoption reflects each item of revenue Budget page F-2 and appropriation budget page F-4 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

NOW, THEREFORE BE IT RESOLVED, by the governing body of City of New Brunswick Parking Authority, at an open public meeting held on 16th of December 2020 that the Annual Budget and Capital Budget/Program of the City of New Brunswick Parking Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 is hereby adopted and shall constitute appropriations for the purposes stated; and

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



(Secretary's Signature)

December 16, 2020
(Date)

Governing Body	Recorded Vote				
Member:	Aye	Nay	Abstain	Absent	

Note Fill in the name of Each Commissioner and indicate their recorded Vote

Kevin McTernan	X
Tony Caputo	X
Louis Garlatti, Jr.	X
Edwin Keefe	X
Andrea Eato-White	X

2021 (2021-2022) AUTHORITY BUDGET

Narrative and Information Section

2021 (2021-2022) AUTHORITY BUDGET MESSAGE & ANALYSIS NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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.

2021 budgeted amounts are based on the impact that the COVID-19 pandemic have had on parking operations during 2020 and the potential impact lasting through the 2021 calendar year.

The NBPA has major monthly parking accounts whose demand has not been affected by the pandemic. These accounts include, RWJ Barnabas Hospital, Rutgers University Medical School and Middlesex County. The authority's tenants include Rutgers University and PNC Bank. These tenants continue to pay rent. Due to a reduction of commuters, cancellation and postponement of live theater performances and the reduced occupancy at restaurants, the NBPA's hourly parking revenue will result in a decrease in budgeted parking fees. Included in this reduction is the absence of jurors and attorneys parking in New Brunswick due to the current closure of Middlesex County Superior Court. The reduction in demand for parking will directly affect management fees collected from agreements with others.

When the pandemic came about the NBPA immediately cut expenses. Purchasing only items that were needed to disinfect and clean NBPA properties. Many of these items will be reimbursed by FEMA. We reduced our employee staff by 65%. Remaining personnel had weekly work hours reduced. All management staff took a reduction in salary. We are saving on payroll expenses which equal approximately \$125,000 per month. Capital projects which included upgrading revenue control equipment for \$200,000 and annual garage restoration of \$650,000 have been delayed.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues)

The Covid pandemic has effected the local economy much like it has effected the economy of the entire State. A reduction of students, visitors, jurors and commuters has resulted in the reduction of parking demand. Development in New Brunswick continues. Three new residential housing projects have opened within the past year. The addition to the Cancer Institute of New Jersey is a major project to begin construction in 2021. As parking demand has decreased due to the pandemic, the need for capital projects in the coming year is not currently expected.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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.

N/A

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

N/A

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 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.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

New Brunswick Parking Authority has always met its financial obligation. Implementation of GASB 68 will put NBPA in a deficit. If need be NBPA hopes to utilize it's assets to satisfy any actual deficits in addition to raising parking rates

The authority's refunding bonds will provide enough savings to cover the current deficit.

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** 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. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same")

Rates Are Staying the Same

AUTHORITY CONTACT INFORMATION 2021 (2021-2022)

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

Name of Authority:	City of New Brunswick Parking Authority		
Federal ID Number:	22-6002609		
Address:	106 Somerset Street, 6 th floor		
City, State, Zip:	New Brunswick	NJ	08901
Phone: (ext.)	732 545-3118	Fax:	732 937-9262

Preparer's Name:	Bright Rajaratnam		
Preparer's Address:	106 Somerset Street, 6 th floor		
City, State, Zip:	New Brunswick		
Phone: (ext.)	732 545-3118 ext 114	Fax:	732 937-9262
E-mail:	brajaratnam@njbpa.org		

Chief Executive Officer:(1)	Mitchell Karon		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732 545-3118 ext 110	Fax:	732 937-9262
E-mail:	mkaron@njbpa.org		

Chief Financial Officer(1)	Bright Rajaratnam		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732 545-3118 ext 114	Fax:	732 937-9262
E-mail:	brajaratnam@njbpa.org		

Name of Auditor:	Brad Caruso		
Name of Firm:	Withum		
Address:	One Tower Center Boulevard, 14 th Floor		
City, State, Zip:	East Brunswick	NJ	08816
Phone: (ext.)	732 828-1614	Fax:	732 828-5156
E-mail:	bcaruso@withum.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

NEW BRUNSWICK PARKING

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

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

- 1) Provide the number of individuals employed in (Use **Most Recent W-3 Available 2019 or 2020**) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 158
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use **Most Recent W-3 Available 2019 or 2020**) Transmittal of Wage and Tax Statements: \$2,975,351
- 3) Provide the number of regular voting members of the governing body: 5 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2020 or 2021 deadline has passed 2020 or 2021) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **Attach a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2).**

The authority bases all non-union starting salaries on surveys of comparable positions both within the parking industry and within the surrounding community. This includes all personal listed on N-4 (2-2). Once hired the employee receives periodic (6 month) evaluations. Any wage increases are based on evaluation results. All increases are determined by the personnel committee reviewed by the authority chairman and treasurer and then approved by board resolution.

- 11) Did the Authority pay for meals or catering during the current fiscal year? **Yes** 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.

Coffee & Donuts for the public and attendees of the board meeting

- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? **Yes** If "yes," **attach a detailed list of all travel expenses** for the current fiscal year and provide an explanation for each expenditure listed.

Jun-19	Mitchell Karon	IPI conference -California	Conference fee, Flight & Stay	3,107.77
Jun-19	Harry Delgado	IPI conference -California	Conference fee, Flight & Stay	2,707.28
Dec-19	Mitchell Karon	League of municipalities - Atlantic City	Travel & Stay	648.71
Dec-19	Harry Delgado	League of municipalities - Atlantic City	Travel & Stay	543.78

- 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?

- First class or charter travel **No**
- Travel for companions **No**
- Tax indemnification and gross-up payments **No**
- Discretionary spending account **No**
- Housing allowance or residence for personal use **No**
- Payments for business use of personal residence **No**
- Vehicle/auto allowance or vehicle for personal use **Yes**
- Health or social club dues or initiation fees **No**
- 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.

The New Brunswick Parking Authority provides agency vehicles for business use to the following employees. The portion of personal use of these vehicles is taxed as fringe benefits to the individuals.

Mitch Karon	Executive Director	476.58
Harry Delgado	Director of Operations	458.25
Mike De Teresa	Maintenance Manager	917.28
Mauricio Munera	Parking Service Manager	328.12

- 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. **(If your authority does not allow for reimbursements indicate that in answer)**
- 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. **(If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)**
- 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.

(This page is directions for filling in page (N-4 (2-of 2) (No answers should be entered on this page)

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

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

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: (Use the Most Recent W-2 available 2019 or 2020. 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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)

New Brunswick Parking Authority
 For the Period January 1, 2021 to December 31, 2021
 Position Can Check more than 1 Column for each person

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
		Reportable Compensation from Authority (W-2/ 1099)																		
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Board Member Accreditation prc	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities	
1 Mitchell Karon	Executive Director	40	X					\$ 160,305		\$ 4,028	\$ 37,868	\$ 202,201	New Brunswick City M			15	\$ 59,675	\$ 202,201		
2 Harry Delgado	Operations Director	40		X			\$ 115,119		4,011	1,330	120,460	NISACOP					99,994	180,135		
3																			99,994	
4 Kevin Mc Ternan	Chairman	0.5 X							0	0	0	0	None			40	137,183	137,183		
5 Tony Caputo	Vice Chairman	0.5 X							0	0	0	0	City of New Brunswick Police Director				115,019	115,019		
6													NJ Divi, Pension						115,019	
7 Edwin Keefe	Secretary	0.5 X							0	0	0	0	None						0	
8 Louis Gariatti, Jr.	Treasurer	0.5 X							0	0	0	0	None						0	
9 Andrea Eato-White	Commissioner	0.5 X							0	0	0	0	None						0	
10 Bright Rajaratnam	CFO/Consultant	24			X		\$ 114,913		0	0	0	114,913	New Brunswick Housli Sr. Profolio man		40	86,981	86,981			
11									0	0	0	0	None						0	
12									0	0	0	0	None						0	
13									0	0	0	0	None						0	
14									0	0	0	0	None						0	
15									0	0	0	0	None						0	
Total:								\$ 390,337	\$ -	\$ 8,039	\$ 39,198	\$ 437,574				\$ 283,839	\$ 215,013	\$ 936,426		

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

New Brunswick Parking Authority
 For the Period January 1, 2021 to December 31, 2021

If Not Applicable X this box Below

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget	Proposed	Budget	Proposed						
Active Employees - Health Benefits - Annual Cost										
Single Coverage	18	\$ 10,258	\$ 184,644	36	\$ 11,099	\$ 399,548	\$ (214,904)	-53.8%		
Parent & Child	2	21,937	43,874	12	20,173	242,077	(198,203)	-81.9%		
Employee & Spouse (or Partner)	8	19,770	158,160	5	22,072	110,360	47,800	43.3%		
Family	13	29,842	387,946	13	28,508	370,604	17,342	4.7%		
Employee Cost Sharing Contribution (enter as negative -)			(69,666)			(104,809)	35,143	-33.5%		
Subtotal	41		704,958	66		1,017,781	(312,823)	-30.7%		
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 -)									#DIV/0!	
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 -)									#DIV/0!	
Subtotal	0			0					#DIV/0!	
GRAND TOTAL	41		\$ 704,958	66		\$ 1,017,781	\$ (312,823)	-30.7%		

Yes	Yes or No
Yes	Yes or No

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
 Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

New Brunswick Parking Authority

For the Period

January 1, 2021

to

December 31, 2021

Complete the below table for the Authority's accrued liability for compensated absences.

X Box if Authority has no Compensated Absences

Legal Basis for Benefit (check

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
	Hours				
Alia Cathcart	50	428.25		X	
Andrew Yon	8	68.36		X	
Ann DeBonis	79.25	738.21		X	
Antoine Johnson	7.25	126.25		X	
Carolina Zeledon	1.5	19.03		X	
Clarence Walker	349.25	2,853.37	X		
Dario Experience	598.75	4,763.06		X	
Eric Santos	25.75	151.93		X	
Harry Delgado	368	10,198.55		X	
Hector Lopez	5.75	65.35		X	
James Przybylowski	8.75	132.91		X	
Kevin Keegan	0.25	3.22		X	
Leonard Roman	561.25	4,504.03		X	
Michael Deteresa	1	19.13		X	
Mitchell Karon	448.5	15,000.00		X	
Omar Safwat	23.75	291.53	X		
Paul Francois	317.75	2,360.88		X	
Rebekah Jakubowski	38.5	339.76		X	
Shaun Lockhart	7	51.35		X	
Shihan Rehman	23.75	274.08		X	
Stephanie Hart	237	4,576.69		X	
Thomas Whalen	94.75	1,434.92		X	
Thushyant Manickavasakam	14.25	111.51		X	
Timothy Raywood	8.25	124.95		X	
Tina Hillsman-Moorman	5	43.58		X	

Total liability for accumulated compensated absences at be \$ 48,681

2021 (2021-2022) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

New Brunswick Parking Authority
January 1, 2021 to December 31, 2021

For the Period

	Parking	Operation #2	FY 2021 Proposed Budget			Total All Operations	FY 2020 Adopted Budget	Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
			N/A	N/A	N/A					
REVENUES										
Total Operating Revenues	\$ 18,824,510	\$ -	\$ -	\$ -	\$ -	\$ 18,824,510	\$ 29,459,435	\$ (10,634,925)	-36.1%	
Total Non-Operating Revenues	4,563,413	-	-	-	4,563,413	4,005,355	4,005,355	558,058	13.9%	
Total Anticipated Revenues	23,387,923	-	-	-	23,387,923	33,464,790	33,464,790	(10,076,867)	-30.1%	
APPROPRIATIONS										
Total Administration	1,738,592	-	-	-	1,738,592	2,115,015	2,115,015	(376,423)	-17.8%	
Total Cost of Providing Services	5,523,450	-	-	-	5,523,450	13,244,723	13,244,723	(7,721,273)	-58.3%	
Total Principal Payments on Debt Service in Lieu of Depreciation	4,525,000	-	-	-	4,525,000	6,120,000	6,120,000	(1,595,000)	-26.1%	
Total Operating Appropriations	11,787,042	-	-	-	11,787,042	21,479,738	21,479,738	(9,692,696)	-45.1%	
Total Interest Payments on Debt	10,343,397	-	-	-	10,343,397	10,363,886	10,363,886	(20,489)	-0.2%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	10,343,397	-	-	-	10,343,397	10,363,886	10,363,886	(20,489)	-0.2%	
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	22,130,439	-	-	-	22,130,439	31,843,624	31,843,624	(9,713,185)	-30.5%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	22,130,439	-	-	-	22,130,439	31,843,624	31,843,624	(9,713,185)	-30.5%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,257,484	\$ -	\$ -	\$ -	\$ 1,257,484	\$ 1,621,166	\$ 1,621,166	\$ (363,682)	-22.4%	

Revenue Schedule

New Brunswick Parking Authority

For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget						FY 2020 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Parking	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Parking Fees</i>										
Meters	1,164,000					1,164,000	2,531,000	(1,367,000)	-54.0%	
Permits						-	-	-	#DIV/0!	
Fines/Penalties	180,000					180,000	220,000	(40,000)	-18.2%	
Other	16,480,510					16,480,510	25,708,435	(9,227,925)	-35.9%	
Total Parking Fees	17,824,510	-	-	-	-	17,824,510	28,459,435	(10,634,925)	-37.4%	
<i>Other Operating Revenues (List)</i>										
DOT	1,000,000					1,000,000	1,000,000	-	0.0%	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Type in (Grant, Other Rev)						-	-	-	#DIV/0!	
Total Other Revenue	1,000,000	-	-	-	-	1,000,000	1,000,000	-	0.0%	
Total Operating Revenues	18,824,510	-	-	-	-	18,824,510	29,459,435	(10,634,925)	-36.1%	
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Rental Income	4,248,613					4,248,613	3,518,150	730,463	20.8%	
Management fees	274,800					274,800	407,205	(132,405)	-32.5%	
Type in						-	-	-	#DIV/0!	
Type in						-	-	-	#DIV/0!	
Type in						-	-	-	#DIV/0!	
Type in						-	-	-	#DIV/0!	
Total Other Non-Operating Revenue	4,523,413	-	-	-	-	4,523,413	3,925,355	598,058	15.2%	
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	40,000					40,000	80,000	(40,000)	-50.0%	
Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Interest	40,000	-	-	-	-	40,000	80,000	(40,000)	-50.0%	
Total Non-Operating Revenues	4,563,413	-	-	-	-	4,563,413	4,005,355	558,058	13.9%	
TOTAL ANTICIPATED REVENUES	\$ 23,387,923	\$ -	\$ -	\$ -	\$ -	\$ 23,387,923	\$ 33,464,790	\$ (10,076,867)	-30.1%	

Prior Year Adopted Revenue Schedule

New Brunswick Parking Authority

	FY 2020 Adopted Budget						Total All Operations
	Operation Parking	#2	N/A	N/A	N/A	N/A	
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	2,531,000						2,531,000
Permits							-
Fines/Penalties	220,000						220,000
Other	25,708,435						25,708,435
Total Parking Fees	28,459,435	-	-	-	-	-	28,459,435
<i>Other Operating Revenues (List)</i>							
DOT	1,000,000						1,000,000
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Total Other Revenue	1,000,000	-	-	-	-	-	1,000,000
Total Operating Revenues	29,459,435	-	-	-	-	-	29,459,435
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Rental Income	3,518,150						3,518,150
Management fees	407,205						407,205
Type in							-
Type in							-
Type in							-
Type in							-
Total Other Non-Operating Revenues	3,925,355	-	-	-	-	-	3,925,355
<i>Interest on Investments & Deposits</i>							
Interest Earned	80,000						80,000
Penalties							-
Other							-
Total Interest	80,000	-	-	-	-	-	80,000
Total Non-Operating Revenues	4,005,355	-	-	-	-	-	4,005,355
TOTAL ANTICIPATED REVENUES	\$ 33,464,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,464,790

Appropriations Schedule

New Brunswick Parking Authority

For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget						FY 2020 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Operation					Total All Operations	Total All Operations	All Operations	All Operations
	Parking	#2	N/A	N/A	N/A	N/A			
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 597,626					\$ 597,626	\$ 865,800	\$ (268,174)	-31.0%
Fringe Benefits	346,582					346,582	385,700	(39,118)	-10.1%
Total Administration - Personnel	944,208	-	-	-	-	944,208	1,251,500	(307,292)	-24.6%
<i>Administration - Other (List)</i>									
Other Admin. Expenses	794,384					794,384	863,515	(69,131)	-8.0%
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Miscellaneous Administration*						-	-	-	#DIV/0!
Total Administration - Other	794,384	-	-	-	-	794,384	863,515	(69,131)	-8.0%
Total Administration	1,738,592	-	-	-	-	1,738,592	2,115,015	(376,423)	-17.8%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	1,239,861					1,239,861	2,610,200	(1,370,339)	-52.5%
Fringe Benefits	888,140					888,140	1,386,400	(498,260)	-35.9%
Total COPS - Personnel	2,128,001	-	-	-	-	2,128,001	3,996,600	(1,868,599)	-46.8%
<i>Cost of Providing Services - Other (List)</i>									
Other COPS expenses	3,395,449					3,395,449	4,273,123	(877,674)	-20.5%
Type in Description						-	4,975,000	(4,975,000)	-100.0%
Type in Description						-	-	-	#DIV/0!
Type in Description						-	-	-	#DIV/0!
Miscellaneous COPS*						-	-	-	#DIV/0!
Total COPS - Other	3,395,449	-	-	-	-	3,395,449	9,248,123	(5,852,674)	-63.3%
Total Cost of Providing Services	5,523,450	-	-	-	-	5,523,450	13,244,723	(7,721,273)	-58.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	4,525,000	-	-	-	-	4,525,000	6,120,000	(1,595,000)	-26.1%
Total Operating Appropriations	11,787,042	-	-	-	-	11,787,042	21,479,738	(9,692,696)	-45.1%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	10,343,397	-	-	-	-	10,343,397	10,363,886	(20,489)	-0.2%
Operations & Maintenance Reserve						-	-	-	#DIV/0!
Renewal & Replacement Reserve						-	-	-	#DIV/0!
Municipality/County Appropriation						-	-	-	#DIV/0!
Other Reserves						-	-	-	#DIV/0!
Total Non-Operating Appropriations	10,343,397	-	-	-	-	10,343,397	10,363,886	(20,489)	-0.2%
TOTAL APPROPRIATIONS	22,130,439	-	-	-	-	22,130,439	31,843,624	(9,713,185)	-30.5%
ACCUMULATED DEFICIT						-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	22,130,439	-	-	-	-	22,130,439	31,843,624	(9,713,185)	-30.5%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized						-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 22,130,439	\$ -	\$ -	\$ -	\$ -	\$ 22,130,439	\$ 31,843,624	\$ (9,713,185)	-30.5%

* 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 \$ 589,352.10 \$ - \$ - \$ - \$ - \$ - \$ - \$ 589,352.10

Prior Year Adopted Appropriations Schedule

New Brunswick Parking Authority

	FY 2020 Adopted Budget						Total All Operations
	Parking	Operation #2	N/A	N/A	N/A	N/A	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 865,800						\$ 865,800
Fringe Benefits	385,700						385,700
Total Administration - Personnel	1,251,500	-	-	-	-	-	1,251,500
<i>Administration - Other (List)</i>							
Other Admin. Expenses	863,515						863,515
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*							-
Total Administration - Other	863,515	-	-	-	-	-	863,515
Total Administration	2,115,015	-	-	-	-	-	2,115,015
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	2,610,200						2,610,200
Fringe Benefits	1,386,400						1,386,400
Total COPS - Personnel	3,996,600	-	-	-	-	-	3,996,600
<i>Cost of Providing Services - Other (List)</i>							
Other COPS expenses	4,273,123						4,273,123
Contribution to City of New Brunswick	4,975,000						4,975,000
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	9,248,123	-	-	-	-	-	9,248,123
Total Cost of Providing Services	13,244,723	-	-	-	-	-	13,244,723
Total Principal Payments on Debt Service in Lieu of Depreciation	6,120,000	-	-	-	-	-	6,120,000
Total Operating Appropriations	21,479,738	-	-	-	-	-	21,479,738
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	10,363,886	-	-	-	-	-	10,363,886
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	10,363,886	-	-	-	-	-	10,363,886
TOTAL APPROPRIATIONS	31,843,624	-	-	-	-	-	31,843,624
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	31,843,624	-	-	-	-	-	31,843,624
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 31,843,624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,843,624

* 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 \$ 1,073,986.90 \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,073,986.90

Debt Service Schedule - Principal

New Brunswick Parking Authority

If Authority has no debt X this box

	Fiscal Year Ending in						Total Principal Outstanding		
	Adopted Budget Year 2020	Proposed Budget Year 2021	2022	2023	2024	2025		2026	Thereafter
Parking									
Series 2020 refunding & 2010 bonds	\$ 3,610,000	\$ 1,245,000	\$ 3,995,000	\$ 4,185,000	\$ 5,335,000	\$ 5,415,000	\$ 1,050,000	\$ 26,250,000	
Series 2016 refunding & 2012 bonds	1,705,000	1,990,000	2,090,000	2,190,000	1,360,000	1,430,000	1,505,000	153,420,000	
Series 2016 refunding 2006 bonds	805,000	850,000	890,000	935,000	980,000	1,030,000	1,085,000	19,240,000	
Series 2017 bonds		440,000	465,000	495,000	515,000	540,000	565,000	21,985,000	
Total Principal	6,120,000	4,525,000	7,440,000	7,805,000	8,190,000	8,025,000	8,570,000	231,460,000	
Operation #2									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
TOTAL PRINCIPAL ALL OPERATIONS	\$ 6,120,000	\$ 4,525,000	\$ 7,440,000	\$ 7,805,000	\$ 8,190,000	\$ 8,025,000	\$ 8,570,000	\$ 231,460,000	

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

Moody's	Fitch	Standard & Poors
A2		
2020		

Bond Rating
Year of Last Rating

Debt Service Schedule - Interest

New Brunswick Parking Authority

If Authority has no debt X this box

	Adopted Budget Year 2020	<i>Fiscal Year Ending in</i>					Total Interest Payments Outstanding		
		Proposed Budget Year 2021	2022	2023	2024	2025		2026	Thereafter
Parking									
Series 2020 refunding & 2010 bonds	\$ 5,409,505	\$ 1,254,316	\$ 1,086,249	\$ 1,013,863	\$ 808,613	\$ 546,263	\$ 299,213	\$ 43,717	\$ 5,052,234
Series 2016 refunding & 2012 bonds	1,032,939	7,351,931	7,287,831	7,186,731	7,079,181	7,013,281	6,943,881	57,222,649	100,085,485
Series 2016 refunding 2006 bonds	2,905,792	728,833	700,500	656,000	609,250	560,250	508,750	2,451,042	6,214,625
Series 2017 bonds	1,015,650	1,008,317	993,650	970,400	945,650	919,900	892,900	11,326,583	17,057,400
Total Interest Payments	10,363,886	10,343,397	10,068,230	9,826,994	9,442,694	9,039,694	8,644,744	71,043,991	128,409,744
Operation #2									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS									
Total Interest Payments	\$ 10,363,886	\$ 10,343,397	\$ 10,068,230	\$ 9,826,994	\$ 9,442,694	\$ 9,039,694	\$ 8,644,744	\$ 71,043,991	\$ 128,409,744

Net Position Reconciliation

New Brunswick Parking Authority
 For the Period January 1, 2021 to December 31, 2021

FY 2021 Proposed Budget

	Parking	Operation #2	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 12,759,655					\$ 12,759,655
Less: Invested in Capital Assets, Net of Related Debt (1)	3,978,554					3,978,554
Less: Restricted for Debt Service Reserve (1)	15,007,953					15,007,953
Less: Other Restricted Net Position (1)	525,000					525,000
Total Unrestricted Net Position (1)	(6,751,852)					(6,751,852)
Less: Designated for Non-Operating Improvements & Repairs						-
Less: Designated for Rate Stabilization						-
Less: Other Designated by Resolution						-
Plus: Accrued Unfunded Pension Liability (1)	9,002,680					9,002,680
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)						-
Plus: Estimated Income (Loss) on Current Year Operations (2)	(4,103,734)					(4,103,734)
Plus: Other Adjustments (attach schedule)						-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(1,852,906)					(1,852,906)
Unrestricted Net Position Utilized to Balance Proposed Budget						-
Unrestricted Net Position Utilized in Proposed Capital Budget						-
Appropriation to Municipality/County (3)						-
Total Unrestricted Net Position Utilized in Proposed Budget						-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR						-
Last issued Audit Report (4)	\$ (1,852,906)					\$ (1,852,906)

(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 \$ 589,352 \$ - \$ - \$ - \$ - \$ - \$ 589,352
 (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.

2021 (2021-2022)

NEW

**BRUNSWICK
PARKING**

AUTHORITY

CAPITAL

**BUDGET/
PROGRAM**

2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

NEW BRUNSWICK PARKING AUTHORITY

FISCAL YEAR: FROM: 01/01/2021 TO: 12/31/2021

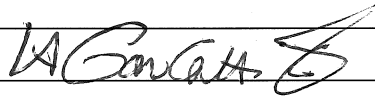
enter X to the left if this paragraph is applicable

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 City of New Brunswick Parking Authority, on the on the 28th day of October, 2020.

OR

enter X to the left if this paragraph is applicable

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:	Louis Garlatti, Jr.		
Title:	Secretary Designee		
Address:	106 Somerset Street, 6 th floor New Brunswick, NJ 08901		
Phone Number:	732 545-3118	Fax Number:	732-937-9262
E-mail address	N/A		

2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

NEW BRUNSWICK PARKING AUTHORITY

FISCAL YEAR: **FROM:** 01/01/2021 **TO:** 12/31/2021

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 (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects?

The Capital Budget has been reviewed and certified by an outside engineer. The Municipality does not participate in the development of the capital plan, however, upon Board approval, a copy of the Capital Budget is forwarded to the City's Principal Planner and Engineer for review

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?

Capital Budget has not been developed from a specific plan or report. (See number 4)

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

The City of New Brunswick Parking Authority utilizes a long-term infrastructure plan for the maintenance of our various parking and mall facilities

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources)

The NBPA annually does a 15-year proforma projecting out incomes, expenses with a 3% escalator and projected debt service. After reviewing this proforma the NBPA will look into the needs to increase rates or whether they can remain at their current level. The NBPA does not foresee the need to make further rate adjustments in 2021 calendar year

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.

Proposed Capital Budget

New Brunswick Parking Authority

For the Period January 1, 2021 to December 31, 2021

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Vehicles	\$ -					
Revenue control equipment	-					
Garage restoration	-					
Equipment	-					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

New Brunswick Parking Authority

For the Period January 1, 2021 to December 31, 2021

Fiscal Year Beginning in

	Estimated Total	Current Budget					
	Cost	Year 2021	2022	2023	2024	2025	2026
<i>Parking</i>							
Vehicles	\$ -	\$ -					
Revenue control equipment	1,150,000	-	250,000	200,000	250,000	200,000	250,000
Garage restoration	2,550,000	-	650,000	300,000	650,000	300,000	650,000
Equipment	-	-					
Total	3,700,000	-	900,000	500,000	900,000	500,000	900,000
<i>Operation #2</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 3,700,000	\$ -	\$ 900,000	\$ 500,000	\$ 900,000	\$ 500,000	\$ 900,000

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

New Brunswick Parking Authority

For the Period January 1, 2021 to December 31, 2021

		<i>Funding Sources</i>				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Vehicles	\$ -					
Revenue control equipment	1,150,000					
Garage restoration	2,550,000					
Equipment	-					
Total	3,700,000	-	3,700,000	-	-	-
<i>Operation #2</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 3,700,000	\$ -	\$ 3,700,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 3,700,000</u>					
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.