

Authority Budget of:

New Brunswick Parking Authority

State Filing Year

2021

For the Period:

January 1, 2022

to

December 31, 2022

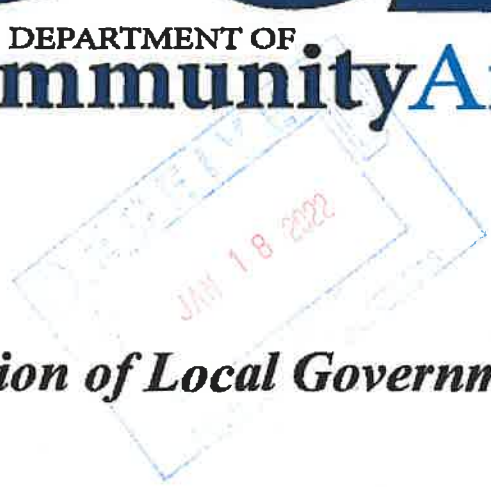


NJNBPA.ORG
Authority Web Address

APPROVED COPY



**NJ DEPARTMENT OF
Community Affairs**



Division of Local Government Services

2022 (2022-2022) AUTHORITY BUDGET

Certification Section

2022 (2022-2023)

**NEW BRUNSWICK PARKING
AUTHORITY BUDGET**

FISCAL YEAR: FROM 01/01/2022 TO 12/31/2022

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 Cvet CPA, RMA Date: 12/1/2021

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 Cvet CPA RMA Date: 1/19/2022

2022 (2022-2023) PREPARER'S CERTIFICATION


NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

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		

2022 (2022-2023) APPROVAL CERTIFICATION


NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

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 17th day of November 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:	Edwin Keefe		
Title:	Secretary		
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



November 17th, 2021

2022 (2022-2023) AUTHORITY BUDGET RESOLUTION NEW BRUNSWICK PARKING

Important --The Amounts on this page need to agree with budget pages F-1 and CB-3. Fill these amounts in after you finalize the amounts on pages F-1 and CB-3. Re-check before this resolution is adopted

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

WHEREAS, the Annual Budget and Capital Budget for the City of New Brunswick Parking Authority for the fiscal year beginning, , January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the City of New Brunswick Parking Authority at its open public meeting of November 17th, 2021; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$30,458,090 Total Appropriations, including any Accumulated Deficit if any, of \$30,448,553 and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$2,100,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

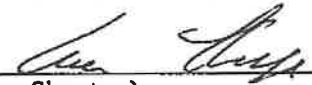
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 City of New Brunswick Parking Authority, at an open public meeting held on November 17th, 2021 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, 2022 and ending, December 31, 2022 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 January 12th, 2022



(Secretary Signature)

November 17th, 2021
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Note Fill in the name of Each Commissioner and indicate their recorded Vote				
Kevin McTernan	✓			
Tony Caputo				✓
Louis Garlatti, Jr.	✓			
Edwin Keefe	✓			
Andrea Eato-White	✓			

2022 (2022-2023) ADOPTION CERTIFICATION


NEW BRUNSWICK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

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 12th of January 2022

Officer's Signature:			
Name:	Edwin Keefe		
Title:	Secretary		
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		

2022 (2022-2023) 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: 01/01/2022 TO: 12/31/2022

WHEREAS, the Annual Budget and Capital Budget/Program for the City of New Brunswick Parking Authority for the fiscal year beginning January 1, 2022 and ending, December 31, 2022 has been presented for adoption before the governing body of the City of New Brunswick Parking Authority at its open public meeting of 12th of January 2022; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$30,458,090, Total Appropriations, including any Accumulated Deficit, if any, of \$30,445,293 and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$300,000. and Total Unrestricted Net Position planned to be utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of City of New Brunswick Parking Authority, at an open public meeting held on 12th of January 2022 that the Annual Budget and Capital Budget/Program of the City of New Brunswick Parking Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 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)

01/12/2022
(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	✓
Tony Caputo	✓
Louis Garlatti, Jr.	✓
Edwin Keefe	✓
Andrea Eato-White	✓

2022 (2022-2023) AUTHORITY BUDGET

Narrative and Information Section

2022 (2022-2023) AUTHORITY BUDGET MESSAGE AND ANALYSIS

NEW BRUNSWICK PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

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

1. Complete a brief statement on the 2022/2022-2023 proposed Annual Budget and make comparison to the 2021/2021-2022 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.

The 2021 budget was prepared based on the impact of the COVID-19 pandemic, whereas the 2022 budget is based on continued recovery from the pandemic. As such, most revenue and expense categories vary more than 10% from the 2021 budget. The reduction in rental income, however, is due to the sale of some rental property in April 2021.

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 Authority's expenses or revenues.)

The local economy continues to show steady improvement, particularly since the start of the Fall 2021 semester at Rutgers University. The Jack and Sheryl Morris Cancer Center, which will be New Jersey's first freestanding cancer hospital, is under construction in New Brunswick, as is the Plum II medical office tower. Construction on the massive New Jersey Innovation and Technology Hub may commence in 2022. Collectively, these projects should generate a fairly significant demand for construction worker parking, contributing to further recovery from the pandemic. (Upon completion in approximately two to four years, these projects will bring many new jobs to New Brunswick, creating a sustained increase in the Authority's parking revenue.) Already known as the "Healthcare City," New Brunswick is on the leading edge of medicine, and the freestanding cancer hospital and medical innovation complex will move the city two giant steps even farther forward. With the city's existing medical resources, the game-changing antiviral pills Lagevrio (molnupiravir) from Merck and Paxlovid from Pfizer will be readily distributable in 2022, sharply reducing the direct medical impact of future COVID-19 infections and enabling local and regional businesses to resume pre pandemic operations to whatever extent they desire--subject only to limitations imposed by government.

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 2022/2022-2023 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?)

The New Brunswick Parking Authority has always met its financial obligations. Implementation of GASB 68 would put the NBPA in a deficit. If need be, the Authority hopes to utilize its assets to satisfy any actual deficits, in addition to raising parking rates.

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, answer as "Rates Are Staying the Same.")

Rates Are Staying the Same.

AUTHORITY CONTACT INFORMATION 2022 (2022-2023)

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:	
E-mail:	brajaratnam@njbpa.org		

Chief Executive Officer:(1)	Matthew Kennedy		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	732 545-3118 ext 110	Fax:	732 937-9262
E-mail:	mkennedy@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: 01/01/2022 TO: 12/31/2022

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: 110
- 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: \$2,152,615
- 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).***

Compensation is structured to be competitive to attract and retain top talent within the parking industry, taking into account the cost of living within the surrounding community. Any wage increases are reviewed by the authority chairman and treasurer and then approved by a formal vote of the board.

- 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 Yes
 - 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.

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	458.64
Mike De Teresa	Maintenance Manager	917.28
Mauricio Munera	Parking Service Manager	113.58

- 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**

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

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 2020 or 2021. 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, 2022, the most recent W-2 and 1099 should be used 2021 or 2020 (60 days prior to start of budget year is November 1, 2021, with 2020 being the most recent calendar year ended), and for fiscal years ending June 30, 2022, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2022, with 2021 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, 2022 to December 31, 2022

A B C D E F G H I J K L M N O P Q R S T

Position (Can Check more than 1 Column for each person)
 Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	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 notes below	Positions held at Other Public Entities Listed in Column D	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column D	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
								Base Salary/ Stipend	Bonus								
1 Mitchell Karon	Executive Director	40	X					\$ 4,029	\$ 4,136	\$ 209,531		New Brunswick City M Board Member	15	59,875	\$ 209,531		
2 Harry Delgado	Operations Director	40	X					4,011	4,196	119,784		NISACOP		99,994	179,459		
3															99,994	99,994	
4 Kevin Mc Terrian	Chairman	0.5	X														
5 Tony Caputo	Vice Chairman	0.5	X														
6																	
7 Edwin Keefe	Secretary	0.5	X														
8 Louis Gardet, Jr.	Treasurer	0.5	X														
9 Andrea Etko-White	Commissioner	0.5	X														
10 Bright Rajaratnam	CFD/Consultant	24			X					118,560							
11																	
12																	
13																	
14																	
15																	
								Total:	\$ 991,503	\$ 48,332	\$ 447,875			\$ 196,858	\$ 215,013	\$ 859,746	

(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, 2022 to December 31, 2022

If Not Applicable X this box Below

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee Proposed Budget		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)	
	Proposed	Budget	Proposed	Budget	Proposed	Budget	Current Year	Current Year	per Employee	per Employee	Total Prior year Year Cost	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost														
Single Coverage	25	\$ 10,859	\$ 271,475	16	\$ 10,887	\$ 174,192	\$ 97,283	55.8%						
Parent & Child	8	20,368	162,943	8	19,649	157,192	5,751	3.7%						
Employee & Spouse (or Partner)	2	23,113	46,226	2	22,003	44,006	2,220	5.0%						
Family	14	31,456	440,384	11	30,757	338,327	102,057	30.2%						
Employee Cost Sharing Contribution (enter as negative -)			(101,284)			(86,064)								
Subtotal	49		819,744	37		627,653	192,091	30.6%						
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	49		\$ 819,744	37		\$ 627,653	\$ 192,091	30.6%						

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

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, 2022 to December 31, 2022

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

X Box If Authority has no Compensated Absences

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	of Accrued Compensated Absence Liability	Legal Basis for Benefit (check)	
			Approved Labor Agreement	Resolution Individual Employment Agreement
	Hours			
Alia Cathcart	52	458.38		X
Ann DeBonis	149.25	1,435.79		X
Antoine Johnson	4.25	75.86		X
Carolina Zeledon	1	12.92		X
Clarence Walker	341.25	2,788.01	X	
Dario Experience	650	5,333.25		X
Eric Santos	8.25	49.87		X
Grey Zeledon	8.75	93.41		X
Gustavo Patino	7	86.10		X
Harry Delgado	438	12,502.71		X
Hector Lopez	21.5	251.23		X
Hung Le	45.5	933.43		X
James Przybylowski	19	294.41		X
Kevin Keegan	15	198.98		X
Leonard Roman	623.25	5,154.28		X
Michael DeTeresa	9	175.59		X
Mitchell Karon	497.5	15,000.00		X
Omar Safwat	14.5	177.99	X	
Paul Francois	365.75	2,787.02		X
Rebekah Jakubowski	53.5	486.58		X
Shihan Rehman	93.75	1,103.44		X
Stephanie Hart	255.5	5,525.19		X
Thomas Whalen	164.75	2,931.73		X
Thushyant Manickavasakam	8.25	66.25		X
Tina Hillsman-Moorman	5	44.68		X

Total liability for accumulated compensated absences at be: \$ 57,967

2022 (2022-2023) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

New Brunswick Parking Authority
 For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget				FY 2021 Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking services	N/A	N/A	N/A	Total All Operations	Total All Operations		
REVENUES								
Total Operating Revenues	\$ 24,176,175	\$ -	\$ -	\$ -	\$ 24,176,175	\$ 22,624,510	\$ 1,551,665	6.9%
Total Non-Operating Revenues	6,281,915	-	-	-	6,281,915	4,563,413	1,718,502	37.7%
Total Anticipated Revenues	30,458,090	-	-	-	30,458,090	27,187,923	3,270,167	12.0%
APPROPRIATIONS								
Total Administration	1,909,526	-	-	-	1,909,526	1,738,592	170,934	9.8%
Total Cost of Providing Services	11,023,099	-	-	-	11,023,099	10,498,450	524,649	5.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	7,440,000	-	-	-	7,440,000	4,525,000	2,915,000	64.4%
Total Operating Appropriations	20,372,625	-	-	-	20,372,625	16,762,042	3,610,583	21.5%
Total Interest Payments on Debt	10,075,928	-	-	-	10,075,928	10,343,397	(267,469)	-2.6%
Total Other Non-Operating Appropriations	10,075,928	-	-	-	10,075,928	10,343,397	(267,469)	-2.6%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	30,448,553	-	-	-	30,448,553	27,105,439	3,343,114	12.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	30,448,553	-	-	-	30,448,553	27,105,439	3,343,114	12.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ 9,537	\$ -	\$ -	\$ -	\$ 9,537	\$ 82,484	\$ (72,947)	-88.4%

Revenue Schedule

New Brunswick Parking Authority
For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget					Total All Operations	FY 2021 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking services	N/A	N/A	N/A	N/A		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	2,201,800					2,201,800	1,964,000	237,800	12.1%
Permits						-	-	-	#DIV/0!
Fines/Penalties	190,000					190,000	180,000	10,000	5.6%
Other	20,784,375					20,784,375	19,480,510	1,303,865	6.7%
Total Parking Fees	23,176,175					23,176,175	21,624,510	1,551,665	7.2%
<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	24,176,175					24,176,175	22,624,510	1,551,665	6.9%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
Rental Income	3,577,015					3,577,015	4,248,613	(671,598)	-15.8%
Management fees	284,900					284,900	274,800	10,100	3.7%
Cash proceeds from sale of property	2,380,000					2,380,000	-	2,380,000	#DIV/0!
Type in						-	-	-	#DIV/0!
Type in						-	-	-	#DIV/0!
Type in						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	6,241,915					6,241,915	4,523,413	1,718,502	38.0%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	40,000					40,000	40,000	-	0.0%
Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Interest	40,000					40,000	40,000	-	0.0%
Total Non-Operating Revenues	6,281,915					6,281,915	4,563,413	1,718,502	37.7%
TOTAL ANTICIPATED REVENUES	\$ 30,458,090	\$ -	\$ -	\$ -	\$ -	\$ 30,458,090	\$ 27,187,923	\$ 3,270,167	12.0%

Prior Year Adopted Revenue Schedule

New Brunswick Parking Authority

FY 2021 Adopted Budget

	Parking services	N/A	N/A	N/A	N/A	N/A	Total All Operations	
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	1,964,000						1,964,000	
Permits							-	
Fines/Penalties	180,000						180,000	
Other	19,480,510						19,480,510	
Total Parking Fees	21,624,510	-	-	-	-	-	21,624,510	
<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)							-	
Total Other Revenue	1,000,000	-	-	-	-	-	1,000,000	
Total Operating Revenues	22,624,510	-	-	-	-	-	22,624,510	
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
Rental Income							4,248,613	4,248,613
Management fees							274,800	274,800
Type in							-	
Type in							-	
Type in							-	
Total Other Non-Operating Revenues	4,523,413	-	-	-	-	-	4,523,413	
<i>Interest on Investments & Deposits</i>								
Interest Earned							40,000	40,000
Penalties							-	
Other							-	
Total Interest	40,000	-	-	-	-	-	40,000	
Total Non-Operating Revenues	4,563,413	-	-	-	-	-	4,563,413	
TOTAL ANTICIPATED REVENUES	\$ 27,187,923	\$	-	\$	-	\$	-	\$ 27,187,923

Appropriations Schedule

New Brunswick Parking Authority

For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget						Total All Operations	FY 2021 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking services	N/A	N/A	N/A	N/A	N/A				
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 673,386					\$ 673,386	\$ 597,626	\$ 75,760	12.7%	
Fringe Benefits	435,245					435,245	346,582	88,663	25.6%	
Total Administration - Personnel	1,108,631					1,108,631	944,208	164,423	17.4%	
<i>Administration - Other (List)</i>										
Other Admin. Expenses	800,895					800,895	794,384	6,511	0.8%	
Type in Description									#DIV/0!	
Type in Description									#DIV/0!	
Type in Description									#DIV/0!	
Miscellaneous Administration*									#DIV/0!	
Total Administration - Other	800,895					800,895	794,384	6,511	0.8%	
Total Administration	1,909,526					1,909,526	1,738,592	170,934	9.8%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	1,610,149					1,610,149	1,239,861	370,288	29.9%	
Fringe Benefits	1,016,460					1,016,460	888,140	128,320	14.4%	
Total COPS - Personnel	2,626,609					2,626,609	2,128,001	498,608	23.4%	
<i>Cost of Providing Services - Other (List)</i>										
Other COPS expenses	3,421,490					3,421,490	3,395,449	26,041	0.8%	
Contribution to City of New Brunswick	4,975,000					4,975,000	4,975,000		0.0%	
Type in Description									#DIV/0!	
Type in Description									#DIV/0!	
Miscellaneous COPS*									#DIV/0!	
Total COPS - Other	8,396,490					8,396,490	8,370,449	26,041	0.3%	
Total Cost of Providing Services	11,023,099					11,023,099	10,498,450	524,649	5.0%	
Total Principal Payments on Debt Service In Lieu of Depreciation	7,440,000					7,440,000	4,525,000	2,915,000	64.4%	
Total Operating Appropriations	20,372,625					20,372,625	16,762,042	3,610,583	21.5%	
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	10,075,928					10,075,928	10,343,397	(267,469)	-2.6%	
Operations & Maintenance Reserve									#DIV/0!	
Renewal & Replacement Reserve									#DIV/0!	
Municipality/County Appropriation									#DIV/0!	
Other Reserves									#DIV/0!	
Total Non-Operating Appropriations	10,075,928					10,075,928	10,343,397	(267,469)	-2.6%	
TOTAL APPROPRIATIONS	30,448,553					30,448,553	27,105,439	3,343,114	12.3%	
ACCUMULATED DEFICIT									#DIV/0!	
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	30,448,553					30,448,553	27,105,439	3,343,114	12.3%	
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation									#DIV/0!	
Other									#DIV/0!	
Total Unrestricted Net Position Utilized									#DIV/0!	
TOTAL NET APPROPRIATIONS	\$ 30,448,553	\$ -	\$ -	\$ -	\$ -	\$ 30,448,553	\$ 27,105,439	\$ 3,343,114	12.3%	

* 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 \$ 1,018,631.25 \$ - \$ - \$ - \$ - \$ - \$ 1,018,631.25

Prior Year Adopted Appropriations Schedule

New Brunswick Parking Authority

FY 2021 Adopted Budget

	Parking services	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 597,626						\$ 597,626
Fringe Benefits	346,582						346,582
Total Administration - Personnel	944,208	-	-	-	-	-	944,208
<i>Administration - Other (List)</i>							
Other Admin. Expenses	794,384						794,384
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous Administration*							-
Total Administration - Other	794,384	-	-	-	-	-	794,384
Total Administration	1,738,592	-	-	-	-	-	1,738,592
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,239,861						1,239,861
Fringe Benefits	888,140						888,140
Total COPS - Personnel	2,128,001	-	-	-	-	-	2,128,001
<i>Cost of Providing Services - Other (List)</i>							
Other COPS expenses	3,395,449						3,395,449
Contribution to City of New Brunswick	4,975,000						4,975,000
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	8,370,449	-	-	-	-	-	8,370,449
Total Cost of Providing Services	10,498,450	-	-	-	-	-	10,498,450
Total Principal Payments on Debt Service In Lieu of Depreciation	4,525,000	-	-	-	-	-	4,525,000
Total Operating Appropriations	16,762,042	-	-	-	-	-	16,762,042
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	10,343,397	-	-	-	-	-	10,343,397
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	10,343,397	-	-	-	-	-	10,343,397
TOTAL APPROPRIATIONS	27,105,439	-	-	-	-	-	27,105,439
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	27,105,439	-	-	-	-	-	27,105,439
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							-
Other							-
Total Unrestricted Net Position Utilized							-
TOTAL NET APPROPRIATIONS	\$ 27,105,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,105,439

* 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 \$ 838,102.10 \$ - \$ - \$ - \$ - \$ - \$ 838,102.10

Debt Service Schedule - Principal

	New Brunswick Parking Authority									
	Fiscal Year Ending in									
	2021	2022	2023	2024	2025	2026	2027	Thereafter	Total Principal Outstanding	
Adopted Budget Year 2021	Proposed Budget Year 2022									
<i>Parking services</i>										
Series 2020 refunding & 2010 bonds	\$ 1,245,000	\$ 3,995,000	\$ 4,185,000	\$ 5,335,000	\$ 5,025,000	\$ 5,415,000	\$ 515,000	\$ 535,000	\$ 535,000	\$ 25,005,000
Series 2016 refunding & 2012 bonds	1,990,000	2,090,000	2,190,000	1,360,000	1,430,000	1,505,000	7,215,000	1,462,005,000	1,462,005,000	161,995,000
Series 2016 refunding 2006 bonds	850,000	890,000	935,000	980,000	1,030,000	1,085,000	1,135,000	12,335,000	12,335,000	18,390,000
Series 2017 bonds	440,000	465,000	495,000	515,000	540,000	565,000	595,000	18,370,000	18,370,000	21,545,000
Total Principal	4,525,000	7,440,000	7,805,000	8,190,000	8,025,000	8,570,000	9,460,000	177,445,000	177,445,000	226,935,000
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										
N/A										
Type in Issue Name										
Type in Issue Name										
Type in Issue Name										
Type in Issue Name										
Total Principal										
TOTAL PRINCIPAL ALL OPERATIONS	\$ 4,525,000	\$ 7,440,000	\$ 7,805,000	\$ 8,190,000	\$ 8,025,000	\$ 8,570,000	\$ 9,460,000	\$ 177,445,000	\$ 177,445,000	\$ 226,935,000

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

Moody's		Standard & Poor's
Fitch		
A2		
2020		

Debt Service Schedule - Interest

New Brunswick Parking Authority

If Authority has no debt X this box

	Fiscal Year Ending in						Total Interest Payments Outstanding
	Proposed Budget Year 2022	2023	2024	2025	2026	2027	
Parking services							
Series 2020 refunding & 2010 bonds	\$ 1,150,230	\$ 1,073,446	\$ 808,613	\$ 546,263	\$ 299,213	\$ 37,691	\$ 11,026
Series 2016 refunding & 2012 bonds	7,254,131	7,220,431	7,079,181	7,013,281	6,943,881	6,870,731	50,319,868
Series 2016 refunding 2006 bonds	685,667	670,833	609,250	560,250	508,750	454,500	1,982,375
Series 2017 bonds	985,900	978,150	945,650	919,900	892,900	864,650	10,454,600
Total Interest Payments	10,075,928	9,942,860	9,442,694	9,039,694	8,644,744	8,222,572	62,767,869
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							
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	\$ 10,075,928	\$ 9,942,860	\$ 9,442,694	\$ 9,039,694	\$ 8,644,744	\$ 8,222,572	\$ 62,767,869
							\$ 118,136,361

Net Position Reconciliation

New Brunswick Parking Authority

For the Period

January 1, 2022

to

December 31, 2022

FY 2022 Proposed Budget

	Parking services	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (12,911,971)						\$ (12,911,971)
Less: Invested in Capital Assets, Net of Related Debt (1)							
Less: Restricted for Debt Service Reserve (1)	1,633,586						1,633,586
Less: Other Restricted Net Position (1)	34,997						34,997
Total Unrestricted Net Position (1)	(14,580,554)						(14,580,554)
Less: Designated for Non-Operating Improvements & Repairs							
Less: Designated for Rate Stabilization							
Less: Other Designated by Resolution							
Plus: Accrued Unfunded Pension Liability (1)	8,249,196						8,249,196
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	15,445,126						15,445,126
Plus: Estimated income (Loss) on Current Year Operations (2)	3,986,859						3,986,859
Plus: Other Adjustments (attach schedule)							
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	13,100,627						13,100,627
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)	\$ 13,100,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,100,627

(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 \$ 1,018,631 \$ - \$ - \$ - \$ - \$ - \$ 1,018,631
 (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.

2022 (2022-2023)

**NEW
BRUNSWICK
PARKING**

**AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2022 (2022-2022) CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

NEW BRUNSWICK PARKING AUTHORITY

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022


[X] 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 17th day of November 2021

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:	Edwin Keefe		
Title:	Secretary		
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		

2022 (2022-2023) CAPITAL BUDGET/PROGRAM MESSAGE

NEW BRUNSWICK PARKING AUTHORITY

FISCAL YEAR: FROM: 01/01/2022 TO: 12/31/2022

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 contributed to by an outside engineering firm specializing in parking structure restoration and maintenance. 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?

The Capital Budget has not been developed from a specific plan or report. 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 looks into the need to increase rates or whether they can remain at their current level.

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

The New Brunswick Parking Authority utilizes a long-term infrastructure plan for the maintenance of our various parking 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)

N/A.

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.

Proposed Capital Budget

New Brunswick Parking Authority
 For the Period January 1, 2022 to December 31, 2022

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Parking services</i>					
Vehicles	\$ 100,000				\$ 100,000
Revenue control equipment	150,000				150,000
Garage restoration/Improvement	1,850,000				1,850,000
Equipment	-				-
Total	2,100,000	-	-	-	2,100,000
<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	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				-
Type in Description	-				-
Type in Description	-				-
Type in Description	-				-
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 2,100,000	\$ -	\$ -	\$ -	\$ 2,100,000

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

New Brunswick Parking Authority
 For the Period January 1, 2022 to December 31, 2022

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2022	2023	2024	2025	2026	2027
<i>Parking services</i>							
Vehicles	\$ 100,000	\$ 100,000					
Revenue control equipment	1,250,000	150,000	200,000	250,000	200,000	250,000	200,000
Garage restoration/improvement	4,050,000	1,850,000	300,000	650,000	300,000	650,000	300,000
Equipment	-	-					
Total	5,400,000	2,100,000	500,000	900,000	500,000	900,000	500,000
<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	\$ 5,400,000	\$ 2,100,000	\$ 500,000	\$ 900,000	\$ 500,000	\$ 900,000	\$ 500,000

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, 2022 to December 31, 2022

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Parking services</i>					
Vehicles	\$ 100,000				\$ 100,000
Revenue control equipment	1,250,000				1,250,000
Garage restoration/improvement Equipment	4,050,000				4,050,000
Total	5,400,000	-	-	-	5,400,000
<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	\$ 5,400,000	\$ -	\$ -	\$ -	\$ 5,400,000
Total 5 Year Plan per CB-4	\$ 5,400,000				
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.