

Fiscal Year Start Year End Year
 2024 – 2024

Authority Budget of:
New Brunswick Parking Authority

State Filing Year 2024

For the Period: *January 1, 2024* *to* *December 31, 2024*

njnbpa.org
Authority Web Address



Division of Local Government Services

**2024 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2024

New Brunswick Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

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

By: _____ Date: _____

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 Ewert Date: 12/21/2023

2024 PREPARER'S CERTIFICATION

New Brunswick Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

It is hereby certified that the Authority Budget, including 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 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:	brajaratnam@njbpa.org
Name:	Bright Rajaratnam
Title:	CFO
Address:	106 Somerset Street, 6th floor New Brunswick, NJ 08901
Phone Number:	732 545 3118 ext 114
Fax Number:	732 937 9262
E-mail Address:	brajaratnam@njbpa.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

njnbp.org

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.
- The 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 includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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:

Kevin.McTernan@RWJBH.org

2024 APPROVAL CERTIFICATION

New Brunswick Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 New Brunswick Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 25, 2023.

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

Officer's Signature:	fefeato1@gmail.com
Name:	Andrea Eato-White
Title:	Secretary
Address:	106 Somerset Street, 6th floor New Brunswick, NJ 08901
Phone Number:	732 545 3118
Fax Number:	732 937 9262
E-mail Address:	fefeato1@gmail.com

--	--	--	--	--

2024 ADOPTION CERTIFICATION

New Brunswick Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 New Brunswick Parking Authority, pursuant to N.J.A.C 5:31-2.3, on December 13, 2023.

Officer's Signature:	mlsoto999@gmail.com		
Name:	Maria Soto		
Title:	Secretary designee		
Address:	106 Somerset Street, 6th floor New Brunswick, NJ 08901		
Phone Number:	732 545 3118	Fax:	732 937 9262
E-mail address:	mlsoto999@gmail.com		

2024 ADOPTED BUDGET RESOLUTION

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the New Brunswick Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the New Brunswick Parking Authority at its open public meeting of December 13, 2023; 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 presented for adoption reflects Total Revenues of \$30,246,943.00, Total Appropriations, including any Accumulated Deficit, if any, of \$30,205,231.33, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$876,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the New Brunswick Parking Authority at an open public meeting held on December 13, 2023 that the Annual Budget and Capital Budget/Program of the New Brunswick Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 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.

mlsoto999@gmail.com
(Secretary's Signature)

12/13/2023
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Kevin McTernan	X			
Tony Caputo				X
Andrea Eato-White				X
Maria Soto	X			
John Zimmerman	X			

**2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

F2 - Meters: Street parking rate increase in 2023 and expected volume increase.
F2 - Fines/Penalties: Expected volume increase due to increased enforcement hours.
F2 - Other: Monthly parking rate increase 2023 and expected volume increase in monthly and daily parking.
F2 - Rental income: Vacant spaces & GASB 87 lease interest revenue.
F2 - Management Fee: 2024 based on actual contract.
F2 - Gain on sale of property: Sale of property in 2023.
F2 - Interest earned: Increase in interest rates.
F4 - Administrative salaries: Executive director's salary.
F4 - Administrative and COPS fringe: Increase in health.
F4 - Other administrative expenses: Increase in contracted services in lieu of salaries.
F4 - Debt service & Interest payments on Debt: Reduction due to defeasance of bonds in 2023.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Program.

The local and regional economy remains strong. The Rutgers Cancer Institute is currently being constructed as well as the Helix project in the downtown area. These projects will bring additional employees and visitors who will use the parking authority's facilities. Parking demand has consistently increased throughout the past year and is expected to continue.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.) If the Authority's budget anticipated a use of Unrestricted Net Position, this question must be answered.

N/A

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or 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/Municipal Budget, etc.)

N/A

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

The New Brunswick Parking Authority has always met its financial obligations. Implementation of GASB 68 and GASB 75 will put the NBPA in a deficit. If need be, the NBPA hopes to utilize its assets to satisfy any actual deficits, in addition to raising parking rates.

(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?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer the question below using the space provided.

6. Attach in FAST 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 rate structure, if applicable. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**").

Monthly parking rates were increased in July 2023.

Parking Garage	Prior Year Budget	Increase July 2023	Current & Proposed Monthly Parking Rate
Lower Church Street Deck	170.00	15.00	\$185.00
Morris Street Deck	165.00	20.00	\$185.00
New Street Deck	170.00	15.00	\$185.00
Gateway Deck	180.00	15.00	\$195.00
Paterson Street Deck	170.00	25.00	\$195.00
Plum Street Deck	170.00	25.00	\$195.00
Wellness Plaza Deck	180.00	15.00	\$195.00

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2024

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

Name of Authority:	New Brunswick Parking Authority		
Federal ID Number:	22-6002609		
Address:	106 Somerset Street, Sixth 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, Sixth floor		
City, State, Zip:	New Brunswick	NJ	08901
Phone: (ext.)	732-545-3118 Ext. 114	Fax:	732 937-9262
E-mail:	brajaratnam@njbpa.org		

Chief Executive Officer*	Mitchel Karon		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732-545-3118 Ext. 110	Fax:	732 937-9262
E-mail:	Mkaron@njbpa.org		

Chief Financial Officer*	Bright Rajaratnam		
<i>*Or person who performs these functions under another title.</i>			
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, 14th 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 Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

76

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 1,943,734.90

3. Provide the number of regular voting members of the governing body:

5

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Yes

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

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.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", provide 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.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. 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 Authority's procedures for all individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

10. Did the Authority pay for meals or catering during the current fiscal year? No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? Yes

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. 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", provide a description of the transaction including the name and position of the individual and the amount expended.

13. 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).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? Yes

If "yes", provide explanation, including amount paid.

15. Did the Authority make 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", provide explanation including amount paid.

16. 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", provide 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.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

17. 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", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Use the space below to provide clarification for any Questionnaire responses.

9 - Compensation is structured to be competitive to attract and retain top talent within the parking industry, taking into account inflation and 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 - Travel expenses

Jul-22 Harry Delgado	IPMI conference - New Orleans	Flight & Stay	1613.52
----------------------	-------------------------------	---------------	---------

12 g: 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

Matthew Kennedy	Executive Director	4,550.00
Harry Delgado	Operations Director	2,392.00
Antoine Johnson	Enforcement Lieutenant	4,576.00
Timothy Raywood	Facilities Supervisor	4,212.00
Rebekah Jakubowski	Operations Manager	4,264.00

14 - 1 1/2 months of salary, \$20,550.00 paid to terminated employee.

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

New Brunswick Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- 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): The aggregate compensation that is reported (or 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.

New Brunswick Parking Authority
For the Period January 01, 2024 to December 31, 2024

Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority			
				Commissioner	Officer	Key Employee	Highest Compensated Former			Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)
1 Kevin McTernan	Chairman	0.5	X					\$	-			
2 Tony Caputo	Vice Chairman	0.5	X					\$	-			
3 Louis Garlatti, Jr.	Treasurer	0.5	X					\$	-			
4 Edwin Keefe	Secretary	0.5	X					\$	-			
5 Andrea Eato-White	Commissioner	0.5	X					\$	-			
6 Matthew Kennedy	Executive Director	40	X			\$ 4,550.00	\$ 35,285.79	\$	203,151.73			
7 Harry Delgado	Operations Director	40	X			\$ 2,392.00	\$ 8,159.00	\$	139,764.00			
8 Bright Rajaratnam	CFO/Consultant	24	X			\$ 121,056.00		\$	121,056.00			
9								\$	-			
10								\$	-			
11								\$	-			
12								\$	-			
13								\$	-			
14								\$	-			
15								\$	-			
16								\$	-			
17								\$	-			
18								\$	-			
19								\$	-			
20								\$	-			
21								\$	-			
22								\$	-			
23								\$	-			
24								\$	-			
25								\$	-			
26								\$	-			
27								\$	-			
28								\$	-			
29								\$	-			
30								\$	-			
31								\$	-			
32								\$	-			
33								\$	-			
34								\$	-			
35								\$	-			
Total:								\$ 413,584.94	\$ -	\$ 6,942.00	\$ 43,444.79	\$ 463,971.73

Schedule of Health Benefits - Detailed Cost Analysis

New Brunswick Parking Authority

For the Period: January 01, 2024 to December 31, 2024

If no health benefits, check this box:

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		Total Cost Estimate		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget	Current Year	Current Year					
Active Employees - Health Benefits - Annual Cost											
Single Coverage	34	14,651.44	498,148.96		31	10,671.00	330,801.00	167,347.96	50.6%		
Parent & Child	12	23,793.83	285,525.96		10	20,290.00	202,900.00	82,625.96	40.7%		
Employee & Spouse (or Partner)	5	31,427.12	157,135.60		4	24,917.00	99,668.00	57,467.60	57.7%		
Family	11	42,078.00	462,858.00		11	33,027.00	363,297.00	99,561.00	27.4%		
Employee Cost Sharing Contribution (enter as negative -)			(135,032.00)				(130,721.00)	(4,311.00)	3.3%		
Subtotal	62		1,268,636.52		56		865,945.00	402,691.52	46.5%		
Commissioners - Health Benefits - Annual Cost											
Single Coverage											
Parent & Child											
Employee & Spouse (or Partner)											
Family											
Employee Cost Sharing Contribution (enter as negative -)											
Subtotal											
Retirees - Health Benefits - Annual Cost											
Single Coverage											
Parent & Child											
Employee & Spouse (or Partner)											
Family											
Employee Cost Sharing Contribution (enter as negative -)											
Subtotal											
GRAND TOTAL	62		1,268,636.52		56		865,945.00	402,691.52	46.5%		

Is medical coverage provided by the SHBP (Yes or No)?	Yes
Is prescription drug coverage provided by the SHBP (Yes or No)?	Yes

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

Complete the below table for the Authority's accrued liability for compensated absences.
 If no accumulated absences, check this box:

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
James Przybylowski	1.03	\$ 16.36			X
Paul Francois	353.53	\$ 2,762.84			X
Clarence Walker	173.03	\$ 1,449.13	X		
Dario Experience	730.78	\$ 6,149.51			X
Rebekah Jakubowski	45.03	\$ 569.18			X
Tina Hillsman-Moorman	2.78	\$ 26.35			X
Omar Safwat	8.78	\$ 107.12	X		
Alia Cathcart	39.78	\$ 360.01			X
Leonard Roman	607.78	\$ 5,160.05			X
Michael DeTeresa	2.53	\$ 50.84			X
Andrew Yon	15.78	\$ 141.23			X
Harry Delgado	489.78	\$ 14,835.44			X
Kevin Keegan	52.03	\$ 708.39			X
Eric Santos	9.53	\$ 90.54			X
Thomas Whalen	275.56	\$ 5,151.59			X
Marvin Henderson	12.17	\$ 79.11			X
Shihan Rehman	40.78	\$ 491.60			X
Timothy Raywood	0.53	\$ 8.77			X
Total liability for accumulated compensated absences at per most recent audit (this page only)		\$ 38,158.06			

**2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking Services	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations		
REVENUES										
Total Operating Revenues	\$ 27,003,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,003,837	\$ 23,774,390	\$ 3,229,447	13.6%
Total Non-Operating Revenues	3,243,106	-	-	-	-	3,243,106	17,830,548	(14,587,442)	-81.8%	
Total Anticipated Revenues	30,246,943	-	-	-	-	30,246,943	41,604,938	(11,357,995)	-27.3%	
APPROPRIATIONS										
Total Administration	2,566,472	-	-	-	-	2,566,472	2,046,964	519,508	25.4%	
Total Cost of Providing Services	12,495,501	-	-	-	-	12,495,501	11,564,178	931,323	8.1%	
Total Principal Payments on Debt Service in Lieu of Depreciation	6,595,000	-	-	-	-	6,595,000	7,805,000	(1,210,000)	-15.5%	
Total Operating Appropriations	21,656,973	-	-	-	-	21,656,973	21,416,142	240,831	1.1%	
Total Interest Payments on Debt	8,548,258	-	-	-	-	8,548,258	9,704,894	(1,156,636)	-11.9%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	8,548,258	-	-	-	-	8,548,258	9,704,894	(1,156,636)	-11.9%	
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	30,205,231	-	-	-	-	30,205,231	31,121,036	(915,805)	-2.9%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	30,205,231	-	-	-	-	30,205,231	31,121,036	(915,805)	-2.9%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 41,712	\$ -	\$ -	\$ -	\$ -	\$ 41,712	\$ 10,483,902	\$ (10,442,190)	-99.6%	

Revenue Schedule

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Parking Services	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters	2,752,420						2,752,420	2,172,800	579,620	26.7%
Permits							-	-	-	#DIV/0!
Fines/Penalties	260,000						260,000	190,000	70,000	36.8%
Other	23,991,417						23,991,417	21,411,590	2,579,827	12.0%
Total Parking Fees	27,003,837						27,003,837	23,774,390	3,229,447	13.6%
<i>Other Operating Revenues (List)</i>										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue							-	-	-	#DIV/0!
Total Operating Revenues	27,003,837						27,003,837	23,774,390	3,229,447	13.6%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Rental income	2,273,375						2,273,375	3,354,861	(1,081,486)	-32.2%
Management fees	439,066						439,066	554,004	(114,938)	-20.7%
Gain on sale of property							-	13,861,683	(13,861,683)	-100.0%
Interest earned on leases	180,665						180,665	-	180,665	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	2,893,106						2,893,106	17,770,548	(14,877,442)	-83.7%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	350,000						350,000	60,000	290,000	483.3%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	350,000						350,000	60,000	290,000	483.3%
Total Non-Operating Revenues	3,243,106						3,243,106	17,830,548	(14,587,442)	-81.8%
TOTAL ANTICIPATED REVENUES	\$ 30,246,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,246,943	\$ 41,604,938	\$ (11,357,995)	-27.3%

Appropriations Schedule

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)
	Parking Services	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 675,078						\$ 675,078	\$ 769,796	\$ (94,718)	-12.3%	
Fringe Benefits	503,793						503,793	394,205	109,588	27.8%	
Total Administration - Personnel	1,178,871						1,178,871	1,164,001	14,870	1.3%	
<i>Administration - Other (List)</i>											
Other Admin. Expenses	1,387,601						1,387,601	882,963	504,638	57.2%	
										#DIV/0!	
										#DIV/0!	
										#DIV/0!	
Miscellaneous Administration*										#DIV/0!	
Total Administration - Other	1,387,601						1,387,601	882,963	504,638	57.2%	
Total Administration	2,566,472						2,566,472	2,046,964	519,508	25.4%	
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	2,234,328						2,234,328	1,963,888	270,440	13.8%	
Fringe Benefits	1,406,700						1,406,700	1,103,542	303,158	27.5%	
Total COPS - Personnel	3,641,028						3,641,028	3,067,430	573,598	18.7%	
<i>Cost of Providing Services - Other (List)</i>											
Other COPS expenses	3,879,473						3,879,473	3,521,748	357,725	10.2%	
Contribution to City of New Brunswick	4,975,000						4,975,000	4,975,000	-	0.0%	
										#DIV/0!	
										#DIV/0!	
Miscellaneous COPS*										#DIV/0!	
Total COPS - Other	8,854,473						8,854,473	8,496,748	357,725	4.2%	
Total Cost of Providing Services	12,495,501						12,495,501	11,564,178	931,323	8.1%	
Total Principal Payments on Debt Service in Lieu of Depreciation	6,595,000						6,595,000	7,805,000	(1,210,000)	-15.5%	
Total Operating Appropriations	21,656,973						21,656,973	21,416,142	240,831	1.1%	
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	8,548,258						8,548,258	9,704,894	(1,156,636)	-11.9%	
Operations & Maintenance Reserve										#DIV/0!	
Renewal & Replacement Reserve										#DIV/0!	
Municipality/County Appropriation										#DIV/0!	
Other Reserves										#DIV/0!	
Total Non-Operating Appropriations	8,548,258						8,548,258	9,704,894	(1,156,636)	-11.9%	
TOTAL APPROPRIATIONS	30,205,231						30,205,231	31,121,036	(915,805)	-2.9%	
ACCUMULATED DEFICIT											
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	30,205,231						30,205,231	31,121,036	(915,805)	-2.9%	
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation										#DIV/0!	
Other										#DIV/0!	
Total Unrestricted Net Position Utilized										#DIV/0!	
TOTAL NET APPROPRIATIONS	\$ 30,205,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,205,231	\$ 31,121,036	\$ (915,805)	-2.9%	

* 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 \$ 1,082,848.65 \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,082,848.65

Prior Year Adopted Appropriations Schedule

New Brunswick Parking Authority

FY 2023 Adopted Budget

	Parking Services	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 769,796						\$ 769,796
Fringe Benefits	394,205						394,205
Total Administration - Personnel	1,164,001	-	-	-	-	-	1,164,001
<i>Administration - Other (List)</i>							
Other Admin. Expenses	882,963						882,963
Miscellaneous Administration*							-
Total Administration - Other	882,963	-	-	-	-	-	882,963
Total Administration	2,046,964	-	-	-	-	-	2,046,964
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,963,888						1,963,888
Fringe Benefits	1,103,542						1,103,542
Total COPS - Personnel	3,067,430	-	-	-	-	-	3,067,430
<i>Cost of Providing Services - Other (List)</i>							
Other COPS expenses	3,521,748						3,521,748
Contribution to City of New Brunswick	4,975,000						4,975,000
Miscellaneous COPS*							-
Total COPS - Other	8,496,748	-	-	-	-	-	8,496,748
Total Cost of Providing Services	11,564,178	-	-	-	-	-	11,564,178
Total Principal Payments on Debt Service in Lieu of Depreciation	7,805,000	-	-	-	-	-	7,805,000
Total Operating Appropriations	21,416,142	-	-	-	-	-	21,416,142
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	9,704,894	-	-	-	-	-	9,704,894
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	9,704,894	-	-	-	-	-	9,704,894
TOTAL APPROPRIATIONS	31,121,036	-	-	-	-	-	31,121,036
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	31,121,036	-	-	-	-	-	31,121,036
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 31,121,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,121,036

* 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 \$ 1,070,807.10 \$ - \$ - \$ - \$ - \$ - \$ 1,070,807.10

Debt Service Schedule - Principal

New Brunswick Parking Authority

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	Fiscal Year Ending in							Total Principal Outstanding	
		2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029		Thereafter
Parking Services										
Series 2020 refunding & 2010 bonds	5/20/20 & 4/14/10	\$ 4,185,000	\$ 4,875,000	\$ 4,555,000	\$ 4,920,000	\$ -	\$ -	\$ -	\$ -	\$ 14,350,000
Series 2016 refunding & 2012 bonds	3/9/2016 & 3/14/12	2,190,000	225,000	235,000	245,000	5,890,000	6,160,000	6,450,000	123,510,000	142,715,000
Series 2016 refunding 2006 bonds	3/9/2016	935,000	980,000	1,030,000	1,085,000	1,135,000	1,195,000	1,250,000	9,890,000	16,565,000
Series 2017 bonds	7/14/2017	495,000	515,000	540,000	565,000	595,000	640,000	695,000	17,035,000	20,585,000
Total Principal		7,805,000	6,595,000	6,360,000	6,815,000	7,620,000	7,995,000	8,395,000	150,435,000	194,215,000
Operation #2										
Total Principal										
Operation #3										
Total Principal										
Operation #4										
Total Principal										
Operation #5										
Total Principal										
Operation #6										
Total Principal										
TOTAL PRINCIPAL ALL OPERATIONS		\$ 7,805,000	\$ 6,595,000	\$ 6,360,000	\$ 6,815,000	\$ 7,620,000	\$ 7,995,000	\$ 8,395,000	\$ 150,435,000	\$ 194,215,000

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

	Moody's	Standard & Poors
Bond Rating	Fitch	
Year of Last Rating		

Debt Service Schedule - Interest

New Brunswick Parking Authority

If Authority has no debt, check this box:

	Fiscal Year Ending in							Total Interest Payments Outstanding
	2025	2026	2027	2028	2029	Thereafter		
Parking Services								
Series 2020 refunding & 2010 bonds	\$ 951,446	\$ 636,250	\$ 473,750	\$ 327,250	\$ -	\$ -	\$ -	\$ 1,437,250
Series 2016 refunding & 2012 bonds	7,150,881	6,382,025	6,375,925	6,366,275	6,356,125	6,063,313	5,757,000	74,166,188
Series 2016 refunding 2006 bonds	640,417	592,917	560,250	508,750	454,500	397,750	338,000	4,115,125
Series 2017 bonds	962,150	937,067	919,900	892,900	864,650	834,900	802,900	14,077,700
Total Interest Payments	9,704,894	8,548,258	8,329,825	8,095,175	7,675,275	7,295,963	6,897,900	46,953,866
Operation #2								
Total Interest Payments								
Operation #3								
Total Interest Payments								
Operation #4								
Total Interest Payments								
Operation #5								
Total Interest Payments								
Operation #6								
Total Interest Payments								
TOTAL INTEREST ALL OPERATIONS	\$ 9,704,894	\$ 8,548,258	\$ 8,329,825	\$ 8,095,175	\$ 7,675,275	\$ 7,295,963	\$ 6,897,900	\$ 46,953,866

Net Position Reconciliation

New Brunswick Parking Authority

For the Period: January 01, 2024 to December 31, 2024

FY 2024 Proposed Budget

	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
Parking Services						
\$ (11,102,710)						\$ (11,102,710)
(23,142,526)						(23,142,526)
17,677,404						17,677,404
35,106						35,106
(5,672,694)						(5,672,694)
5,619,276						5,619,276
13,050,482						13,050,482
14,257,871						14,257,871
27,254,935						27,254,935
876,000						876,000
876,000						876,000
\$ 26,378,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,378,935

TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
 - Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- 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) 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 \$ 1,082,849 \$ - \$ - \$ - \$ - \$ - \$ 1,082,849

(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.

FISCAL YEAR 2024

New Brunswick Parking Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

New Brunswick Parking Authority

(Authority Name)

Fiscal Year: January 01, 2024 to December 31, 2024

Check the box for the applicable statement below:

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, of governing body of the New Brunswick Parking Authority, on October 25, 2023.

It is hereby certified that the governing body of the New Brunswick Parking Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the New Brunswick Parking for the following reason(s):

Officer's Signature:	fefecatol@gmail.com
Name:	Andrea Eato-White
Title:	Secretary
Address:	106 Somerset Street, 6th floor New Brunswick, NJ 08901
Phone Number:	732 545 3118
Fax Number:	732 937 9262
E-mail Address:	fefecatol@gmail.com

2024 CAPITAL BUDGET/PROGRAM MESSAGE

New Brunswick Parking Authority

Fiscal Year: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided.

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?

No

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

No

No

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

No

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 increase).

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 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking Services</i>						
Vehicles	\$ 180,000	\$ 180,000				
Revenue control equipment	250,000	250,000				
Garage restoration/improvement	350,000	350,000				
Equipment	96,000	96,000				
Total	876,000	876,000	-	-	-	-
<i>Operation #2</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 876,000	\$ 876,000	\$ -	\$ -	\$ -	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please utilize the additional pages. Input total amount of all projects for the operation on single line and enter "See Additional Pages" instead of project description.

5 Year Capital Improvement Plan

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Parking Services</i>							
Vehicles	\$ 280,000	\$ 180,000			\$ 100,000		
Revenue control equipment	1,350,000	250,000	500,000	500,000	100,000		
Garage restoration/improveme	2,550,000	350,000	300,000	650,000	300,000	650,000	300,000
Equipment	96,000	96,000					
Total	4,276,000	876,000	800,000	1,150,000	500,000	650,000	300,000
<i>Operation #2</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #3</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #4</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #5</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>							
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 4,276,000	\$ 876,000	\$ 800,000	\$ 1,150,000	\$ 500,000	\$ 650,000	\$ 300,000

5 Year Capital Improvement Plan

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL THIS PAGE ONLY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

5 Year Capital Improvement Plan Funding Sources

New Brunswick Parking Authority
For the Period: January 01, 2024 to December 31, 2024

		<i>Funding Sources</i>				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Parking Services</i>						
Vehicles	\$	280,000	\$ 280,000			
Revenue control equipment		1,350,000	1,350,000			
Garage restoration/improvement		2,550,000	2,550,000			
Equipment		96,000	96,000			
Total		4,276,000	4,276,000	-	-	-
<i>Operation #2</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Operation #3</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Operation #4</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Operation #5</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Operation #6</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
TOTAL	\$	4,276,000	\$ 4,276,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$	4,276,000				
Balance check			- If amount is other than zero, verify that projects listed above match projects listed on CB-4.			

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: _____ **New Brunswick Parking Authority** Year Ending: _____ **December 31, 2022**

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

--

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

10/25/2023

Date

feeeato1@gmail.com

Clerk/Secretary to the Governing Body

Appendix to Budget Document

