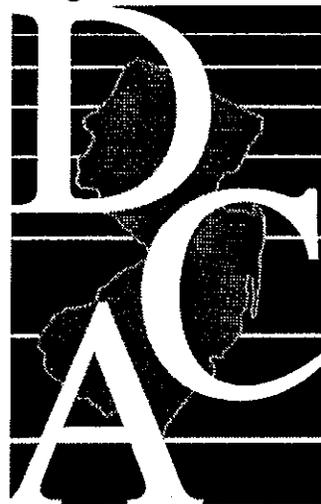


2014

RECEIVED
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Westwood Parking Authority Budget

Department Of



Community
Affairs

Division Of Local Government Services

2014

WESTWOOD PARKING AUTHORITY

BUDGET

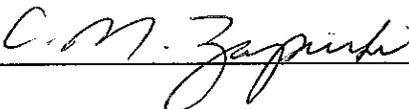
FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By  Date 10/25/13

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By  Date 1/17/14

2014 PREPARER'S CERTIFICATION

of the

WESTWOOD PARKING AUTHORITY

BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/ Program annexed hereto, represents the members of the Governing Body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules required are completed and attached.

| | | | |
|-----------------------|--|------------|----------------|
| Preparer's Signature: |  | | |
| Name: | John F. Sauer | | |
| Title: | Administrator | | |
| Address: | 101 Washington Ave., Westwood, New Jersey 07675 | | |
| Phone Number: | (201) 664-7100, Ext. 121 | Fax Number | (201) 664-5340 |
| E-mail address | jsauer@westwoodnj.gov | | |

2014 APPROVAL CERTIFICATION

of the

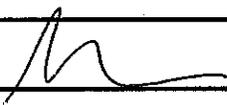
WESTWOOD PARKING AUTHORITY

BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Governing Body of the Westwood Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 8th day of October, 2013.

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

| | | | |
|------------------------|--|------------|----------------|
| Secretary's Signature: |  | | |
| Name: | Sue Bahng | | |
| Title: | Secretary | | |
| Address: | 101 Washington Ave., Westwood, New Jersey 07675 | | |
| Phone Number: | (201) 664-7100, Ext. 121 | Fax Number | (201) 664-5340 |
| E-mail address | sbahng@westwoodnj.gov | | |

AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Parking Authority:

| | | | |
|---------------------------|----------------------------|-------------|----------------|
| Name of Authority: | Westwood Parking Authority | | |
| Address: | 101 Washington Avenue | | |
| City, State, Zip: | Westwood | NJ | 07675 |
| Phone: (ext.) | (201) 664-7100 ext 121 | Fax: | (201) 664-5340 |

| | | | |
|----------------------------|-------------------------|-------------|----------------|
| Preparer's Name: | Thomas Garrity | | |
| Preparer's Address: | 101 Washington Avenue | | |
| City, State, Zip: | Westwood | NJ | 07675 |
| Phone: (ext.) | (201) 664-7100 ext 121 | Fax: | (201) 664-5340 |
| E-mail: | tgarrity@westwoodnj.org | | |

| | | | |
|---------------------------------|------------------------|-------------|----------------|
| Chief Executive Officer: | John F. Sauer | | |
| Phone: (ext.) | (201) 664-7100 ext 121 | Fax: | (201) 664-5340 |
| E-mail: | jsauer@westwoodnj.gov | | |

| | | | |
|---------------------------------|-------------------------|-------------|----------------|
| Chief Financial Officer: | Thomas Garrity | | |
| Phone: (ext.) | (201) 664-7100 ext 121 | Fax: | (201) 664-5340 |
| E-mail: | tgarrity@westwoodnj.gov | | |

| | | | |
|--------------------------|-----------------------------|-------------|----------------|
| Name of Auditor: | Gary J. Vinci, CPA, RMA | | |
| Name of Firm: | Lerch, Vinci & Higgins, LLP | | |
| Address: | 17-17 Route 208 North | | |
| City, State, Zip: | Fair Lawn | NJ | 07410 |
| Phone: (ext.) | (201) 791-7100 | Fax: | (201) 791-3035 |
| E-mail: | gvinci@lvhcpa.com | | |

| Membership of Board of Commissioners (Full Name) | Title |
|--|-----------------|
| Francis Costello | Chairman |
| Matthew Foley | Vice Chairman |
| Sue Bahng | Secretary |
| John Oberg | Treasurer |
| Joseph Green | Asst. Treasurer |
| | |
| | |

Internet Web Site Information and Certification

Authority's Web Address www.WestwoodNJ.Gov/BOARDS AND COMMISSIONS

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. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets of at least three consecutive fiscal years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal 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
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- 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 Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

SEE ATTACHED FOR DETAIL OF CURRENT WEB SITE.

Name of Chairperson Certifying compliance _____

Signature _____

Oct.11, 2013

Pg 1 of 2

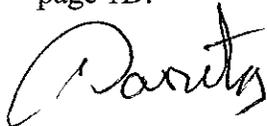
State of New Jersey
Department of Community Affairs
Division of Local Government Services

RE: Westwood Parking Authority Web Site

The site is found under Boards and Commissions of the Borough of Westwood.

The current content is listed on pg.2 of 2.

The web Site will be amended and added to over the next several weeks
In order to comply with the minimum requirements for public disclosure as defined on page 1D.



Thomas E. Garrity
Chief Financial Officer
Westwood Parking Authority

Oct.11, 2013

Pg. 2 of 2

Westwood Parking Authority – Current Web Site Contents

- Board Members
- 2013 Meeting Dates
- Audit Report 12/31/2011
- 2013 Budget
- 2012 Budget
- Frequently Asked Questions-Covers the Authority rule and regulations and official policy statements.
- Minute of Meetings- 2013,2012,2011 and 2010
- Parking Authority Report – Update for New Master Meters

2014

WESTWOOD PARKING AUTHORITY

BUDGET RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Westwood Parking Authority, for the year beginning January 1, 2014 and ending December 31, 2014 has been presented before the Governing Body of the Westwood Parking Authority at its open public meeting of October 8, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$188,000 and Total Appropriations, of \$188,000; and

WHEREAS, the Capital Budget as introduced does reflect Total Capital Appropriations of \$29,000 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$29,000, and

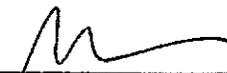
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for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

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

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Westwood Parking Authority, at an open public meeting held on October 8, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Westwood Parking Authority for the year beginning January 1, 2014 and ending December 31, 2014 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 Westwood Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 12, 2013.


(Secretary's signature)

October 8, 2013

| Governing Body Member: | Recorded Vote | | | |
|---------------------------|---------------|-----|---------|--------|
| | Aye | Nay | Abstain | Absent |
| F. Costello | ✓ | | | |
| J. Green | ✓ | | | |
| J. Oberg | ✓ | | | |
| M. Foley | ✓ | | | |
| S. Bahng | ✓ | | | |

BUDGET MESSAGE

2014

WESTWOOD PARKING AUTHORITY

BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

1. Complete a brief statement on the year 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Parking Meter Fee revenues in the 2013 budget were projected at \$180,600 -- while the actual year end 2013 income is estimated to be slightly lower than anticipated at \$178,800.

While local economy has improved anticipated revenues are projected to fall short of budget due to local street repairs and PSE&G activity around the downtown area during the summer months. A number of meters were removed to allow for street and sidewalk work. Master meters have been a problem, however two have been replaced at this point and two have been budgeted for in 2014. With the street work complete and meters replaced, it is anticipated that revenues in 2014 will increase over 2013.

2. Complete a brief statement on the impact the proposed Annual Budget will have on anticipated revenues, especially service charges and on the Authority's financial statements. Explain significant increases or decreases, if any.

Expectations are positive for 2014 if a mild winter occurs, and removed meters are put back into service. New master meters (accepting dollar bills) offer convenience to our shoppers and commuters.

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

The local business district has continued to stabilize in 2013 and continued improvement is anticipated in 2014. On the negative side, unanticipated work around town continues which gives us cause to be conservative in our revenue forecasts.

4. Describe the reasons for utilizing unrestricted net assets in the proposed Annual Budget, i.e., rate stabilization, debt service reduction, to balance the budget, etc.

Not Applicable

5. If the proposed Annual Budget contains an accumulated deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

Not Applicable

2014

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---ANTICIPATED REVENUES---

| OPERATING REVENUES ---- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|---------------------------------|------------------------|-------------------------------------|--|
| SERVICE CHARGES | * A-1 * | | |
| CONNECTION FEES | * A-2 * | | |
| PARKING METER FEES | * A-3 * | \$ 186,000 | \$ 180,600 |
| OTHER OPERATING REVENUES | * A-4 * | <u>2,000</u> | <u>1,000</u> |
| TOTAL OPERATING REVENUES | * R-1 * | <u>188,000</u> | <u>181,600</u> |

| NON-OPERATING REVENUES ---- | CROSS REF. ----- | 2013 PROPOSED BUDGET ----- | 2012 CURRENT YEAR'S ADOPTED BUDGET ----- |
|--|------------------------|-------------------------------------|--|
| OPERATING GRANTS & ENTITLEMENTS | * A-5 * | | |
| LOCAL SUBSIDIES & DONATIONS | * A-6 * | | |
| INTEREST ON INVESTMENTS & DEPOSITS | * A-7 * | | |
| OTHER NON-OPERATING REVENUES | * A-8 * | | |
| TOTAL NON-OPERATING REVENUES | * R-2 * | <u>-</u> | <u>-</u> |
| TOTAL ANTICIPATED REVENUES (R-1 + R-2) | * B-1 * | <u>\$ 188,000</u> | <u>\$ 181,600</u> |

2014

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS---

| ----- ADMINISTRATION ----- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|----------------------------------|------------------------|-------------------------------------|--|
| SALARIES & WAGES | * | \$ 51,148 | \$ 33,655 |
| FRINGE BENEFITS | * | 3,913 | 2,575 |
| OTHER EXPENSES | * | | |
| TOTAL ADMINISTRATION | * E-1 | 55,061 | 36,230 |

| ----- COST OF PROVIDING SERVICES ----- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|--|------------------------|-------------------------------------|--|
| SALARIES & WAGES | * | 27,270 | 47,820 |
| FRINGE BENEFITS | * | 2,086 | 3,658 |
| OTHER EXPENSES | * | 58,583 | 48,892 |
| TOTAL COST OF PROVIDING SERVICES | * E-2 | 87,939 | 100,370 |

| | | | |
|---|-------|------------|------------|
| TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION | * D-1 | 45,000 | 45,000 |
| TOTAL ANTICIPATED APPROPRIATIONS (E-1 + E2 + D-1) | * B-2 | \$ 188,000 | \$ 181,600 |

2014

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---BUDGETED APPROPRIATIONS---

| --NON-OPERATING APPROPRIATIONS-- ----- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|---|------------------------|-------------------------------------|--|
| TOTAL INTEREST PAYMENTS ON DEBT | * D-2 * | * | * |
| OPERATIONS & MAINTENANCE RESERVE | * * | * | * |
| RENEWAL & REPLACEMENT RESERVE(S) | * C-1 * | * | * |
| MUNICIPALITY/COUNTY APPROPRIATION | | | |
| OTHER RESERVES | * C-2 * | * | * |
| TOTAL NON-OPERATING APPROPRIATIONS | * B-3 * | ----- | ----- |
| ACCUMULATED DEFICIT | * B-4 * | ----- | ----- |
| TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4) | * B-5 * | \$ 188,000 | \$ 181,600 * |
| UNRESTRICTED NET ASSETS UTILIZED: | | | |
| MUNICIPALITY/COUNTY APPROPRIATION | * R-3a * | * | * |
| OTHER | * R-3b * | * | * |
| LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b) | * R-3 * | ----- | ----- |
| NET TOTAL APPROPRIATIONS (B-5 - R-3) | * B-6 * | \$ 188,000 | \$ 181,600 |

ADOPTION CERTIFICATION

OF THE

2014

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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 Westwood Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the ~~12~~²⁶th day of November, 2013.

| | | | |
|------------------------|---|-------------|----------------|
| Secretary's Signature: |  | | |
| Name: | Sue Bahng | | |
| Title: | Secretary | | |
| Address: | 101 Washington Ave., Westwood, New Jersey 07675 | | |
| Phone Number: | (201) 664-7100, Ext. 121 | Fax Number: | (201) 664-5340 |
| E-mail address | sbahng@westwoodnj.gov | | |

WESTWOOD PARKING AUTHORITY

ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Westwood Parking Authority for the year beginning January 1, 2014 and ending December 31, 2014 has been presented for adoption before the Governing Body of the Westwood Parking Authority at its open public meeting of November ~~12~~²⁶, 2013; and

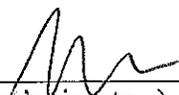
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$188,000, Total Appropriations, including any Accumulated Deficit, if any, of \$188,000; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriation of \$29,000 and Total Unrestricted Net Assets planned to be utilized thereof of \$29,000, and

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Westwood Parking Authority, at a open public meeting held on November ~~12~~²⁶ 2013 that the Annual Budget and Capital Budget/Program of the Westwood Parking Authority for the year beginning January 1, 2014 and ending December 31, 2014 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)

²⁶
November ~~12~~, 2013

(date)

| Governing Body Member: | Aye | Recorded Vote | | |
|---------------------------|-----|---------------|---------|--------|
| | | Nay | Abstain | Absent |
| F. Costello | ✓ | | | |
| J. Green | ✓ | | | |
| J. Oberg | ✓ | | | |
| M. Foley | ✓ | | | |
| S. Bahng | ✓ | | | ✓ |

2014

WESTWOOD PARKING AUTHORITY

**CAPITAL
BUDGET/
PROGRAM**

2014 CERTIFICATION

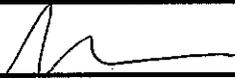
of the

WESTWOOD PARKING AUTHORITY

CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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 Westwood Parking Authority, on the 8th day of October 2013.

| | | | |
|------------------------|--|-------------|----------------|
| Secretary's Signature: |  | | |
| Name: | Sue Bahng | | |
| Title: | Secretary | | |
| Address: | 101 Washington Ave., Westwood, New Jersey 07675 | | |
| Phone Number: | (201) 664-7100, Ext. 121 | Fax Number: | (201) 664-5340 |
| E-mail address | sbahng@westwoodnj.gov | | |

2014 CAPITAL BUDGET/PROGRAM MESSAGE

WESTWOOD PARKING AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

Yes – Governing Body of the Borough of Westwood.

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

Yes

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

Not as of this date. The current infrastructure does not warrant a study.

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

Master meter replacement will reduce the current maintenance and repair costs as well prevent lost revenues due to down time. Accepting dollar bills is for the convenience of our shoppers and commuters.

5. Please indicate which capital projects/project financing are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

Not Applicable

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?

Not Applicable

2014

WESTWOOD PARKING AUTHORITY
CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

| PROJECTS | ESTIMATED TOTAL COST | FUNDING SOURCES | | | OTHER SOURCES |
|---------------------------------|-------------------------|-----------------------------|-------------------------------------|-----------------------|------------------|
| | | UNRESERVED NET ASSETS | RENEWAL & REPLACEMENT RESERVE | DEBT AUTHORIZATION | |
| A Master Meter Replacement | | | | | |
| B 2 @ \$10,000 | 20,000 | 20,000 | | | |
| C Canopies for Master Meters | 9,000 | 9,000 | | | |
| D | | | | | |
| E | | | | | |
| F | | | | | |
| G | | | | | |
| H | | | | | |
| I | | | | | |
| J | | | | | |
| K | | | | | |
| L | | | | | |
| M | | | | | |
| N | | | | | |
| TOTAL | \$ 29,000 | \$ 29,000 | \$ - | \$ - | \$ - |

2014

WESTWOOD PARKING AUTHORITY

CAPITAL PROGRAM

FISCAL YEARS: FROM JANUARY 1, 2014 TO DECEMBER 31, 2018

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

| PROJECTS | ESTIMATED TOTAL COST | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------------------------|-------------------------|------------------|------------------|-------------|-------------|-------------|
| A Master Meter Replacement | \$ 30,000 | \$ 20,000 | \$ 10,000 | | | |
| B Canopies for Master Meters | 12,000 | 9,000 | 3,000 | | | |
| C Van Replacement | 5,000 | | 5,000 | | | |
| D | | | | | | |
| E | | | | | | |
| F | | | | | | |
| G | | | | | | |
| H | | | | | | |
| I | | | | | | |
| J | | | | | | |
| K | | | | | | |
| TOTAL | <u>\$ 47,000</u> | <u>\$ 29,000</u> | <u>\$ 18,000</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

2014

WESTWOOD PARKING AUTHORITY

CAPITAL BUDGET

FISCAL YEARS: FROM JANUARY 1, 2014 TO DECEMBER 31, 2018

5 YEAR CAPITAL PLAN FUNDING SOURCES: FROM YEAR 2014 TO YEAR 2018

| PROJECTS | ESTIMATED TOTAL COST | FUNDING SOURCES | | | |
|---------------------------------|-------------------------|-----------------------------|-------------------------------------|-----------------------|------------------|
| | | UNRESERVED NET ASSETS | RENEWAL & REPLACEMENT RESERVE | DEBT AUTHORIZATION | OTHER SOURCES |
| A Master Meter Replacement | 30,000 | 30,000 | | | |
| B Canopies for Master Meters | 12,000 | 12,000 | | | |
| C Van Replacement | 5,000 | 5,000 | | | |
| D | | | | | |
| E | | | | | |
| F | | | | | |
| G | | | | | |
| H | | | | | |
| I | | | | | |
| J | | | | | |
| K | | | | | |
| TOTAL | \$ 47,000 | \$ 47,000 | \$ - | \$ - | \$ - |

2014

WESTWOOD PARKING AUTHORITY

**SUPPLEMENTAL
SCHEDULES**

STATE OF NEW JERSEY

**DIVISION OF LOCAL GOVERNMENT
SERVICES**

2014

PARKING
(OPERATION)

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

===OPERATING REVENUES===

| ---SERVICE CHARGES--- | CROSS REF. | # UNITS | 2014 | # UNITS | 2013 |
|------------------------------|---------------|------------|----------------------------------|------------|-------------------------------------|
| | | | PROPOSED ANNUAL COLLECTION | | CURRENT YEAR'S ADOPTED BUDGET |
| RESIDENTIAL | * | * | | * | * |
| BUSINESS/COMMERCIAL | * | * | | * | * |
| INDUSTRIAL | * | * | N/A | * | N/A |
| INTERGOVERNMENTAL | * | * | | * | * |
| OTHER | * | * | | * | * |
| TOTAL SERVICE CHARGES | * A-1 | * | - | * | - |

| ---CONNECTION FEES--- | CROSS REF. | # UNITS | 2014 | # UNITS | 2013 |
|------------------------------|---------------|------------|----------------------------------|------------|-------------------------------------|
| | | | PROPOSED ANNUAL COLLECTION | | CURRENT YEAR'S ADOPTED BUDGET |
| RESIDENTIAL | * | * | | * | * |
| BUSINESS/COMMERCIAL | * | * | N/A | * | N/A |
| INDUSTRIAL | * | * | | * | * |
| INTERGOVERNMENTAL | * | * | | * | * |
| OTHER | | | | | |
| TOTAL CONNECTION FEES | * A-2 | * | - | * | - |

*INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

PARKING
(OPERATION)

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

===OPERATING REVENUES===

| ---PARKING FEES--- | CROSS REF. | # UNITS | 2014 PROPOSED ANNUAL COLLECTION | # UNITS | 2013 CURRENT YEAR'S ADOPTED BUDGET |
|--------------------------------|---------------|------------|--|------------|---|
| | ----- | ----- | ----- | ----- | ----- |
| METERS | * | * | \$ 176,000 | * | \$ 171,600 * |
| PERMITS | * | * | | * | * |
| FINES/PENALTIES | * | * | 10,000 | * | 9,000 * |
| OTHER | * | * | | * | * |
| TOTAL PARKING FEES | * A-3 | * | \$ 186,000 | * | \$ 180,600 * |
| | | | | | |
| ---OTHER OPERATING REVENUES--- | CROSS REF. | # UNITS | 2014 PROPOSED ANNUAL COLLECTION | # UNITS | 2013 CURRENT YEAR'S ADOPTED BUDGET |
| | ----- | ----- | ----- | ----- | ----- |
| LIST IN DETAIL: | | | | | |
| RENTALS | * | * | | * | * |
| OTHER RENTALS | * | * | \$ 2,000 | * | \$ 1,000 * |
| MISCELLANEOUS | * | * | | * | * |
| TOTAL OTHER REVENUES | * A-4 | * | \$ 2,000 | * | \$ 1,000 * |

*INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

Supporting Docs For Parking Fees AND OTHER REVENUES BUDGET FOR 2014

✓ METER REVENUES

Budget for 2013 = \$ 171,600 -

Actual for 2013 As of

Aug 31, 2013 * 117,662 -

Sept 10. 6,176 -

123,838 -

÷ 18

= 6,880 -

Remaining Collections 2013 = 8 _____

= 55,000 -

Total projection Dec 31, 2013 = * 178,838

BUDGET FOR 2014 -

BASED UPON ABOVE 178,000

CONSERVATIVE 176,000 -

INCREASE OVER 2013 BUDGET

171,600 / 176,000 = 2.5 INCREASE

✓ FINE REVENUE (CASH BASIS)

Actual thru Aug 2013 * 7,469

Project Dec Deposit (JUNE/AUG) 3,100

Project for 2013 * 10,500

Budget for 2014

10,000

186,000

A3

Other Income

Rent - Bibi's Lounge

\$ 1,000 -

Center Lot(s) 2 spaces

1,000 -

2,000 - A-4

TOTAL REVENUES

188,000 - B-1

① Center Lot(s) 2 spaces

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---NON-OPERATING REVENUES---

| ---GRANTS &--- ---ENTITLEMENTS--- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|--------------------------------------|------------------------|-------------------------------------|--|
| LIST IN DETAIL: | * | * | * * * |
| N/A | * | * | * * * |
| | * | N/A | * * N/A * |
| | * | * | * * * |
| | * | * | * * * |
| TOTAL GRANTS & ENT. | * A-5 * | ----- - | * ----- - * |

| ---LOCAL SUBSIDIES--- ---& DONATIONS--- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|--|------------------------|-------------------------------------|--|
| LIST IN DETAIL: | * | * | * * * |
| N/A | * | * | * * * |
| | * | N/A | * * N/A * |
| | * | * | * * * |
| | * | * | * * * |
| TOTAL SUB. & DONATIONS | * A-6 * | ----- - | * ----- - * |

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---NON-OPERATING REVENUES---

| ---INTEREST ON INVESTMENTS--- ---AND DEPOSITS--- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|---|------------------------|-------------------------------------|--|
| INVESTMENTS | * | * | * |
| SECURITY DEPOSITS | * | * | * |
| PENALTIES | * | * | * |
| OTHER INVESTMENTS | * | * | * |
| TOTAL INTEREST ON INVESTMENTS & DEPOSITS | * A-7 | * - | * - |

| ---OTHER NON-OPERATING REVENUES--- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|------------------------------------|------------------------|-------------------------------------|--|
| LIST IN DETAIL: | * | * | * |
| N/A | * | * | * |
| | * | * | * |
| | * | * | * |
| TOTAL OTHER REVENUES | * A-8 | * - | * - |

2014

PARKING
(OPERATION)

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---NON-OPERATING APPROPRIATIONS---

| ---RENEWAL &--- ---REPLACEMENT RESERVE(S)--- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|---|------------------------|-------------------------------------|--|
| LIST IN DETAIL: | | | |
| | * | * | * * |
| N/A | * | * | * * |
| | * | N/A | * N/A * |
| | * | * | * * |
| | * | * | * * |
| TOTAL RENEWAL & REPLACEMENT RESERVE(S) | * C-1 * | ----- - ----- | * ----- - - ----- |

| ---OTHER RESERVES--- | CROSS REF. ----- | 2014 PROPOSED BUDGET ----- | 2013 CURRENT YEAR'S ADOPTED BUDGET ----- |
|-----------------------------|------------------------|-------------------------------------|--|
| LIST IN DETAIL: | | | |
| | * | * | * * |
| N/A | * | * | * * |
| | * | N/A | * N/A * |
| | * | * | * * |
| | * | * | * * |
| TOTAL OTHER RESERVES | * C-2 * | ----- - ----- | * ----- - - ----- |

2014

PARKING
(OPERATION)

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---BUDGETED DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---

| | | CROSS REF. | | 2014 PROPOSED BUDGET | | 2013 CURRENT YEAR'S ADOPTED BUDGET | |
|--|---|-----------------------|---|-------------------------------------|---|---|---|
| | | ----- | | ----- | | ----- | |
| AUTHORITY NOTES | * | P-1 | * | | * | | * |
| AUTHORITY BONDS | * | P-2 | * | | * | | * |
| CAPITAL LEASES | * | P-3 | * | | * | | * |
| INTERGOVERN. LOANS | * | P-4 | * | | * | | * |
| OTHER OBLIGATIONS - BOROUGH OF WESTWOOD | * | P-5 | * | \$ 45,000 | * | \$ 45,000 | * |
| TOTAL PRINCIPAL PAYMENTS | * | D-1 | * | <u>\$ 45,000</u> | * | <u>\$ 45,000</u> | * |

---INTEREST PAYMENTS---

| | | CROSS REF. | | 2014 PROPOSED BUDGET | | 2013 CURRENT YEAR'S ADOPTED BUDGET | |
|--------------------------------|---|-----------------------|---|-------------------------------------|---|---|---|
| | | ----- | | ----- | | ----- | |
| AUTHORITY NOTES | * | I-1 | * | | * | | * |
| AUTHORITY BONDS | * | I-2 | * | | * | | * |
| CAPITAL LEASES | * | I-3 | * | N/A | * | N/A | * |
| INTERGOVERN. LOANS | * | I-4 | * | | * | | * |
| OTHER OBLIGATIONS | * | I-5 | * | | * | | * |
| TOTAL INTEREST PAYMENTS | * | D-2 | * | | * | | * |

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEARS: FROM JANUARY 1, 2014 TO DECEMBER 31, 2018

5 YEAR DEBT SERVICE SCHEDULE

| PRINCIPAL PAYMENTS | -----YEARS----- | | | | |
|---|-----------------|-------------|-------------|-------------|-------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 |
| --NOTES-- | * | * | * | * | * |
| | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS P-1 | * - | * - | * - | * - | * - |
| --BONDS-- | * | * | * | * | * |
| | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS P-2 | * - | * - | * - | * - | * - |
| --CAPITAL LEASES-- | * | * | * | * | * |
| | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS P-3 | * - | * - | * - | * - | * - |
| --INTERGOVERNMENTAL LOANS-- | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS P-4 | * - | * - | * - | * - | * - |
| --OTHER OBLIGATIONS (LIST)-- | | | | | |
| Inter-Local Agreement, | * | * | * | * | * |
| Borough of Westwood | * \$ 45,000 | * \$ 45,000 | * \$ 45,000 | * \$ 45,000 | * \$ 45,000 |
| | * | * | * | * | * |
| | | | | | |
| TOTAL PAYMENTS P-5 | * 45,000 | * 45,000 | * 45,000 | * 45,000 | * 45,000 |
| TOTAL PRINCIPAL DEBT PAYMENTS SS-6 | * \$ 45,000 | * \$ 45,000 | * \$ 45,000 | * \$ 45,000 | * \$ 45,000 |

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEARS: FROM JANUARY 1, 2014 TO DECEMBER 31, 2018

5 YEAR DEBT SERVICE SCHEDULE

| INTEREST PAYMENTS | -----YEARS----- | | | | |
|--------------------------------------|-----------------|------|------|------|------|
| | 2014 | 2015 | 2016 | 2017 | 2018 |
| --NOTES-- | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS I-1 | * - | * - | * - | * - | * - |
| --BONDS-- | * | * | * | * | * |
| | * | * | N/A | * | * |
| TOTAL PAYMENTS I-2 | * - | * - | * - | * - | * - |
| --CAPITAL LEASES-- | * | * | * | * | * |
| | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS I-3 | * - | * - | * - | * - | * - |
| --INTERGOVERNMENTAL LOANS-- | * | * | * | * | * |
| | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS I-4 | * - | * - | * - | * - | * - |
| --OTHER OBLIGATIONS (LIST):-- | * | * | * | * | * |
| | * | * | * | * | * |
| | * | * | * | * | * |
| TOTAL PAYMENTS I-5 | * - | * - | * - | * - | * - |
| TOTAL INTEREST DEBT PAYMENTS SS-6 | * | * | * | * | * |

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

| | | | | |
|---|---------------------------------------|---|-------------------|---|
| (1) PY UNRESTRICTED NET ASSETS | PY AUDIT | * | \$61,405 | * |
| ADJUSTMENTS DURING CURRENT YEAR | | | | |
| (a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS | | * | * | * |
| (Include unbudgeted use of unrestricted net assets) | | | | |
| (b) ADJUSTMENTS: OTHER 2012 Capital Purchases: | | * | | * |
| (2) SUBTOTAL - ADJUSTMENTS | (ADD AMOUNTS ON LINES a-b) | * | <u>0</u> | * |
| CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS | | | | |
| (attach documentation) | | | | |
| (c) DEBT SERVICE | | * | * | * |
| (d) MAINTENANCE RESERVE | | * | * | * |
| (e) OPERATING REQUIREMENT | | * | * | * |
| (f) OTHER LEGAL RESERVATIONS | | * | * | * |
| (3) SUB-TOTAL - RESTRICTIONS | (ADD AMOUNTS ON LINES c-f) | * | <u> </u> | * |
| DESIGNATIONS (attach documentation) | | | | |
| (g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5) | | * | * | * |
| (h) CONTRIBUTION TO RATE STABILIZATION PLAN (#) | | * | * | * |
| (i) OTHER BOARD DESIGNATION | | * | * | * |
| (j) ADJUSTMENTS /OTHER (Attach list): | * | * | * | * |
| (4) SUBTOTAL - DESIGNATIONS | (ADD AMOUNTS ON LINES g-i) | * | <u> </u> | * |
| (5) TOTAL ESTIMATED CHANGES TO NET ASSETS | (ADD LINES 2, 3, and 4) | * | <u>0</u> | * |
| (6) NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET | (SUBTRACT LINE 5 FROM LINE 1) | * | <u>61,405</u> | * |
| PROPOSED USE OF AVAILABLE NET ASSETS | | | | |
| (7) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3) | | * | * | * |
| (8) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) | | * | <u>(29,000)</u> | * |
| (9) SUBTOTAL - NET ASSET USE | (ADD AMOUNTS ON LINES 7-8) | * | <u>(29,000)</u> | * |
| (10) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY | | | | |
| (Budget Item B-2 times 5%) | \$9,400 | | | |
| (11) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6) | | * | <u> </u> | * |
| (12) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS | (SUBTRACT LINES 9 AND 11 FROM LINE 6) | * | <u>\$32,405</u> | * |

201-664-7100 x 121
PHONE NUMBER

CERTIFIED BY: *John F. [Signature]*
EXECUTIVE DIRECTOR

DATE: Oct 9, 2013

(#) Explain in detail in the Budget Message