

2015

West New York Parking Authority Budget

wnyparkingauthority.org

Department Of



Community
Affairs

Division of Local Government Services

LOCAL GOVT SERVICES

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APPROVED COPY

2015 AUTHORITY BUDGET

Certification Section

2015

**WEST NEW YORK PARKING
AUTHORITY BUDGET**

FISCAL YEAR: FROM January 1, 2015 TO December 31, 2015

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: 12/16/14

CERTIFICATION OF ADOPTED BUDGET

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

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

By:  Date: 4/7/15

2015 PREPARER'S CERTIFICATION

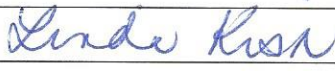
WEST NEW YORK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 **TO:** December 31, 2015

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:	Linda Kish		
Title:	CFO		
Address:	224 60 th Street West New York, NJ 07093		
Phone Number:	201-295-1575	Fax Number:	201-869-6637
E-mail address	lkish@wnypanj.com		

2015 APPROVAL CERTIFICATION

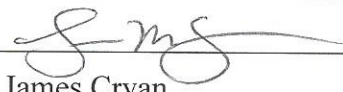
WEST NEW YORK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 West New York Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 18th day of November, 2014.

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:	James Cryan		
Title:	Secretary		
Address:	224 60 th Street West New York, NJ 07093		
Phone Number:	201-295-1575	Fax Number:	201-869-6637
E-mail address	jcryan@wnypanj.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

wnyparkingauthority.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
- Commencing with 2013, 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
- Commencing with 2012, the annual audits 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
- 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 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

James Cryan

Title of Officer Certifying compliance

Secretary

Signature

Page C-4



RESOLUTION 014-066

**RESOLUTION OF THE WEST NEW YORK PARKING AUTHORITY
APPROVING 2015 ANNUAL BUDGET AND CAPITAL BUDGET PROGRAMS**

FISCAL YEAR: From January 1, 2015 To December 31, 2015

MOTIONED BY: *Commissioner D. RANAUDO*

SECONDED BY: *Commissioner A. ALVAREZ*

WHEREAS, the West New York Parking Authority (hereinafter the "Authority") is a public body corporate and politic of the State of New Jersey, duly formed under the Parking Authority Law, N.J.S.A. 40:11A-1 et seq., and possesses the powers as set forth therein; and

WHEREAS, the Authority is empowered to adopt the within Resolution pursuant to and under the Parking Authority Law, N.J.S.A. 40:11A-1 et seq.

WHEREAS, the Annual Budget and Capital Budget for the West New York Parking Authority for the fiscal year beginning January 1, 2015, and ending December 31, 2015, has been presented before the governing body of the West New York Parking Authority at its open public meeting of November 18, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,353,400, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,353,400 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$50,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ 50,000; and

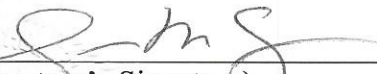
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 West New York Parking Authority, at an open public meeting held on November 18, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the West New York Parking Authority for the fiscal year beginning January 1, 2015, and ending December 31, 2015, is hereby approved; and

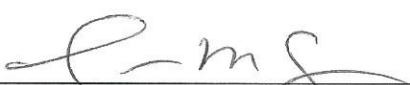
BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the West New York Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 16, 2014.



(Secretary's Signature)


November 18, 2014
(Date)



James Cryan, Executive Director


Dated: November 18, 2014

APPROVED AS TO LEGAL FORM



WHIPPLE AZZARELLO, LLC
GENERAL COUNSEL

APPROVED AS TO AVAILABILITY OF FUNDS



DONOHUE, GIRONDA & DORIA
CERTIFYING FINANCIAL OFFICER

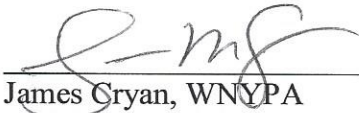
VOTING RECORD

Dated: November 18, 2014

	Yes	No	Abstain	Absent
Commissioner Domenico Ranaudo	X			
Commissioner Bertica Martens	X			
Commissioner Armando Alvarez	X			
Commissioner Sonny Arya	X			

Dated: November 18, 2014

I certify that the above record is an accurate recitation of the votes cast by the Board of Commissioners of West New York Parking Authority.


James Cryan, WNYPA

RESOLUTION 015-005

**RESOLUTION OF THE WEST NEW YORK PARKING AUTHORITY
ADOPTING THE OPERATING BUDGET AND CAPITAL BUDGET PROGRAMS**

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

MOTIONED BY: *Armando Alvarez*

SECONDED BY: *Sunny Araya*

WHEREAS, the Annual Budget and Capital Budget/Program for the West New York Parking Authority for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of the West New York Parking Authority at its open public meeting of January 20, 2015; 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 \$2,353,400, Total Appropriations, including any Accumulated Deficit, if any, of \$2,353,400 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$50,000 and Total Unrestricted Net Position planned to be utilized of \$50,000.

NOW, THEREFORE BE IT RESOLVED by the governing body of West New York Parking Authority, at an open public meeting held on January 20, 2015 that the Annual Budget and Capital Budget/Program of the West New York Parking Authority for the fiscal year beginning, January 1, 2015 and, ending, December 31, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

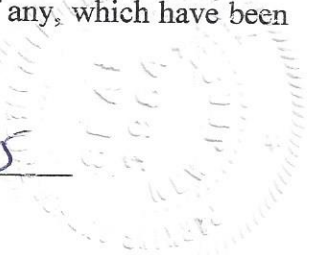
BE IT FURTHER RESOLVED that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the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

[Signature]

(Secretary's Signature)

1/20/15

(Date)



APPROVED AS TO LEGAL FORM

John Azzarello
WHIPPLE AZZARELLO, LLC
GENERAL COUNSEL

APPROVED AS TO AVAILABILITY OF FUNDS

Linda Kusi
DONOHUE, GIRONDA & DORIA
CERTIFYING FINANCIAL OFFICER

VOTING RECORD

Dated: January 20, 2015

Governing Body
Member:

Recorded Vote

Yes No Abstain Absent

Commissioner Domenico Ranaudo
Commissioner Armando Alvarez
Commissioner Sonny Arya
Commissioner Adam Cruz
Commissioner Anthony Gomez

✓
✓
✓
✓

_____ ✓

Dated: January 20, 2015

I certify that the above record is an accurate recitation of the votes cast by the Board of Commissioners of West New York Parking Authority.

James Cryan
James Cryan, West New York Parking Authority

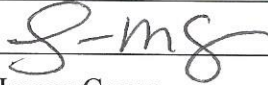
2015 ADOPTION CERTIFICATION

WEST NEW YORK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 West New York Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the 20th day of, January, 2015.

Officer's Signature:			
Name:	James Cryan		
Title:	Secretary		
Address:	224 60 th Street West New York, NJ 07093		
Phone Number:	201-295-1575	Fax Number:	201-869-6637
E-mail address	jcryan@wnypanj.com		

2015 AUTHORITY BUDGET

Narrative and Information Section

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS WEST NEW YORK PARKING

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

The 2015 proposed budget is \$243,100 (11.5%) greater than the 2014 adopted budget.

2015 administration fringe benefits is \$34,251 (44.6%) higher than 2014. In 2014 two administration personnel waived their health benefits. Both of those employees are no longer with the Authority and were replaced with employees who are receiving health benefits.

2015 administration other is \$47,440 (15%) higher than 2014. The line items for accounting and office expense were increased in 2015 so the Authority could better monitor its financial operations with additional staff time and upgraded software for accounting functions and revenue monitoring.

2015 cost of providing services salary & wages is \$38,900 (11.5%) higher than 2014 and fringe benefits is \$58,134 (26.7%) higher than 2014. During 2014 two part-time employees were made full-time employees and as such were entitled to health benefits. In 2015 the Authority plans on hiring additional part-time employees as needed.

2015 cost of providing services lot improvements is \$36,150 (93.1%) higher than 2014. The Authority plans to make several improvements to its nine lots in 2015 including improved signage.

2015 cost of providing services snow removal is \$5,000 (16.7%) higher than 2014, and utilities is \$5,000 (16.7%) higher than 2014. Both of these increases are based on 2014 projected expenses.

2015 health benefits is \$50,918 (25.4%) higher than 2014. The 2015 budget includes health benefits for 3 more employees than the 2014 budget. The 2014 budget included two employees who waived their health benefits. These employees are no longer with the Authority and were replaced with employees who are receiving health benefits. The 2015 budget includes health benefits for those two employees. In addition the 2015 budget includes health benefits for a new employee.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

2015 revenue from meters is \$256,500 (32.4%) higher than 2014. During 2014 the Authority approved changing the meter rate from \$0.25 for 30 minutes to \$0.25 for 20 minutes for the Bergenline Avenue section of Town. The Bergenline Avenue section of Town is the main shopping district.

2015 revenue from fines is \$151,200 (38.9%) higher than 2014. During 2014 the fee received by the Authority for every ticket paid at the West New York Municipal Court was increased from \$5 per ticket to \$7 per ticket.

2015 non operating revenue from escrow funds proceeds is \$110,000 (52.4%) lower than 2014. The escrow fund was established with unspent bond proceeds to be used only for principal and/or interest payments due on the Authority's 2006 bonds. With the additional revenues expected as described above, the Authority was able to reduce the amount needed from the escrow fund.

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

No material impact is expected on the local economy.

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

The Authority is using \$50,000 of Unrestricted Net Position to fund its Capital Budget.

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

The Authority and the Town of West New York have a shared service agreement for the use of a Qualified Purchasing Agent. The Authority has budgeted \$20,000 for those services in 2015.

6. The proposed budget must not reflect an anticipated deficit from 2015 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.

Not applicable.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

See attached.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

Under the Authority's Continuing Disclosure Agreement for its 2006 Bonds, the Authority is not required to submit Annual Operating Data. The Authority is only required to file material event notices.

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS
West New York Parking
Existing Rate Structure – Parking Fees

Metered parking:		
	Bergenline Avenue and surrounding areas	\$0.25 for 20 minutes
	All other areas	\$0.25 for 30 minutes
Permits:		
	Lots	\$75 per month/\$200 per quarter
	62 nd Street Garage	\$115 per month/\$1,200 per year
	Filmore Place Garage	\$255 per quarter
	Park Avenue Garage	\$150 per month
	Residential	\$10 per year
	Professional	\$25 for 6 months
	Visitor – Monthly	\$30 per month
	Visitor – Weekly	\$10 per week
	Visitor – Daily	\$3 for a 24 hour period
	Commercial plate	\$150 for 2 months
	Out of State	\$25 per month

AUTHORITY CONTACT INFORMATION 2015

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

Name of Authority:	West New York Parking Authority		
Address:	224 60 th Street		
City, State, Zip:	West New York	NJ	07093
Phone: (ext.)	201-295-1575	Fax:	201-869-6637

Preparer's Name:	Linda Kish		
Preparer's Address:	224 60 th Street		
City, State, Zip:	West New York	NJ	07093
Phone: (ext.)	201-295-1575	Fax:	201-869-6637
E-mail:	lkish@wnypanj.com		

Chief Executive Officer:	James Cryan		
Phone: (ext.)	201-295-1575	Fax:	201-869-6637
E-mail:	jcryan@wnypanj.com		

Chief Financial Officer:	Linda Kish		
Phone: (ext.)	201-295-1575	Fax:	201-869-6637
E-mail:	lkish@wnypanj.com		

Name of Auditor:	Robert D'Uva		
Name of Firm:	Mendonca & Partners		
Address:	1030 Salem Road		
City, State, Zip:	Union	NJ	07083
Phone: (ext.)	908-352-9797	Fax:	908-351-4520
E-mail:	rduva@mpcpallc.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

West New York Parking Authority

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 33
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$591,260
- 3) Provide the number of regular voting members of the governing body: 5
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? NO *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? YES *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? NO *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? NO
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? NO
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NO*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. NO *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. The Executive Director's compensation is specified in his written employment contract, which was approved by the Authority's Board of Commissioners.
- 11) Did the Authority pay for meals or catering during the current fiscal year? YES. The Authority paid \$175.70 in May 2014 for a luncheon for the 25th work anniversary of the PEO Supervisor. *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? YES. \$181.86 was paid in November 2014 to the Executive Director for reimbursement for mileage, tolls and parking for two seminars and a business meeting. *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

**AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)
West New York Parking Authority**

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

- 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. The Executive Director receives an auto allowance of \$450 per month in accordance with the terms of his employment contract.**
 - h. Health or social club dues or initiation fees **NO**
 - i. Personal services (i.e.: maid, chauffeur, chef) **NO**
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? **YES** *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? **The former Executive Director's employment contract ended on June 30, 2014. On May 5, 2014 the services of the former Executive Director were deemed complete. The former Executive Director received \$12,500 as compensation through June 30, 2014. On November 15, 2014, an administrative clerk was paid \$900 in separation pay in consideration for his resignation.** *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? **The Authority did not comply with all of its Material Event Notice submittals. The Authority is consulting with its bond counsel and dissemination agent to determine why the Material Event Notices were not submitted and will ensure full compliance in the future.** *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? **NO** *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? **NO** *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
West New York Parking Authority

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 all related 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 related entities is greater than \$100,000 for the most recent fiscal year completed.

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

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 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)

West New York Parking Authority
 From: January 1, 2015
 to: December 31, 2015

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.)	Names of Other Public Entities where individual is an Employee or Member of the Governing Body	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	
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend							Bonus
1	Alejandro Alvarez	4	X												
2	Soriny Arya	2.5	X												
3	Berlita Martens	2	X												
4	Esmeralda Rivas	4	X												
5	Rick Rivera														
6	James Flynn	50			X			57,423						57,423	
7															
8															
9															
10															
11															
12															
13															
14															
15															
Total:													\$ 111,125	\$ 2,000	\$ 170,548

Enter the total number of employees, independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

Schedule of Health Benefits - Detailed Cost Analysis

West New York Parking Authority
 For the Period January 1, 2015 to December 31, 2015

	# 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 Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget	Proposed Budget	Employee Proposed Budget						
Active Employees - Health Benefits - Annual Cost										
Single Coverage	8	\$ 10,618	\$ 84,944	8	\$ 83,152	\$ 1,792	2.2%			
Parent & Child	1	22,661	22,661		-	22,661	#DIV/0!			
Employee & Spouse (or Partner)	4	25,432	101,728	2	48,296	53,432	110.6%			
Family	1	31,629	31,629	1	29,998	1,631	5.4%			
Employee Cost Sharing Contribution (enter as negative -)			(16,223)		7,041	(23,264)	-330.4%			
Subtotal	14		224,739	11	168,487	56,252	33.4%			
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	1	8,864	8,864	1	9,069	(205)	-2.3%			
Parent & Child			-		-	-	#DIV/0!			
Employee & Spouse (or Partner)	1	17,728	17,728	1	22,857	(5,129)	-22.4%			
Family			-		-	-	#DIV/0!			
Employee Cost Sharing Contribution (enter as negative -)							#DIV/0!			
Subtotal	2		26,592	2	31,926	(5,334)	-16.7%			
GRAND TOTAL	16		\$ 251,331	13	\$ 200,413	\$ 50,918	25.4%			

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

No
 No

Schedule of Accumulated Liability for Compensated Absences

West New York Parking Authority
 For the Period January 1, 2015 to December 31, 2015

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
None					
Total liability for accumulated compensated absences at beginning of current year		\$ -			

Schedule of Shared Service Agreements

West New York Parking Authority

to

December 31, 2015

January 1, 2015

For the Period

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Town of West New York	West New York Parking Authority	Qualified Purchasing Agent	Services are continuing on a month to month basis	October 2013	October 2014	20,900

2015 AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Total All Operations	Current Year Adopted Budget Operations	All Operations All Operations	% Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Operation	Operation	Operation	Operation	Operation	Operation					
	#2	#3	#4	#5	#6	Operations					
REVENUES											
Total Operating Revenues	\$ 2,250,500	\$ -	\$ -	\$ -	\$ -	\$ 2,250,500	\$ 1,894,800	\$ 355,700	18.8%		
Total Non-Operating Revenues	102,900	-	-	-	-	102,900	215,500	(112,600)	-52.3%		
Total Anticipated Revenues	2,353,400	-	-	-	-	2,353,400	2,110,300	243,100	11.5%		
APPROPRIATIONS											
Total Administration	754,157	-	-	-	-	754,157	653,466	100,691	15.4%		
Total Cost of Providing Services	874,678	-	-	-	-	874,678	729,894	144,784	19.8%		
Total Principal Payments on Debt Service in Lieu of Depreciation	310,000	-	-	-	-	310,000	300,000	10,000	3.3%		
Total Operating Appropriations	1,938,835	-	-	-	-	1,938,835	1,683,360	255,475	15.2%		
Total Interest Payments on Debt	414,565	-	-	-	-	414,565	426,940	(12,375)	-2.9%		
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	#DIV/0!		
Total Non-Operating Appropriations	414,565	-	-	-	-	414,565	426,940	(12,375)	-2.9%		
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!		
Total Appropriations and Accumulated Deficit	2,353,400	-	-	-	-	2,353,400	2,110,300	243,100	11.5%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!		
Net Total Appropriations	2,353,400	-	-	-	-	2,353,400	2,110,300	243,100	11.5%		
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!		

2015 Revenue Schedule

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year	
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	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	1,048,000						1,048,000	791,500	256,500	32.4%
Permits	662,500						662,500	714,500	(52,000)	-7.3%
Fines/Penalties	540,000						540,000	388,800	151,200	38.9%
Other							-	-	-	#DIV/0!
Total Parking Fees	2,250,500						2,250,500	1,894,800	355,700	18.8%
<i>Other Operating Revenues (List)</i>										
Other Revenue 1							-	-	-	#DIV/0!
Other Revenue 2							-	-	-	#DIV/0!
Other Revenue 3							-	-	-	#DIV/0!
Other Revenue 4							-	-	-	#DIV/0!
Total Other Revenue							-	-	-	#DIV/0!
Total Operating Revenues	2,250,500						2,250,500	1,894,800	355,700	18.8%
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Grant #1							-	-	-	#DIV/0!
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements							-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>										
Local Subsidy #1							-	-	-	#DIV/0!
Local Subsidy #2							-	-	-	#DIV/0!
Local Subsidy #3							-	-	-	#DIV/0!
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations							-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>										
Investments	2,900						2,900	5,500	(2,600)	-47.3%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	2,900						2,900	5,500	(2,600)	-47.3%
<i>Other Non-Operating Revenues (List)</i>										
Escrow Fund - 2006 Bonds	100,000						100,000	210,000	(110,000)	-52.4%
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Total Non-Operating Revenues	100,000						100,000	210,000	(110,000)	-52.4%
Total Non-Operating Revenues	102,900						102,900	215,500	(112,600)	-52.3%
TOTAL ANTICIPATED REVENUES	\$ 2,353,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,353,400	\$ 2,110,300	\$ 243,100	11.5%

2014 Revenue Schedule

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	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	791,500						791,500
Permits	714,500						714,500
Fines/Penalties	388,800						388,800
Other							-
Total Parking Fees	1,894,800	-	-	-	-	-	1,894,800
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	1,894,800	-	-	-	-	-	1,894,800
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments	5,500						5,500
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	5,500	-	-	-	-	-	5,500
<i>Other Non-Operating Revenues (List)</i>							
Escrow Fund - 2006 Bonds	210,000						210,000
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Total Non-Operating Revenues	210,000	-	-	-	-	-	210,000
Total Non-Operating Revenues	215,500	-	-	-	-	-	215,500
TOTAL ANTICIPATED REVENUES	\$ 2,110,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,110,300

2015 Appropriations Schedule

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Total All Operations	Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6				
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 280,000						\$ 280,000	\$ 261,000	\$ 19,000	7.3%
Fringe Benefits	111,057						111,057	76,806	34,251	44.6%
Total Administration - Personnel	391,057	-	-	-	-	-	391,057	337,806	53,251	15.8%
<i>Administration - Other (List)</i>										
See Attached Detail	297,000						297,000	255,000	42,000	16.5%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Miscellaneous Administration*	66,100						66,100	60,660	5,440	9.0%
Total Administration - Other	363,100	-	-	-	-	-	363,100	315,660	47,440	15.0%
Total Administration	754,157	-	-	-	-	-	754,157	653,466	100,691	15.4%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	376,900						376,900	338,000	38,900	11.5%
Fringe Benefits	275,678						275,678	217,544	58,134	26.7%
Total COPS - Personnel	652,578	-	-	-	-	-	652,578	555,544	97,034	17.5%
<i>Cost of Providing Services - Other (List)</i>										
Lot Improvements	75,000						75,000	38,850	36,150	93.1%
Snow Removal	35,000						35,000	30,000	5,000	16.7%
Utilities	35,000						35,000	30,000	5,000	16.7%
Other COPS Expense #4							-	-	-	#DIV/0!
Miscellaneous COPS*	77,100						77,100	75,500	1,600	2.1%
Total COPS - Other	222,100	-	-	-	-	-	222,100	174,350	47,750	27.4%
Total Cost of Providing Services	874,678	-	-	-	-	-	874,678	729,894	144,784	19.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	310,000	-	-	-	-	-	310,000	300,000	10,000	3.3%
Total Operating Appropriations	1,938,835	-	-	-	-	-	1,938,835	1,683,360	255,475	15.2%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	414,565	-	-	-	-	-	414,565	426,940	(12,375)	-2.9%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	414,565	-	-	-	-	-	414,565	426,940	(12,375)	-2.9%
TOTAL APPROPRIATIONS	2,353,400	-	-	-	-	-	2,353,400	2,110,300	243,100	11.5%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,353,400	-	-	-	-	-	2,353,400	2,110,300	243,100	11.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized							-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,353,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,353,400	\$ 2,110,300	\$ 243,100	11.5%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 96,941.75 \$ - \$ - \$ - \$ - \$ - \$ - \$ 96,941.75

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

F-4 Detail

	Proposed Budget						Current Year	\$ Increase	% Increase
	Parking	Operation	Operation	Operation	Operation	Total All	Adopted Budget	(Decrease)	(Decrease)
		#2	Operation #3	#4	#5	#6	Operations	Total All	Proposed vs. Current Year
OPERATING APPROPRIATIONS									
<i>Administration - Other (List)</i>									
Insurance	85,000					85,000	85,000	-	0.0%
Accounting	50,000					50,000	30,000	20,000	66.7%
Legal	50,000					50,000	50,000	-	0.0%
Rent	42,000					42,000	42,000	-	0.0%
Office Expense	30,000					30,000	12,500	17,500	140.0%
Audit	20,000					20,000	17,500	2,500	14.3%
Purchasing Agent	20,000					20,000	18,000	2,000	11.1%
Miscellaneous Administration*	66,100					66,100	60,660	5,440	9.0%
Total Administration - Other	363,100	-	-	-	-	363,100	315,660	47,440	15.0%

2014 Appropriations Schedule

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 261,000						\$ 261,000
Fringe Benefits	76,806						76,806
Total Administration - Personnel	337,806	-	-	-	-	-	337,806
<i>Administration - Other (List)</i>							
See Attached Detail	255,000						255,000
							-
							-
Miscellaneous Administration*	60,660						60,660
Total Administration - Other	315,660	-	-	-	-	-	315,660
Total Administration	653,466	-	-	-	-	-	653,466
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	338,000						338,000
Fringe Benefits	217,544						217,544
Total COPS - Personnel	555,544	-	-	-	-	-	555,544
<i>Cost of Providing Services - Other (List)</i>							
Utilities	38,850						38,850
Snow Removal	30,000						30,000
Meter Parts and Maintenance	30,000						30,000
Other COPS Expense #4							-
Miscellaneous COPS*	75,500						75,500
Total COPS - Other	174,350	-	-	-	-	-	174,350
Total Cost of Providing Services	729,894	-	-	-	-	-	729,894
Total Principal Payments on Debt Service in Lieu of Depreciation	300,000	-	-	-	-	-	300,000
Total Operating Appropriations	1,683,360	-	-	-	-	-	1,683,360
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	426,940	-	-	-	-	-	426,940
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	426,940	-	-	-	-	-	426,940
TOTAL APPROPRIATIONS	2,110,300	-	-	-	-	-	2,110,300
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,110,300	-	-	-	-	-	2,110,300
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,110,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,110,300

* 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	\$ 84,168.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,168.00
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West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

F-5 Detail

Current Year Adopted Budget

	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Other (List)</i>							
Insurance	85,000						85,000
Legal	50,000						50,000
Rent	42,000						42,000
Accounting	30,000						30,000
Purchasing Agent	18,000						18,000
Audit	17,500						17,500
Office Expense	12,500						12,500
Miscellaneous Administration*	60,660						60,660
Total Administration - Other	315,660	-	-	-	-	-	315,660

5 Year Debt Service Schedule - Principal

West New York Parking Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Parking									
2006 Bonds	\$ 210,000	\$ 215,000	\$ 225,000	\$ 235,000	\$ 240,000	\$ 250,000	\$ 260,000	\$ 6,255,000	\$ 7,680,000
HCA Capital Lease	90,000	95,000	100,000	105,000	110,000	110,000	115,000	510,000	1,145,000
Debt Issuance #3									
Debt Issuance #4									
Total Principal	300,000	310,000	325,000	340,000	350,000	360,000	375,000	6,765,000	8,825,000
Operation #2									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 300,000	\$ 310,000	\$ 325,000	\$ 340,000	\$ 350,000	\$ 360,000	\$ 375,000	\$ 6,765,000	\$ 8,825,000

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

	Moody's	Fitch	Standard & Poors
Bond Rating	A1		
Year of Last Rating	2014		

5 Year Debt Service Schedule - Interest

West New York Parking Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Parking									
2006 Bonds	\$ 367,065	\$ 359,294	\$ 351,231	\$ 342,794	\$ 333,394	\$ 323,794	\$ 313,794	\$ 2,949,111	\$ 4,973,412
HICA Capital Lease	59,875	55,271	50,417	45,313	39,958	34,458	28,854	54,376	308,647
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	426,940	414,565	401,648	388,107	373,352	358,252	342,648	3,003,487	5,282,059
Operation #2									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Total Interest Payments	426,940	414,565	401,648	388,107	373,352	358,252	342,648	3,003,487	5,282,059
TOTAL INTEREST ALL OPERATIONS	-	-	-	-	-	-	-	-	-

2015 Net Position Reconciliation

West New York Parking Authority
 For the Period January 1, 2015 to December 31, 2015

Proposed Budget

	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 5,150,645						\$ 5,150,645
Less: Invested in Capital Assets, Net of Related Debt (1)	3,489,304						3,489,304
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	645,932						645,932
Total Unrestricted Net Position (1)	1,015,409						1,015,409
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	1,015,409						1,015,409
Unrestricted Net Position Utilized to Balance Proposed Budget	-						-
Unrestricted Net Position Utilized in Proposed Capital Budget	50,000						50,000
Appropriation to Municipality/County (3)	-						-
Total Unrestricted Net Position Utilized in Proposed Budget	50,000						50,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 965,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,409

(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 \$ 96,942 \$ - \$ - \$ - \$ - \$ - \$ 96,942

(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.

2015
WEST NEW YORK
PARKING

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

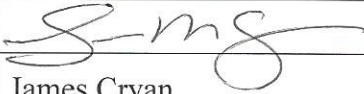
WEST NEW YORK PARKING AUTHORITY

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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 West New York Parking Authority, on the 18th day of November, 2014.

OR

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

Officer's Signature:			
Name:	James Cryan		
Title:	Secretary		
Address:	224 60 th Street West New York, NJ 07093		
Phone Number:	201-295-1575	Fax Number:	201-869-6637
E-mail address	jcryan@wnypanj.com		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

WEST NEW YORK PARKING

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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?

Not applicable

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?

Not applicable

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

No

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

No impact

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.

All projects fall within the Metropolitan Planning Area.

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.

All projects are within the boundaries of the Hudson County Urban Complex Endorsed Plan.

Add additional sheets if necessary.

2015 Proposed Capital Budget

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Resurfacing of Parking Lots	\$ 50,000	\$ 50,000				
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	50,000	50,000	-	-	-	-
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -

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

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Year Proposed Budget	2016	2017	2018	2019	2020
<i>Parking</i>							
Resurfacing of Parking Lots	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	300,000	50,000	50,000	50,000	50,000	50,000	50,000
<i>Operation #2</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #3</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #4</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #5</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #6</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000

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

West New York Parking Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Resurfacing of Parking Lots	\$ 300,000	\$ 300,000				
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	300,000	300,000	-	-	-	-
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 300,000					
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.