

2014
AUTHORITY BUDGET

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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 FEES	* A-3 *		\$1,236,500	*	\$1,187,340
OTHER OPERATING REVENUES	* A-4 *			*	*
TOTAL OPERATING REVENUES	* R-1 *		\$1,236,500	*	\$1,187,340
NON-OPERATING REVENUES -----	CROSS REF. -----		2014 PROPOSED BUDGET -----		2013 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *			*	*
LOCAL SUBSIDIES & DONATIONS	* A-6 *			*	*
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *		\$40,000	*	\$25,000
OTHER NON-OPERATING REVENUES	* A-8 *			*	*
TOTAL NON-OPERATING REVENUES	* R-2 *		\$40,000	*	\$25,000
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *		\$1,276,500	*	\$1,212,340

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

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

<u>ADMINISTRATION</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$67,000 *	\$47,000 *
FRINGE BENEFITS	* *	\$25,065 *	\$13,530 *
OTHER EXPENSES	* *	\$217,600 *	\$152,100 *
TOTAL ADMINISTRATION	* E-1 *	\$309,665 *	\$212,630 *
<u>COST OF PROVIDING SERVICES</u>	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>	<u>2013 CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	* *	\$139,500 *	\$123,900 *
FRINGE BENEFITS	* *	\$50,885 *	\$35,670 *
OTHER EXPENSES	* *	\$360,382 *	\$324,628 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$550,767 *	\$484,198 *
TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	NONE	NONE
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$860,432 *	\$696,828 *

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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 (Amended) BUDGET
	-----	-----	-----
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *	\$182,775	\$128,958
OPERATIONS & MAINTENANCE RESERVE	* * *		
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	\$10,850	\$10,850
MUNICIPALITY/COUNTY APPROPRIATION	* * *	NONE	NONE
OTHER RESERVES (N>J. Sales Tax)	* C-2 *		
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *	\$193,625	\$139,808
ACCUMULATED DEFICIT	* B-4 *	NONE	NONE
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *	\$1,054,057	\$836,636
UNRESTRICTED NET ASSETS UTILIZED:			
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *	NONE	NONE
OTHER	* R-3b *		
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *	NONE	NONE
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *	\$1,054,057	\$836,636

2014

AUTHORITY CAPITAL BUDGET

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Completion of New Lot	\$750,000	\$750,000			
B Renovation of New Office	\$125,000	\$125,000			
C Furniture/Equip Office	\$25,000	\$25,000			
D New Pedestrian Trail	\$150,000	\$150,000			
E Lot Security System	\$250,000	\$250,000			
F Improvements Wallace and Vaughn Lots	\$100,000	\$100,000			
G Maintenance Shed	\$12,000	\$12,000			
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$1,412,000	\$1,412,000			

2014

AUTHORITY CAPITAL PROGRAM

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2014 to Year 2019

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Purchase Vehicles	\$47,500	\$47,500			
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$47,500	\$47,500			

2014

AUTHORITY CAPITAL BUDGET

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	<u>12/31/2017</u>	<u>1/2/2018</u>	<u>1/3/2019</u>
A Purchase Vehicles	\$47,500	\$22,500	\$25,000			
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	\$47,500	\$22,500	\$25,000			

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

==== OPERATING REVENUES ====

---SERVICE CHARGES---	2014			2013	
	CROSS REF.	# UNITS	PROPOSED ANNUAL COLLECTION	# UNITS	CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*	N/A	*	N/A
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL SERVICE CHARGES	* A-1	*	NONE	*	NONE
=====					
---CONNECTION FEES---	2014			2013	
	CROSS REF.	# UNITS	PROPOSED ANNUAL COLLECTION	# UNITS	CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*	N/A	*	N/A
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	* A-2	*	NONE	*	NONE
=====					

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

AMENDED

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

==== OPERATING REVENUES ====

----PARKING FEES----	CROSS REF.	# UNITS	2014	#	2013
			PROPOSED ANNUAL COLLECTION		CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
METERS	*	*	\$354,500	*	\$376,340
PERMITS	*	*	\$882,000	*	\$811,000
FINES/PENALTIES	*	*		*	
OTHER	*	*		*	
TOTAL PARKING FEES	* A-3	*	(A) \$1,236,500	*	\$1,187,340

---OTHER OPERATING REVENUES---					
	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
LIST IN DETAIL:					
	*	*		*	*
	*	*		*	*
	*	*	N/A	*	N/A
	*	*		*	*
	*	*		*	*
TOTAL OTHER REVENUES	* A-4	*	NONE	*	NONE

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

(A) Income projected from the new lot, expected to open in May of 2014, is \$202,340.00

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

PARKING
(OPERATION)

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

==== NON-OPERATING REVENUES ====

----GRANTS &----
----ENTITLEMENTS----

2013
CURRENT YEAR'S
ADOPTED
BUDGET

CROSS
REF. 2014
PROPOSED
BUDGET

LIST IN DETAIL:

*	*		*	*
*	*	N/A	*	*
*	*		*	*
*	*		*	*
TOTAL GRANTS & ENT.		* A-5 *	*	*
		=====		=====

---LOCAL SUBSIDIES---
---& DONATIONS---

2013
CURRENT YEAR'S
ADOPTED
BUDGET

CROSS
REF. 2014
PROPOSED
BUDGET

LIST IN DETAIL:

*	*		*	*
*	*	N/A	*	*
*	*		*	*
*	*		*	*
TOTAL SUB. & DONATIONS		* A-6 *	*	*
		=====		=====

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

PARKING
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WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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	* *	\$40,000 *	\$25,000 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$40,000 *	\$25,000 *
		=====	=====

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
-----		-----	-----
LIST IN DETAIL:	* *		
	* *		
	* *	N/A *	N/A *
	* *		
	* *		
TOTAL OTHER REVENUES	* A-8 *	NONE *	NONE *
		=====	=====

2014

AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

PARKING
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WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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:	-----	-----	-----
Renewal and Replacement Requirement	* * *	\$10,850	\$10,850
	* * *		
	* * *		
	* * *		
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *	\$10,850	\$10,850
		=====	=====
---OTHER RESERVES---			
LIST IN DETAIL:	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	-----	-----	-----
	* * *	N/A	N/A
	* * *		
	* * *		
	* * *		
TOTAL OTHER RESERVES	* C-2 *	NONE	NONE
		=====	=====

2014

AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

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WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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	*	NONE	*	NONE	*
CAPITAL LEASES	*	P-3	*		*		*
INTERGOVERN. LOANS	*	P-4	*		*		*
OTHER OBLIGATIONS	*	P-5	*		*		*
TOTAL PRINCIPAL PAYMENTS	*	D-1	*	----- NONE =====	*	----- NONE =====	*

---INTEREST PAYMENTS---

		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET	
AUTHORITY NOTES	*	I-1	*		*		*
AUTHORITY BONDS	*	I-2	*		*	\$128,958	*
CAPITAL LEASES	*	I-3	*	\$182,775	*		*
INTERGOVERN. LOANS	*	I-4	*		*		*
OTHER OBLIGATIONS	*	I-5	*		*		*
TOTAL INTEREST PAYMENTS	*	D-2	*	----- \$182,775 =====	*	----- \$128,958 =====	*

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

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

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
Series 2012 Bonds	* NONE	* NONE	* \$100,000	* \$100,000	* \$105,000	* \$110,000
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-2	* NONE	* NONE	* \$100,000	* \$100,000	* \$105,000	* \$110,000
--AUTHORITY CAPITAL LEASES--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	* NONE	* NONE	* \$100,000	* \$100,000	* \$105,000	* \$110,000

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

PARKING
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WEST WINDSOR TOWNSHIP PARKING AUTHORITY
 FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
Series 2012 Bonds	* \$182,775	* \$182,775	* \$180,275	* \$177,275	* \$174,150	* \$170,875
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	* \$182,775	* \$182,775	* \$180,275	* \$177,275	* \$174,150	* \$170,875
--AUTHORITY CAPITAL LEASES--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--						
	*	*	*	*	*	*
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INTEREST						
DEBT PAYMENTS SS-6	* \$182,775	* \$182,775	* \$180,275	* \$177,275	* \$174,150	* \$170,875

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

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

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT 12/31/13		* \$2,406,777 *
ADJUSTMENTS DURING CURRENT YEAR			
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		* \$255,852 *	
(Include unbudgeted use of unrestricted net assets)			
(b) ADJUSTMENTS: OTHER (Attach list):		* (124,000)	
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)		* <u>\$131,852</u> *
(3) ADD LINES 1 AND 2			* <u>\$2,538,629</u> *
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS			
(attach documentation)		INC./(DEC.)	
(c) DEBT SERVICE		* *	
(d) MAINTENANCE RESERVE (Renewal/Replacement)		* (\$10,850) *	
(e) OPERATING REQUIREMENT		* *	
(f) OTHER LEGAL RESERVATIONS		* *	
(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)		* <u>(\$10,850)</u> *
DESIGNATIONS (attach documentation)			
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5) *		* (\$47,500) *	
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)		* *	
(i) OTHER BOARD DESIGNATION		* *	
(j) ADJUSTMENTS /OTHER (Attach list) *		* *	
(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-i)		* <u>(\$47,500)</u> *
(6) ADD LINES 4 AND 5			* <u>(\$58,350)</u> *
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET			* *
	(SUBTRACT LINE 6 FROM LINE 3)		* <u>\$2,480,279</u>
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS			
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		* *	
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		* <u>\$1,412,000</u> *	
(10) SUBTOTAL - U/R NET ASSET UTILIZED	(ADD AMOUNTS ON LINES 8-9)		* <u>(\$1,412,000)</u> *
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY			
(Budget Item B-2 times 5%)(860,432x5%)		<u>\$43,022</u>	
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6,LINE R-3a)			* <u>\$0</u> *
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS			* <u>\$1,068,279</u> *
	(SUBTRACT LINES 10 AND 12 FROM LINE 7)		

(#) Explain in detail in the Budget Message

CERTIFIED BY: _____
Chief Executive Officer

Date: December 18, 2013

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

PARKING
(OPERATION)

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Adjustments:

1 (b)

Increase in Invested in Capital Assets

\$ 124,000