

2015

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

Authority Budget

westwindsorpa.com

Department Of



**Community
Affairs**

Division of Local Government Services

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2015

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

Authority Budget

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Department Of



**Community
Affairs**

Division of Local Government Services

2015 AUTHORITY BUDGET

Certification Section

2015

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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: _____

12/10/14

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: _____

2015 PREPARER'S CERTIFICATION


WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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:	RONALD A. GHRIST		
Title:	CPA / RMA / CMFO		
Address:	21107 CEDAR COURT, LAWRENCEVILLE, NEW JERSEY 08648		
Phone Number:	609-571-0598	Fax Number:	609-275-8390
E-mail address	raghrist@comcast.net		

2015 APPROVAL CERTIFICATION

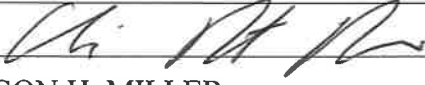
WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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 Windsor Township Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 15th day of October, 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:	ALISON H. MILLER		
Title:	SECRETARY		
Address:	P.O. BOX 58 PRINCETON JUNCTION, NEW JERSEY 08550		
Phone Number:	609-799-3130	Fax Number:	609-799-3634
E-mail address	Martha@westwindsorpa.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	Westwindsorpa.com
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- ☒ A description of the Authority's mission and responsibilities
- ☒ 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

Martha Watlington

Title of Officer Certifying compliance

General Manager

Signature



2015 AUTHORITY BUDGET RESOLUTION

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

FISCAL YEAR: **FROM:** **JANUARY 1, 2015** **TO:** **DECEMBER 31, 2015**

WHEREAS, the Annual Budget and Capital Budget for the West Windsor Township Parking Authority for the fiscal year beginning, 01/01/2015 and ending, 12/31/2015 has been presented before the governing body of the West Windsor Township Parking Authority at its open public meeting of October 15, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$1,147,610, Total Appropriations, including any Accumulated Deficit if any, of \$1,079,941 and Total Unrestricted Net Position utilized of 42,206; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$896,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$696,000; and

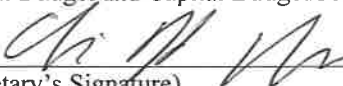
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Windsor Township Parking Authority, at an open public meeting held on October 15, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the West Windsor Township Parking Authority for the fiscal year beginning, 01/01/2015 and ending, 12/31/2015 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 Windsor Township Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 10, 2014.


(Secretary's Signature)

October 15, 2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Lupo	x			
Girandola	x			
Crane	x			
Miller	x			
Boyle	x			

2015 AUTHORITY BUDGET

Narrative and Information Section

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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 West Windsor Township Parking Authority owns and operates two (2) parking lots at the Princeton Junction Railroad Station. Monthly parking permits have been issued in the approximate amount of 2,225 and in addition daily parking is available. The Authority, also operates the parking lots (2) and the railway station for the New Jersey Transit Authority at Princeton Junction. The total monthly permits issued for the New Jersey Transit Authority is 2,609. The daily parking lot has approximately 980 spaces.

In accordance with the agreement between the two Authorities, shared expenses are allocated 74% to the New Jersey Transit Corporation and 26% to the Township of West Windsor Parking Authority.

All other expenses are charged directly to the respective operation. The budget presented herein is for the income and expenses of the Township of West Windsor Parking Authority only.

The Township of West Windsor Parking Authority opened a new section in one of their lots in December 2013 containing approximately 600 spaces.

It was anticipated that these additional spaces would be opened earlier in 2013. This situation made the budget for 2014 difficult to estimated as it was prepared in September and October of 2013.

The estimates for the 2015 budget are expected to be more accurate after a full year of operation in 2014.

The 2015 operating budget represents a \$16,322 (1.9%) compared to the 2014 operating budget.

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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

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.

The 2015 budget is not projected to require any change in user fees at the current time, however, with the continued use of net position funds to provide for capital expenditures and with the beginning of debt (principal) payments in the year 2016 the Authority has formed a sub-committee to review financial conditions and the need for increased revenue in the future.

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 opening of the new lot in late 2013 has eliminated the waiting list. Current revenues are adequate to cover operations and provide funds for capital expenditures that are required.

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.

Unrestricted net position funds have been used in the past to pay for a portion of the construction and design of the new lot. During 2015 additional amounts have been appropriated for various capital projects. These funds were used to lower the amount of debt issued, reducing future debt service requirements, thus helping to keep rates from increasing.

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 budget provides for 2 transfers to the Township of West Windsor as follows:

(A) The 5% transfer of unrestricted net position (\$43,022).

(B) A payment of \$50,000 for rent of property on which the expanded lot was constructed.

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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

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.

N/A

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 Schedule"

No charges have been proposed for 2015. A rate sub-committee has been established to review future requirements.

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.

Attached.



Offices @ 64 Windsor Plaza
Suite 24

P.O. Box 58
Princeton Junction, NJ 08550

JULY 2014

PERMIT FEES AND DUE DATES 2015

As a reminder, **Credit Cards Are Accepted Online!**

Just visit www.westwindsorpa.com and sign in utilizing your email address on file with the WWPA and *last name as a first-time password**. Once in the site, you can change your password, update information, join a waitlist, make quarterly payments, and manage your parking account.

Please be sure to add info@westwindsorpa.com to your email address book and always update your email address on file with us to avoid missing out on important information that we might send from time to time. Effective last year, to achieve greater efficiency and as an environmental measure, email and website postings will be our only form of written communications.

Mark your Calendars to Avoid Missing a Payment! As always, failure to ensure receipt of payment in our office by the due date will result in a late fee. Email reminders will be emailed to all permit holders 15 days prior to the due date. If you have already made a payment, please disregard that notice. We cannot guarantee that email reminders will be received. Except for accounts paid in advance, following are the scheduled amounts and due dates for payments for the next four quarters.

Every permit holder is responsible to ensure receipt by the Authority of a permit payment by the due date listed below. If the due date falls on a weekend or holiday, please ensure payment is made on your account or received by the Authority prior to the 15th. Late payments will continue to result in a schedule of late fees as follows. Payment of the applicable late fee shall be required to maintain uninterrupted permit parking privileges, meaning that the new permit will not be issued until the applicable late fee is received by the Authority.

First Offense: \$50 Subsequent Offenses: \$100

A "Subsequent Offense" is defined as any event of late payment occurring within three (3) years of a previous event of late payment.

Alexander and Rideshare Permits			
Qtr	Period	Amount	Due
4	Oct – Dec 2014	\$195	Sept 15, 2014
1	Jan – Mar 2015	\$195	Dec 15, 2014
2	Apr – June 2015	\$195	Mar 15, 2015
3	July – Sept 2015	\$195	June 15, 2015

Wallace and Vaughn Permits			
Qtr	Period	Amount	Due
4	Nov – Jan 2015	\$120	Oct 15, 2014
1	Feb – Apr 2015	\$120	Jan 15, 2015
2	May – July 2015	\$120	Apr 15, 2015
3	Aug – Oct 2015	\$120	July 15, 2015

If paying by check, please make your check payable to West Windsor Parking Authority and mail it to WWPA using the Post Office Box address above. Please include your permit hang tag # on your check to receive proper credit. For those using personal on line banking, please ensure your bank mails the check at least 10 days in advance of the due date.

Visits to our office are always welcome, but no longer necessary for most transactions.

<http://www.westwindsorpa.com> <mailto:info@westwindsorpa.com>

Office: 609.799.3130

Fax: 609.799.3634

**2013 FY
ANNUAL REPORT
Operating Data**

INFORMATION REGARDING THE TOWNSHIP

The following material presents certain economic and demographic information of the Township of West Windsor (the "Township").

General Information

The Township, incorporated in 1797, is comprised of 26 square miles and is primarily a suburban/exurban and rural community. The Township is located in the northeasterly section of Mercer County and bordered by Princeton, Lawrence Township, Hamilton Township and Washington Township in Mercer County, and Plainsboro Township in Middlesex County.

Governmental Structure

The Township is governed by a Mayor elected at large and a five member Township Council which is elected at large for four year staggered terms. Its professional staff is headed by an appointed, non-partisan Business Administrator, a position established by ordinance and recognized by the International City Management Association.

Many of the Township's operations are conducted by volunteer boards and commissions with over 140 members serving the Township's interests without salary. These working bodies have been instrumental in, among other things, developing and implementing land use policies and promoting the Township.

Retirement Systems

All full-time permanent or qualified Township employees who began employment after 1944 must enroll in one of two retirement systems depending upon their employment status. These systems were established by acts of the State Legislature. Benefits, contributions, means of funding and the manner of administration are set by State law. The Division of Pensions, within the New Jersey Department of Treasury, is the administrator of the funds with the benefit and contribution levels set by the State. The Township is enrolled in the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS").

Pension Information

Employees, who are eligible to participate in a pension plan, are enrolled in PERS or PFRS, administered by the Division. The Division annually charges municipalities and other participating governmental units for their respective contributions to the plans based upon actuarial calculations. The employees contribute a portion of the cost. The Township's share of pension costs in 2013, which is based upon the annual billings, received from the State, amounted to \$640,860 for PERS and \$1,360,336 for PFRS.

Employment and Unemployment Comparisons

For the following years, the New Jersey Department of Labor reported the following annual average employment information for the Township, the County, and the State of New Jersey:

	<u>Total Labor Force</u>	<u>Employed Labor Force</u>	<u>Total Unemployed</u>	<u>Unemployment Rate</u>
<u>Township</u>				
2013	16,189	15,518	671	4.1%
2012	15,731	14,967	764	4.9%
2011	15,564	14,847	717	4.6%
2010	14,904	14,186	718	4.8%
2009	14,968	14,202	765	5.1%
<u>County</u>				
2013	208,494	194,564	13,930	6.7%
2012	210,019	193,547	16,472	7.8%
2011	208,203	192,143	16,060	7.7%
2010	203,947	188,013	15,934	7.8%
2009	203,551	187,710	15,841	7.8%
<u>State</u>				
2013	4,537,800	4,166,000	371,800	8.2%
2012	4,595,500	4,159,300	436,200	9.5%
2011	4,556,200	4,131,800	424,400	9.5%
2010	4,502,400	4,076,700	425,700	9.3%
2009	4,536,700	4,118,400	418,300	9.5%

Source: New Jersey Department of Labor, Office of Research and Planning, Division of Labor Market and Demographic Research, Bureau of Labor Force Statistics, Local Area Unemployment Statistics

Income (as of 2010)

	<u>Township</u>	<u>County</u>	<u>State</u>
Median Household Income	\$143,231	\$73,168	\$69,811
Median Family Income	163,839	91,454	84,904
Per Capita Income	60,289	36,412	34,858

Source: US Bureau of the Census 2010

Population

The following tables summarize population increases and the decreases for the Township, the County, and the State.

<u>Year</u>	<u>Township</u>		<u>County</u>		<u>State</u>	
	<u>Population</u>	<u>Percent Change</u>	<u>Population</u>	<u>Percent Change</u>	<u>Population</u>	<u>Percent Change</u>
2010	27,165	24.00%	366,513	4.49%	8,791,894	4.49%
2000	21,907	36.74	350,761	7.65	8,414,350	8.85
1990	16,021	87.56	325,824	5.83	7,730,188	4.96
1980	8,542	32.83	307,863	1.23	7,365,001	2.75
1970	6,431	60.13	304,116	14.16	7,168,164	18.15

Source: United States Department of Commerce, Bureau of the Census

Largest Taxpayers

The ten largest taxpayers in the Township and their assessed valuations are listed below:

<u>Taxpayers</u>	<u>Principal Use</u>	<u>2013 Assessed Valuation</u>	<u>% of Total Assessed</u>
Boston Properties	Office Buildings	\$384,813,400	6.44%
Hilton Real Estate	Offices, Apartments & Retail	78,301,500	1.31%
Princeton Junction Apartments LP	Apartments	72,279,504	1.21%
DDR Nassau Pavilion Associates	Kohls, Dick's & Wegman's	63,959,000	1.07%
Avalon Bay Communities	Apartments	58,000,000	0.97%
West Windsor Commons-Roszel Rd Investors	Retail Stores & Apartments	57,476,100	0.96%
Mack-Cali Real estate Investment Trust	Office Buildings	56,281,700	0.94%
Teachers Insurance & Annuity Assoc.	Marketfair Mall	54,223,000	0.91%
West Windsor Developers and Plaza Assoc.	Office Buildings	52,858,000	0.88%
Hendon Princeton Associates	Office Buildings	41,260,400	0.69%
Total		\$919,452,604	15.39%

Source: School District CAFR & Municipal Tax Assessor

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Current Year Collection</u>	<u>Current Year Percentage of</u>
2013	\$149,143,021	\$148,455,617	99.54%
2012	148,581,656	147,745,523	99.44%
2011	144,827,486	143,794,116	99.29%
2010	140,343,474	139,404,307	99.33%
2009	138,013,250	137,113,807	99.35%

Source: Annual Audit Reports of the Township

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Tax</u>	<u>Total Delinquent</u>	<u>% of Tax Levy</u>
2013	\$49,802	\$632,065	681,867	0.46%
2012	33,067	817,347	850,414	0.57%
2011	31,770	837,608	869,378	0.60%
2010	54,237	837,608	891,845	0.64%
2009	29,958	794,487	824,445	0.60%

Source: Annual Audit Reports of the Township

Property Acquired by Tax Lien Liquidation

<u>Year</u>	<u>Amount</u>
2013	\$5,000
2012	5,000
2011	5,000
2010	5,000
2009	5,000

Source: Annual Audit Reports of the Township

Tax Rates per \$100 of Net Valuations Taxable and Allocations

The table below lists the tax rates for the past five (5) years.

<u>Year</u>	<u>Municipal</u>	<u>Municipal Open Space</u>	<u>Regional School</u>	<u>County</u>	<u>Total Taxes</u>
2013	\$0.380	\$0.020	\$1.419	\$0.668	\$2.487
2012	0.374	0.030	1.429	0.628	2.461
2011	0.369	0.030	1.426	0.576	2.401
2010	0.345	0.030	1.341	0.573	2.289
2009	0.331	0.030	1.304	0.525	2.190

Source: Abstract of Ratables and State of New Jersey – Property Taxes

Valuation of Property

<u>Year</u>	<u>Aggregate Assessed Valuation of Real Property</u>	<u>Assessed Value of Personal Property</u>	<u>Ratio of Assessed to True Value</u>	<u>Aggregate True Value of Real Property</u>	<u>Equalized Valuation</u>
2013	\$5,960,569,653	\$13,566,362	97.31%	\$6,125,341,335	\$6,138,907,697
2012	5,939,288,253	15,473,552	98.46	6,032,183,885	6,047,657,437
2011	5,954,491,353	14,825,646	97.30	6,119,723,898	6,134,549,544
2010	6,072,326,353	15,728,071	97.27	6,240,828,729	6,256,556,800
2009	6,199,020,253	18,295,166	100.47	6,170,021,154	6,391,298,407

Source: Abstract of Ratables and State of New Jersey – Table of Equalized Valuations

Classification of Ratables

The table below lists the comparative assessed valuation for each classification of real property within the Township for past five (5) years.

<u>Year</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartments</u>	<u>Total</u>
2013	\$34,457,610	\$4,204,869,800	\$31,705,649	\$1,472,049,494	\$65,829,100	\$151,658,000	\$5,960,569,653
2012	46,012,810	4,202,312,700	32,416,049	1,434,983,694	71,905,000	151,658,000	5,939,288,253
2011	62,356,610	4,205,822,300	32,517,249	1,462,451,994	39,685,200	151,658,000	5,954,491,353
2010	66,554,010	4,246,212,200	32,044,249	1,499,422,694	76,435,200	151,658,000	6,072,326,353
2009	66,220,410	4,331,037,300	32,858,349	1,541,964,794	75,128,900	151,810,500	6,199,020,253

Source: Abstract of Ratables and State of New Jersey – Property Value Classification

Financial Operations

The following table summarizes information on changes in financial resources and fund balance for fiscal years 2010-2014 for the Current Fund. This summary should be used in conjunction with the tables from which it is derived.

Current Fund Statement of Operations and Changes in Fund Balances for the Years Ended December 31

<u>Anticipated Revenues</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Fund Balance	\$4,400,000	\$4,435,000	\$4,575,000	\$4,435,000	\$4,620,529
Miscellaneous Revenues	11,068,623	10,293,646	9,870,889	9,585,086	9,852,907
Receipts from Delinquent Taxes	600,000	600,000	600,000	600,000	600,000
Amount to be Raised by Taxes for Support of Municipal Budget	<u>20,978,377</u>	<u>22,011,354</u>	<u>22,271,111</u>	<u>22,681,414</u>	<u>22,681,414</u>
Total Revenue:	<u>\$37,047,000</u>	<u>\$37,340,000</u>	<u>\$37,317,000</u>	<u>\$37,301,500</u>	<u>\$37,754,850</u>
 <u>Appropriations</u>					
General Appropriations	\$23,349,081	\$23,107,632	\$26,105,846	\$23,118,906	\$26,528,843
Operations	3,716,576	3,634,877	3,628,464	3,643,763	3,644,393
Deferred Charges and Statutory Expenditures	2,606,595	3,118,454	0	2,955,297	240
Judgments	0	0	0	0	0
Capital Improvement Fund	225,000	192,800	192,800	190,000	188,000
Municipal Debt Service	5,344,648	5,465,353	5,563,927	5,563,927	5,562,941
Reserve for Uncollected Taxes	<u>1,805,100</u>	<u>1,820,885</u>	<u>1,825,963</u>	<u>1,829,607</u>	<u>1,830,433</u>
Total Appropriations:	<u>\$37,047,000</u>	<u>\$37,340,000</u>	<u>\$37,317,000</u>	<u>\$37,301,500</u>	<u>\$37,754,850</u>

Source: Annual Adopted Budgets of the Township

Fund Balance

<u>Year</u>	<u>Current Fund Balance</u>	
	<u>Balance 12/31</u>	<u>Utilized in Budget of Succeeding Year</u>
2013	\$6,604,187	\$4,620,529
2012	7,030,005	4,435,000
2011	7,054,421	4,575,000
2010	6,845,561	4,435,000
2009	7,343,137	4,400,000

Source: Annual Audit Reports of the Township

Swimming Pool Utility Fund		
	Balance	Utilized in Budget
<u>Year</u>	<u>12/31</u>	<u>of Succeeding Year</u>
2013	\$20,705	\$20,000
2012	41,051	35,000
2011	44,462	35,000
2010	86,915	58,261
2009	41,396	38,000

Source: Annual Audit Reports of the Township

Township Indebtedness as of December 31, 2013

General Purpose Debt	
Serial Bonds	\$31,605,000
Bond Anticipation Notes	0
Bonds and Notes Authorized but Not Issued	8,678,060
Other Bonds, Notes and Loans	<u>2,478,673</u>
Total:	\$42,761,733
Regional School District Debt	
Serial Bonds	\$43,293,384
Temporary Notes Issued	0
Bonds and Notes Authorized but Not Issued	<u>0</u>
Total:	\$43,293,384
Self-Liquidating Debt	
Serial Bonds	\$1,225,000
Bond Anticipation Notes	0
Bonds and Notes Authorized but Not Issued	0
Other Bonds, Notes and Loans	<u>0</u>
Total:	\$1,225,000
TOTAL GROSS DEBT	<u>\$87,280,117</u>
Less: Statutory Deductions	
General Purpose Debt	\$5,748,289
Regional School District Debt	43,293,384
Self-Liquidating Debt	<u>1,155,069</u>
Total:	\$50,196,741
TOTAL NET DEBT	<u>\$37,083,375</u>

Source: 2013 Annual Debt Statement of the Township

Overlapping Debt (as of December 31, 2013)

<u>Name of Related Entity</u>	<u>Related Entity Debt Outstanding</u>	<u>Township Percentage</u>	<u>Township Share</u>
County of Mercer	\$542,143,320	14.31%	\$77,580,709
Mercer County Improvement Auth	136,585,931	14.31%	\$19,545,447
West Windsor-Plainsboro Regional School District (2013)	\$70,417,000	61.48%	\$43,293,384
Stony Brook Regional Sewerage Auth	36,339,259	23.26%	\$8,452,512
West Windsor Parking Authority	\$4,720,000	100.00%	<u>\$4,720,000</u>
Net Indirect Debt			\$82,300,709
Net Direct Debt			<u>37,083,375</u>
Total Net Direct and Indirect Debt			<u>\$119,384,085</u>

Debt Limit

Average Equalized Valuation Basis (2011, 2012, 2013)	\$6,116,170,760
Permitted Debt Limitation (3 1/2%)	214,065,977
Less: Net Debt	<u>37,083,375</u>
Remaining Borrowing Power	<u>\$176,982,601</u>
Percentage of Net Debt to Average Equalized Valuation	0.61%
Gross Debt Per Capita based on 2010 population of 27,165	\$3,213
Net Debt Per Capita based on 2010 population of 27,165	\$1,365

Source: 2012 Annual Debt Statement of the Township

¹ Township percentage based on the Township's share of total equalized valuation in the County

AUTHORITY CONTACT INFORMATION

2015

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

Name of Authority:	WEST WINDSOR TOWNSHIP PARKING AUTHORITY		
Address:	P.O. BOX 58		
City, State, Zip:	Princeton Junction	NJ	08550
Phone: (ext.)	609-799-3130	Fax:	609-799-3634

Preparer's Name:	Ronald A. Ghrist, CPA/RMA		
Preparer's Address:	21107 Cedar Court		
City, State, Zip:	Lawrenceville, New Jersey 08648		
Phone: (ext.)	609-571-0598	Fax:	609-275-8390
E-mail:	raghrist@comcast.net		

Chief Executive Officer:	Martha Watlington		
Phone: (ext.)	609-799-3130	Fax:	609-799-3634
E-mail:	Martha@westwindsorpa.com		

Chief Financial Officer:	N/A		
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:			
Name of Firm:	Suplee, Clooney & Company		
Address:	308 East Broad Street		
City, State, Zip:	Westfield	NJ	07090
Phone: (ext.)	928-789-9300	Fax:	908-789-8535
E-mail:			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

WEST WINDSOR TOWNSHIP 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: 8
- 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: \$181,967
- 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? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

WEST WINDSOR TOWNSHIP 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 No
- 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? No *If "yes," attach explanation including amount paid.*

16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? Yes *If "yes," attach explanation including amount paid.*

17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*

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 INFORMATIONAL QUESTIONNAIRE

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

Answer to Questions:

10. The Board annually reviews employees and determines at a public meeting annual salary increases.

- | 11. | <u>Event</u> | <u>Cost</u> |
|-----|---|-----------------------|
| A) | The members and other person attending the monthly Meeting of the Authority are provided with pizza and Beverage | \$420-450
Per Year |
| B) | The Authority hosts an annual holiday dinner for employees, board members, consultants and Township government officials and spouses. Approximately 35 people attended in December of 2013. (includes dinner and drinks). | \$3,858.90 |
16. The authority pays all employees a bonus at the end of each year. The total paid in the year 2013 was \$23,150.00.

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

WEST WINDSOR TOWNSHIP 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 WINDSOR TOWNSHIP PARKING AUTHORITY
For the Period 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.)	Total Compensation from Authority	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 O	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	Highest Compensated Employee	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)						
1 Andy Lupo	Chairman	5	x			None	None	None						
2 Lyle Girandola	V-Chair	2	x			None	None	None			N/A			
3 Alison Miller	Secretary	1	x			None	None	None			N/A			
4 Thomas Crane	Treasurer	1	x			None	None	None			N/A			
5 Pay Boyle	Assist Treasurer	2	x			None	None	None			N/A			
6 Martha Watlington		35			x	87,446	6,000		23,515	116,961	N/A			116,961
7														
8														
9														
10														
11														
12														
13														
14														
15														
Total:						\$ 87,446	\$ 6,000	\$ -	\$ 23,515	\$ 116,961			\$ -	\$ 116,961

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:

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

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

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	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	Key Employee	Highest Compensated Employee	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)								
1 Andy Lupo	Chairman	5	x			None	None	None		\$ -						\$ -
2 Lyle Girandola	V-Chair	2	x			None	None	None		-						-
3 Allison Miller	Secretary	1	x			None	None	None		-						-
4 Thomas Crane	Treasurer	1	x			None	None	None		-						-
5 Pay Boyle	Assist Treasurer	2	x			None	None	None		-						-
6 Martha Watlington		35		x	x	87,446	6,000		23,515	116,961						116,961
7										-						-
8										-						-
9										-						-
10										-						-
11										-						-
12										-						-
13										-						-
14										-						-
15										-						-
Total:						\$ 87,446	\$ 6,000	\$ -	\$ 23,515	\$ 116,961				\$ -	\$ -	\$ 116,961

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:

Note: Amounts included in above table are total amounts paid, only a portion is allocated to the West Windsor Parking Authority.

Schedule of Health Benefits - Detailed Cost Analysis

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

	# of Covered Members (Medical & Rx) Proposed Budget	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)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	1	\$ 12,600	\$ 12,600	1	\$ 11,319	\$ 11,319	\$ 1,281	11.3%
Parent & Child	2	19,250	38,500	2	17,188	34,376	4,124	12.0%
Employee & Spouse (or Partner)	3	29,335	88,005	3	26,120	78,360	9,645	12.3%
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	6		139,105	6		124,055	15,050	12.1%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
GRAND TOTAL	6		\$ 139,105	6		\$ 124,055	\$ 15,050	12.1%

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

Yes

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

No

Note: Amounts included in above table are total amounts paid, only a portion is allocated to the West Windsor Parking Authority.

AUTHORITY INFORMATIONAL QUESTIONNAIRE

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

NOTE TO PAGE N-5

- A. The 2015 budget amount allows for total increases in health benefits. At the time of budget preparation (August and September 2014) the State Health Benefits 2015 rates were unknown.

The employees of the Authority are also provided with drug coverage and dental coverage through the Township of West Windsor. The 2015 rates for these coverage were unknown at budget preparation time. The 2015 appropriation was increased to cover increases in 2015 rates and allow for any changes in coverage elected by employees.

- B. The employees do participate in the cost of coverage as required by the Health Law.

Schedule of Accumulated Liability for Compensated Absences

WEST WINDSOR TOWNSHIP 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.

*Legal Basis for Benefit
(check applicable items)*

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
Cortez, C.	130 Day, 2.75 Hrs	\$ 16,010		x	
Dumont, A.	94 Days, 0 Hrs	4,285		x	
Gold, K.	123 Days, 205 Hrs	8,108		x	
Hllman, H.	101 Days, 4.5 Hrs	14,728		x	
Watlington, G	25 Days, 1.25 Hrs	996		x	
Cresswell, S.	42 Days, 3.00Hrs	6,250		x	
Felder, Y.	5 Days, 3.00 Hrs	361		x	
Watlington, M.	166 Days, 4.00 Hrs	36,224		x	
Total liability for accumulated compensated absences at beginning of current year		\$ 86,962			

Note: Amounts included in above table are total amounts paid, only a portion is allocated to the West Windsor Parking Authority.

Schedule of Shared Service Agreements

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period

January 1, 2015

to

December 31, 2015

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
Township of West Windsor	The Parking Authority	Land Usage	Township Land Used to Construct	1/31/2012	1/30/2062	50,000
	of the Township of		Parking Lot			
	West Windsor					

Note: Minimum amount per agreement.

2015 AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

WEST WINDSOR TOWNSHIP 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	N/A	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
REVENUES									
Total Operating Revenues	\$ 1,138,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,138,110	\$ 1,236,500	\$ (98,390) -8.0%
Total Non-Operating Revenues	9,500	-	-	-	-	-	9,500	40,000	(30,500) -76.3%
Total Anticipated Revenues	1,147,610	-	-	-	-	-	1,147,610	1,276,500	(128,890) -10.1%
APPROPRIATIONS									
Total Administration	238,960	-	-	-	-	-	238,960	309,665	(70,705) -22.8%
Total Cost of Providing Services	605,150	-	-	-	-	-	605,150	550,767	54,383 9.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	844,110	-	-	-	-	-	844,110	860,432	(16,322) -1.9%
Total Interest Payments on Debt	182,775	-	-	-	-	-	182,775	182,775	- 0.0%
Total Other Non-Operating Appropriations	53,056	-	-	-	-	-	53,056	53,872	(816) -1.5%
Total Non-Operating Appropriations	235,831	-	-	-	-	-	235,831	236,647	(816) -0.3%
Accumulated Deficit	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,079,941	-	-	-	-	-	1,079,941	1,097,079	(17,138) -1.6%
Less: Total Unrestricted Net Position Utilized	42,206	-	-	-	-	-	42,206	43,022	(816) -1.9%
Net Total Appropriations	1,037,735	-	-	-	-	-	1,037,735	1,054,057	(16,322) -1.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ 109,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,875	\$ 222,443	\$ (112,568) -50.6%

2015 Revenue Schedule

WEST WINDSOR TOWNSHIP 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	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
Service Charges										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	-	#DIV/0!
Connection Fees										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
Parking Fees										
Meters	140,000						140,000	354,500	(214,500)	-60.5%
Permits	998,110						998,110	882,000	116,110	13.2%
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	1,138,110	-	-	-	-	-	1,138,110	1,236,500	(98,390)	-8.0%
Other Operating Revenues (List)										
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	1,138,110	-	-	-	-	-	1,138,110	1,236,500	(98,390)	-8.0%
NON-OPERATING REVENUES										
Grants & Entitlements (List)										
Grant #1							-	-	-	#DIV/0!
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements	-	-	-	-	-	-	-	-	-	#DIV/0!
Local Subsidies & Donations (List)										
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!
Interest on Investments & Deposits										
Investments	9,500						9,500	40,000	(30,500)	-76.3%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	9,500	-	-	-	-	-	9,500	40,000	(30,500)	-76.3%
Other Non-Operating Revenues (List)										
Other Non-Operating #1							-	-	-	#DIV/0!
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Total Non-Operating Revenues	9,500	-	-	-	-	-	9,500	40,000	(30,500)	-76.3%
TOTAL ANTICIPATED REVENUES	\$ 1,147,610	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,147,610	\$ 1,276,500	\$ (128,890)	-10.1%

2014 Revenue Schedule

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

	Current Year Adopted Budget						Total All
	Parking	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING REVENUES							
Service Charges							
Residential						\$	-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
Connection Fees							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
Parking Fees							
Meters	354,500						354,500
Permits	882,000						882,000
Fines/Penalties							-
Other							-
Total Parking Fees	1,236,500	-	-	-	-	-	1,236,500
Other Operating Revenues (List)							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	1,236,500	-	-	-	-	-	1,236,500
NON-OPERATING REVENUES							
Grants & Entitlements (List)							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
Local Subsidies & Donations (List)							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
Interest on Investments & Deposits							
Investments	40,000						40,000
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	40,000	-	-	-	-	-	40,000
Other Non-Operating Revenues (List)							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Total Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	40,000	-	-	-	-	-	40,000
TOTAL ANTICIPATED REVENUES	\$ 1,276,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,276,500

2015 Appropriations Schedule

WEST WINDSOR TOWNSHIP 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	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 54,300					\$ 54,300	\$ 67,000	\$ (12,700)	-19.0%
Fringe Benefits	17,550					17,550	25,065	(7,515)	-30.0%
Total Administration - Personnel	71,850	-	-	-	-	71,850	92,065	(20,215)	-22.0%
<i>Administration - Other (List)</i>									
Insurance	23,600					23,600	46,000	(22,400)	-48.7%
Professional Fees	63,500					63,500	47,500	16,000	33.7%
Office	30,800					30,800	40,000	(9,200)	-23.0%
Enforcements	27,000					27,000	52,000	(25,000)	-48.1%
Miscellaneous Administration*	22,210					22,210	32,100	(9,890)	-30.8%
Total Administration - Other	167,110	-	-	-	-	167,110	217,600	(50,490)	-23.2%
Total Administration	238,960	-	-	-	-	238,960	309,665	(70,705)	-22.8%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	151,500					151,500	139,500	12,000	8.6%
Fringe Benefits	47,450					47,450	50,885	(3,435)	-6.8%
Total COPS - Personnel	198,950	-	-	-	-	198,950	190,385	8,565	4.5%
<i>Cost of Providing Services - Other (List)</i>									
Lot Maintenance	283,500					283,500	236,850	46,650	19.7%
Utilities	23,200					23,200	24,000	(800)	-3.3%
Rent	63,500					63,500	82,032	(18,532)	-22.6%
Credit Card Fees	36,000					36,000	17,500	18,500	105.7%
Miscellaneous COPS*	-					-	-	-	#DIV/0!
Total COPS - Other	406,200	-	-	-	-	406,200	360,382	45,818	12.7%
Total Cost of Providing Services	605,150	-	-	-	-	605,150	550,767	54,383	9.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	844,110	-	-	-	-	844,110	860,432	(16,322)	-1.9%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	182,775	-	-	-	-	182,775	182,775	-	0.0%
Operations & Maintenance Reserve	-					-	-	-	#DIV/0!
Renewal & Replacement Reserve	10,850					10,850	10,850	-	0.0%
Municipality/County Appropriation	42,206					42,206	43,022	(816)	-1.9%
Other Reserves	-					-	-	-	#DIV/0!
Total Non-Operating Appropriations	235,831	-	-	-	-	235,831	236,647	(816)	-0.3%
TOTAL APPROPRIATIONS	1,079,941	-	-	-	-	1,079,941	1,097,079	(17,138)	-1.6%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,079,941	-	-	-	-	1,079,941	1,097,079	(17,138)	-1.6%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	42,206	-	-	-	-	42,206	43,022	(816)	-1.9%
Other	-					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	42,206	-	-	-	-	42,206	43,022	(816)	-1.9%
TOTAL NET APPROPRIATIONS	\$ 1,037,735	\$ -	\$ -	\$ -	\$ -	\$ 1,037,735	\$ 1,054,057	\$ (16,322)	-1.5%

* 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 \$ 42,205.50 \$ - \$ - \$ - \$ - \$ - \$ - \$ 42,205.50

2014 Appropriations Schedule

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

	Current Year Adopted Budget						Total All
	Parking	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 67,000						\$ 67,000
Fringe Benefits	25,065						25,065
Total Administration - Personnel	92,065	-	-	-	-	-	92,065
<i>Administration - Other (List)</i>							
Insurance	46,000						46,000
Professional Fees	47,500						47,500
Office	40,000						40,000
Enforcements	52,000						52,000
Miscellaneous Administration*	32,100						32,100
Total Administration - Other	217,600	-	-	-	-	-	217,600
Total Administration	309,665	-	-	-	-	-	309,665
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	139,500						139,500
Fringe Benefits	50,885						50,885
Total COPS - Personnel	190,385	-	-	-	-	-	190,385
<i>Cost of Providing Services - Other (List)</i>							
Lot Maintenance	236,850						236,850
Utilities	24,000						24,000
Rent	82,032						82,032
Credit Card Fees	17,500						17,500
Miscellaneous COPS*	-						-
Total COPS - Other	360,382	-	-	-	-	-	360,382
Total Cost of Providing Services	550,767	-	-	-	-	-	550,767
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	860,432	-	-	-	-	-	860,432
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	182,775	-	-	-	-	-	182,775
Operations & Maintenance Reserve	-						-
Renewal & Replacement Reserve	10,850						10,850
Municipality/County Appropriation	43,022						43,022
Other Reserves	-						-
Total Non-Operating Appropriations	236,647	-	-	-	-	-	236,647
TOTAL APPROPRIATIONS	1,097,079	-	-	-	-	-	1,097,079
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,097,079	-	-	-	-	-	1,097,079
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	43,022	-	-	-	-	-	43,022
Other	-						-
Total Unrestricted Net Position Utilized	43,022	-	-	-	-	-	43,022
TOTAL NET APPROPRIATIONS	\$ 1,054,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054,057

* 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 \$ 43,021.60 \$ - \$ - \$ - \$ - \$ - \$ - \$ 43,021.60

5 Year Debt Service Schedule - Principal

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

	Current Year (2014)	Fiscal Year Beginning in							Total Principal Outstanding
		2015	2016	2017	2018	2019	2020	Thereafter	
<i>Parking</i>									
Debt Issuance #1	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 4,195,000	\$ 4,720,000
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	100,000	100,000	105,000	110,000	110,000	4,195,000	4,720,000
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 4,195,000	\$ 4,720,000

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

	<u>Moody's</u>	<u>Fitch</u>	<u>Standard & Poors</u>
Bond Rating			AAA
Year of Last Rating			2012

5 Year Debt Service Schedule - Interest

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

	Fiscal Year Beginning in								Total Interest Payments Outstanding
	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	
Parking									
Debt Issuance #1	\$ 182,775	\$ 182,775	\$ 180,275	\$ 177,275	\$ 174,150	\$ 170,875	\$ 166,658	\$ 2,151,180	\$ 3,203,188
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	182,775	182,775	180,275	177,275	174,150	170,875	166,658	2,151,180	3,203,188
N/A									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Debt Issuance #1									-
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 182,775	\$ 182,775	\$ 180,275	\$ 177,275	\$ 174,150	\$ 170,875	\$ 166,658	\$ 2,151,180	\$ 3,203,188

2015 Net Position Reconciliation

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

	Proposed Budget						Total All
	Parking	N/A	N/A	N/A	N/A	N/A	Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 4,213,573						\$ 4,213,573
Less: Invested in Capital Assets, Net of Related Debt (1)	2,039,056						2,039,056
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)	223,785						223,785
Total Unrestricted Net Position (1)	1,950,732	-	-	-	-	-	1,950,732
Less: Designated for Non-Operating Improvements & Repairs	10,850						10,850
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)	(114,275)						(114,275)
Plus: Other Adjustments (attach schedule)	(357,000)						(357,000)
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,468,607	-	-	-	-	-	1,468,607
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	696,000	-	-	-	-	-	696,000
Appropriation to Municipality/County (3)	42,206	-	-	-	-	-	42,206
Total Unrestricted Net Position Utilized in Proposed Budget	738,206	-	-	-	-	-	738,206
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 730,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 730,401

(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 \$ 42,206 \$ - \$ - \$ - \$ - \$ - \$ 42,206

(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.

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

January 1, 2015 to December 31, 2015

Schedule F-8 Attachment

Other Adjustments:

Increase in Invested Capital Assets 12/31/14 from Net Position	\$ <u>357,000</u>
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2015

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM


WEST WINDSOR TOWNSHIP 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 Windsor Township Parking Authority, on the 15th day of October, 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:	ALISON H. MILLER		
Title:	SECRETARY		
Address:	P.O. BOX 58 PRINCETON JUNCTION, NEW JERSEY 08550		
Phone Number:	609-799-3130	Fax Number:	609-799-3634
E-mail address	Martha@westwindsorpa.com		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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?

Projects are presented to governmental bodies when required.

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?

No.

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.

The 2015 budget is not projected to require a change in user fees at the current time. Unreserved net assets will be used for capital projects and to maintain current user fees. A new parking lot construction will be completed in 2015.

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.

None.

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.

None.

Add additional sheets if necessary.

2015 Proposed Capital Budget

WEST WINDSOR TOWNSHIP 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>						
See Attached Schedule	\$ 896,000	\$ 696,000	\$ 200,000			
	-					
	-					
	-					
Total	896,000	696,000	200,000	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 896,000	\$ 696,000	\$ 200,000	\$ -	\$ -	\$ -

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.

2015 Proposed Capital Budget
West Windsor Township Parking Authority
For the Period January 1, 2015 to December 31 2015

	<i>Funding Sources</i>				
	<u>Estimated Total Cost</u>	<u>Unrestricted Net Position Utilized</u>	<u>Renewal & Replacement Reserve</u>	<u>Debt Authorization</u>	<u>Capital Grants</u> <u>Other Sources</u>
Parking					
New Pedestrian Trail	125,000	125,000			
Lot Security System	300,000	300,000			
Maintenance/Storage Shed	20,000	20,000			
Completion of New Lot	200,000	200,000			
Wallace Lot Improvements	200,000		200,000		
Pay Stations/Phone App	51,000	51,000			
Purchase of Vehicle	-	-	-	-	-
	<u>\$ 896,000</u>	<u>\$ 696,000</u>	<u>\$ 200,000</u>	<u>\$ -</u>	<u>\$ -</u>

5 Year Capital Improvement Plan

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

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

		Fiscal Year Beginning in						
		Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
Parking	See Attached Schedule	\$ 931,000	\$ 896,000	\$ 35,000	\$ -	\$ -	\$ -	\$ -
	\$0	-	-	-	-	-	-	-
	\$0	-	-	-	-	-	-	-
	\$0	-	-	-	-	-	-	-
	Total	931,000	896,000	35,000	-	-	-	-
N/A	Project A Description	-	-	-	-	-	-	-
	Project B Description	-	-	-	-	-	-	-
	Project C Description	-	-	-	-	-	-	-
	Project D Description	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
N/A	Project A Description	-	-	-	-	-	-	-
	Project B Description	-	-	-	-	-	-	-
	Project C Description	-	-	-	-	-	-	-
	Project D Description	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
N/A	Project A Description	-	-	-	-	-	-	-
	Project B Description	-	-	-	-	-	-	-
	Project C Description	-	-	-	-	-	-	-
	Project D Description	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
N/A	Project A Description	-	-	-	-	-	-	-
	Project B Description	-	-	-	-	-	-	-
	Project C Description	-	-	-	-	-	-	-
	Project D Description	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
N/A	Project A Description	-	-	-	-	-	-	-
	Project B Description	-	-	-	-	-	-	-
	Project C Description	-	-	-	-	-	-	-
	Project D Description	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
TOTAL		\$ 931,000	\$ 896,000	\$ -	\$ 35,000	\$ -	\$ -	\$ -

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 Improvement Plan
West Windsor Township Parking Authority
For the Period January 1, 2015 to December 31 2015

	<i>Fiscal Year Beginning in</i>			
	Estimated Total Cost	Current Year Proposed Budget	2016	2017
Parking				
New Pedestrian Trail	125,000	125,000		
Lot Security System	300,000	300,000		
Maintenance/Storage Shed	20,000	20,000		
Completion of New Lot	200,000	200,000		
Wallace Lot Improvements	200,000	200,000		
Pay Stations/Phone App	51,000	51,000		
Purchase of Vehicle	35,000	-	-	35,000
	<u>\$ 931,000</u>	<u>\$ 896,000</u>	<u>\$ -</u>	<u>\$ 35,000</u>

5 Year Capital Improvement Plan Funding Sources

WEST WINDSOR TOWNSHIP 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>						
See Attached Schedule	\$ 931,000	\$ 731,000	\$ 200,000			
\$0	-					
\$0	-					
\$0	-					
Total	931,000	731,000	200,000	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 931,000	\$ 731,000	\$ 200,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 931,000					
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.

2015 Year Capital Improvement Plan Funding Sources
West Windsor Township Parking Authority
For the Period January 1, 2015 to December 31 2015

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Parking						
New Pedestrian Trail	125,000	125,000				
Lot Security System	300,000	300,000				
Maintenance/Storage Shed	20,000	20,000				
Completion of New Lot	200,000	200,000				
Wallace Lot Improvements	200,000		200,000			
Pay Stations/Phone App	51,000	51,000				
Purchase of Vehicle	35,000	35,000	-	-	-	-
	\$ 931,000	\$ 731,000	\$ 200,000	\$ -	\$ -	\$ -

