

2016

West Windsor Township Parking Authority
(name)

Authority Budget

www.westwindsorpa.com
(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2016 AUTHORITY BUDGET

Certification Section

2016

West Windsor Township Parking Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2016 PREPARER'S CERTIFICATION

West Windsor Township Parking Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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		

2016 APPROVAL CERTIFICATION

West Windsor Township Parking Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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 10th day of November, 2015.

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:	PO 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:

www.westwindsorpa.com

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

2016 AUTHORITY BUDGET RESOLUTION

West Windsor Township Parking Authority

(Name)

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the West Windsor Township Parking Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the West Windsor Township Parking Authority at its open public meeting of November 10, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$1,258,500, Total Appropriations, including any Accumulated Deficit if any, of \$1,116,133 and Total Unrestricted Net Position utilized of \$44,328; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$305,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$305,000; 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 November 10, 2015 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, January 1, 2016 and ending, December 31, 2016 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 January 13, 2016.

(Secretary's Signature)

November 10, 2015
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent

Lupo
Girandola
Crane
Miller
Boyle

2016

West Windsor Township Parking Authority
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

West Windsor Township Parking Authority
(Name)

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

☒ 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 10th day of November, 2015.

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:	PO Box 58 Princeton Junction, New Jersey 08550		
Phone Number:	609-799-3130	Fax Number:	609-799-3134
E-mail address	martha@westwindsorpa.com		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

West Windsor Township Parking Authority (Name)

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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 2016 budget as approved will not require any change in user fees.

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.

2016 Proposed Capital Budget

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Pay by Phone	\$ 30,000	\$ 30,000				
Improv to Elec Serv-Vaugh Lot	100,000	100,000				
New Pedestrian Trail	175,000	175,000				
Security System	-	-				
Total	305,000	305,000	-	-	-	-
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 305,000	\$ 305,000	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Year Proposed Budget	2017	2018	2019	2020	2021
Parking							
Pay by Phone	\$ 30,000	\$ 30,000					
Improv to Elec Serv-Vaugh Lot	100,000	100,000					
New Pedestran Trail	175,000	175,000					
Security System	300,000	-	300,000				
Total	605,000	305,000	300,000	-	-	-	-
Operation #2							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #4							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #5							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
Operation #6							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 605,000	\$ 305,000	\$ 300,000	\$ -	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Pay by Phone	\$ 30,000	\$ 30,000				
Improv to Elec Serv-Vaugh Lot	100,000	100,000				
New Pedestran Trail	175,000	175,000				
Security System	300,000	300,000				
Total	605,000	605,000	-	-	-	-
<i>Operation #2</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 605,000	\$ 605,000	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 605,000					
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.

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period

January 1, 2016

to

December 31, 2016

	Proposed Budget						Adopted Budget	All Operations	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6							Total All Operations
REVENUES													
Total Operating Revenues	\$ 1,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250,000	\$ 1,138,110	\$ 111,890		9.8%	9.8%	
Total Non-Operating Revenues	8,500	-	-	-	-	-	8,500	9,500	(1,000)		-10.5%	-10.5%	
Total Anticipated Revenues	1,258,500	-	-	-	-	-	1,258,500	1,147,610	110,890		9.7%	9.7%	
APPROPRIATIONS													
Total Administration	217,300	-	-	-	-	-	217,300	238,960	(21,660)		-9.1%	-9.1%	
Total Cost of Providing Services	569,250	-	-	-	-	-	569,250	605,150	(35,900)		-5.9%	-5.9%	
Total Principal Payments on Debt Service in Lieu of Depreciation	100,000	-	-	-	-	-	100,000	-	100,000		#DIV/0!	#DIV/0!	
Total Operating Appropriations	886,550	-	-	-	-	-	886,550	844,110	42,440		5.0%	5.0%	
Total Interest Payments on Debt	174,405	-	-	-	-	-	174,405	182,775	(8,370)		-4.6%	-4.6%	
Total Other Non-Operating Appropriations	55,178	-	-	-	-	-	55,178	53,056	2,122		4.0%	4.0%	
Total Non-Operating Appropriations	229,583	-	-	-	-	-	229,583	235,831	(6,248)		-2.6%	-2.6%	
Accumulated Deficit	-	-	-	-	-	-	-	-	-		#DIV/0!	#DIV/0!	
Total Appropriations and Accumulated Deficit	1,116,133	-	-	-	-	-	1,116,133	1,079,941	36,192		3.4%	3.4%	
Less: Total Unrestricted Net Position Utilized	44,328	-	-	-	-	-	44,328	42,206	2,122		5.0%	5.0%	
Net Total Appropriations	1,071,805	-	-	-	-	-	1,071,805	1,037,735	34,070		3.3%	3.3%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 186,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,695	\$ 109,875	\$ 76,820		69.9%	69.9%	

2016 Revenue Schedule

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$	\$	\$	#DIV/0!
Business/Commercial										#DIV/0!
Industrial										#DIV/0!
Intergovernmental										#DIV/0!
Other										#DIV/0!
Total Service Charges										#DIV/0!
<i>Connection Fees</i>										
Residential										#DIV/0!
Business/Commercial										#DIV/0!
Industrial										#DIV/0!
Intergovernmental										#DIV/0!
Other										#DIV/0!
Total Connection Fees										#DIV/0!
<i>Parking Fees</i>										
Meters	160,000						160,000	140,000	20,000	14.3%
Permits	1,090,000						1,090,000	998,110	91,890	9.2%
Fines/Penalties										#DIV/0!
Other										#DIV/0!
Total Parking Fees	1,250,000						1,250,000	1,138,110	111,890	9.8%
<i>Other Operating Revenues (List)</i>										
Other Revenue 1										#DIV/0!
Other Revenue 2										#DIV/0!
Other Revenue 3										#DIV/0!
Other Revenue 4										#DIV/0!
Total Other Revenue										#DIV/0!
Total Operating Revenues	1,250,000						1,250,000	1,138,110	111,890	9.8%
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Grant #1										#DIV/0!
Grant #2										#DIV/0!
Grant #3										#DIV/0!
Grant #4										#DIV/0!
Total Grants & Entitlements										#DIV/0!
<i>Local Subsidies & Donations (List)</i>										
Local Subsidy #1										#DIV/0!
Local Subsidy #2										#DIV/0!
Local Subsidy #3										#DIV/0!
Local Subsidy #4										#DIV/0!
Total Local Subsidies & Donations										#DIV/0!
<i>Interest on Investments & Deposits</i>										
Investments	8,500						8,500	9,500	(1,000)	-10.5%
Security Deposits										#DIV/0!
Penalties										#DIV/0!
Other Investments										#DIV/0!
Total Interest	8,500						8,500	9,500	(1,000)	-10.5%
<i>Other Non-Operating Revenues (List)</i>										
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	8,500						8,500	9,500	(1,000)	-10.5%
TOTAL ANTICIPATED REVENUES	\$1,258,500	\$	\$	\$	\$	\$	\$1,258,500	\$ 1,147,610	\$ 110,890	9.7%

2015 Adopted Revenue Schedule

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

	Adopted Budget						Total All Operations
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential						\$	-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters	140,000						140,000
Permits	998,110						998,110
Fines/Penalties							-
Other							-
Total Parking Fees	1,138,110	-	-	-	-	-	1,138,110
<i>Other Operating Revenues (List)</i>							
Other Revenue 1							-
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	-	-	-	-	-	-	-
Total Operating Revenues	1,138,110	-	-	-	-	-	1,138,110
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1							-
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Investments	9,500						9,500
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	9,500	-	-	-	-	-	9,500
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	9,500	-	-	-	-	-	9,500
TOTAL ANTICIPATED REVENUES	\$ 1,147,610	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,147,610

2016 Appropriations Schedule

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 54,500						\$ 54,500	\$ 54,300	\$ 200
Fringe Benefits	24,450						24,450	17,550	6,900
Total Administration - Personnel	78,950						78,950	71,850	7,100
<i>Administration - Other (List)</i>									
Insurance	27,500						27,500	23,600	3,900
Professional Fees	36,450						36,450	63,500	(27,050)
Office	27,500						27,500	30,800	(3,300)
Police Service	27,000						27,000	27,000	
Miscellaneous Administration*	19,900						19,900	22,210	(2,310)
Total Administration - Other	138,350						138,350	167,110	(28,760)
Total Administration	217,300						217,300	238,960	(21,660)
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages	55,000						55,000	151,500	(96,500)
Fringe Benefits	24,750						24,750	47,450	(22,700)
Total COPS - Personnel	79,750						79,750	198,950	(119,200)
<i>Cost of Providing Services - Other (List)</i>									
Lot Maintenance	354,900						354,900	283,500	71,400
Utilities	21,000						21,000	23,200	(2,200)
Rent	77,600						77,600	63,500	14,100
Credit Cards Fees	36,000						36,000	36,000	
Miscellaneous COPS*									#DIV/0!
Total COPS - Other	489,500						489,500	406,200	83,300
Total Cost of Providing Services	569,250						569,250	605,150	(35,900)
Total Principal Payments on Debt Service in Lieu of Depreciation	100,000						100,000		100,000
Total Operating Appropriations	886,550						886,550	844,110	42,440
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	174,405						174,405	182,775	(8,370)
Operations & Maintenance Reserve									#DIV/0!
Renewal & Replacement Reserve	10,850						10,850	10,850	
Municipality/County Appropriation	44,328						44,328	42,206	2,122
Other Reserves									#DIV/0!
Total Non-Operating Appropriations	229,583						229,583	235,831	(6,248)
TOTAL APPROPRIATIONS	1,116,133						1,116,133	1,079,941	36,192
ACCUMULATED DEFICIT									#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,116,133						1,116,133	1,079,941	36,192
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	44,328						44,328	42,206	2,122
Other									#DIV/0!
Total Unrestricted Net Position Utilized	44,328						44,328	42,206	2,122
TOTAL NET APPROPRIATIONS	\$1,071,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,071,805	\$ 1,037,735	\$ 34,070

* 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 \$44,327.50 \$ - \$ - \$ - \$ - \$ - \$ - \$44,327.50

2015 Adopted Appropriations Schedule

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

	Adopted Budget						
	Operation	Operation	Operation	Operation	Operation	Total All	
	Parking	#2	#3	#4	#5	#6	Operations
OPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages	\$ 54,300						\$ 54,300
Fringe Benefits	17,550						17,550
Total Administration - Personnel	71,850	-	-	-	-	-	71,850
Administration - Other (List)							
Insurance	23,600						23,600
Professional Fees	63,500						63,500
Office	30,800						30,800
Police Service	27,000						27,000
Miscellaneous Administration*	22,210						22,210
Total Administration - Other	167,110	-	-	-	-	-	167,110
Total Administration	238,960	-	-	-	-	-	238,960
Cost of Providing Services - Personnel							
Salary & Wages	151,500						151,500
Fringe Benefits	47,450						47,450
Total COPS - Personnel	198,950	-	-	-	-	-	198,950
Cost of Providing Services - Other (List)							
Lot Maintenance	283,500						283,500
Utilities	23,200						23,200
Rent	63,500						63,500
Credit Card Fees	36,000						36,000
Miscellaneous COPS*							-
Total COPS - Other	406,200	-	-	-	-	-	406,200
Total Cost of Providing Services	605,150	-	-	-	-	-	605,150
Total Principal Payments on Debt Service in Lieu of Depreciation		-	-	-	-	-	-
Total Operating Appropriations	844,110	-	-	-	-	-	844,110
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	42,206						42,206
Other Reserves							-
Total Non-Operating Appropriations	235,831	-	-	-	-	-	235,831
TOTAL APPROPRIATIONS	1,079,941	-	-	-	-	-	1,079,941
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,079,941	-	-	-	-	-	1,079,941
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	42,206	-	-	-	-	-	42,206
Other							-
Total Unrestricted Net Position Utilized	42,206	-	-	-	-	-	42,206
TOTAL NET APPROPRIATIONS	\$ 1,037,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,037,735

* 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

5 Year Debt Service Schedule - Principal

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

Fiscal Year Beginning in

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Principal Outstanding
Parking									
Debt Issuance #1	\$ -	\$ 100,000	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 115,000	\$ 4,080,000	\$ 4,720,000
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	100,000	100,000	105,000	110,000	110,000	115,000	4,080,000	4,720,000
Operation #2									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #3									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #4									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #5									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
Operation #6									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ -	\$ 100,000	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 115,000	\$ 4,080,000	\$ 4,720,000

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

Bond Rating	Moody's	Fitch	Standard & Poors
Year of Last Rating			AAA
			2012

5 Year Debt Service Schedule - Interest

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

	Fiscal Year Beginning In							Total Interest Payments Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	
Parking								
Net of Premium	\$ 182,775	\$ 174,405	\$ 171,404	\$ 168,280	\$ 165,005	\$ 160,788	\$ 156,221	\$ 1,865,497
Debt Issuance #2								\$ 2,861,600
Debt Issuance #3								
Debt Issuance #4								
Total Interest Payments	182,775	174,405	171,404	168,280	165,005	160,788	156,221	1,865,497
2,861,600								
Operation #2								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Interest Payments	-	-	-	-	-	-	-	-
Operation #3								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Interest Payments	-	-	-	-	-	-	-	-
Operation #4								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Interest Payments	-	-	-	-	-	-	-	-
Operation #5								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Interest Payments	-	-	-	-	-	-	-	-
Operation #6								
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
Total Interest Payments	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 182,775	\$ 174,405	\$ 171,404	\$ 168,280	\$ 165,005	\$ 160,788	\$ 156,221	\$ 1,865,497
								\$ 2,861,600

5 Year Debt Service Schedule - Interest

West Windsor Township Parking Authority
For the Period January 1, 2016 to December 31, 2016

Supplement to F-7

Payment of Interest (Total) 2016-2043	\$ 3,021,087.50
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Unamortized Premium @ 12/31/15	<u>(159,488.15)</u>
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Interest Expenses (2016-2043)	<u>\$ 2,861,599.35</u>
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2016 Net Position Reconciliation

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period January 1, 2016 to December 31, 2016

Proposed Budget

	Parking	Operation #2	#3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)							
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 4,154,245						\$ 4,154,245
Less: Restricted for Debt Service Reserve (1)	2,057,490						2,057,490
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	234,635						234,635
Less: Designated for Non-Operating Improvements & Repairs	1,862,120	-	-	-	-	-	1,862,120
Less: Designated for Rate Stabilization	10,850						10,850
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)	53,186						53,186
Plus: Other Adjustments (attach schedule)	(734,827)						(734,827)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

Unrestricted Net Position Utilized to Balance Proposed Budget	1,169,629	-	-	-	-	-	1,169,629
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	305,000	-	-	-	-	-	305,000
Total Unrestricted Net Position Utilized in Proposed Budget	44,328	-	-	-	-	-	44,328
	349,328	-	-	-	-	-	349,328

PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR

(4)	\$ 820,301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 820,301
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(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 \$ 44,328 \$ - \$ - \$ - \$ - \$ - \$ 44,328

(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.

2016 Net Position Reconciliation

West Windsor Township Parking Authority
For the Period January 1, 2016 to December 31, 2016

Supplement to F-8

Other Adjustments:

Increase in Invested in Capital Assets 12/31/15

\$ 734,827

\$ 734,827

2016 AUTHORITY BUDGET

Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

West Windsor Township Parking Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 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 2,038 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.

In the 2016 budget changes have been made in the allocation of shared expenses for total salaries and wages, fringe benefits, office expenses and professional fees. The changes in allocations of expenses between the Authority and New Jersey Transit Authority result in lower appropriation amounts in the West Windsor Parking Authority's 2016 budget for these expenses.

Miscellaneous expense – Administration has been reduced by \$2,310.00 (10.4%). Permits at one of the lots no longer need to be printed, they are virtual permits.

Lot maintenance appropriation has been increased by \$71,400 (25.2%). Snow removal costs have been increased from \$225,000 to \$286,000 (a \$61,000 increase). This \$61,000 represents 85.4% of the total increase in lot maintenance. This appropriation has been increased as a result of the two prior year expenditures. For the year ending December 31, 2015, the projected expenditure for snow removal is \$301,763 and for the year ended December 31, 2014 the actual snow removal costs were \$274,165.

Rent expense is increased by \$14,100 (22.2%) in the 2016 budget. Payments to the Township of West Windsor for the rental of land on which the new parking lot was constructed is based on the net income from the operations of the Authority. The computation of projected 2016 operations indicates that this payment will be increased for the year ending December 31, 2016.

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

West Windsor Township Parking Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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

1. (Continued)

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 2016 operating budget represents a \$42,440 (5.0%) increase compared to the 2015 operating budget

- 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 2016 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 were 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. The use of unrestricted net position will be continued in 2016 for additional capital projects.

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

West Windsor Township Parking Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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

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 (\$44,328).

(B) A payment of \$61,600 for rent of property on which the expanded lot was constructed.

6. The proposed budget must not reflect an anticipated deficit from 2016 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 changes have been proposed for 2016. 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. (11 pages).



Offices @ 64 Windsor Plaza
Suite 24

P.O. Box 58
Princeton Junction, NJ 08550

AUGUST 2015

PERMIT FEES AND DUE DATES 2016

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. If paying via credit card, please print the receipt when offered at completion of transaction.

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.



Offices @ 64 Windsor Plaza
Suite 24

P.O. Box 58
Princeton Junction, NJ 08550

Alexander and Rideshare Permits			
Qtr	Period	Amount	Due
4	Oct -- Dec 2015	\$195	Sept 15, 2015
1	Jan -- Mar 2016	\$195	Dec 15, 2015
2	Apr -- June 2016	\$195	Mar 15, 2016
3	July -- Sept 2016	\$195	June 15, 2016

Wallace and Resident Vaughn Permits			
Qtr	Period	Amount	Due
4	Nov -- Jan 2016	\$120	Oct 15, 2015
1	Feb -- Apr 2016	\$120	Jan 15, 2016
2	May -- July 2016	\$120	Apr 15, 2016
3	Aug -- Oct 2016	\$120	July 15, 2016

Non-Resident Vaughn Permits			
Qtr	Period	Amount	Due
4	Nov -- Jan 2016	\$195	Oct 15, 2015
1	Feb -- Apr 2016	\$195	Jan 15, 2016
2	May -- July 2016	\$195	Apr 15, 2016
3	Aug -- Oct 2016	\$195	July 15, 2016

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.

Thank you.

West Windsor Parking Authority

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.

History

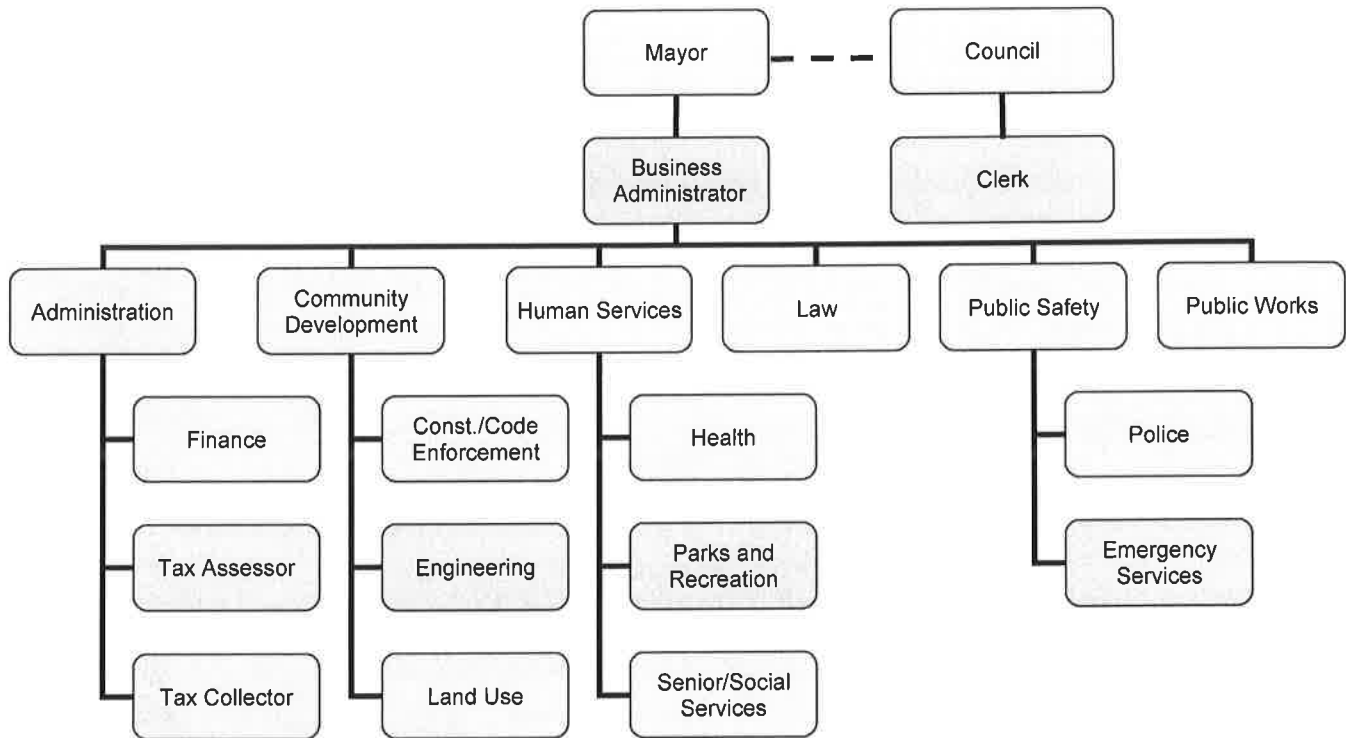
West Windsor was initially established in 1682 when William Penn signed a treaty with the Delaware Indians. In 1731, the area was known as New Windsor Township and it included Princeton Township, Princeton Borough, and East Windsor. In 1737, the area was sold by Penn's heirs to the Schenk and Covenhoven families who were Dutch farmers. In 1751, it became the Township of Windsor and in 1797, West Windsor Township became incorporated and then included half of the Princetons. In 1838, Mercer County was established and in 1855, the current borders for West Windsor were defined containing 26.84 miles. Today, West Windsor can still identify the six farming villages that were a part of the area (Clarksville, Dutch Neck, Edinburg, Grovers Mill, Penns Neck, and Port Mercer) and a seventh hamlet, Princeton Junction, which was established in 1865 when the train station was situated in West Windsor. Today, West Windsor is home to over 27,000 citizens.

Each of the seven villages has its own history and evolution over the years but one village, Grovers Mill, deserves particular mention. While the Grovers Mill pond was frequently visited by presidents Grover Cleveland and Woodrow Wilson, friends of the Grover family, the most famous visitors were the fictional Martians from the radio drama Orson Welles produced based on the book *The War of the Worlds* by H.G. Wells. In this drama, the audience was told that an alien spacecraft had landed on a farm near Grovers Mill, located in West Windsor. Many people, believing the newscast was real, were driven into hysteria. Today there is a monument installed near Grovers Mill Pond at Van Nest Park to commemorate the radio broadcast.

Governmental Structure

The form of government was changed by referendum, effective July 1, 1993, from Township Committee to Mayor-Council under the Faulkner Act. The Township is governed by the Mayor who is elected at large and a five (5) member Township Council the members of which are elected at large for four (4) year staggered terms. The professional management team is headed by an appointed Business Administrator. The Business Administrator position is established by ordinance and recognized by the International City/County Management Association (ICMA).

The Township is a full-service municipal entity. An organizational chart is provided below which shows the primary departments, divisions and offices of the Township. All services with the exception of public works are provided at a single location. The Township campus has a Police/Court Facility, an administrative services facility, and a Senior Center which was the first municipal senior center in New Jersey to be nationally accredited by the National Council on Aging/National Institute of Senior Centers.



The Township has a significant number of active volunteer boards, committees, and commissions with over 113 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 and related events.

Boards, Committees, Commissions

- Affordable Housing Committee
- Agricultural Advisory Committee
- Board of Health
- Board of Recreation Commissioners
- Cable TV Advisory Board
- Environmental Commission
- Human Relations Council
- Parking Authority
- Planning Board

- Shade Tree Committee
- Site Plan Review Advisory Board
- Zoning Board Of Adjustment
- Stony Brook Regional Sewerage Authority
- Emergency Management Council
- Public Communications Advisory Group

Transportation

Area commercial and industrial establishments are served by U.S. Highway Route 1 and County Route 571 (Princeton-Hightstown Road). These arteries go directly through the Township. Other major arteries are Interstate Routes 95 and 295 a few miles south on Route 1 and Exits 9 (New Brunswick), 8A (Cranbury), and 8 (Hightstown) of the New Jersey Turnpike.

Area commuters are served by the Northeast Corridor Rail system via Amtrak and NJ Transit with excellent service to New York/Boston and Philadelphia/Washington DC from the Princeton Junction at West Windsor rail station located within the Township. There is also excellent service to New York City for bus commuters via Suburban Transit Co.

Area roadways lead quickly to most popular deepwater ports with extensive terminals and warehouses. Within 50 miles are the ports of New York, Philadelphia, Newark, and Elizabeth with the world's largest containerization facilities.

Newark and Philadelphia Airports are both within one hour of West Windsor. Kennedy and LaGuardia Airports are only ninety minutes away. In addition, Mercer County and Robbinsville airports also serve the area.

Utility Information

Water Services

Developed areas of the Township are provided water services by the New Jersey American Water Company, a private company. Consumers deal directly with the company without involvement of the Township.

Sewer Services

Developed areas of the Township are provided sewer services by the Township. Various departments of the Township provide administration, billing, collection, and customer services in accordance with Township procedures and policies.

The Stony Brook Regional Sewerage Authority, in which the Township is a participant, provides sewerage treatment.

Stony Brook Regional Sewerage Authority

The Authority was created in 1971 for the purpose of acquiring, constructing, maintaining, and operating sewage treatment facilities for the relief from pollution of the Stony Brook, the

Bedens Brook, and the Millstone River. The Authority's service area is located primarily in Mercer County, with a small portion located in Middlesex County. The service area encompasses approximately 88 square miles in central New Jersey midway between New York City and Philadelphia. The Authority's members consist of Princeton Township, Princeton Borough, West Windsor Township, Hopewell Township, Hopewell Borough, Pennington Borough, and South Brunswick Township. Six of the Authority's seven members are participants in the Authority's System and have entered into Service Contracts with the Authority, the exception being Hopewell Township, which is not a participant. Each participant is required by the Service Contract to make payments to the Authority of Annual Charges to be imposed by the Authority for, or with respect to, the facilities and services made available regarding the treatment and disposal of sewage and other wastes originating within the service territory of such Participant. Such Annual Charges are required to be sufficient, together with other funds available to the Authority, to pay, among other things, expenses of administration, operation and maintenance of the system, and principal of and interest on the Authority's Bonds and to provide for certain reserves.

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 2014, which is based upon the annual billings, received from the State, amounted to \$655,094 for PERS and \$1,325,077 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>West Windsor</u>				
2014	14,425	13,902	523	3.6%
2013	14,306	13,641	665	4.6%
2012	14,239	13,489	750	5.3%
2011	14,073	13,351	722	5.1%
2010	13,685	12,943	742	5.4%
<u>Mercer</u>				
2014	194,539	183,413	11,126	5.7%
2013	193,672	179,973	13,699	7.1%
2012	194,274	178,394	15,880	8.2%
2011	193,406	177,458	15,948	8.2%
2010	192,620	176,517	16,103	8.4%
<u>State</u>				
2014	4,518,715	4,218,423	300,277	6.6%
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	9.3%
2010	4,502,400	4,076,700	425,700	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>2014 Assessed Valuation</u>	<u>% of Total Assessed</u>
Boston Properties, Ltd.	Office Buildings & Land	\$376,109,700	6.32%
RM Square LLC / REXCORP	Office Buildings	84,110,000	1.41%
Hilton Management (various partnerships)	Offices & Shopping Center	83,867,400	1.41%
Princeton Jct. Apartments LP (Toll Bros)	Apartments	72,279,504	1.21%
DDR Nassau Pavilion Assoc.	Kohls, Dick's & Wegman's	61,806,400	1.04%
Avalon Bay Communities	Apartments	58,000,000	0.97%
John Hancock Life Insurance	Office Buildings	57,476,100	0.97%
Mack-Cali Real Estate Investment Trust	Office Buildings & Land	55,913,000	0.94%
West Windsor Developers & Plaza Assoc	Retail Stores & Apartments	54,010,000	0.91%
Teachers Insurance & Annuity Assoc.	Marketfair Mall	51,985,900	0.87%
Total		<u>\$955,558,004</u>	<u>16.06%</u>

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 Collection</u>
2014	\$152,067,511	\$151,377,805	99.55%
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%

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>
2014	\$58,440	\$673,712	732,153	0.48%
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%

Source: Annual Audit Reports of the Township

Property Acquired by Tax Lien Liquidation

<u>Year</u>	<u>Amount</u>
2014	\$5,000
2013	5,000
2012	5,000
2011	5,000
2010	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>
2014	\$0.380	\$0.020	\$1.436	\$0.704	\$2.540
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

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>
2014	\$5,950,686,353	\$11,563,751	92.82%	\$6,410,995,855	\$6,422,559,606
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

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>
2014	\$34,046,310	\$4,206,201,200	\$30,897,349	\$1,462,567,994	\$65,315,500	\$151,658,000	\$5,950,686,353
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

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

Financial Operations

The following table summarizes the Township's Current Fund budget for the past five (5) fiscal years ending December 31. The following summary should be used in conjunction with the tables in the sourced documents from which it is derived.

Summary of Current Fund Budget

<u>Anticipated Revenues</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Fund Balance	\$4,435,000	\$4,575,000	\$4,435,000	\$4,620,529	\$4,825,538
Miscellaneous Revenues	10,293,646	9,870,889	9,585,086	9,852,907	9,949,238
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	22,011,354	22,271,111	22,681,414	22,681,414	22,724,524
Total Revenue:	<u>\$37,340,000</u>	<u>\$37,317,000</u>	<u>\$37,301,500</u>	<u>\$37,754,850</u>	<u>\$38,099,300</u>
<u>Appropriations</u>					
General Appropriations	\$23,107,632	\$26,105,846	\$23,118,906	\$26,528,843	\$26,820,407
Operations	3,634,877	3,628,464	3,643,763	3,644,393	3,685,327
Deferred Charges and Statutory Expenditures	3,118,454	0	2,955,297	240	0
Judgments	0	0	0	0	0
Capital Improvement Fund	192,800	192,800	190,000	188,000	199,400
Municipal Debt Service	5,465,353	5,563,927	5,563,927	5,562,941	5,562,801
Reserve for Uncollected Taxes	<u>1,820,885</u>	<u>1,825,963</u>	<u>1,829,607</u>	<u>1,830,433</u>	<u>1,831,365</u>
Total Appropriations:	<u>\$37,340,000</u>	<u>\$37,317,000</u>	<u>\$37,301,500</u>	<u>\$37,754,850</u>	<u>\$38,099,300</u>

Source: Annual Adopted Budgets of the Township

Fund Balance

Current Fund

The following table lists the Township's fund balance and the amount utilized in the succeeding year's budget for the Current Fund for the past five (5) fiscal years ending December 31.

<u>Year</u>	<u>Current Fund Balance</u>	
	<u>Balance</u>	<u>Utilized in Budget</u>
	<u>12/31</u>	<u>of Succeeding Year</u>
2014	\$6,403,892	\$4,825,538
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

Source: Annual Audit Reports of the Township

Swimming Pool Utility Fund

The following table lists the Township's fund balance and the amount utilized in the succeeding year's budget for the Swimming Pool Utility Fund for the past five (5) fiscal years ending December 31.

<u>Year</u>	Swimming Pool Utility Fund	
	Balance	Utilized in Budget
	<u>12/31</u>	<u>of Succeeding Year</u>
2014	\$8,092	\$8,000
2013	20,705	20,000
2012	41,051	35,000
2011	44,462	35,000
2010	86,915	58,261

Source: Annual Audit Reports of the Township

Township Indebtedness as of December 31, 2014

General Purpose Debt

Serial Bonds	\$27,200,000
Bond Anticipation Notes	9,611,000
Bonds and Notes Authorized but Not Issued	2,361,497
Other Bonds, Notes and Loans	<u>2,231,673</u>
Total:	\$41,404,170

Regional School District Debt

Serial Bonds	\$39,549,052
Temporary Notes Issued	0
Bonds and Notes Authorized but Not Issued	<u>0</u>
Total:	\$39,549,052

Self-Liquidating Debt

Serial Bonds	\$1,020,000
Bond Anticipation Notes	0
Bonds and Notes Authorized but Not Issued	47,500
Other Bonds, Notes and Loans	<u>0</u>
Total:	\$1,067,500

TOTAL GROSS DEBT

\$82,020,722

Less: Statutory Deductions

General Purpose Debt	\$5,246,168
Regional School District Debt	39,549,052
Self-Liquidating Debt	<u>853,993</u>
Total:	\$45,649,213

TOTAL NET DEBT

\$36,371,509

Source: Annual Debt Statement of the Township

Overlapping Debt (as of December 31, 2014)

<u>Name of Related Entity</u>	<u>Related Entity Debt Outstanding</u>	<u>Township Percentage</u>	<u>Township Share</u>
County of Mercer	\$387,479,132	14.95%	\$57,923,105
Mercer County Improvement Auth	290,793,000	14.95%	43,469,782
West Windsor-Plainsboro Regional School District	63,997,000	62.00%	39,549,052
Stony Brook Regional Sewerage Auth	21,416,043	23.03%	4,931,574
West Windsor Parking Authority	4,720,000	100.00%	<u>4,720,000</u>
Net Indirect Debt			\$62,643,105
Net Direct Debt			<u>36,371,509</u>
Total Net Direct and Indirect Debt			<u>\$99,014,614</u>

Debt Limit

Average Equalized Valuation Basis (2012, 2013, 2014)	\$6,189,507,025
Permitted Debt Limitation (3 1/2%)	216,632,746
Less: Net Debt	<u>36,371,509</u>
Remaining Borrowing Power	<u>\$180,261,237</u>
Percentage of Net Debt to Average Equalized Valuation	0.59%
Gross Debt Per Capita based on 2010 population of 27,165	\$3,019
Net Debt Per Capita based on 2010 population of 27,165	\$1,339

Source: 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

2016

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

Name of Authority:			
Federal ID Number:			
Address:	PO 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	NJ	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:	908-789-8536
E-mail:	info@senco.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

West Windsor Township Parking Authority (Name)

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 9
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$418,394 (A)
- 3) Provide the number of regular voting members of the governing body: 5
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? NO *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? YES *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? NO *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? NO
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? NO
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NO*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. NO *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **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.*

(A) Includes total salaries, including amount allocated to the operations of New Jersey Transit (\$229,592).

- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? YES
If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.
- 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 (Name)

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

Answer to question:

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

11.	Event	Cost
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 2014. (includes dinner and drinks).	\$4,367.71

12. Andy Lupo – Chairman:

Attended National Parking Conference in Las Vegas, October 2014.

Expenses included:

Hotel	\$ 562.23
Meals	163.00
Auto Rental and Travel	585.60
Total	<u>\$1,310.83</u>

16. The Authority pays all employees a bonus at the end of each year. The total paid in the year 2014 was \$23,500.00 for 9 employees.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
West Windsor Township Parking Authority
(Name)

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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 other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

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

Reportable compensation: 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, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 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, 2016 to December 31, 2016

Reportable Compensation from Authority (W-2/ 1099)																		
Position																		
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	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
1 Lupo, A.	Chairman	5	x									\$						\$
2 Girandolo, L.	V-Chairman	2	x															
3 Miller, A	Secretary	1	x															
4 Crane, T	Treasurer	1	x															
5 Boyle, P.	Asst Treasurer	1	x															
6 Watlington, M	General Manager	35		x				89,978	6,000		26,016	121,994						121,994
7																		
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
Total:								\$ 89,978	\$ 6,000	\$ -	\$ 26,016	\$ 121,994				\$ -	\$ -	\$ 121,994

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

Schedule of Health Benefits - Detailed Cost Analysis

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period	January 1, 2016	to	December 31, 2016
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December 31, 2016

Annual Cost											
	# of Covered Members (Medical & Rx)	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	\$	12,250	\$	12,250	1	\$	11,790	\$	460	3.9%
Parent & Child	2		19,470		38,940	2		18,721		1,498	4.0%
Employee & Spouse (or Partner)	3		25,500		76,500	3		24,489		3,033	4.1%
Family					-					-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)					(20,190)					(1,315)	7.0%
Subtotal	6				107,500	6				103,824	3.5%
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				\$ 107,500	6				\$ 103,824	3.5%

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

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

Schedule of Accumulated Liability for Compensated Absences

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

For the Period

January 1, 2016

to

December 31, 2016

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Cortez, C	145 days, 2.75 Hrs	\$ 19,555		x	
Dumont, A.	107 days, 0 Hrs	5,225		x	
Gold, K.	134 days, 3.0 Hrs	9,059		x	
Hillman, H.	77 days, 4.5 Hrs	13,789		x	
Watlington, G	25 days, 1.25 Hrs	1,026		x	
Cresswell, S.	116 days, 0 Hrs	6,045		x	
Felder, Y	15 days, 3.5 Hrs	1,404		x	
Watlington, M.	183 days, 4.0 Hrs	40,995		x	
Note: Amounts included in above table are total amounts to be paid, only a portion (26%) is allocated to the West Windsor Parking Authority.					
Total liability for accumulated compensated absences at beginning of current year		\$ 97,098			

WEST WINDSOR TOWNSHIP PARKING AUTHORITY

December 31, 2016

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/	Amount to be Paid from Authority

Page N-7