

Fiscal Year

Start Year

2024

—

End Year

2024

***Authority Budget of:
Weehawken Parking Authority***

State Filing Year

2024

For the Period:

January 1, 2024

to

December 31, 2024

www.weehawkenpa.org

Authority Web Address



Division of Local Government Services

**2024 AUTHORITY BUDGET
CERTIFICATION SECTION**

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
TRENTON, N.J.

CERTIFICATION OF AMENDED 2024 BUDGET

Weehawken Parking Authority

It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs
Division of Local Government Services
For: Jacquelyn Suarez, Commissioner/Director

By _____
Christine Zapicchi, Assistant Director

Date 12/17/2024

FISCAL YEAR 2024

Weehawken Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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: _____

2024 PREPARER'S CERTIFICATION

Weehawken Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

It is hereby certified that the Authority Budget, including 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 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:	pwgarbarini@garbarinicpa.com
Name:	Paul W.Garbarini, CPA/RMA
Title:	Authority Auditor
Address:	P.O. Box 385 Ho-Ho-Kus, NJ 07423
Phone Number:	201-933-5566
Fax Number:	201-933-0221
E-mail Address:	pwgarbarini@garbarinicpa.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.weehawkenpa.org
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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.
- ☒ 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 *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- ☒ The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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.
- ☒ 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:	Carmela Silvestri-Ehret
Title of Officer Certifying Compliance:	Executive Director
Signature:	cehret@weehawkenpa.org

2024 APPROVAL CERTIFICATION

Weehawken Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 Weehawken Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 12, 2023.

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

Officer's Signature:	parksmart@weehawkenpa.org
Name:	Saverio Mezzina
Title:	Secretary
Address:	4200 Park Avenue Weehawken, NJ 01086
Phone Number:	201-863-1523
Fax Number:	201-863-1525
E-mail Address:	parksmart@weehawkenpa.org

2024 AUTHORITY BUDGET RESOLUTION

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget for Weehawken Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented before the governing body of the Weehawken Parking Authority at its open public meeting of October 12, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$2,739,387.00, Total Appropriations including any Accumulated Deficit, if any, of \$2,739,387.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the schedule of rents, 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 Weehawken Parking Authority, at an open public meeting held on October 12, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Weehawken Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024, 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 Weehawken Parking Authority will consider the Annual Budget and Capital Budget/Program for Adoption on November 16, 2023.

parksmart@weehawkenpa.org

(Secretary's Signature)

10/12/2023

(Date)

Governing Body Recorded Vote

[illegible]

2024 ADOPTION CERTIFICATION

Weehawken Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Weehawken Parking Authority, pursuant to N.J.A.C 5:31-2.3, on November 16, 2023.

Officer's Signature:	parksmart@weehawkenpa.org		
Name:	Saverio Mezzina		
Title:	Secretary		
Address:	4200 Park Avenue Weehawken, NJ 07086		
Phone Number:	201-863-1523	Fax:	201-863-1525
E-mail address:	parksmart@weehawkenpa.org		

2024 ADOPTED BUDGET RESOLUTION

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Weehawken Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Weehawken Parking Authority at its open public meeting of November 16, 2023; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$2,739,387.00, Total Appropriations, including any Accumulated Deficit, if any, of \$2,739,387.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Weehawken Parking Authority at an open public meeting held on November 16, 2023 that the Annual Budget and Capital Budget/Program of the Weehawken Parking Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

parksmart@weehawkenpa.org

(Secretary's Signature)

11/16/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Jose Hechavarria	X			
James V. Marchetti	X			
Eleazar Nunez	X			
William McLellan				X
Saverio Mezzina	X			

**2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Pg F-2 Non-Operating Revenue-Local Subsidy-Total Other Non-Operating Revenue and Total Non-Operating Revenue: increased amounts due to higher Fringe Benefits in Administration and Cost of Providing Services Personnel categories. Further increased expense in debt service principal and interest amounts required. All due to rising costs in the post-pandemic scenario. Therefore, the Total Anticipated Revenues category has increased, while post-pandemic recovery continues at a slower pace.

Pg F-4 Operating Appropriations-Admin-Personnel-Fringe Benefits: Salary increases went into effect in 2023, therefore, Fringe Benefits increased for 2024.

Administration-Other-Office/Communications/Equipment Lease: Office supplies, communications and equipment pricing are increasing.

Cost of Providing Services-Personnel-Fringe Benefits: Salary increases went into effect in 2023, therefore, Fringe Benefits increased for 2024.

Total Principal Payments on Debt Service in lieu of Depreciation: Scheduled anticipated increase in the debt service amount for 2024.

Non-Operating Appropriations-Total Interest Payments on Debt-Total Non-Operating Appropriations: One debt issue required conversion to a fixed rate of interest that was greater than the variable rates.

Total Appropriations-Total Appropriations & Accumulated Debt and Total Net Appropriations: variations as stated above under F-4.

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

As the pandemic dwindled, residents' lives are going back to pre-pandemic state, however, recurring illnesses have slowed down the pace. The development in the Township continues at a slow pace also and may be due to unavailable products and resource shortages, e.g., workers, etc.

3. 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 anticipated a use of Unrestricted Net Position, this question must be answered.

N/A

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or shared service payments, **pilot** payments, or other types of contracts or agreements. (Example - To provide police services to the Authority, etc. and explain the reason for the transfer (i.e. to balance the County/Municipal Budget, etc.)

N/A

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

The Authority regularly reviews its ability to liquidate assets. The Authority has leased the Wilson Building to the Weehawken School District. The lease commenced January 1, 2023. The first lease payment (\$300,000) under said lease was received in July 2023.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** 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 rate structure, **if applicable**. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**").

Rates are staying the same.

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2024

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

Name of Authority:	Weehawken Parking Authority		
Federal ID Number:	26-2653886		
Address:	4200 Park Avenue		
City, State, Zip:	Weehawken	NJ	07086
Phone: (ext.)	201-863-1523	Fax:	201-863-1525

Preparer's Name:	Paul W. Garbarini, CPA/RMA		
Preparer's Address:	PO Box 385		
City, State, Zip:	Ho-Ho-Kus	NJ	07422
Phone: (ext.)	201-933-5566	Fax:	201-933-0221
E-mail:	pwgarbarini@garbarinicpa.com		

Chief Executive Officer*	Carmela Silvestri-Ehret		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	201-863-1523	Fax:	201-863-1525
E-mail:	cehret@weehawkenpa.org		

Chief Financial Officer*	Eric Negron		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	201-863-1523	Fax:	201-863-1525
E-mail:	enegron@weehawkenpa.org		

Name of Auditor:	Paul W. Garbarini		
Name of Firm:	Garbarini & Co., CPA/RMA		
Address:	PO Box 385		
City, State, Zip:	Ho-Ho-Kus	NJ	07423
Phone: (ext.)	201-933-5566	Fax:	201-933-0221
E-mail:	pwgarbarini@garbarinicpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

13

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 630,078.51

3. Provide the number of regular voting members of the governing body:

5

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. **Regional Authorities Only** - 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

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlqs/resources/fds.html>.

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.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. 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", provide 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.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. 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 a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

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AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

10. Did the Authority pay for meals or catering during the current fiscal year?

No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?

No

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. 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
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No

No

No

No

No

No

No

No

No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

13. 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. (If your authority does not allow for reimbursements, indicate that in answer).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

No

If "yes", provide explanation, including amount paid.

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?

No

If "yes", provide explanation including amount paid.

16. 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", provide 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.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

17. 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.)?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Use the space below to provide clarification for any Questionnaire responses.

Question 9: The employees listed on N-4 who receive compensation are the Executive Director and Assistant Executive Director. The compensation is reviewed and approved by the Authority's governing body, the Commissioners.

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

Weehawken Parking Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- 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 (Use the most recent W-2 available): The aggregate compensation that is reported (or 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.

Weehawken Parking Authority
For the Period January 01, 2024 to December 31, 2024

	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
				Commissioner	Key Employee Officer	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1	James v. Marchetti	Commissioner	X	X					\$	-
2	Jose Hechavarria	Commissioner	X	X					\$	-
3	William McLellan	Commissioner	X	X					\$	-
4	Saverio Mezzina	Commissioner	X	X					\$	-
5	Eleazar Nunez	Commissioner	X	X					\$	-
6	Carmela Silvestri- Ehret	Executive Director	40	X		\$ 100,042.00			\$ 39,786.70	\$ 139,828.70
7	Eric Negron	Assistant Executive Director	40		X	\$ 80,772.00			\$ 22,728.80	\$ 103,500.80
8									\$	-
9									\$	-
10									\$	-
11									\$	-
12									\$	-
13									\$	-
14									\$	-
15									\$	-
16									\$	-
17									\$	-
18									\$	-
19									\$	-
20									\$	-
21									\$	-
22									\$	-
23									\$	-
24									\$	-
25									\$	-
26									\$	-
27									\$	-
28									\$	-
29									\$	-
30									\$	-
31									\$	-
32									\$	-
33									\$	-
34									\$	-
35									\$	-
Total:						\$ 180,814.00	\$ -	\$ -	\$ 62,515.50	\$ 243,329.50

Schedule of Health Benefits - Detailed Cost Analysis

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

If no health benefits, check this box: ☐

	# 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	4	14,148.00	56,592.00	5	13,688.00	68,440.00	(11,848.00)	-17.3%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	2	28,293.00	56,586.00	2	27,605.00	55,210.00	1,376.00	2.5%
Family	2	40,314.00	80,628.00	3	39,466.00	118,398.00	(37,770.00)	-31.9%
Employee Cost Sharing Contribution (enter as negative -)			(22,376.00)			(22,750.00)	374.00	-1.6%
Subtotal	8		171,430.00	10		219,298.00	(47,868.00)	-21.8%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal			-			-	-	
GRAND TOTAL	8		171,430.00	10		219,298.00	(47,868.00)	-21.8%

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

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

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

If no accumulated absences, check this box: ☐

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Annese, Antonio	20	\$ 2,614.04	x		
Binetti, Natale	25	\$ 2,727.69	x		
Breen, Helen	23.5	\$ 3,224.11	x		
Cirillo, Onofrio	78.5	\$ 7,230.78	x		
Ehret, Carmela	86.5	\$ 27,975.35	x		
Fabian, Jean	34	\$ 2,479.87	x		
McLaughlin, Kerri	96.5	\$ 13,275.59	x		
McLaughlin, Sean M.	173	\$ 16,864.40	x		
Negron, Eric	96	\$ 25,213.23	x		
Perez, Jaime	7.5	\$ 1,130.92	x		
Picart, Brenda	7	\$ 769.23	x		
Rea, Victoria	48.5	\$ 5,124.09	x		
Scardigno, Vingenza	84.5	\$ 14,407.62	x		

Total liability for accumulated compensated absences at per most recent audit (this page only) \$ 123,036.92

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement

Total liability for accumulated compensated absences at per most recent audit (this page only) \$ -

For the Period: January 01, 2024 to December 31, 2024

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

[illegible]

Total liability for accumulated compensated absences at per most recent audit (all pages)

\$ 123,036.92

Schedule of Shared Service Agreements

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

If no shared services, check this box: ☒

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		Amount to be Received by/ Paid from Authority
				Effective Date	Agreement End Date	

Schedule of Shared Service Agreements (Cont.)

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

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	Agreement	Amount to be
				Effective Date	End Date	Received by/ Paid from Authority

**2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget							FY 2023 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 1,137,924	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,137,924	\$ 1,092,196	\$ 45,728	4.2%
Total Non-Operating Revenues	1,601,463	-	-	-	-	-	1,601,463	1,511,482	89,981	6.0%
Total Anticipated Revenues	2,739,387	-	-	-	-	-	2,739,387	2,603,678	135,709	5.2%
APPROPRIATIONS										
Total Administration	1,074,897	-	-	-	-	-	1,074,897	1,060,260	14,637	1.4%
Total Cost of Providing Services	540,684	-	-	-	-	-	540,684	445,162	95,522	21.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	150,000	-	-	-	-	-	150,000	480,000	(330,000)	-68.8%
Total Operating Appropriations	1,765,581	-	-	-	-	-	1,765,581	1,985,422	(219,841)	-11.1%
Total Interest Payments on Debt	973,806	-	-	-	-	-	973,806	618,256	355,550	57.5%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	973,806	-	-	-	-	-	973,806	618,256	355,550	57.5%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	2,739,387	-	-	-	-	-	2,739,387	2,603,678	135,709	5.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	2,739,387	-	-	-	-	-	2,739,387	2,603,678	135,709	5.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ (0)	-100.0%

Revenue Schedule

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

							FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
FY 2024 Proposed Budget										
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	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							-	-	-	#DIV/0!
Permits	787,924						787,924	742,196	45,728	6.2%
Fines/Penalties	50,000						50,000	50,000	-	0.0%
Other							-	-	-	#DIV/0!
Total Parking Fees	837,924	-	-	-	-	-	837,924	792,196	45,728	5.8%
Other Operating Revenues (List)										
Building Lease Agreement	300,000						300,000	300,000	-	0.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	300,000	-	-	-	-	-	300,000	300,000	-	0.0%
Total Operating Revenues	1,137,924	-	-	-	-	-	1,137,924	1,092,196	45,728	4.2%
NON-OPERATING REVENUES										
Other Non-Operating Revenues (List)										
Local Subsidies	1,601,463						1,601,463	1,511,482	89,981	6.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	1,601,463	-	-	-	-	-	1,601,463	1,511,482	89,981	6.0%
Interest on Investments & Deposits (List)										
Interest Earned							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	1,601,463	-	-	-	-	-	1,601,463	1,511,482	89,981	6.0%
TOTAL ANTICIPATED REVENUES	\$ 2,739,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,739,387	\$ 2,603,678	\$ 135,709	5.2%

Prior Year Adopted Revenue Schedule

Weehawken Parking Authority

FY 2023 Adopted Budget

	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits	742,196						742,196
Fines/Penalties	50,000						50,000
Other							-
Total Parking Fees	792,196	-	-	-	-	-	792,196
<i>Other Operating Revenues (List)</i>							
Building Lease Agreement	300,000						300,000
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	300,000	-	-	-	-	-	300,000
Total Operating Revenues	1,092,196	-	-	-	-	-	1,092,196
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Local Subsidies	1,511,482						1,511,482
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	1,511,482	-	-	-	-	-	1,511,482
<i>Interest on Investments & Deposits</i>							
Interest Earned							-
Penalties							-
Other							-
Total Interest	-	-	-	-	-	-	-
Total Non-Operating Revenues	1,511,482	-	-	-	-	-	1,511,482
TOTAL ANTICIPATED REVENUES	\$ 2,603,678	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,603,678

Appropriations Schedule

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget							FY 2023 Adopted Budget		
								\$ Increase (Decrease) % Increase (Decrease)		
								Proposed vs. Adopted	Proposed vs. Adopted	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 APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 567,361						\$ 567,361	\$ 538,049	\$ 29,312	5.4%
Fringe Benefits	196,686						196,686	236,211	(39,525)	-16.7%
Total Administration - Personnel	764,047	-	-	-	-	-	764,047	774,260	(10,213)	-1.3%
<i>Administration - Other (List)</i>										
Office/Communications/Equipment/Lease	40,250						40,250	20,000	20,250	101.3%
Professional Fees	73,800						73,800	83,500	(9,700)	-11.6%
Rent/Travel/Tolls/Automotive	120,000						120,000	113,000	7,000	6.2%
Printing/Postage/Dues/Subscriptions	22,800						22,800	22,500	300	1.3%
Miscellaneous Administration*	54,000						54,000	47,000	7,000	14.9%
Total Administration - Other	310,850	-	-	-	-	-	310,850	286,000	24,850	8.7%
Total Administration	1,074,897	-	-	-	-	-	1,074,897	1,060,260	14,637	1.4%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	318,058						318,058	279,587	38,471	13.8%
Fringe Benefits	222,626						222,626	165,575	57,051	34.5%
Total COPS - Personnel	540,684	-	-	-	-	-	540,684	445,162	95,522	21.5%
<i>Cost of Providing Services - Other (List)</i>										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Cost of Providing Services	540,684	-	-	-	-	-	540,684	445,162	95,522	21.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	150,000	-	-	-	-	-	150,000	480,000	(330,000)	-68.8%
Total Operating Appropriations	1,765,581	-	-	-	-	-	1,765,581	1,985,422	(219,841)	-11.1%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	973,806	-	-	-	-	-	973,806	618,256	355,550	57.5%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	973,806	-	-	-	-	-	973,806	618,256	355,550	57.5%
TOTAL APPROPRIATIONS	2,739,387	-	-	-	-	-	2,739,387	2,603,678	135,709	5.2%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,739,387	-	-	-	-	-	2,739,387	2,603,678	135,709	5.2%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,739,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,739,387	\$ 2,603,678	\$ 135,709	5.2%

* 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 \$ 88,279.05 \$ - \$ - \$ - \$ - \$ - \$ - \$ 88,279.05

APPROPRIATION DETAIL PAGE

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

[illegible]

APPROPRIATION DETAIL PAGE

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

[illegible]

APPROPRIATION DETAIL PAGE

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

[illegible]

Prior Year Adopted Appropriations Schedule

Weehawken Parking Authority

FY 2023 Adopted Budget							Total All
	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 538,049						\$ 538,049
Fringe Benefits	236,211						236,211
Total Administration - Personnel	774,260	-	-	-	-	-	774,260
<i>Administration - Other (List)</i>							
Office/communications/Equipement Leas	20,000						20,000
Professional Fees	83,500						83,500
Rent/Travel/Tolls/Automotive	113,000						113,000
Printing/Postage/Dues/Subscriptions	22,500						22,500
Miscellaneous Administration*	47,000						47,000
Total Administration - Other	286,000	-	-	-	-	-	286,000
Total Administration	1,060,260	-	-	-	-	-	1,060,260
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	279,587						279,587
Fringe Benefits	165,575						165,575
Total COPS - Personnel	445,162	-	-	-	-	-	445,162
<i>Cost of Providing Services - Other (List)</i>							
							-
							-
							-
Miscellaneous COPS*							-
Total COPS - Other	-	-	-	-	-	-	-
Total Cost of Providing Services	445,162	-	-	-	-	-	445,162
Total Principal Payments on Debt Service in Lieu of Depreciation	480,000	-	-	-	-	-	480,000
Total Operating Appropriations	1,985,422	-	-	-	-	-	1,985,422
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	618,256	-	-	-	-	-	618,256
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	618,256	-	-	-	-	-	618,256
TOTAL APPROPRIATIONS	2,603,678	-	-	-	-	-	2,603,678
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,603,678	-	-	-	-	-	2,603,678
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,603,678	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,603,678

* 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 \$ 99,271.08 \$ - \$ - \$ - \$ - \$ - \$ - \$ 99,271.08

2024 PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Weehawken Parking Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

[illegible]

PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Weehawken Parking Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

[illegible]

APPROPRIATION DETAIL PAGE

Weehawken Parking Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

[illegible]

Debt Service Schedule - Principal

Weehawken Parking Authority

If Authority has no debt, check this box: ☐

Fiscal Year Ending in										
	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
Parking										
Authority Notes - Series 2023B-2	2/8/2023	\$ 395,000		\$ 435,000	\$ 455,000	\$ 475,000	\$ 500,000	\$ 525,000	\$ 8,855,000	\$ 11,245,000
Authority Notes - Bond Series 2008	7/14/2008	85,000	90,000	1,655,000	-	-	-	-	-	1,745,000
Authority Notes - Series 2023 A	6/14/2023		60,000	60,000	60,000	60,000	70,000	70,000	2,620,000	3,000,000
										-
Total Principal		480,000	150,000	2,150,000	515,000	535,000	570,000	595,000	11,475,000	15,990,000
Operation #2										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #3										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #4										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #5										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #6										
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 480,000	\$ 150,000	\$ 2,150,000	\$ 515,000	\$ 535,000	\$ 570,000	\$ 595,000	\$ 11,475,000	\$ 15,990,000

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.			
	Moody's	Fitch	Standard & Poors
Bond Rating			
Year of Last Rating			

Debt Service Schedule - Principal (Detail Page)

Weehawken Parking Authority

Fiscal Year Ending in

[illegible]

Debt Service Schedule - Interest

Weehawken Parking Authority

If Authority has no debt, check this box: ☐

<i>Fiscal Year Ending in</i>										Total Interest Payments Outstanding
	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter		
<i>Parking</i>										
Authority Notes - Series 2023B-2	\$ 467,131	\$ 726,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 726,726
Authority Notes - Bond Series 2008	68,625	65,438	62,063	-	-	-	-	-	-	127,501
Authority Notes - Series 2023 A	82,500	181,642	-	-	-	-	-	-	-	181,642
										-
Total Interest Payments	618,256	973,806	62,063	-	-	-	-	-	-	1,035,869
<i>Operation #2</i>										
										-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
<i>Operation #3</i>										
										-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
<i>Operation #4</i>										
										-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
<i>Operation #5</i>										
										-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
<i>Operation #6</i>										
										-
										-
										-
										-
Total Interest Payments	-	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 618,256	\$ 973,806	\$ 62,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035,869

Weehawken Parking Authority

[illegible]

Net Position Reconciliation

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

FY 2024 Proposed Budget

	Parking	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (3,256,804)						\$ (3,256,804)
Less: Invested in Capital Assets, Net of Related Debt (1)	(2,264,416)						(2,264,416)
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	(992,388)	-	-	-	-	-	(992,388)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)							-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(992,388)	-	-	-	-	-	(992,388)
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ (992,388)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (992,388)

(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 \$ 88,279 \$ - \$ - \$ - \$ - \$ - \$ 88,279

(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.

FISCAL YEAR 2024

Weehawken Parking Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Weehawken Parking Authority

(Authority Name)

Fiscal Year: January 01, 2024 to December 31, 2024

Check the box for the applicable statement below:

☐ 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, of governing body of the Weehawken Parking Authority, on January 00, 1900.

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

No projects required

Officer's Signature:	parksmart@weehawkenpa.org
Name:	Saverio Mezzina
Title:	Secretary
Address:	4200 Park Avenue Weehawken, N J 01086
Phone Number:	201-863-1523
Fax Number:	201-863-1525
E-mail Address:	parksmart@weehawkenpa.org

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Weehawken Parking Authority

Fiscal Year: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided.

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 (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects?

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for the Debt Authorizations (example - rate increase).

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.

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.

Proposed Capital Budget

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Parking						
	\$ -					
	-					
	-					
Total	-	-	-	-	-	-
Operation #2						
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #3						
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #4						
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #5						
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #6						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Proposed Capital Budget

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

		Funding Sources				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
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TOTAL THIS PAGE ONLY	\$0	\$0	\$-	\$-	\$-	\$-

Proposed Capital Budget

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

		Funding Sources				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
	-					
	-					
	-					
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TOTAL THIS PAGE ONLY	\$0	\$ -	\$ -	\$ -	\$ -	\$ -

Proposed Capital Budget

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

		Funding Sources				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
	-					
	-					
	-					
	-					
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TOTAL ALL DETAIL PAGES		\$0	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

		Fiscal Year Ending in					
	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
Parking							
	\$ -	\$ -					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #2							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #4							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #5							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #6							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

For the Period: January 01, 2024 to December 31, 2024

**Estimated Total
Cost**

2025

2026

2027

2028

2029

\$ -

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

For the Period: January 01, 2024 to December 31, 2024

**Estimated Total
Cost**

2025

2026

2027

2028

2029

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\$

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\$

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\$

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\$

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\$

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\$

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\$

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5 Year Capital Improvement Plan Funding Sources

Weehawken Parking Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
	\$ -					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check	-	If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

5 Year Capital Improvement Plan Funding Sources

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

[illegible]

5 Year Capital Improvement Plan Funding Sources

Weehawken Parking Authority

For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	<i>Funding Sources</i>					
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources	
	-						
	-						
	-						
	-						
	-						
	-						
	-						
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TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

5 Year Capital Improvement Plan Funding Sources

Weehawken Parking Authority

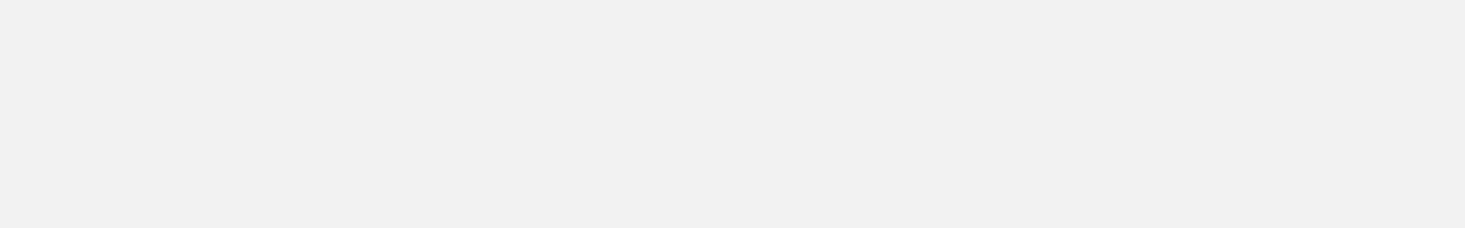
For the Period: January 01, 2024 to December 31, 2024

[illegible]

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit:	Weehawken Parking Authority	Year Ending:	December 31, 2022
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The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.



For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here ☒ and certify below.

10/17/2023

Date

parksmart@weehawkenpa.org

Clerk/Secretary to the Governing Body

Appendix to Budget Document

