	Start Year		End Year
Fiscal Year	2025	_	2025

Authority Budget of:

Paterson Parking Authority

State Filing Year **2025**

For the Period: ***January 1, 2025*** ***to*** ***December 31, 2025***

www.patersonparking.org
Authority Web Address

NJ DEPARTMENT OF Community Affairs

Division of Local Government Services

2025 AUTHORITY BUDGET CERTIFICATION SECTION

FISCAL YEAR 2025

Paterson Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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: Christine Zapicchi Date: 4/25/2025

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: _____

2025 PREPARER'S CERTIFICATION

Paterson Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 assertations contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	nburns@bdhcpas.net
Name:	Neil E. Burns
Title:	CPA
Address:	Burns, Draeger & Humphries, LLC 25B Hanover Road, Suite 150 Florham Park,
Phone Number:	973-377-0211
Fax Number:	973-377-1299
E-mail Address:	nburns@bdhcpas.net

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.patersonparking.org

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

☑ A description of the Authority's mission and responsibilities.

☑ The budgets for the current fiscal year and immediately preceding two prior years.

☑ The most recent Annual Comprehensive 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 renumeration 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: Tony Perez
Title of Officer Certifying Compliance: Executive Director
Signature: PatersonParking2@MSN.com

2025 APPROVAL CERTIFICATION

Paterson Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Paterson Parking Authority, at an open public meeting held
pursuant to N.J.A.C. 5:31-2.3, on February 13, 2025.

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:	PatersonParking2@MSN.com
Name:	Tony Perez
Title:	Executive Director
Address:	125 Broadway Paterson, NJ 07503
Phone Number:	973-977-3999
Fax Number:	973-977-8039
E-mail Address:	PatersonParking2@MSN.com

2025 AUTHORITY BUDGET RESOLUTION

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget for Paterson Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Paterson Parking Authority at its open public meeting of February 13, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $7,945,000.00, Total Appropriations including any Accumulated Deficit, if any, of $7,945,000.00, and Total Unrestriced 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 Paterson Parking Authority, at an open public meeting held on February 13, 2025 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Paterson Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, 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 Paterson Parking Authority will consider the Annual Budget and Capital Budget/Program for Adoption on March 13, 2025.

Angel_Medina.g@hotmail.com
(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dwayne Cox	X			
Ashley Turnbull	X			
Ventura Padilla	X			
Angel Medina	X			
Jamie Felix				X
Danilo Inoa	X			
Jeanetter Dones	X			

2025 ADOPTION CERTIFICATION

Paterson Parking Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Paterson Parking Authority,
pursuant to N.J.A.C 5:31-2.3, on April 24, 2025.

Officer's Signature:			
Name:	Tony Perez		
Title:	Executive Director		
Address:	125 Broadway Paterson, NJ 07503		
Phone Number:	973-977-3999	**Fax:**	973-977-8039
E-mail address:	PatersonParking2@MSN.com		

2025 ADOPTED BUDGET RESOLUTION

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Paterson Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Paterson Parking Authority at its open public meeting of April 24, 2025; 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 $7,945,000.00, Total Appropriations, including any Accumulated Deficit, if any, of $7,945,000.00, 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 Unrestriced Net Position Utilized of $0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Paterson Parking Authority at an open public meeting held on April 24, 2025 that the Annual Budget and Capital Budget/Program of the Paterson Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 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.

(Secretary's Signature) (Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dwayne Cox				
Ashley Turnbull				
Ventura Padilla				
Angel Medina				
Jamie Felix				
Danilo Inoa				
Jeanetter Dones				

2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 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.

The Authority anticipates continued revenue growth in 2025, driven by economic expansion and the ongoing return of individuals to offices and schools. In response to the increased demand observed in 2025, budget allocations for parking meters and off-street parking have been adjusted accordingly. Additionally, rising interest rates have led to a significant increase in interest earnings on reserve accounts. However, persistent inflation has substantially raised the cost of living wage adjustments compared to previous years. Combined with mandatory increases due to the rising minimum wage, this has resulted in higher service and administrative wage expenses.

Other Reserves

The Authority is bound by a rate covenant established in the 2008 bond issue resolution, which requires that rates be set to ensure net revenue—total revenue minus operating expenses—is at least 125% of the bond service requirement. To comply with this covenant, the Authority has structured its rates accordingly, resulting in an annual surplus. This surplus is designated as Other Reserves' in the budget. Due to an anticipated increase in parking demand, parking revenue is expected to rise, leading to a projected 27% increase in the surplus compared to 2024.

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

The overall financial position of the local economy has strengthened, driven by economic growth and the reopening of schools and businesses. As a result, demand for parking in the City has increased, leading to higher revenue for the Authority. Management remains confident that this positive trend will continue.

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.

The proposed budget does not anticipate the use of Unrestricted Net Assets.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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.)

The Authority has not budgeted transfers to the County or City.

5. The proposed budget must not reflect an anticipated deficit from 2024 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 budget does not project an operational deficit for 2025. However, the Authority's most recent audit reflects a net position deficit resulting from the implementation of GASB 68 and GASB 75. The Authority is subject to a rate covenant associated with the issuance of its 2008 Bond Series, which mandates that rates be set to cover 125% of operating expenses and debt service. As a result, the Authority generates an annual surplus, which is expected to eliminate the unrestricted net position deficit caused by GASB 68 and GASB 75 within four to five years.

(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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

Answer the question below using the space provided.

6. Attach in FAST 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 remaining the same.

AUTHORITY CONTACT INFORMATION
FISCAL YEAR 2025

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

Name of Authority:	**Paterson Parking Authority**			
Federal ID Number:	**22-6002889**			
Address:	125 Broadway			
City, State, Zip:	Paterson		NJ	07503
Phone: (ext.)	973-977-3999	*Fax:*	973-977-8039	

Preparer's Name:	Neil E. Burns, CPA			
Preparer's Address:	25B Hanover Road, Suite 150			
City, State, Zip:	Florham Park		NJ	07932
Phone: (ext.)	973-377-0211 X100	*Fax:*	973-377-1299	
E-mail:	Nburns@bdhcpas.net			

Chief Executive Officer*	Tony Perez			
Or person who performs these functions under another title.				
Phone: (ext.)	973-977-3999	*Fax:*	973-977-8039	
E-mail:	PatersonParking2@msn.com			

Chief Financial Officer*	Robert Ardis			
Or person who performs these functions under another title.				
Phone: (ext.)	973-977-3999	*Fax:*	973-977-8039	
E-mail:	rardis@patersonnj.gov			

Name of Auditor:	Neil E. Burns, CPA			
Name of Firm:	Burns, Draeger & Humphries, LLC			
Address:	25B Hanover Road, Suite 150			
City, State, Zip:	Florham Park		NJ	07932
Phone: (ext.)	973-377-0211	*Fax:*	973-377-1299	
E-mail:	Nburns@bdhcpas.net			

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement: 61

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: $ 2,418,838.00

3. Provide the number of regular voting members of the governing body: 7 *(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? N/A

Check to see if individuals filed their FDS on the FDS webpage: https://www.nj.gov/dca/divisions/dlgs/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).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

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? Yes

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	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", 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)

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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.)? No

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)

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

Question 9.

Compensation for the Executive director is based on a written employment contract. The employment contract was reviewed and approved by the full board of commissioners. A survey of compensation data for comparable positions for similar sized entities was reviewed by the board of commissioners prior to executing the contract.

Question 10.

American Express - 1/26/2024~Parrillada & Lechonera-food for Board meeting 1/25/2024	204.66
American Express - 10/12/2024~Harry & David-Grand Sympathy Fruit Basket for the family of Bhar	176.98
American Express - 2/23/2024~Parrillada & Lechonera-food for Board meeting 2/22/2024	248.95
American Express - 5/23/2024~Parrillada & Lechonera-food for Board meeting 5/23/2024	287.21
American Express - 5/9/2024~Parrillada & Lechonera-food for Board meeting 5/9/2024	236.2
American Express - 9/12/2024~Parrillada Costambar-Food for PPA Board meeting	297.21
American Express - 10/24/2024 - Parrillada Costambar - Food for PPA Board meeting on 10/24/2024	269.47
American Express - 12/2/2023~RARE THE STEAK HOUSE LITTLE FALLS-DINNER	368.41
T/A ShopRite of Passaic/Clifto - 8/7/2024~Catering for the renaming of PS to the Tony Perez Parkin	287.83

Question 11.

Ashley Turnbull - 6/3/2024~IPMI 2024 Parking & Mobiliity Conference & Expo-Columbus, OH-Exp	600
American Express - 5/30/2024~2024 IPMI Attendee Registration for Comm. Ashley Turnbull	1639
American Express - 5/30/2024~United Airlines-Flight to Columbus, OH for Comm. Ashley Turnbull	542.62
American Express - 6/1/2024~Tour of John Glenn Columbus International Airport & Ohio State Univ	50
American Express - 7/9/2024~Hotel for Comm. Ashley Turnbull for the 2024 IPMI Conference from	911.82
American Express - 8/8/2024~Parrillada Costambar-Food for PPA Board meeting	247.3
American Express - 8/9/2024~NJ Housing Conference Registration for A. Turnbull	330.4
Ashley Turnbull - 9/16/2024~Daily Meals Allowance for Comm. Turnbull for the 2024 Governor's C	220
American Express - 8/28/2024~Harrah's Atlantic City-Hotel stay for Comm. Ashley Turnbull from 9/	425.08
Ashley Turnbull - 11/14/2024~League of Municipalities Expense Allowance for Convention in AC 1	450
Dwayne Cox - 11/14/2024~League of Municipalities Expense Allowance for Convention in AC 11/1	450
Jaime Feliz - 11/14/2024~League of Municipalities Expense Allowance for Convention in AC 11/18/	450
Jeannette Dones - 11/14/2024~League of Municipalities Expense Allowance for Convention in AC 1	450
Ventura Padilla - 11/14/2024~League of Municipalities Expense Allowance for Convention in AC 11	450
American Express - 10/22/2024~NJLM Convention Registration for Comm. Cox,Feliz,Padilla,Turnb	350
American Express - 11/2/2024 ~ Resorts AC/Convention - Lodging charges 11/18/24 - 11/21/24 for C	1785
Angel Medina - 11/19/2024~League of Municipalities Expense Allowance for Convention in AC 11/	450
Dwayne Cox - Reimburse for Resorts Hotel room difference	140
American Express - 11/19/2024 ~ Resorts AC/Convention - Lodging charges 11/19/24 - 11/21/24 for	725.53
American Express - 11/19/2024~NJLM Convention Registration for Comm. Medina*1 @ $75.00*	75

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

Paterson Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 of 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 exchance for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as perosnal 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 prperty. 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.

Paterson Parking Authority
For the Period January 01, 2025 to December 31, 2025

	Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)				
				Commissioner	Officer	Key Employee	Highest Compensated 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
1	Tony Perez	Executive Director	50		X			$ 212,000.00	$ -	$ 19,060.00	$ 16,404.00	$ 247,464.00
2	Dwayne Cox	Chairman	5	X								$ -
3	Ashley Turnbull	Commissioner	5	X								$ -
4	Ventura Padilla	Commissioner	5	X								$ -
5	Angel Medina	Commissioner	5	X								$ -
6	Jamie Felix	Commissioner	5	X								$ -
7	Danilo Inoa	Commissioner	5	X								$ -
8	Jeanette Dones	Commissioner	5	X								$ -
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:							$ 212,000.00	$ -	$ 19,060.00	$ 16,404.00	$ 247,464.00

Schedule of Health Benefits - Detailed Cost Analysis

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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	10	18,986.88	189,868.80	9	16,406.00	147,654.00	42,214.80	28.6%
Parent & Child	4	34,054.80	136,219.20	5	29,440.00	147,200.00	(10,980.80)	-7.5%
Employee & Spouse (or Partner)	4	37,817.88	151,271.52	3	32,656.00	97,968.00	53,303.52	54.4%
Family	5	53,101.92	265,509.60	6	45,901.00	275,406.00	(9,896.40)	-3.6%
Employee Cost Sharing Contribution (enter as negative -)			(86,000.00)			(70,000.00)	(16,000.00)	22.9%
Subtotal	23		656,869.12	23		598,228.00	58,641.12	9.8%
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	6	9,411.22	56,467.32	6	8,307.00	49,842.00	6,625.32	13.3%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	1	32,733.72	32,733.72	1	28,231.00	28,231.00	4,502.72	15.9%
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	7		89,201.04	7		78,073.00	11,128.04	14.3%
GRAND TOTAL	30		746,070.16	30		676,301.00	69,769.16	10.3%

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

Paterson Parking Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box: ☐

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
Ardis, Mark	308.00	$13,890.15									X		
Cabrera, Ivelisse	44.50	$3,738.00									X		
Calderon, William	26.50	$1,746.88									X		
Campusano, Fran	62.00	$9,456.18									X		
Delgado, Alfonso	13.50	$1,470.72									X		
Garcia, Felix	4.50	$435.06									X		
Gonzalez, Elsa	87.00	$18,008.13									X		
Lowery, Arthur	83.00	$7,227.64									X		
Marshall, Donovan	37.00	$2,286.60									X		
Marte, Vixtor	46.00	$2,944.00									X		
Mateo, Rosa	25.00	$1,970.00									X		
Perez, Jose	207.50	$26,971.13									X		
Perez-Collazo, Nadia	13.00	$1,024.40									X		
Rosario, Elliot	77.50	$6,300.00									X		
Santiago, Edwin	79.50	$7,686.06									X		
Smith, Tom	103.00	$18,402.50									X		
Vidal, Marisol	2.00	$157.60									X		
TOTALS (THIS PAGE ONLY)	1,219.50	$123,715.04	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

Paterson Parking Authority
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement

Paterson Parking Authority
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement

Paterson Parking Authority
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (ALL PAGES)	1,219.50	$123,715.04	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

Total Funds Reserved per Most Recently Completed Audit:		**Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:**	
Total Funds Appropriated in Current Budget:		**Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:**	

Schedule of Shared Service Agreements

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Schedule of Shared Service Agreements (Cont.)

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority

2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION

SUMMARY

Paterson Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget							***FY 2024 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**
REVENUES										
Total Operating Revenues	$ 7,645,000	$ -	$ -	$ -	$ -	$ -	$7,645,000	$ 7,332,000	$ 313,000	4.3%
Total Non-Operating Revenues	300,000	-	-	-	-	-	300,000	30,000	270,000	900.0%
Total Anticipated Revenues	7,945,000	-	-	-	-	-	7,945,000	7,362,000	583,000	7.9%
APPROPRIATIONS										
Total Administration	1,634,575	-	-	-	-	-	1,634,575	1,557,309	77,266	5.0%
Total Cost of Providing Services	3,574,007	-	-	-	-	-	3,574,007	3,326,829	247,178	7.4%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,105,000	-	-	-	-	-	1,105,000	1,045,000	60,000	5.7%
Total Operating Appropriations	6,313,582	-	-	-	-	-	6,313,582	5,929,138	384,444	6.5%
Total Interest Payments on Debt	598,617	-	-	-	-	-	598,617	617,639	(19,022)	-3.1%
Total Other Non-Operating Appropriations	1,032,801	-	-	-	-	-	1,032,801	815,223	217,578	26.7%
Total Non-Operating Appropriations	1,631,418	-	-	-	-	-	1,631,418	1,432,862	198,556	13.9%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	7,945,000	-	-	-	-	-	7,945,000	7,362,000	583,000	7.9%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	7,945,000	-	-	-	-	-	7,945,000	7,362,000	583,000	7.9%
ANTICIPATED SURPLUS (DEFICIT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!

Revenue Schedule

Paterson Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget							***FY 2024 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										
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	775,000						775,000	770,000	5,000	0.6%
Permits	4,800,000						4,800,000	4,550,000	250,000	5.5%
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees	5,575,000	-	-	-	-	-	5,575,000	5,320,000	255,000	4.8%
Other Operating Revenues (List)										
Contract Parking	1,595,000						1,595,000	1,575,000	20,000	1.3%
Retail Rentals	475,000						475,000	437,000	38,000	8.7%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	2,070,000	-	-	-	-	-	2,070,000	2,012,000	58,000	2.9%
Total Operating Revenues	7,645,000	-	-	-	-	-	7,645,000	7,332,000	313,000	4.3%
NON-OPERATING REVENUES										
Other Non-Operating Revenues (List)										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!
Interest on Investments & Deposits (List)										
Interest Earned	300,000						300,000	30,000	270,000	900.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	300,000	-	-	-	-	-	300,000	30,000	270,000	900.0%
Total Non-Operating Revenues	300,000	-	-	-	-	-	300,000	30,000	270,000	900.0%
TOTAL ANTICIPATED REVENUES	$ 7,945,000	$ -	$ -	$ -	$ -	$ -	$ 7,945,000	$ 7,362,000	$ 583,000	7.9%

Prior Year Adopted Revenue Schedule

Paterson Parking Authority

	FY 2024 Adopted Budget						
	Parking	**Operation #2**	**Operation #3**	**Operation #4**	**Operation #5**	**Operation #6**	**Total All Operations**
OPERATING REVENUES							
Service Charges							
Residential							$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
Connection Fees							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
Parking Fees							
Meters	770,000						770,000
Permits	4,550,000						4,550,000
Fines/Penalties							-
Other							-
Total Parking Fees	5,320,000	-	-	-	-	-	5,320,000
Other Operating Revenues (List)							
Contract Parking	1,575,000						1,575,000
Retail Rentals	437,000						437,000
							-
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	2,012,000	-	-	-	-	-	2,012,000
Total Operating Revenues	7,332,000	-	-	-	-	-	7,332,000
NON-OPERATING REVENUES							
Other Non-Operating Revenues (List)							
							-
							-
							-
							-
							-
							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Interest on Investments & Deposits							
Interest Earned	30,000						30,000
Penalties							-
Other							-
Total Interest	30,000	-	-	-	-	-	30,000
Total Non-Operating Revenues	30,000	-	-	-	-	-	30,000
TOTAL ANTICIPATED REVENUES	$ 7,362,000	$ -	$ -	$ -	$ -	$ -	$ 7,362,000

Appropriations Schedule

Paterson Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget							FY 2024 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 APPROPRIATIONS										
Administration - Personnel										
Salary & Wages	$ 758,000						$ 758,000	$ 728,000	$ 30,000	4.1%
Fringe Benefits	352,764						352,764	330,219	22,545	6.8%
Total Administration - Personnel	1,110,764	-	-	-	-	-	1,110,764	1,058,219	52,545	5.0%
Administration - Other (List)										
Accounting, Attorney, Engineering Fees	218,000						218,000	215,000	3,000	1.4%
Insurance Expenses	84,721						84,721	83,000	1,721	2.1%
Telephone Expense	90,000						90,000	90,000	-	0.0%
Bond Trustee and Monitoring Fees	29,090						29,090	29,090	-	0.0%
Miscellaneous Administration*	102,000						102,000	82,000	20,000	24.4%
Total Administration - Other	523,811	-	-	-	-	-	523,811	499,090	24,721	5.0%
Total Administration	1,634,575	-	-	-	-	-	1,634,575	1,557,309	77,266	5.0%
Cost of Providing Services - Personnel										
Salary & Wages	1,738,000						1,738,000	1,620,000	118,000	7.3%
Fringe Benefits	808,844						808,844	734,829	74,015	10.1%
Total COPS - Personnel	2,546,844	-	-	-	-	-	2,546,844	2,354,829	192,015	8.2%
Cost of Providing Services - Other (List)										
Utilities Expense	200,000						200,000	200,000	-	0.0%
Insurance Expense	254,163						254,163	249,000	5,163	2.1%
Site Rental, Maintenance, & Occupancy	446,000						446,000	396,000	50,000	12.6%
							-	-	-	#DIV/0!
Miscellaneous COPS*	127,000						127,000	127,000	-	0.0%
Total COPS - Other	1,027,163	-	-	-	-	-	1,027,163	972,000	55,163	5.7%
Total Cost of Providing Services	3,574,007	-	-	-	-	-	3,574,007	3,326,829	247,178	7.4%
Total Principal Payments on Debt Service in Lieu of Depreciation	1,105,000	-	-	-	-	-	1,105,000	1,045,000	60,000	5.7%
Total Operating Appropriations	6,313,582	-	-	-	-	-	6,313,582	5,929,138	384,444	6.5%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	598,617	-	-	-	-	-	598,617	617,639	(19,022)	-3.1%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves	1,032,801						1,032,801	815,223	217,578	26.7%
Total Non-Operating Appropriations	1,631,418	-	-	-	-	-	1,631,418	1,432,862	198,556	13.9%
TOTAL APPROPRIATIONS	7,945,000	-	-	-	-	-	7,945,000	7,362,000	583,000	7.9%
ACCUMULATED DEFICIT							-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	7,945,000	-	-	-	-	-	7,945,000	7,362,000	583,000	7.9%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	$ 7,945,000	$ -	$ -	$ -	$ -	$ -	$ 7,945,000	$ 7,362,000	$ 583,000	7.9%

* 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	$ 315,679.10	$ -	$ -	$ -	$ -	$ -	$ 315,679.10

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Line Item:	*Parking*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Line Item:	*Parking*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Line Item:	*Parking*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

Prior Year Adopted Appropriations Schedule

Paterson Parking Authority

	FY 2024 Adopted Budget						
	Parking	**Operation #2**	**Operation #3**	**Operation #4**	**Operation #5**	**Operation #6**	**Total All Operations**
OPERATING APPROPRIATIONS							
Administration - Personnel							
Salary & Wages	$ 728,000						$ 728,000
Fringe Benefits	330,219						330,219
Total Administration - Personnel	1,058,219	-	-	-	-	-	1,058,219
Administration - Other (List)							
Accounting, Attorney, Engineering Fees	215,000						215,000
Insurance Expenses	83,000						83,000
Telephone Expense	90,000						90,000
Bond Trustee and Monitoring Fees	29,090						29,090
Miscellaneous Administration*	82,000						82,000
Total Administration - Other	499,090	-	-	-	-	-	499,090
Total Administration	1,557,309	-	-	-	-	-	1,557,309
Cost of Providing Services - Personnel							
Salary & Wages	1,620,000						1,620,000
Fringe Benefits	734,829						734,829
Total COPS - Personnel	2,354,829	-	-	-	-	-	2,354,829
Cost of Providing Services - Other (List)							
Utilities Expense	200,000						200,000
Insurance Expense	249,000						249,000
Site Rental, Maintenance, & Occupancy	396,000						396,000
							-
Miscellaneous COPS*	127,000						127,000
Total COPS - Other	972,000	-	-	-	-	-	972,000
Total Cost of Providing Services	3,326,829	-	-	-	-	-	3,326,829
Total Principal Payments on Debt Service in Lieu of Depreciation	1,045,000	-	-	-	-	-	1,045,000
Total Operating Appropriations	5,929,138	-	-	-	-	-	5,929,138
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	617,639	-	-	-	-	-	617,639
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves	815,223						815,223
Total Non-Operating Appropriations	1,432,862	-	-	-	-	-	1,432,862
TOTAL APPROPRIATIONS	7,362,000	-	-	-	-	-	7,362,000
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	7,362,000	-	-	-	-	-	7,362,000
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	$ 7,362,000	$ -	$ -	$ -	$ -	$ -	$ 7,362,000

* 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	$ 296,456.90	$ -	$ -	$ -	$ -	$ -	$ 296,456.90

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Paterson Parking Authority

FY 2024 Adopted Budget

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

Line Item:	*Parking*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Paterson Parking Authority

FY 2024 Adopted Budget

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

Line Item:	*Parking*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Paterson Parking Authority

FY 2024 Adopted Budget

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

Line Item:	*Parking*	*Operation #2*	*Operation #3*	*Operation #4*	*Operation #5*	*Operation #6*

Debt Service Schedule - Principal

Paterson Parking Authority

If Authority has no debt, check this box: ☐

	Date of Local Finance Board Approval	*Fiscal Year Ending in* 2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
Parking										
Series 2005		$ 690,000	$ 720,000	$ 755,000	$ 790,000	$ 830,000	$ 860,000		$ 6,190,000	$ 10,145,000
Series 2008 Refunding		355,000	385,000	410,000	440,000	475,000				1,710,000
										-
										-
Total Principal		1,045,000	1,105,000	1,165,000	1,230,000	1,305,000	860,000	-	6,190,000	11,855,000
Operation #2										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #3										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #4										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #5										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
Operation #6										
										-
										-
										-
										-
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		$ 1,045,000	$ 1,105,000	$ 1,165,000	$ 1,230,000	$ 1,305,000	$ 860,000	$ -	$ 6,190,000	$ 11,855,000

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

	Moody's	***Fitch***	***Standard & Poors***
Bond Rating	Bal		
Year of Last Rating	11/22/2022		

Debt Service Schedule - Principal (Detail Page)

Paterson Parking Authority

	Date of Local Finance Board Approval	*Fiscal Year Ending in* 2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
										$ -
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TOTAL PRINCIPAL ALL OPERATIONS		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Debt Service Schedule - Interest

Paterson Parking Authority

If Authority has no debt, check this box: ☐

	Fiscal Year Ending in							
	2024 (Adopted Budget)	**2025 (Proposed Budget)**	**2026**	**2027**	**2028**	**2029**	**2030**	**Thereafter**	**Total Interest Payments Outstanding**
Parking									
Series 2005	$ 517,944	$ 485,775	$ 451,556	$ 415,556	$ 377,644	$ 336,447		$ 985,531	$ 3,052,509
Series 2008 Refunding	99,695	112,842	87,436	60,380	31,345				292,003
									-
									-
Total Interest Payments	617,639	598,617	538,992	475,936	408,989	336,447	-	985,531	3,344,512
Operation #2									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #3									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #4									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #5									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
Operation #6									
									-
									-
									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	$ 617,639	$ 598,617	$ 538,992	$ 475,936	$ 408,989	$ 336,447	$ -	$ 985,531	$ 3,344,512

Debt Service Schedule - Interest (Detail Page)

Paterson Parking Authority

	Fiscal Year Ending in								
	2024 (Adopted Budget)	**2025 (Proposed Budget)**	**2026**	**2027**	**2028**	**2029**	**2030**	**Thereafter**	**Total Interest Payments Outstanding**
									$ -
									$ -
									$ -
									$ -
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TOTAL INTEREST ALL OPERATIONS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Net Position Reconciliation

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

FY 2025 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)	$ 13,281,301						$ 13,281,301
Less: Invested in Capital Assets, Net of Related Debt (1)	10,688,589						10,688,589
Less: Restricted for Debt Service Reserve (1)	4,289,646						4,289,646
Less: Other Restricted Net Position (1)	3,693,236						3,693,236
Total Unrestricted Net Position (1)	(5,390,170)	-	-	-	-	-	(5,390,170)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	2,208,198						2,208,198
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	6,540,586						6,540,586
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,358,614	-	-	-	-	-	3,358,614
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)	$ 3,358,614	$ -	$ -	$ -	$ -	$ -	$ 3,358,614

(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	$ 315,679	$ -	$ -	$ -	$ -	$ -	$ 315,679

(4) If Authority is projecting a deficit for <u>any</u> operation at the end of the budget period, the Authority <u>must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit,</u> if not already detailed in the budget narrative section.

FISCAL YEAR 2025

Paterson Parking Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Paterson Parking Authority

(Authority Name)

Fiscal Year: January 01, 2025 to December 31, 2025

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 Paterson Parking Authority, on January 00, 1900.

☑ It is hereby certified that the governing body of the Paterson 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 Paterson Parking Authority, for the following reason(s):

Officer's Signature:	PatersonParking2@MSN.com
Name:	Tony Perez
Title:	Executive Director
Address:	125 Broadway Paterson, NJ 07503
Phone Number:	973-977-3999
Fax Number:	973-977-8039
E-mail Address:	PatersonParking2@MSN.com

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Paterson Parking Authority

Fiscal Year: January 01, 2025 to December 31, 2025

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? **No**

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? **No** **No**

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared? **No**

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).

N/A

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.

N/A

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.

N/A

Proposed Capital Budget

Paterson Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources: Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Parking						
	$ -					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Operation #2						
	-					
	-					
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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

Paterson Parking Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	*Funding Sources* 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

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
	$0					
	-					
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Proposed Capital Budget

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

		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

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	2025 (Proposed Budget)	*Fiscal Year Ending in* 2026	2027	2028	2029	2030
Parking							
	$ -	$ -					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #2							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
	-	-					
	-	-					
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	-	-					
Total	-	-	-	-	-	-	-
Operation #4							
	-	-					
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Total	-	-	-	-	-	-	-
Operation #5							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #6							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	$ -	$ -	$ -	$ -	$ -	$ -	$ -

5 Year Capital Improvement Plan

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	*Fiscal Year Ending in* 2025 (Proposed Budget)	2026	2027	2028	2029	2030
	$ -						
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5 Year Capital Improvement Plan

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	*Fiscal Year Ending in* 2025 (Proposed Budget)	2026	2027	2028	2029	2030
	$ -						
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5 Year Capital Improvement Plan

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	*Fiscal Year Ending in* 2025 (Proposed Budget)	2026	2027	2028	2029	2030
	$ -						
	-						
	-						

5 Year Capital Improvement Plan Funding Sources

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
	-					
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5 Year Capital Improvement Plan Funding Sources

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

		Funding Sources				
	Estimated Total Cost	**Unrestricted Net Position Utilized**	**Renewal & Replacement Reserve**	**Debt Authorization**	**Capital Grants**	**Other Sources**
	-					
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5 Year Capital Improvement Plan Funding Sources

Paterson Parking Authority

For the Period: January 01, 2025 to December 31, 2025

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

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

Contracting Unit: **Paterson Parking Authority** Year Ending: **December 31, 2023**

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.

13-Feb-25
Date

Tony Perez PatersonParking2@MSN.com
Clerk/Secretary to the Governing Body

Appendix to Budget Document