

**State of New Jersey**  
**Department of Community Affairs**  
**Division of Local Government Services**  
**ADOPTED AUTHORITY BUDGET**

**ADOPTED BUDGET TRANSMITTAL PACKAGE (After Adoption of Budget)**

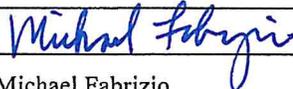
Submit all budget related materials in one package to: *Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803.* Check the box of each item to indicate that it is included in budget or has been completed.

**Adopted Authority Budget Document**

- 2 copies of the Adopted budget document submitted that includes all pages completed
  - All items on the Introduced Budget Transmittal Package completed and included
  - Page C-6 Signed with Manual Signature along with title, address, e-mail address, phone number and fax number.
  - Page C-7 Resolution of the Authority governing body approving the introduced budget is enclosed with recorded vote
- Note: Aye Votes must total a majority of the full membership of the governing body (Not including Alternates in total)**

**PDF of Adopted Budget (All pages)**

- Submit a pdf copy of the budget package (Adopted) to [authoritiesunit@dca.nj.gov](mailto:authoritiesunit@dca.nj.gov) with the name of the authority in the **subject line along with wording Adopted Budget.**

Official's Signature:			
Name:	Michael Fabrizio		
Title:	Executive Director		
Address:	14 Maple Avenue, Suite 101, Morristown, NJ 07960		
Phone Number:	(973) 539-4810	Fax Number:	(973) 539-7114
E-mail address:	<a href="mailto:mfabrizio@morristownparkingauthority.org">mfabrizio@morristownparkingauthority.org</a>		

*Authority Budget of:*

*Morristown Parking Authority*

State Filing Year

2019

**APPROVED COPY**

*For the Period:*

*January 1, 2019*

*to*

*December 31, 2019*

[www.townofmorristown.org/parking](http://www.townofmorristown.org/parking)

Authority Web Address

Department Of



Community  
Affairs

*Division of Local Government Services*

**2019 AUTHORITY BUDGET**

**Certification Section**

2019

**MORRISTOWN PARKING  
AUTHORITY BUDGET**

**FISCAL YEAR: FROM JANUARY 1, 2019 TO DECEMBER 31, 2019**

**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: Paul D. Cwert CPA, RMA Date: 11/7/2018

**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: \_\_\_\_\_

# 2019 PREPARER'S CERTIFICATION

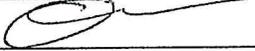
## MORRISTOWN PARKING

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	PAUL J. CUVA (1)		
Title:	AUDITOR		
Address:	401 WANAQUE AVENUE POMPTON LAKES, NJ 07442		
Phone Number:	973-835-7900	Fax Number:	973-835-6631
E-mail address	PCUVA@FWCC-CPA.COM		

- (1) I have assisted in the preparation of this budget with information provided to me by the Morristown Parking Authority.

# 2019 APPROVAL CERTIFICATION

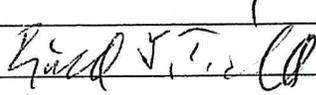
## MORRISTOWN PARKING

### AUTHORITY BUDGET

**FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019**

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Morristown Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 16<sup>th</sup> day of October, 2018.

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

Officer's Signature:			
Name:	Richard L. Tighe		
Title:	Secretary		
Address:	14 Maple Avenue, Suite 101 Morristown, NJ 07960		
Phone Number:	(973)539-4810	Fax Number:	(973)539-7114
E-mail address	inquiries@morristownparkingauthority.org		

# 2019 AUTHORITY BUDGET RESOLUTION MORRISTOWN PARKING AUTHORITY

**FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019**

WHEREAS, the Annual Budget and Capital Budget for the Morristown Parking Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Morristown Parking Authority at its open public meeting of October 16, 2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,994,447, Total Appropriations, including any Accumulated Deficit if any, of \$5,994,447 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,340,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and Total Other Sources planned to be utilized as funding thereof, of \$1,340,000; and

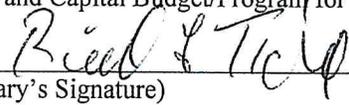
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Morristown Parking Authority, at an open public meeting held on October 16, 2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Morristown Parking Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 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 Morristown Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 4, 2018.

  
 \_\_\_\_\_  
 (Secretary's Signature)

10/17/18  
 \_\_\_\_\_  
 (Date)

Governing Body	Recorded Vote			
	<i>Aye</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
<b>Commissioner Brady</b>	X			
<b>Commissioner Gervasio</b>	X			
<b>Commissioner Lucia</b>	X			
<b>Commissioner Tighe</b>	X			
<b>Chairman Stamato</b>	X			

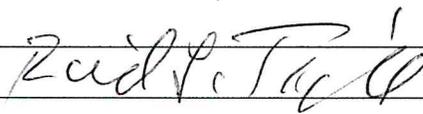
# 2019 ADOPTION CERTIFICATION

## MORRISTOWN PARKING

### AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

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 Morristown Parking Authority, pursuant to N.J.A.C. 5:31-2.3, on the 4<sup>th</sup> day of, December, 2018.

Officer's Signature:			
Name:	Richard L. Tighe		
Title:	Secretary		
Address:	14 Maple Avenue, Suite 101 Morristown, NJ 07960		
Phone Number:	(973)539-4810	Fax Number:	(973)539-7114
E-mail address	inquiries@morristownparkingauthority.org		

# 2019 ADOPTED BUDGET RESOLUTION MORRISTOWN PARKING AUTHORITY

**FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019**

WHEREAS, the Annual Budget and Capital Budget/Program for the Morristown Parking Authority for the fiscal year beginning January 1, 2019 and ending, December 31, 2019 has been presented for adoption before the governing body of the Morristown Parking Authority at its open public meeting of December 4, 2018; 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 as presented for adoption reflects Total Revenues of \$5,994,447, Total Appropriations, including any Accumulated Deficit, if any, of \$5,994,447 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,340,000 and Total Unrestricted Net Position planned to be utilized of \$-0-; and Total Other Sources planned to be utilized as funding thereof, of \$1,340,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Morristown Parking Authority, at an open public meeting held on December 4, 2018 that the Annual Budget and Capital Budget/Program of the Morristown Parking Authority for the fiscal year beginning, January 1, 2019 and, ending, December 31, 2019 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)

12/5/18  
(Date)

Governing Body

Recorded Vote

	<i>Aye</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Commissioner Brady	X			
Commissioner Gervasio				X
Commissioner Lucia	X			
Commissioner Tighe	X			
Commissioner Stamato	X			

**2019 AUTHORITY BUDGET**  
**Narrative and Information Section**

# 2019 AUTHORITY BUDGET MESSAGE & ANALYSIS

## MORRISTOWN PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

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

1. Complete a brief statement on the 2019/2019-2020 proposed Annual Budget and make comparison to the 2018/2018-2019 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

*The Town of Morristown Parking Authority proposes a budget totaling \$5,994,447 for fiscal year 2019 compared to the \$5,994,014 budgeted for the fiscal year 2018. "Administrative – Other: Rent and Admin Expenses" decreased 30.9% in the proposed 2019 budget to account for the reduction in planned expenses during the year. "Cost of Providing Services – Other: Consultants and Trustee Fees" and "Cost of Providing Services – Other: Miscellaneous COPS" decreased 11.8% and 13.3%, respectively, in anticipation of reduced 2019 expenses. Total "Principal Payments in Debt Service" and "Interest Payments on Debt" increased 13.4% and decreased 12.0%, respectively, in the proposed 2019 budget in accordance with scheduled debt service payments.*

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (As shown on budget page F-2 explain reason for change for each revenue changing more than 10%) from the current year adopted budget.

*The proposed Annual Budget for fiscal year 2018 will have no impact on the customer charges. Revenues to support the Budget are derived from metered and permit parking at various lots and streets within the Town of Morristown. The 114.3% increase in "Interest in Investments & Deposits" relates to anticipated interest earnings in the 2019 fiscal year.*

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

*The Town's economy continues to grow and has a significant impact on the proposed Annual Budget. The Authority's three new parking garages have contributed towards the town's revitalization by facilitating new development and increased revenues for the Authority.*

4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

*Not Applicable.*

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

*This is not applicable for the Authority.*

6. The proposed budget must not reflect an anticipated deficit from 2019/2019-2020 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. (Prepare a response to deficits caused by the implementation of GASB 68)

*The Authority reported a (\$1,429,001) deficit in unrestricted, undesignated net position in its audit report for the year ending December 31, 2017. \$2,821,187 of this deficit is directly attributable to the implementation of GASB Statement No. 68. \$1,392,186 of the remaining unrestricted, undesignated net position was available for use in future budgets as of December 31, 2017.*

7. 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 the rate structure, if applicable.

*There are no changes to the Authority's existing rate structure.*

## AUTHORITY CONTACT INFORMATION 2019

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

<b>Name of Authority:</b>	MORRISTOWN PARKING AUTHORITY		
<b>Federal ID Number:</b>	22-6016074		
<b>Address:</b>	14 MAPLE AVENUE		
<b>City, State, Zip:</b>	MORRISTOWN	NJ	07960
<b>Phone: (ext.)</b>	(973)539-4810	<b>Fax:</b>	(973)539-7114

<b>Preparer's Name:</b>	PAUL J. CUVA		
<b>Preparer's Address:</b>	401 WANAQUE AVENUE		
<b>City, State, Zip:</b>	POMPTON LAKES	NJ	07442
<b>Phone: (ext.)</b>	973-835-7900 ext 204	<b>Fax:</b>	973-835-6631
<b>E-mail:</b>	PCUVA@FWCC-CPA.COM		

<b>Executive Officer:</b>	Michael Fabrizio		
<b>Phone: (ext.)</b>	(973)539-4810	<b>Fax:</b>	(973)539-7114
<b>E-mail:</b>	inquiries@morristownparkingauthority.org		

<b>Chief Financial Officer:</b>			
<b>Phone: (ext.)</b>		<b>Fax:</b>	
<b>E-mail:</b>			

<b>Name of Auditor:</b>	SEE PREPARER ABOVE		
<b>Name of Firm:</b>	FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.		
<b>Address:</b>			
<b>City, State, Zip:</b>			
<b>Phone: (ext.)</b>		<b>Fax:</b>	
<b>E-mail:</b>			

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## MORRISTOWN PARKING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2017 or 2018) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 34
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2017 or 2018) Transmittal of Wage and Tax Statements: \$1,344,768.50
- 3) Provide the number of regular voting members of the governing body: 5
- 4) Provide the number of alternate voting members of the governing body: None
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2018 or 2019 deadline has passed 2018 or 2019) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) Yes **If "no,"** provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? No*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **Attach a narrative of your Authority's procedures for all employees. SEE ATTACHMENT A**

- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed. **SEE ATTACHMENT A**
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- First class or charter travel No
  - Travel for companions No
  - Tax indemnification and gross-up payments No
  - Discretionary spending account No
  - Housing allowance or residence for personal use No
  - Payments for business use of personal residence No
  - Vehicle/auto allowance or vehicle for personal use No
  - Health or social club dues or initiation fees No
  - Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. *(If your authority does not allow for reimbursements indicate that in answer)*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. *(If no bonded Debt answer is Not Applicable)*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## ATTACHMENTS

### MORRISTOWN PARKING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

#### ATTACHMENT A

##### Narrative for Question 10:

During the Annual Special Budget Workshop Meeting of the Morristown Parking Authority, the Administration makes detailed recommendations to the Board of Commissioners after reviewing employee job performance excluding management. Following the review process the Commissioners determine employee compensation based upon job performance and general behavior. In addition, a survey is periodically conducted to obtain comparable salary and wage data.

##### Narrative for Question 11:

During the Annual Special Budget Workshop Meeting, sandwiches, salads and beverages are ordered in from a local sandwich shop. The order is for 9 people (Administration and Commissioners) at a cost of \$98.61 or approximately \$11 per person.

During the holiday season the MPA holds an in-house lunch for approximately 30 staff members including Administrative, Maintenance, Parking Enforcement Officers and Booth Attendants. The cost was \$402 or approximately \$13.40 per person. The lunch includes hot food and beverages and is ordered in. the MPA Board of Commissioners feels strongly that it is important to have the luncheon for the moral of the staff. **Note, this invoice was not submitted until 2017.**

During the holiday season, a dinner is held at a local restaurant in town for the MPA Administrative staff members and five commissioners. In addition, the MPA's counsel, parking consultant and auditor are invited, as well as the Mayor and Town Council Liaison. At dinner, no alcoholic beverages are purchased by the MPA. In 2017, 17 people attended. The costs was \$806 or approximately \$47.42 per person. It should be noted that the MPA Commissioners receive no compensation of any kind and are all volunteers.

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

**FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

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

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

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

**Reportable compensation:** (Use the Most Recent W-2 available 2017 or 2018. The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2019, the most recent W-2 and 1099 should be used 2018 or 2017 (60 days prior to start of budget year is November 1, 2018, with 2017 being the most recent calendar year ended), and for fiscal years ending June 30, 2019, the calendar year 2018 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2018, with 2018 being the most recent calendar year ended).

**Other Public Entity:** Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

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

For the Period January 1, 2019 to December 31, 2019  
 Morrristown Parking Authority  
 Reportable Compensation from Authority (W-2/1099)  
 Position (Can Check more than 1 Column for each person)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities	
1 Margaret Brady	Commissioner	2 X	X					\$ -	\$ -	\$ -	\$ -	\$ -	None	None	0	\$ -	\$ -	0	
2 James Gervasio	Commissioner	2 X	X					\$ -	\$ -	\$ -	\$ -	\$ -	None	None	0	\$ -	\$ -	0	
3 Anthony Lucia	Commissioner	2 X	X					\$ -	\$ -	\$ -	\$ -	\$ -	None	None	0	\$ -	\$ -	0	
4 Linda Stamatro	Commissioner	2 X	X					\$ -	\$ -	\$ -	\$ -	\$ -	None	None	0	\$ -	\$ -	0	
5 Richard Tighe	Commissioner	2 X	X					\$ -	\$ -	\$ -	\$ -	\$ -	None	None	0	\$ -	\$ -	0	
6 Michael Fabrizio	Executive Director	40		X				\$ 154,185	0	0	31,245	185,430	None	None	0	185,430	185,430		
7 Greg Deal	Director of Facilities	40		X				\$ 96,173	0	0	12,765	108,938	None	None	0	108,938	108,938		
8 Mark Axelrod	Director of Operations	40		X				\$ 95,944	0	0	11,136	107,080	None	None	0	107,080	107,080		
9																			0
10																			0
11																			0
12																			0
13																			0
14																			0
15																			0
<b>Total:</b>								\$ 346,302	\$ -	\$ -	\$ 55,146	\$ 401,448				\$ -	\$ -	\$ 401,448	

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

# Schedule of Health Benefits - Detailed Cost Analysis

Morristown Parking Authority  
 For the Period January 1, 2019 to December 31, 2019

	Annual Cost		Total Cost Estimate Proposed Budget	# of Covered Members Current Year	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget							
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	15	\$ 11,163	\$ 167,445	15		\$ 10,920	\$ 163,800	\$ 3,645	2.2%
Parent & Child	3	19,926	59,778	3		19,536	58,608	1,170	2.0%
Employee & Spouse (or Partner)	1	22,264	22,264	1		21,828	21,828	436	2.0%
Family	4	31,057	124,228	4		30,456	121,824	2,404	2.0%
Employee Cost Sharing Contribution (enter as negative - )			(54,000)				(52,000)	2,000	3.8%
<b>Subtotal</b>	<b>23</b>	<b>319,715</b>	<b>319,715</b>	<b>23</b>			<b>314,060</b>	<b>5,655</b>	<b>1.8%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage	0	-	-	0		-	-	-	#DIV/0!
Parent & Child	0	-	-	0		-	-	-	#DIV/0!
Employee & Spouse (or Partner)	0	-	-	0		-	-	-	#DIV/0!
Family	0	-	-	0		-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )			-			-	-	-	#DIV/0!
<b>Subtotal</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage	0	-	-	0		-	-	-	#DIV/0!
Parent & Child	0	-	-	0		-	-	-	#DIV/0!
Employee & Spouse (or Partner)	0	-	-	0		-	-	-	#DIV/0!
Family	0	-	-	0		-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )			-			-	-	-	#DIV/0!
<b>Subtotal</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>GRAND TOTAL</b>	<b>23</b>	<b>\$ 319,715</b>	<b>\$ 319,715</b>	<b>23</b>			<b>\$ 314,060</b>	<b>\$ 5,655</b>	<b>1.8%</b>

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	Yes or No
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	Yes or No

**Note: Remember to Enter an amount in rows for Employee Cost Sharing**





# **2019 AUTHORITY BUDGET**

## **Financial Schedules Section**

## SUMMARY

Morristown Parking Authority  
 For the Period January 1, 2019 to December 31, 2019

	<i>FY 2019 Proposed Budget</i>					FY 2018 Adopted Budget	Total All Operations	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted			
	Parking	N/A	N/A	N/A	N/A						Total All Operations	All Operations	All Operations
	\$	-	-	-	-						\$	\$	\$
<b>REVENUES</b>													
Total Operating Revenues	\$ 5,991,447	-	-	-	-	\$ 5,992,614	\$ (1,167)	0.0%					
Total Non-Operating Revenues	3,000	-	-	-	-	1,400	1,600	114.3%					
Total Anticipated Revenues	5,994,447	-	-	-	-	5,994,014	433	0.0%					
<b>APPROPRIATIONS</b>													
Total Administration	1,357,883	-	-	-	-	1,390,750	(32,867)	-2.4%					
Total Cost of Providing Services	2,507,117	-	-	-	-	2,474,250	32,867	1.3%					
Total Principal Payments on Debt Service in Lieu of Depreciation	1,145,000	-	-	-	-	1,010,000	135,000	13.4%					
Total Operating Appropriations	5,010,000	-	-	-	-	4,875,000	135,000	2.8%					
Total Interest Payments on Debt	984,447	-	-	-	-	1,119,014	(134,567)	-12.0%	#DIV/0!				
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-				
Total Non-Operating Appropriations	984,447	-	-	-	-	1,119,014	(134,567)	-12.0%	#DIV/0!				
Accumulated Deficit	-	-	-	-	-	-	-	-	-				
Total Appropriations and Accumulated Deficit	5,994,447	-	-	-	-	5,994,014	433	0.0%					
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-				
Net Total Appropriations	5,994,447	-	-	-	-	5,994,014	433	0.0%					
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	-	-	-	-	\$ -	\$ -	-	-				

## Revenue Schedule

### Morristown Parking Authority

For the Period January 1, 2019 to December 31, 2019

	<b>FY 2019 Proposed Budget</b>						<b>FY 2018 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	Parking	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	
							Total All Operations	All Operations	All Operations	
<b>OPERATING REVENUES</b>										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Service Charges</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
<b>Total Connection Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Parking Fees</i>										
Meters	2,201,447					2,201,447	2,202,614	(1,167)	-0.1%	
Permits	1,700,000					1,700,000	1,700,000	-	0.0%	
Fines/Penalties							-	-	#DIV/0!	
Other	900,000					900,000	900,000	-	0.0%	
<b>Total Parking Fees</b>	<b>4,801,447</b>					<b>4,801,447</b>	<b>4,802,614</b>	<b>(1,167)</b>	<b>0.0%</b>	
<i>Other Operating Revenues (List)</i>										
Rental Income	1,000,000					1,000,000	1,000,000	-	0.0%	
Ground Lease Income	155,000					155,000	155,000	-	0.0%	
Parking Space Guarantee	35,000					35,000	35,000	-	0.0%	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
<b>Total Other Revenue</b>	<b>1,190,000</b>					<b>1,190,000</b>	<b>1,190,000</b>	<b>-</b>	<b>0.0%</b>	
<b>Total Operating Revenues</b>	<b>5,991,447</b>					<b>5,991,447</b>	<b>5,992,614</b>	<b>(1,167)</b>	<b>0.0%</b>	
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
N/A							-	-	#DIV/0!	
<b>Total Other Non-Operating Revenue</b>							<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned							3,000	1,400	1,600	114.3%
Penalties							-	-	#DIV/0!	
Other							-	-	#DIV/0!	
<b>Total Interest</b>							<b>3,000</b>	<b>1,400</b>	<b>1,600</b>	<b>114.3%</b>
<b>Total Non-Operating Revenues</b>							<b>3,000</b>	<b>1,400</b>	<b>1,600</b>	<b>114.3%</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 5,994,447</b>	<b>\$ -</b>	<b>\$ 5,994,447</b>	<b>\$ 5,994,014</b>	<b>\$ 433</b>	<b>0.0%</b>				

## Prior Year Adopted Revenue Schedule

### Morristown Parking Authority

#### FY 2018 Adopted Budget

	Parking	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING REVENUES</b>							
<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	2,202,614						2,202,614
Permits	1,700,000						1,700,000
Fines/Penalties							-
Other	900,000						900,000
Total Parking Fees	4,802,614	-	-	-	-	-	4,802,614
<i>Other Operating Revenues (List)</i>							
Rental Income	1,000,000						1,000,000
Ground Lease Income	155,000						155,000
Parking Space Guarantee	35,000						35,000
N/A							-
N/A							-
N/A							-
N/A							-
N/A							-
N/A							-
N/A							-
Total Other Revenue	1,190,000	-	-	-	-	-	1,190,000
Total Operating Revenues	5,992,614	-	-	-	-	-	5,992,614
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
N/A							-
N/A							-
N/A							-
N/A							-
N/A							-
N/A							-
Total Other Non-Operating Revenues	-	-	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned	1,400						1,400
Penalties							-
Other							-
Total Interest	1,400	-	-	-	-	-	1,400
Total Non-Operating Revenues	1,400	-	-	-	-	-	1,400
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 5,994,014</b>	<b>\$ -</b>	<b>\$ 5,994,014</b>				

## Appropriations Schedule

Morristown Parking Authority  
For the Period January 1, 2019 to December 31, 2019

	<b>FY 2019 Proposed Budget</b>						<b>FY 2018 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	Parking	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	
<b>OPERATING APPROPRIATIONS</b>										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 626,748						\$ 626,748	\$ 604,750	\$ 21,998	3.6%
Fringe Benefits	180,000						180,000	175,000	5,000	2.9%
Total Administration - Personnel	806,748	-	-	-	-	-	806,748	779,750	26,998	3.5%
<i>Administration - Other (List)</i>										
Rent and Admin Expenses	117,500						117,500	170,000	(52,500)	-30.9%
Utilities and Taxes	157,500						157,500	168,000	(10,500)	-6.3%
Service and Maintenance Contracts	151,475						151,475	152,000	(525)	-0.3%
Insurance and Professional Services	105,410						105,410	103,000	2,410	2.3%
Miscellaneous Administration*	19,250						19,250	18,000	1,250	6.9%
Total Administration - Other	551,135	-	-	-	-	-	551,135	611,000	(59,865)	-9.8%
Total Administration	1,357,883	-	-	-	-	-	1,357,883	1,390,750	(32,867)	-2.4%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	847,500						847,500	810,500	37,000	4.6%
Fringe Benefits	433,760						433,760	423,750	10,010	2.4%
Total COPS - Personnel	1,281,260	-	-	-	-	-	1,281,260	1,234,250	47,010	3.8%
<i>Cost of Providing Services - Other (List)</i>										
Utilities and Insurance	422,311						422,311	425,000	(2,689)	-0.6%
Snow Removal, Lot and Meter Maintenance	357,500						357,500	360,000	(2,500)	-0.7%
Ticket Supplies and Security	235,500						235,500	215,000	20,500	9.5%
Consultants and Trustee Fees	145,500						145,500	165,000	(19,500)	-11.8%
Miscellaneous COPS*	65,046						65,046	75,000	(9,954)	-13.3%
Total COPS - Other	1,225,857	-	-	-	-	-	1,225,857	1,240,000	(14,143)	-1.1%
Total Cost of Providing Services	2,507,117	-	-	-	-	-	2,507,117	2,474,250	32,867	1.3%
Total Principal Payments on Debt Service In Lieu of Depreciation	1,145,000	-	-	-	-	-	1,145,000	1,010,000	135,000	13.4%
Total Operating Appropriations	5,010,000	-	-	-	-	-	5,010,000	4,875,000	135,000	2.8%
<b>NON-OPERATING APPROPRIATIONS</b>										
Total Interest Payments on Debt	984,447	-	-	-	-	-	984,447	1,119,014	(134,567)	-12.0%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	984,447	-	-	-	-	-	984,447	1,119,014	(134,567)	-12.0%
<b>TOTAL APPROPRIATIONS</b>	<b>5,994,447</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,994,447</b>	<b>5,994,014</b>	<b>433</b>	<b>0.0%</b>
<b>ACCUMULATED DEFICIT</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>5,994,447</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,994,447</b>	<b>5,994,014</b>	<b>433</b>	<b>0.0%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>										
Municipality/County Appropriation							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized							-	-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 5,994,447</b>	<b>\$ -</b>	<b>\$ 5,994,447</b>	<b>\$ 5,994,014</b>	<b>\$ 433</b>	<b>0.0%</b>				

\* 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    \$ 250,500.00    \$ -    \$ -    \$ -    \$ -    \$ -    \$ -    \$ 250,500.00

## Prior Year Adopted Appropriations Schedule

### Morristown Parking Authority

#### FY 2018 Adopted Budget

	Parking	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 604,750						\$ 604,750
Fringe Benefits	175,000						175,000
Total Administration - Personnel	779,750	-	-	-	-	-	779,750
<i>Administration - Other (List)</i>							
Rent and Admin Expenses	170,000						170,000
Utilities and Taxes	168,000						168,000
Service and Maintenance Contracts	152,000						152,000
Insurance and Professional Services	103,000						103,000
Miscellaneous Administration*	18,000						18,000
Total Administration - Other	611,000	-	-	-	-	-	611,000
Total Administration	1,390,750	-	-	-	-	-	1,390,750
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	810,500						810,500
Fringe Benefits	423,750						423,750
Total COPS - Personnel	1,234,250	-	-	-	-	-	1,234,250
<i>Cost of Providing Services - Other (List)</i>							
Utilities and Insurance	425,000						425,000
Snow Removal, Lot and Meter Maintenance	360,000						360,000
Ticket Supplies and Security	215,000						215,000
Consultants and Trustee Fees	165,000						165,000
Miscellaneous COPS*	75,000						75,000
Total COPS - Other	1,240,000	-	-	-	-	-	1,240,000
Total Cost of Providing Services	2,474,250	-	-	-	-	-	2,474,250
Total Principal Payments on Debt Service in Lieu of Depreciation	1,010,000	-	-	-	-	-	1,010,000
Total Operating Appropriations	4,875,000	-	-	-	-	-	4,875,000
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	1,119,014	-	-	-	-	-	1,119,014
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	1,119,014	-	-	-	-	-	1,119,014
<b>TOTAL APPROPRIATIONS</b>	<b>5,994,014</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,994,014</b>
<b>ACCUMULATED DEFICIT</b>							<b>-</b>
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>5,994,014</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,994,014</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 5,994,014</b>	<b>\$ -</b>	<b>\$ 5,994,014</b>				

\* 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	\$ 243,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,750.00
--------------------------------------	---------------	------	------	------	------	------	------	---------------

## Debt Service Schedule - Principal

Morristown Parking Authority

If Authority has no debt X this box

	Adopted Budget Year 2018	Proposed Budget Year 2019	Fiscal Year Ending in					Total Principal Outstanding
			2020	2021	2022	2023	2024	
<b>Parking</b>								
2011 Revenue Bonds	\$ 755,000	\$ 785,000	\$ 815,000	\$ 850,000	\$ 875,000	\$ 900,000	\$ 935,000	\$ 965,000
2017 Revenue Bonds Series A&B	255,000	295,000	305,000	315,000	330,000	340,000	355,000	17,655,000
2017 Revenue Bonds Series C		65,000	65,000	65,000	65,000	75,000	70,000	3,600,000
<b>Total Principal</b>	<b>1,010,000</b>	<b>1,145,000</b>	<b>1,185,000</b>	<b>1,230,000</b>	<b>1,270,000</b>	<b>1,315,000</b>	<b>1,360,000</b>	<b>22,220,000</b>
N/A								<b>29,725,000</b>
N/A								
N/A								
N/A								
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A								
N/A								
N/A								
N/A								
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A								
N/A								
N/A								
N/A								
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A								
N/A								
N/A								
N/A								
<b>Total Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A								
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	<b>\$ 1,010,000</b>	<b>\$ 1,145,000</b>	<b>\$ 1,185,000</b>	<b>\$ 1,230,000</b>	<b>\$ 1,270,000</b>	<b>\$ 1,315,000</b>	<b>\$ 1,360,000</b>	<b>\$ 22,220,000</b>
								<b>\$ 29,725,000</b>

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

	Moody's	Fitch	Standard & Poors
Bond Rating	N/A	N/A	N/A
Year of Last Rating	N/A	N/A	N/A

## Debt Service Schedule - Interest

Morristown Parking Authority

	If Authority has no debt X this box	Adopted Budget Year 2018	Proposed Budget Year 2019	Fiscal Year Ending in					Total Interest Payments Outstanding	
				2020	2021	2022	2023	2024		Thereafter
<b>Parking</b>										
2011 Revenue Bonds		\$ 248,553	\$ 218,353	\$ 186,953	\$ 154,353	\$ 128,853	\$ 100,415	\$ 69,365	\$ 35,705	\$ 893,997
2017 Revenue Bonds Series A&B		719,436	631,849	620,049	607,849	595,249	582,049	568,449	4,974,701	8,580,195
2017 Revenue Bonds Series C		151,025	134,245	132,975	131,527	129,824	128,024	125,786	383,631	1,166,012
<b>Total Interest Payments</b>		<b>1,119,014</b>	<b>984,447</b>	<b>939,977</b>	<b>893,729</b>	<b>853,926</b>	<b>810,488</b>	<b>763,600</b>	<b>5,394,037</b>	<b>10,640,204</b>
N/A										
N/A										
N/A										
N/A										
<b>Total Interest Payments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A										
N/A										
N/A										
N/A										
<b>Total Interest Payments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A										
N/A										
N/A										
N/A										
<b>Total Interest Payments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
N/A										
N/A										
N/A										
N/A										
<b>Total Interest Payments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL INTEREST ALL OPERATIONS</b>		<b>\$ 1,119,014</b>	<b>\$ 984,447</b>	<b>\$ 939,977</b>	<b>\$ 893,729</b>	<b>\$ 853,926</b>	<b>\$ 810,488</b>	<b>\$ 763,600</b>	<b>\$ 5,394,037</b>	<b>\$ 10,640,204</b>

# Net Position Reconciliation

Morristown Parking Authority

For the Period January 1, 2019 to December 31, 2019

## FY 2019 Proposed Budget

	Parking	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	\$ 14,295,660						\$ 14,295,660
Less: Invested in Capital Assets, Net of Related Debt (1)	10,928,172						10,928,172
Less: Restricted for Debt Service Reserve (1)	1,425,198						1,425,198
Less: Other Restricted Net Position (1)	3,371,291						3,371,291
Total Unrestricted Net Position (1)	(1,429,001)	-	-	-	-	-	(1,429,001)
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)	2,821,187						2,821,187
Plus: Other Adjustments (attach schedule)							-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<b>1,392,186</b>	-	-	-	-	-	<b>1,392,186</b>
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	-	-	-	-	-	-	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	<b>\$ 1,392,186</b>	<b>\$ -</b>	<b>\$ 1,392,186</b>				
<b>Last issued Audit Report (4)</b>							

(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 \$ 250,500 \$ - \$ - \$ - \$ - \$ - \$ - \$ 250,500  
 (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.

2019  
MORRISTOWN  
PARKING

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## MORRISTOWN PARKING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Morristown Parking Authority, on the 16th day of October, 2018.

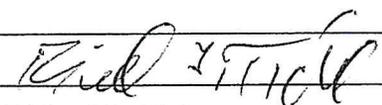
OR

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

---

---

---

Officer's Signature:			
Name:	Richard L. Tighe		
Title:	Secretary		
Address:	14 Maple Avenue, Suite 101 Morristown, NJ 07960		
Phone Number:	(973)539-4810	Fax Number:	(973)539-7114
E-mail address	inquiries@morristownparkingauthority.org		

# 2019 CAPITAL BUDGET/PROGRAM MESSAGE

## MORRISTOWN PARKING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, 2019 TO: DECEMBER 31, 2019

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?

YES.

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

YES.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

NO.

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

THE AUTHORITY FORESEES NO ADDITIONAL IMPACT ON PARKING RATES FOR THE PROPOSED 2019 BUDGET.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

NONE.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

NONE.

*Add additional sheets if necessary.*

# Proposed Capital Budget

## Morristown Parking Authority

For the Period January 1, 2019 to December 31, 2019

### Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Improvements - See Attached	\$ 1,340,000					\$ 1,340,000
N/A	-					
N/A	-					
N/A	-					
Total	1,340,000	-	-	-	-	1,340,000
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 1,340,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,340,000</b>

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

## Proposed Capital Budget

Morristown Parking Authority  
 For the Period January 1, 2019 to December 31, 2019

	Estimated Total Cost	<i>Funding Sources</i>				Other Sources
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	
<i>Parking</i>						
Credit Card Meter Upgrades	\$ 30,000					\$ 30,000
Computer, Cyber Security & Software Upgrades	25,000					25,000
Signage & Landscaping	30,000					30,000
New Vehicle	30,000					30,000
Parking Lots - LED Lighting Upgrades	25,000					25,000
Existing Garage - Sealcoating / Caulking / Joints	200,000					200,000
New Garage - Development & Soft Costs	1,000,000					1,000,000
Total Administration - Other	1,340,000	-	-	-	-	1,340,000

# 5 Year Capital Improvement Plan

Morristown Parking Authority  
For the Period January 1, 2019 to December 31, 2019

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget					
		Year 2019	2020	2021	2022	2023	2024
<i>Parking</i>							
Improvements - See Attach	\$ 4,200,000	\$ 1,340,000	\$ 1,340,000	\$ 380,000	\$ 380,000	\$ 380,000	\$ 380,000
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	4,200,000	1,340,000	1,340,000	380,000	380,000	380,000	380,000
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
N/A	-	-					
N/A	-	-					
N/A	-	-					
N/A	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 4,200,000</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>	<b>\$ 380,000</b>	<b>\$ 380,000</b>	<b>\$ 380,000</b>	<b>\$ 380,000</b>

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

## 5 Year Capital Improvement Plan

Morristown Parking Authority  
 For the Period January 1, 2019 to December 31, 2019

	Estimated Total Cost	<i>Fiscal Year Beginning In</i>					
		Current Budget Year 2019	2020	2021	2022	2023	2024
<i>Parking</i>							
Credit Card Meter Upgrades	30,000	\$ 30,000					
Computer, Cyber Security & Software Upgrades	165,000	25,000		70,000		70,000	
Signage & Landscaping	140,000	30,000	30,000	20,000	20,000	20,000	20,000
New Vehicle	95,000	30,000		30,000		35,000	
Parking Lots - LED Lighting Upgrades	150,000	25,000	25,000	25,000	25,000	25,000	25,000
Existing Garage - Sealcoating / Caulking / Joints	975,000	200,000	195,000	175,000	115,000	140,000	150,000
New Garage - Development & Soft Costs	2,000,000	1,000,000	1,000,000				
Parking Control Equipment	560,000		90,000	60,000	180,000	90,000	140,000
New Maintenance Equipment	85,000				40,000		45,000
<b>Total</b>	<b>\$4,200,000</b>	<b>1,340,000</b>	<b>1,340,000</b>	<b>380,000</b>	<b>380,000</b>	<b>380,000</b>	<b>380,000</b>

## 5 Year Capital Improvement Plan Funding Sources

Morristown Parking Authority

For the Period January 1, 2019 to December 31, 2019

*Funding Sources*

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Parking</i>						
Improvements - See Attached	\$ 4,200,000	\$ -	\$ -		\$ -	\$ 4,200,000
N/A	-					
N/A	-					
N/A	-					
Total	<u>4,200,000</u>	-	-	-	-	4,200,000
<i>N/A<sub>i</sub></i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	<u>-</u>	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	<u>-</u>	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	<u>-</u>	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	<u>-</u>	-	-	-	-	-
<i>N/A</i>						
N/A	-					
N/A	-					
N/A	-					
N/A	-					
Total	<u>-</u>	-	-	-	-	-
<b>TOTAL</b>	<u><u>\$ 4,200,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,200,000</u></u>

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.

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

## Proposed Capital Budget

Morristown Parking Authority  
For the Period January 1, 2019 to December 31, 2019

	Estimated Total Cost	<i>Funding Sources</i>				Other Sources:
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorizati on	Capital Grants	Restricted for Future Improvements
<i>Parking</i>						
Credit Card Meter Upgrades	\$ 30,000					\$ 30,000
Computer, Cyber Security & Software Upgrades	25,000					25,000
Signage & Landscaping	30,000					30,000
New Vehicle	30,000					30,000
Parking Lots - LED Lighting Upgrades	25,000					25,000
Exl sting Garage - Sealcoating / Caulking / Joints	200,000					200,000
New Garage - Development & Soft Costs	1,000,000					1,000,000
Total Administration - Other	1,340,000	-	-	-	-	1,340,000