

Authority Budget of:

Parking Authority of the City of Trenton

APPROVED COPY

State Filing Year

2020

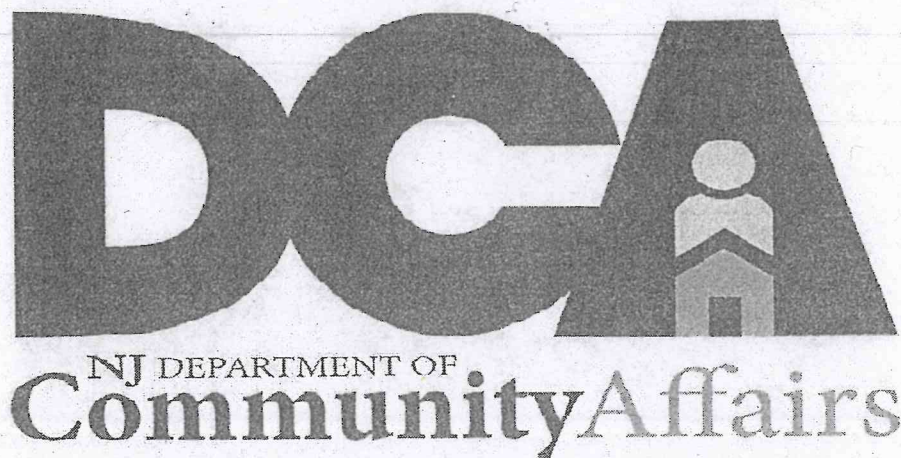
For the Period:

2019 (2019) July 1, 2019 to June 30, 2020

Certification Section

www.tpanj.com

Authority Web Address



Division of Local Government Services

2019 (2019-2020)

Parking Authority of the City of Trenton
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JULY 1, 2019 TO JUNE 30, 2020

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. Cwent CPA, R.M.A. Date: 12/2/2020

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 (2019-2020) PREPARER'S CERTIFICATION

Parking Authority of the City of Trenton

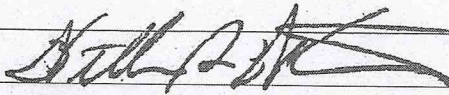
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

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:	William Watson		
Title:	Chairman		
Address:	16 E. Hanover Street Trenton, NJ 08608		
Phone Number:	609-393-3469	Fax Number:	609-393-2032
E-mail address	trentonparkingph@aol.com		

2019 (2019-2020) APPROVAL CERTIFICATION

Parking Authority of the City of Trenton

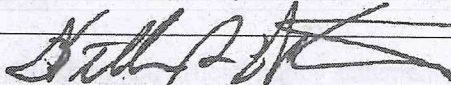
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

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 Parking Authority of the City of Trenton, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 5th day of November, 2020.

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:	William Watson		
Title:	Chairman		
Address:	16 E. Hanover Street Trenton, NJ 08608		
Phone Number:	609-393-3469	Fax Number:	609-393-2032
E-mail address	trentonparkingph@aol.com		

2019 (2019-2020) AUTHORITY BUDGET RESOLUTION

Parking Authority of the City of Trenton

(Name)

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

WHEREAS, the Annual Budget and Capital Budget for the Parking Authority of the City of Trenton for the fiscal year beginning, July 1, 2019 and ending, June 30, 2020 has been presented before the governing body of the Parking Authority of the City of Trenton at its open public meeting of November 5, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$4,453,000, Total Appropriations, including any Accumulated Deficit if any, of \$3,798,658 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$712,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

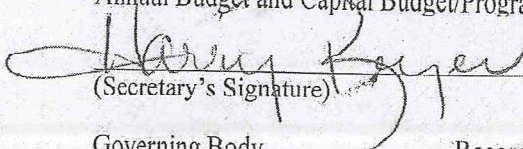
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 governing body of the Parking Authority of the City of Trenton, at an open public meeting held on November 5, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Parking Authority of the City of Trenton for the fiscal year beginning, July 1, 2019 and ending, June 30, 2020 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 Parking Authority of the City of Trenton will consider the Annual Budget and Capital Budget/Program for adoption on December 13, 2020.


 (Secretary's Signature)

11/19/2020
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
William Watson	X			
Andrew Worek	X			
Harry Reyes	X			
Anne Labate				
Evangeline Ugorji		X		
Scott Rice		X		
Perry Shaw	X			
				X

2019 (2019-2020) ADOPTION CERTIFICATION

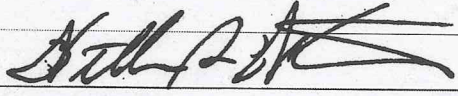
Parking Authority of the City of Trenton

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

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 Parking Authority of the City of Trenton, pursuant to N.J.A.C. 5:31-2.3, on the 5th day of November, 2020.

Officer's Signature:			
Name:	William Watson		
Title:	Chairman		
Address:	16 E. Hanover Street Trenton, NJ 08608		
Phone Number:	609-393-3469	Fax Number:	609-393-2032
E-mail address	trentonparkingph@aol.com		

2019 (2019-2020) ADOPTED BUDGET RESOLUTION

Parking Authority of the City of Trenton

(Name)

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Parking Authority of the City of Trenton for the fiscal year beginning, July 1, 2019 and ending, June 30, 2020 has been presented for adoption before the governing body of the Parking Authority of the City of Trenton at its open public meeting of November 5, 2020; and

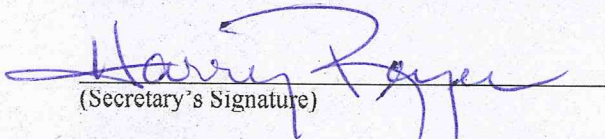
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$4,453,000, Total Appropriations, including any Accumulated Deficit, if any, of \$3,798,658 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$712,000.00 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Parking Authority of the City of Trenton, at an open public meeting held on November 5, 2020 that the Annual Budget and Capital Budget/Program of the Parking Authority of the City of Trenton for the fiscal year beginning, July 1, 2019 and ending, June 30, 2020 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)

12/10/2020
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
William Watson	X			
Andrew Worek	X			
Harry Reyes	X			
Anne Labate		X		
Evangeline Ugorji				X
Scott Rice	X			
Perry Shaw				

2019 (2019-2020) AUTHORITY BUDGET MESSAGE & ANALYSIS

Parking Authority of the City of Trenton

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

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 Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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.

Interest Income was expected to increase due to improved economic and market factors, changes in investment portfolio, and amount of funds held in the investment portfolio as compared to prior years. Additionally, the prior year budgeted income was underestimated. Insurance proceeds were not included in the prior year budget as this was related to a matter unique to the current year.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues)

Conditions in the regional economy are somewhat challenging and can have a slight adverse impact on the budget if transient parking decreases due to less parkers visiting the City.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a 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/Municipality budget, etc.).

Not applicable.

5. The proposed budget must not reflect an anticipated deficit from 2020/2020-2021 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 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?**

Not applicable.

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same")

Rates are staying the same.

AUTHORITY CONTACT INFORMATION 2019 (2019-2020)

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

Name of Authority:	Parking Authority of the City of Trenton		
Federal ID Number:	21-6001429		
Address:	16 E. Hanover Street		
City, State, Zip:	Trenton	NJ	08608
Phone: (ext.)	609-393-3469	Fax:	609-393-2032

Preparer's Name:	William Watson (Chairman)		
Preparer's Address:	16 E. Hanover Street		
City, State, Zip:	Trenton	NJ	08608
Phone: (ext.)	609-393-3469	Fax:	609-393-2032
E-mail:	trentonparkingph@aol.com		

Chief Executive Officer:	Perry Shaw (Interim Executive Director)		
Phone: (ext.)	609-393-3469	Fax:	609-393-2032
E-mail:	pshawiiitpa@outlook.com		

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

Name of Auditor:	Warren Broudy (Principal)		
Name of Firm:	Mercadien Group		
Address:	PO Box 7648		
City, State, Zip:	Princeton	NJ	08543
Phone: (ext.)	609-689-9700	Fax:	609-689-9720
E-mail:	wbroudy@mercadien.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Parking Authority of the City of Trenton

(Name)

FISCAL YEAR: FROM: July 1, 2019 TO: June 30, 2020

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: 20
- 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: \$403,966.50
- 3) Provide the number of regular voting members of the governing body: 7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2). Not Applicable

- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes – See Attached If “yes,” attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes – See Attached If “yes,” attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?
- a. First class or charter travel No
 - b. Travel for companions No
 - c. Tax indemnification and gross-up payments No
 - d. Discretionary spending account No
 - e. Housing allowance or residence for personal use No
 - f. Payments for business use of personal residence No
 - g. Vehicle/auto allowance or vehicle for personal use No
 - h. Health or social club dues or initiation fees No
 - i. Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is “yes,” attach a description of the transaction including the name and position of the individual and the amount expended.
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes If “no,” attach an explanation of the Authority’s process for reimbursing employees and commissioners for expenses. (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). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)
- 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.

Policy for Commissioners Travel Expenses:

The Parking Authority of the City of Trenton Commissioners are allotted the following expense allowance per Parking Conference:

Within New Jersey: \$50.00 per day

Outside of New Jersey: \$100.000 per day

See following page for detail support for questions #11 and #12

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

Parking Authority of the City of Trenton

(Name)

FISCAL YEAR: FROM: July 1, 2019 **TO:** June 30, 2020

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 2018 or 2019. 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, 2020, the most recent W-2 and 1099 should be used 2019 or 2018 (60 days prior to start of budget year is November 1, 2019, with 2018 being the most recent calendar year ended), and for fiscal years ending June 30, 2020, the calendar year 2019 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2019, with 2019 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.

Schedule of Health Benefits - Detailed Cost Analysis

If Not Applicable X this box Below

Parking Authority of the City of Trenton
For the Period July 1, 2019 to June 30, 2020

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
		Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget					
Active Employees - Health Benefits - Annual Cost								
Single Coverage	2	\$ 11,878	\$ 23,756	2	\$ 11,602	\$ 23,204	\$ 552	2.4%
Parent & Child	2	21,312	42,624	3	20,768	62,304	(19,680)	-31.6%
Employee & Spouse (or Partner)	0	-	-	0	-	-	-	#DIV/0!
Family	1	33,155	33,155	1	32,370	32,370	785	2.4%
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal	5		99,536	6		117,678	(18,342)	-15.6%
Commissioners - Health Benefits - Annual Cost								
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!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage	1	3,996	3,996	1	3,996	3,996	-	0.0%
Parent & Child	0	-	-	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	1	7,992	7,992	1	3,996	3,996	3,996	100.0%
Family	0	-	-	0	-	-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal	2		11,988	2		7,992	3,996	50.0%
GRAND TOTAL	7		\$ 111,524	8		\$ 125,870	\$ (14,346)	-11.4%

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

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

Schedule of Shared Service Agreements

Parking Authority of the City of Trenton

For the Period

July 1, 2019

to

June 30, 2020

If No Shared Services X this Box

X

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
Not Applicable						

2019 (2019-2020) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Authority of the City of Chicago
2019-2020

FF 2019 Proposed Budget

	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
	Actual	Proposed	Change	Actual	Proposed	Change	Actual
Revenue	1,200,000	1,200,000	0	1,200,000	1,200,000	0	1,200,000
General Fund	1,200,000	1,200,000	0	1,200,000	1,200,000	0	1,200,000
Capital Projects	0	0	0	0	0	0	0
Special Assessments	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0
Total Revenue	1,200,000	1,200,000	0	1,200,000	1,200,000	0	1,200,000
Expenses	1,200,000	1,200,000	0	1,200,000	1,200,000	0	1,200,000
Personnel	500,000	500,000	0	500,000	500,000	0	500,000
Travel	100,000	100,000	0	100,000	100,000	0	100,000
Contractual	200,000	200,000	0	200,000	200,000	0	200,000
Materials	100,000	100,000	0	100,000	100,000	0	100,000
Utilities	100,000	100,000	0	100,000	100,000	0	100,000
Miscellaneous	100,000	100,000	0	100,000	100,000	0	100,000
Total Expenses	1,200,000	1,200,000	0	1,200,000	1,200,000	0	1,200,000
Surplus/Deficit	0	0	0	0	0	0	0

Revenue Schedule

Parking Authority of the City of Trenton

For the Period July 1, 2019 to June 30, 2020

	<i>FY 2020 Proposed Budget</i>					Total All Operations	FY 2019 Adopted Budget	FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking Utility	N/A	N/A	N/A	N/A		Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential	-	-	-	-	-	\$ -	\$ -	\$ -	-	#DIV/0!
Business/Commercial	-	-	-	-	-	-	-	-	-	#DIV/0!
Industrial	-	-	-	-	-	-	-	-	-	#DIV/0!
Intergovernmental	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential	-	-	-	-	-	-	-	-	-	#DIV/0!
Business/Commercial	-	-	-	-	-	-	-	-	-	#DIV/0!
Industrial	-	-	-	-	-	-	-	-	-	#DIV/0!
Intergovernmental	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters	-	-	-	-	-	-	-	-	-	#DIV/0!
Permits	-	-	-	-	-	-	-	-	-	#DIV/0!
Fines/Penalties	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	3,995,000	-	-	-	-	3,995,000	3,910,000	85,000		2.2%
Total Parking Fees	3,995,000	-	-	-	-	3,995,000	3,910,000	85,000		2.2%
<i>Other Operating Revenues (List)</i>										
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Revenues	3,995,000	-	-	-	-	3,995,000	3,910,000	85,000		2.2%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Rental Income	28,000	-	-	-	-	28,000	28,000	-		0.0%
Insurance Proceeds	230,000	-	-	-	-	230,000	-	230,000		#DIV/0!
Type in	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Revenue	258,000	-	-	-	-	258,000	28,000	230,000		821.4%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	200,000	-	-	-	-	200,000	60,000	140,000		233.3%
Penalties	-	-	-	-	-	-	-	-		#DIV/0!
Other	-	-	-	-	-	-	-	-		#DIV/0!
Total Interest	200,000	-	-	-	-	200,000	60,000	140,000		233.3%
Total Non-Operating Revenues	458,000	-	-	-	-	458,000	88,000	370,000		420.5%
TOTAL ANTICIPATED REVENUES	\$ 4,453,000	\$ -	\$ -	\$ -	\$ -	\$ 4,453,000	\$ 3,998,000	\$ 455,000		11.4%

Appropriations Schedule

Parking Authority of the City of Trenton
For the Period July 1, 2019 to June 30, 2020

FY 2020 Proposed Budget

	FY 2020 Proposed Budget						Total All Operations	FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Parking Utility	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Fringe Benefits	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Administration - Personnel	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Administration - Other (List)</i>										
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Miscellaneous Administration*	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Administration - Other	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Administration	-	-	-	-	-	-	-	-	-	#DIV/0!
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	376,000	-	-	-	-	376,000	427,000	(51,000)	-11.9%	
Fringe Benefits	145,000	-	-	-	-	145,000	167,000	(22,000)	-13.2%	
Total COPS - Personnel	521,000	-	-	-	-	521,000	594,000	(73,000)	-12.3%	
<i>Cost of Providing Services - Other (List)</i>										
See Attached Detail Schedule	875,500	-	-	-	-	875,500	763,000	112,500	14.7%	
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Type in Description	-	-	-	-	-	-	-	-	-	#DIV/0!
Miscellaneous COPS*	-	-	-	-	-	-	-	-	-	#DIV/0!
Total COPS - Other	875,500	-	-	-	-	875,500	763,000	112,500	14.7%	
Total Cost of Providing Services	1,396,500	-	-	-	-	1,396,500	1,357,000	39,500	2.9%	
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>										
Total Operating Appropriations	3,001,500	-	-	-	-	3,001,500	2,912,000	89,500	3.1%	
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	797,158	-	-	-	-	797,158	849,736	(52,578)	-6.2%	
Operations & Maintenance Reserve	-	-	-	-	-	-	-	-	-	#DIV/0!
Renewal & Replacement Reserve	-	-	-	-	-	-	-	-	-	#DIV/0!
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Reserves	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	797,158	-	-	-	-	797,158	849,736	(52,578)	-6.2%	
TOTAL APPROPRIATIONS	3,798,658	-	-	-	-	3,798,658	3,761,736	36,922	1.0%	
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,798,658	-	-	-	-	3,798,658	3,761,736	36,922	1.0%	
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 3,798,658	\$ -	\$ -	\$ -	\$ -	\$ 3,798,658	\$ 3,761,736	\$ 36,922	1.0%	

* 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 \$ 150,075.00 \$ - \$ - \$ - \$ - \$ - \$ 150,075.00

Prior Year Adopted Appropriations Schedule

Parking Authority of the City of Trenton

	FY 2019 Adopted Budget						Total All Operations
	Parking Utility	N/A	N/A	N/A	N/A	N/A	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fringe Benefits	-	-	-	-	-	-	-
Total Administration - Personnel	-	-	-	-	-	-	-
<i>Administration - Other (List)</i>							
Type In Description	-	-	-	-	-	-	-
Type In Description	-	-	-	-	-	-	-
Type In Description	-	-	-	-	-	-	-
Type In Description	-	-	-	-	-	-	-
Miscellaneous Administration*	-	-	-	-	-	-	-
Total Administration - Other	-	-	-	-	-	-	-
Total Administration	-	-	-	-	-	-	-
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	427,000	-	-	-	-	-	427,000
Fringe Benefits	167,000	-	-	-	-	-	167,000
Total COPS - Personnel	594,000	-	-	-	-	-	594,000
<i>Cost of Providing Services - Other (List)</i>							
See Attached Detail Schedule	763,000	-	-	-	-	-	763,000
Type In Description	-	-	-	-	-	-	-
Type In Description	-	-	-	-	-	-	-
Type In Description	-	-	-	-	-	-	-
Miscellaneous COPS*	-	-	-	-	-	-	-
Total COPS - Other	763,000	-	-	-	-	-	763,000
Total Cost of Providing Services	1,357,000	-	-	-	-	-	1,357,000
Total Principal Payments on Debt Service in Lieu of Depreciation	1,555,000	-	-	-	-	-	1,555,000
Total Operating Appropriations	2,912,000	-	-	-	-	-	2,912,000
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	849,736	-	-	-	-	-	849,736
Operations & Maintenance Reserve	-	-	-	-	-	-	-
Renewal & Replacement Reserve	-	-	-	-	-	-	-
Municipality/County Appropriation	-	-	-	-	-	-	-
Other Reserves	-	-	-	-	-	-	-
Total Non-Operating Appropriations	849,736	-	-	-	-	-	849,736
TOTAL APPROPRIATIONS	3,761,736	-	-	-	-	-	3,761,736
ACCUMULATED DEFICIT	-	-	-	-	-	-	-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,761,736	-	-	-	-	-	3,761,736
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 3,761,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,761,736

* 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	\$ 145,600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,600.00
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Debt Service Schedule - Principal

Parking Authority of the City of Trenton

If Authority has no debt X this box

	Fiscal Year Ending in								
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024	2025	Thereafter	Total Principal Outstanding
<i>Parking Utility</i>									
Series 2013B	\$ 380,000	\$ 390,000	\$ 380,000	\$ 405,000	\$ 420,000	\$ 440,000	\$ 455,000	\$ 4,715,000	\$ 7,205,000
Series 2016	1,175,000	1,215,000	1,260,000	1,310,000	1,360,000	1,410,000	1,470,000	9,150,000	17,175,000
Type in Issue Name									-
Type in Issue Name									-
Total Principal	1,555,000	1,605,000	1,640,000	1,715,000	1,780,000	1,850,000	1,925,000	13,865,000	24,380,000
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal									-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal									-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal									-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Principal									-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 1,555,000	\$ 1,605,000	\$ 1,640,000	\$ 1,715,000	\$ 1,780,000	\$ 1,850,000	\$ 1,925,000	\$ 13,865,000	\$ 24,380,000

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

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating			
Year of Last Rating			

Debt Service Schedule - Interest
 Parking Authority of the City of Trenton

If Authority has no debt X this box

	Adopted Budget Year 2019	Proposed Budget Year 2020	Fiscal Year Ending in						Total Interest Payments Outstanding
			2021	2022	2023	2024	2025	Thereafter	
<i>Parking Utility</i>									
Series 2013B	\$ 222,744	\$ 214,094	\$ 205,919	\$ 196,834	\$ 186,250	\$ 174,425	\$ 161,550	\$ 757,425	\$ 1,896,497
Series 2016	626,992	583,064	536,628	488,179	437,505	384,654	329,367	1,094,474	3,853,871
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	849,736	797,158	742,547	685,013	623,755	559,079	490,917	1,851,899	5,750,368
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 849,736	\$ 797,158	\$ 742,547	\$ 685,013	\$ 623,755	\$ 559,079	\$ 490,917	\$ 1,851,899	\$ 5,750,368

2019 (2019-2020)

Parking Authority of the City of Trenton

Net Position Reconciliation

Parking Authority of the City of Trenton
For the Period July 1, 2019 to June 30, 2020

FY 2020 Proposed Budget

	Parking Utility	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 1,389,464						\$ 1,389,464
Less: Invested in Capital Assets, Net of Related Debt (1)	-						-
Less: Restricted for Debt Service Reserve (1)	4,522,789						4,522,789
Less: Other Restricted Net Position (1)	203,649						203,649
Total Unrestricted Net Position (1)	(3,336,974)	-	-	-	-	-	(3,336,974)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	598,253						598,253
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,413,558						1,413,558
Plus: Estimated Income (Loss) on Current Year Operations (2)	654,342						654,342
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(610,821)	-	-	-	-	-	(610,821)
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)	\$ (610,821)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (610,821)

(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 \$ 150,075 \$ - \$ - \$ - \$ - \$ 150,075
 (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.

5 Year Capital Improvement Plan Funding Sources

Parking Authority of the City of Trenton

For the Period July 1, 2019 to June 30, 2020

		Funding Sources					
		Estimated Total	Renewal & Replacement		Debt		
		Cost	Unrestricted Net	Reserve	Authorization	Capital Grants	Other Sources
			Position Utilized				
<i>Parking Utility</i>							
Broad & Front - Maintenance Repair	\$ 150,000	\$ -	-	\$ -	\$ 150,000	\$ -	\$ -
Warren - Maintenance Repair	255,000	-	-	-	255,000	-	-
Warren - Facility Enhancement	1,515,000	-	-	-	1,515,000	-	-
Warren - Emergency Repair	255,000	-	-	-	255,000	-	-
Total	2,175,000	-	-	-	2,175,000	-	-
<i>N/A</i>							
Liberty - Maintenance Repair	441,000	\$ -	-	\$ -	\$ 441,000	\$ -	\$ -
Liberty - Facility Enhancement	1,374,000	-	-	-	1,374,000	-	-
Liberty - Emergency Repair	365,000	-	-	-	365,000	-	-
Lafayette - Maintenance Repair	420,000	-	-	-	420,000	-	-
Total	2,600,000	-	-	-	2,600,000	-	-
<i>N/A</i>							
Lafayette - Facility Enhancement	1,380,000	\$ -	-	\$ -	\$ 1,380,000	\$ -	\$ -
Lafayette - Emergency Repair	310,000	-	-	-	310,000	-	-
Merchant - Maintenance Repair	75,000	-	-	-	75,000	-	-
Merchant - Emergency Repair	75,000	-	-	-	75,000	-	-
Total	1,840,000	-	-	-	1,840,000	-	-
<i>N/A</i>							
Type in Description	-	<div style="position: absolute; top: 10px; left: 10px; opacity: 0.5; font-size: 2em;">DEC 07 2019</div>					
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-						
<i>N/A</i>							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-						
<i>N/A</i>							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-						
TOTAL	\$ 6,615,000	\$ -	-	\$ -	\$ 6,615,000	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 6,615,000						
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.					

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