

2012

Westwood Parking Authority

Authority Budget

Department Of



Community
Affairs

Division Of Local Government Services

COMMUNITY AFFAIRS

2011 OCT 6 AM 11:11

2011 OCT 6 AM 11:11

2012

WESTWOOD PARKING AUTHORITY

BUDGET

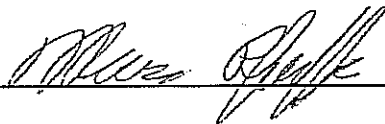
FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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. 40A:5A-11.

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

By  Date 12/31/11

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
Trenton, New Jersey

By _____ Date _____

2012 PREPARER'S CERTIFICATION

of the


WESTWOOD PARKING AUTHORITY

BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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 Supplemental Schedules required are completed and attached.



(Signature)

John F. Sauer

(name)

Administrator

(title)

101 Washington Ave.

(address)

Westwood, NJ 07675

(address)

(201) 664-7100 / (201) 664-5340

(phone number)

(fax number)

2012 APPROVAL CERTIFICATION

of the

WESTWOOD PARKING AUTHORITY

BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Westwood Parking Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 4th day of October, 2011.

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

(Secretary's Signature)

Sue Bahng

(name)

Secretary

(title)

101 Washington Ave.

(address)

Westwood, New Jersey 07675

(address)

(201) 664-7100/(201)664-5340

(phone number)

(fax number)

AUTHORITY INFORMATION SHEET

2012

Please complete the following information regarding this Housing Authority:

Name of Authority:	Westwood Parking Authority		
Address:	101 Washington Avenue		
City, State, Zip:	Westwood	NJ	07675
Phone: (ext.)	(201) 664-7100 ext 121	Fax:	(201) 664-5340

Preparer's Name:	John Sauer and Thomas Garrity		
Preparer's Address:	101 Washington Avenue		
City, State, Zip:	Westwood	NJ	07675
Phone: (ext.)	(201) 664-7100 ext 121	Fax:	(201) 664-5340
E-mail:			

Chief Executive Officer:	Francis Costello		
Phone: (ext.)	(201) 664-7100 ext 121	Fax:	(201) 664-5340
E-mail:			

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

Name of Auditor:	Gary J. Vinci, CPA, RMA		
Name of Firm:	Lerch, Vinci & Higgins, LLP		
Address:	17-17 Route 208 North		
City, State, Zip:	Fair Lawn	NJ	07410
Phone: (ext.)	(201) 791-7100 x219	Fax:	(201) 791-3035
E-mail:	gvinci@lvhcpa.com		

Membership of Board of Commissioners (Full Name)	Title
Francis Costello	Chairman
Matthew Foley	Vice Chairman
Die Bahng	Secretary
John Oberg	Treasurer
Joseph Green	Asst. Treasurer

2012

WESTWOOD PARKING AUTHORITY

BUDGET
RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

WHEREAS, the Annual Budget and Capital Budget for the Westwood Parking Authority, for the fiscal year beginning January 1, 2012 and ending December 31, 2012 has been presented before the governing body of the Westwood Parking Authority at its open public meeting of October 4, 2011; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$176,000 and Total Appropriations, of \$176,000; and

WHEREAS, the Capital Budget as introduced does reflect Total Capital Appropriations of \$25,000 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$25,000, 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; second 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 Westwood Parking Authority, at an open public meeting held on October 4, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Westwood Parking Authority for the year beginning January 1, 2012 and ending December 31, 2012 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 Westwood Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 15, 2011.


(Secretary's signature)

October 4, 2011

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
F. Costello	X			
J. Green	X			
J. Oberg	X			
M. Foley	X			
S. Bahng	X			

BUDGET MESSAGE

2012

WESTWOOD PARKING AUTHORITY

BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

Complete a brief statement of the year 2012 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Parking Meter Fee revenues in the 2011 budget were projected at \$163,500 – while the actual year end 2011 income is estimated to be slightly higher at \$166,000. The Authority is anticipating that the parking meter income will increase since the local downtown economy appears to be on the upswing.

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.

None

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

The local business district has continued to stabilize in 2011 and continued improvement is anticipated in 2012. On the negative side, unemployment remains at significant levels which gives us cause to be conservative in our revenue forecasts.

Describe the reasons for utilizing unrestricted retained earnings in the proposed Annual Budget, i.e., rate stabilization, debt service reduction, to balance the budget, etc.

Not Applicable

If the proposed Annual Budget contains an accumulated deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

Not Applicable

2012

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---ANTICIPATED REVENUES---

OPERATING REVENUES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
VICE CHARGES	* A-1 *		*
SECTION FEES	* A-2 *		*
KING METER FEES	* A-3 *	\$ 175,000	* \$ 163,500 *
OTHER OPERATING REVENUES	* A-4 *	1,000	* 1,000 *
TOTAL OPERATING REVENUES	* R-1 *	176,000	* 164,500 *
NON-OPERATING REVENUES	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		*
STATE SUBSIDIES & DONATIONS	* A-6 *		*
INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *		*
OTHER NON-OPERATING REVENUES	* A-8 *		*
TOTAL NON-OPERATING REVENUES	* R-2 *	-	* - *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$ 176,000	* \$ 164,500 *

2012

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---BUDGETED APPROPRIATIONS---

---OPERATING APPROPRIATIONS---

<u>ADMINISTRATION</u>	<u>CROSS</u>	<u>REF.</u>	<u>2012</u> <u>PROPOSED</u> <u>BUDGET</u>		<u>2011</u> <u>CURRENT YEAR'S</u> <u>ADOPTED</u> <u>BUDGET</u>
ARIES & WAGES	*	*	\$ 31,675	*	\$ 31,500 *
IGE BENEFITS	*	*	2,423	*	2,142 *
ER EXPENSES	*	*		*	*
TOTAL ADMINISTRATION	*	E-1	34,098	*	33,642

<u>COST OF PROVIDING SERVICES</u>	<u>CROSS</u>	<u>REF.</u>	<u>2012</u> <u>PROPOSED</u> <u>BUDGET</u>		<u>2011</u> <u>CURRENT YEAR'S</u> <u>ADOPTED</u> <u>BUDGET</u>
ARIES & WAGES	*	*	41,132	*	39,126 *
GE BENEFITS	*	*	3,146	*	2,993 *
ER EXPENSES	*	*	52,624	*	43,739 *
TOTAL COST OF PROVIDING SERVICES	*	E-2	96,902	*	85,858

AL PRINCIPAL PAYMENTS ON DEBT VICE IN LIEU OF DEPRECIATION	*	D-1	45,000	*	45,000
---------------------------------------------------------------	---	-----	--------	---	--------

AL ANTICIPATED APPROPRIATIONS (E-1 + E2 + D-1)	*	B-2	\$ 176,000	*	\$ 164,500
---------------------------------------------------	---	-----	------------	---	------------

2012

WESTWOOD PARKING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---BUDGETED APPROPRIATIONS---

---NON-OPERATING APPROPRIATIONS---

		CROSS REF.		2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AL INTEREST PAYMENTS ON DEBT	*	D-2	*	*	*
RATIONS & MAINTENANCE RESERVE	*		*	*	*
EWAL & REPLACEMENT RESERVE(S)	*	C-1	*	*	*
ER RESERVES	*	C-2	*	*	*
TOTAL NON-OPERATING APPROPRIATIONS	*	B-3	*	*	*
ACCUMULATED DEFICIT	*	B-4	*	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	*	B-5	*	\$ 176,000	\$ 164,500
LESS: UNRESERVED RETAINED EARNINGS UTILIZED	*	R-3	*	*	*
TOTAL APPROPRIATIONS (B-5 - R-3)	*	B-6	*	<u>\$ 176,000</u>	<u>\$ 164,500</u>

2012 ADOPTION CERTIFICATION

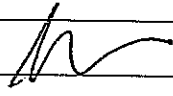
WESTWOOD PARKING AUTHORITY

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JAN.01, 2012 TO: DEC.31, 2012

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 WESTWOOD PARKING Authority, pursuant to N.J.A.C. 5:31-2.3, on the 15th ___ day of, November, 2011 _____.

Secretary's Signature:			
Name:	Sue Bahng		
Title:	Secretary		
Address:	101 Washington Ave Westwood, New Jersey 07675		
Phone Number:	(201) 664- 7100 ext 121	Fax Number:	(201)664- 5340
E-mail address	tgarrity@westwood.gov		

2012 ADOPTED BUDGET RESOLUTION

WESTWOOD PARKING (Name) AUTHORITY

FISCAL YEAR: FROM: JAN.01,2012 TO: DEC.31,2012

WHEREAS, the Annual Budget and Capital Budget/Program for the Westwood Parking Authority for fiscal year beginning Jan 01,2012 ending Dec.31,2012 has been presented for adoption before the governing body of the Westwood Parking authority at it's public meeting of Nov.15th,2011 and

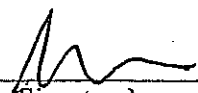
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 176,000.00 ____, Total Appropriations, including any Accumulated Deficit, if any, of \$176,000.00 _____ and Total Unrestricted Net Assets utilized of \$25,000.00 and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$25,000.00 and total unrestricted net assets to be utilized of \$25,000.00 and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Westwood Parking Authority, at an open public meeting held on Nov.15th,2011 that the Annual Budget and Capital Budget/Program of the Westwood Parking Authority for the fiscal year beginning, Jan.01,2012 and ending Dec.31,2012 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.

x 
(Secretary's Signature)

Nov. 15th,2011
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
FRANCIS COSTELLO	✓			
JOHN OBERG	✓			
JOSEPH CARSEN	✓			
MATT FOLEY	✓			
SUE BATHG	✓			

2012

WESTWOOD PARKING AUTHORITY

**CAPITAL
BUDGET/
PROGRAM**

2012 CERTIFICATION

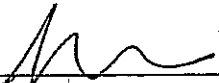
of the

WESTWOOD PARKING AUTHORITY

CAPITAL BUDGET/PROGRAM


FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

I hereby certify 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 Westwood Parking Authority, on the 15th day of November, 2011.



(Secretary's Signature)

Sue Bahng



(name)

Secretary

(title)

101 Washington Avenue

(address)

Westwood, New Jersey 07675

(address)

(201) 664-7100/(201) 664-5340

(phone number)

(fax number)

2012 CAPITAL BUDGET/PROGRAM MESSAGE

WESTWOOD PARKING AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

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 – Governing Body of the Borough of Westwood.

Has each capital project/project financing been developed from a specific capital improvement plan, or report; does it include full life cycle costs, and is it consistent with appropriate elements of Master Plans or other plans in the jurisdictions served by the authority?

Yes

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

Not as of this date. The current infrastructure does not warrant a study.

Describe the projected impacts 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.

Master meter replacement will reduce the current maintenance and repair costs as well prevent lost revenues due to down time.

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

Not Applicable

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?

Not Applicable

2012

WESTWOOD PARKING AUTHORITY

CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			OTHER SOURCES
		UNRESERVED RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	
Master Meter Replacement : @ \$10,000	20,000	20,000			
Electric Boards for 2 Master Meters 2 @ \$2,500	5,000	5,000			
AL	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -

2012

WESTWOOD PARKING AUTHORITY

CAPITAL PROGRAM

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2012	2013	2014	2015	2016
Installation of Street Lamps, Meter Machines, Various Other Site Improvements Coin Counter Van Replacement	\$ 100,000		\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Master Meter Replacement	20,000	\$ 20,000				
Electric Boards	5,000	5,000				
AL	<u>\$ 125,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>

2012

WESTWOOD PARKING AUTHORITY

CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR CAPITAL PLAN FUNDING SOURCES: FROM YEAR 2012 TO YEAR 2016

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		UNRESERVED RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
Installation of Street Lamps, Meter Machines, Various Other Site Improvements Coin Counter Van Replacement	\$ 100,000	\$ 100,000			
Gas Meter Replacement	20,000	20,000			
Electric Boards	5,000	5,000			
	<u>\$ 125,000</u>	<u>\$ 125,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2012

WESTWOOD PARKING AUTHORITY

**SUPPLEMENTAL
SCHEDULES**

STATE OF NEW JERSEY

**DIVISION OF LOCAL GOVERNMENT
SERVICES**

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

==OPERATING REVENUES==

---SERVICE CHARGES---

	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
DENTIAL	*	*		*	*
NESS/COMMERCIAL	*	*		*	*
JSTRIAL	*	*	N/A	*	N/A
RGOVERNMENTAL	*	*		*	*
ER	*	*		*	*
AL SERVICE CHARGES	* A-1	*	-	*	-

---CONNECTION FEES---

	CROSS REF.	# UNITS	2012 PROPOSED ANNUAL COLLECTION	# UNITS	2011 CURRENT YEAR'S ADOPTED BUDGET
DENTIAL	*	*		*	*
NESS/COMMERCIAL	*	*	N/A	*	N/A
JSTRIAL	*	*		*	*
RGOVERNMENTAL	*	*		*	*
ER					
TOTAL CONNECTION FEES	* A-2	*	-	*	-

INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

== OPERATING REVENUES ==

PARKING FEES--	CROSS REF.	# UNITS	2012		2011	
			PROPOSED ANNUAL COLLECTION	# UNITS	CURRENT YEAR'S ADOPTED BUDGET	
TERS	*	*	\$ 166,000	*	\$ 156,000	*
MITTS	*	*		*		*
ES/PENALTIES	*	*	9,000	*	7,500	*
IER	*	*		*		*
			<hr/>		<hr/>	
PAI PARKING FEES	* A-3	*	\$ 175,000	*	\$ 163,500	*
			<hr/>		<hr/>	
OTHER OPERATING REVENUES--	CROSS REF.	# UNITS	2012		2011	
			PROPOSED ANNUAL COLLECTION	# UNITS	CURRENT YEAR'S ADOPTED BUDGET	
IN DETAIL:						
TOTALS	*	*		*		*
OTHER RENTALS	*	*	\$ 1,000	*	\$ 1,000	*
CELLANEOUS	*	*		*		*
			<hr/>		<hr/>	
TOTAL OTHER REVENUES	* A-4	*	\$ 1,000	*	\$ 1,000	*
			<hr/>		<hr/>	

INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---NON-OPERATING REVENUES---

---GRANTS &--- ---ENTITLEMENTS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
N/A	*	*	* *
	*	*	* *
	*	N/A	* N/A *
	*	*	* *
	*	*	* *
TOTAL GRANTS & ENT.	* A-5 *	-	* - *

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
N/A	*	*	* *
	*	*	* *
	*	N/A	* N/A *
	*	*	* *
	*	*	* *
TOTAL SUB. & DONATIONS	* A-6 *	-	* - *

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---NON-OPERATING REVENUES---

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

		CROSS REF.		2012 PROPOSED BUDGET		2011 CURRENT YEAR'S ADOPTED BUDGET
		-----		-----		-----
INVESTMENTS	*	*			*	*
SECURITY DEPOSITS	*	*		N/A	*	N/A
PENALTIES	*	*			*	*
OTHER INVESTMENTS	*	*			*	*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-7	*	-	*	-

---OTHER NON-OPERATING REVENUES---

		CROSS REF.		2012 PROPOSED BUDGET		2011 CURRENT YEAR'S ADOPTED BUDGET
		-----		-----		-----
LIST IN DETAIL:	*	*			*	*
N/A	*	*		N/A	*	N/A
	*	*			*	*
	*	*			*	*
TOTAL OTHER REVENUES	*	A-8	*	-	*	-

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---NON-OPERATING APPROPRIATIONS---

---RENEWAL &---

---REPLACEMENT RESERVE(S)---

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
N/A	*	*	*
	*	N/A	N/A
	*	*	*
	*	*	*
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1	-	-

---OTHER RESERVES---

	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*	*
N/A	*	*	*
	*	N/A	N/A
	*	*	*
	*	*	*
TOTAL OTHER RESERVES	* C-2	-	-

2012

PARKING
(OPERATION)

**WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

~~FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012~~

---BUDGETED DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---

			2012 PROPOSED BUDGET		2011 CURRENT YEAR'S ADOPTED BUDGET	
	CROSS REF.		-----		-----	
AUTHORITY NOTES	*	*		*		*
AUTHORITY BONDS	*	*		*		*
CAPITAL LEASES	*	*		*		*
INTERGOVERN. LOANS	*	*		*		*
OTHER OBLIGATIONS - BOROUGH OF WESTWOOD	*	*	\$ 45,000	*	\$ 45,000	*
TOTAL PRINCIPAL PAYMENTS	*	D-1	<u>\$ 45,000</u>	*	<u>\$ 45,000</u>	*

---INTEREST PAYMENTS---

			2012 PROPOSED BUDGET		2011 CURRENT YEAR'S ADOPTED BUDGET	
	CROSS REF.		-----		-----	
AUTHORITY NOTES	*	*		*		*
AUTHORITY BONDS	*	*		*		*
CAPITAL LEASES	*	*	N/A	*	N/A	*
INTERGOVERN. LOANS	*	*		*		*
OTHER OBLIGATIONS	*	*		*		*
TOTAL INTEREST PAYMENTS	*	D-2	<u>-----</u>	*	<u>-----</u>	*

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS				
	2012	2013	2014	2015	2016
-NOTES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-1	* -	* -	* -	* -	* -
-BONDS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-2	* -	* -	* -	* -	* -
-CAPITAL LEASES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-3	* -	* -	* -	* -	* -
-INTERGOVERNMENTAL LOANS--	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-4	* -	* -	* -	* -	* -
-OTHER OBLIGATIONS (LIST):-					
Inter-Local Agreement, Borough of Westwood	* \$ 45,000	* \$ 45,000	* \$ 45,000	* \$ 45,000	* \$ 45,000
	* -	* -	* -	* -	* -
TOTAL PAYMENTS P-5	* 45,000	* 45,000	* 45,000	* 45,000	* 45,000
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	* \$ 45,000	* \$ 45,000	* \$ 45,000	* \$ 45,000	* \$ 45,000

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS				
	2012	2013	2014	2015	2016
-NOTES--	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-1	* -	* -	* -	* -	* -
-BONDS--	*	*	*	*	*
	*	*	N/A	*	*
TOTAL PAYMENTS I-2	* -	* -	* -	* -	* -
-CAPITAL LEASES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-3	* -	* -	* -	* -	* -
-INTERGOVERNMENTAL LOANS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-4	* -	* -	* -	* -	* -
-OTHER OBLIGATIONS (LIST):--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-5	* -	* -	* -	* -	* -
TOTAL INTEREST DEBT PAYMENTS SS-6	*	*	*	*	*

WESTWOOD PARKING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

(1)	PY UNRESTRICTED NET ASSETS	PY AUDIT	*	\$52,231	*
ADJUSTMENTS DURING CURRENT YEAR					
	(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS (Include unbudgeted use of unrestricted net assets)		*	*	
	(b) ADJUSTMENTS: OTHER 2011 Capital Purchases:		*		
(2)	SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)	*	<u>0</u>	*
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS					
	(attach documentation)				Additions/Reductions
	(c) DEBT SERVICE		*	*	
	(d) MAINTENANCE RESERVE		*	*	
	(e) OPERATING REQUIREMENT		*	*	
	(f) OTHER LEGAL RESERVATIONS		*	*	
(3)	SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)	*	<u> </u>	*
DESIGNATIONS (attach documentation)					
	(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*	*	
	(h) CONTRIBUTION TO RATE STABLIZATION PLAN (#)		*	*	
	(i) OTHER BOARD DESIGNATION		*	*	
	(j) ADJUSTMENTS /OTHER (Attach list):		*	*	
(4)	SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-i)	*	<u> </u>	*
(5)	TOTAL ESTIMATED CHANGES TO NET ASSETS	(ADD LINES 2, 3, and 4)	*	<u>0</u>	*
(6)	NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET	(SUBTRACT LINE 5 FROM LINE 1)	*	<u>52,231</u>	*
PROPOSED USE OF AVAILABLE NET ASSETS					
(7)	AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3)		*	*	
(8)	FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*	<u>(25,000)</u>	
(9)	SUBTOTAL - NET ASSET USE	(ADD AMOUNTS ON LINES 7-8)	*	<u>(25,000)</u>	*
(10)	MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY (Budget Item B-2 times 5%)	\$8,225			
(11)	AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6)		*	<u> </u>	*
(12)	TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS	(SUBTRACT LINES 9 AND 11 FROM LINE 6)	*	<u>\$27,231</u>	*

CERTIFIED BY: 

DATE: Oct 04, 2011

*) Explain in detail in the Budget Message

**CERTIFICATION OF GOVERNING BODY OF THE ANNUAL AUDIT
GROUP AFFIDAVIT FORM
NO PHOTO COPIES OF SIGNATURES**

STATE OF NEW JERSEY
COUNTY OF Bergen

We, members of the governing body of the Westwood Parking Authority in the County of Bergen, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected (or appointed) members of the Board of Trustees of the Westwood Parking Authority in the county of Bergen
2. In the performance of our duties, and pursuant to N.J.A.C. 5:30-6.5, we have familiarized ourselves with the contents of the Annual Municipal Audit filed with the Clerk pursuant to N.J.S.A. 40A:5-6 for the year 2010
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled "Comments and Recommendations."

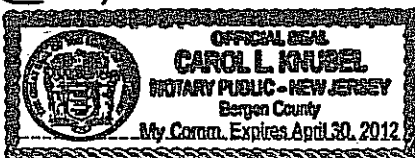
(L.S.)	<u><i>Joseph Green</i></u>	(L.S.)
(L.S.)	<u><i>John Alay</i></u>	(L.S.)
(L.S.)	<u><i>[Signature]</i></u>	(L.S.)
(L.S.)	<u><i>[Signature]</i></u>	(L.S.)
(L.S.)	<u><i>[Signature]</i></u>	(L.S.)

Sworn to and subscribed before me this
15th day of November

Notary Public of New Jersey

Carol L. Knusel

x *[Signature]*
Sue Bahng, Secretary



The Municipal Clerk (or Clerk of the Board of Chosen Freeholders as the case may be) shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.

WESTWOOD PARKING AUTHORITY
ROSTER OF OFFICIALS
DECEMBER 31, 2010

Board Members

Francis Costello - Chairman

Matt Foley - Vice Chairman

Sue Bahng - Secretary

John Oberg - Treasurer

Joseph Green - Assistant Treasurer

Other Officials

Jack Sauer - Administrator

Thomas Garrity - Assistant Administrator

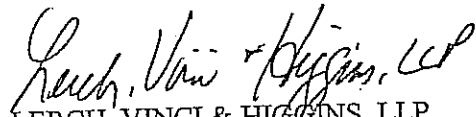
Mike Pellegrino - Attorney


Joseph Burgis - Planner

GENERAL COMMENTS

There are none.

Respectfully submitted,


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants


Gary J. Vinci
Registered Municipal Accountant
RMA Number CR00411