

*Authority Budget of:* **ADOPTED COPY**

*Atlantic County Improvement Authority*

LOCAL GOVT SERVICES  
2018 JAN 11 P 4:08

**APPROVED COPY**

**State Filing Year**

**2018**

*For the Period:*

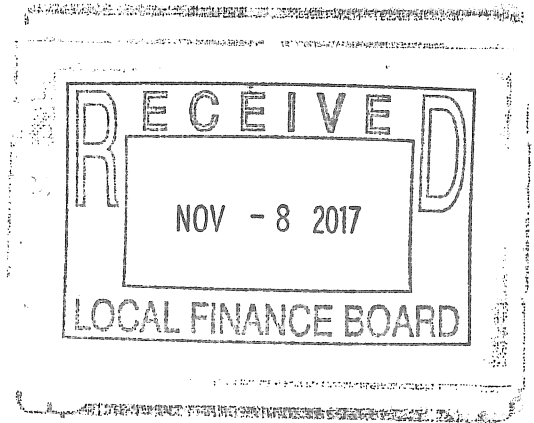
*January 1, 2018*

*to*

*December 31, 2018*

[www.atlanticcountyimprovementauthority.com](http://www.atlanticcountyimprovementauthority.com)

Authority Web Address



**RECEIVED**  
JAN 22 2018  
**A.C.I.A.**

*Division of Local Government Services*

LOCAL GOVT SERVICES

2018 JAN 11 P 4: 08

RECEIVED

## 2018 AUTHORITY BUDGET

### Certification Section



2018

**Atlantic County Improvement Authority**

(Name)

**AUTHORITY BUDGET**

FISCAL YEAR: FROM 01/01/2018 TO 12/31/2018

*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*

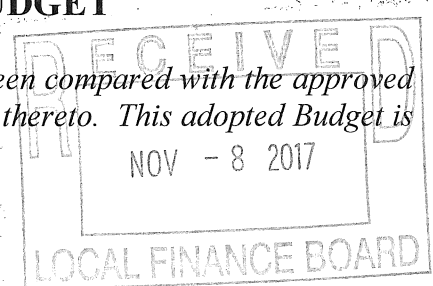
By: Paul D. Cwert CPA, RMA Date: 11/21/2017

**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: Paul D. Cwert CPA, RMA Date: 1/16/2018



# 2018 PREPARER'S CERTIFICATION

## Atlantic County Improvement Authority

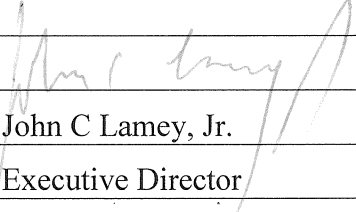
(Name)

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: 01/01/2018 TO: 12/31/2018

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:	John C Lamey, Jr.		
Title:	Executive Director		
Address:	1333 Atlantic Avenue, Suite 700 Atlantic City, NJ 08401		
Phone Number:	609-343-2390	Fax Number:	609-343-2188
E-mail address	lamey_john@aclink.org		

# 2018 APPROVAL CERTIFICATION

## Atlantic County Improvement Authority


(Name)

### AUTHORITY BUDGET

**FISCAL YEAR:**            **FROM:**            January 1, 2018            **TO:**            December 31, 2018

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 Atlantic County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 12th day of October, 2017.

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:	Edwin C. Blake		
Title:	Secretary		
Address:	1333 Atlantic Avenue, Suite 700 Atlantic City, NJ 08401		
Phone Number:	609-343-2390	Fax Number:	609-341-2188
E-mail address	recruiting@blakeandassociates.net		

# INTERNET WEBSITE CERTIFICATION

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

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

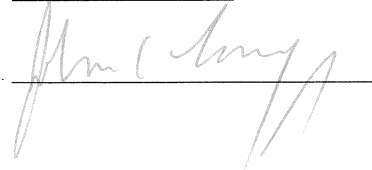
Name of Officer Certifying compliance

John C. Lamey, Jr.

Title of Officer Certifying compliance

Executive Director

Signature



# 2018 AUTHORITY BUDGET RESOLUTION

## ATLANTIC COUNTY IMPROVEMENT AUTHORITY

**FISCAL YEAR: FROM:** January 1, 2018 **TO:** December 31, 2018

WHEREAS, the Annual Budget and Capital Budget for the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2018 and ending, 12/31/2018 has been presented before the governing body of the Atlantic County Improvement Authority at its open public meeting of October 12, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,738,335 , Total Appropriations, including any Accumulated Deficit if any, of \$ \$2,445,927. and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$4,674,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

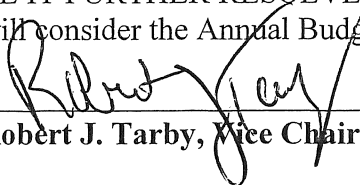
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Atlantic County Improvement Authority, at an open public meeting held on October 12, 2017 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2018 and ending, 12/31/2018 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 Atlantic County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 14, 2017.

  
 Robert J. Tarby, Vice Chair

  
 Edwin G. Blake, Secretary

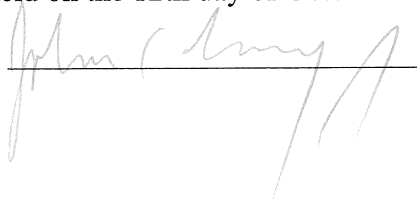
**ADOPTED: October 12<sup>th</sup>, 2017**

**ATLANTIC COUNTY IMPROVEMENT AUTHORITY**

**RECORDED VOTE**

MEMBER	AYE	NAY	ABSTAIN	ABSENT
Roy M. Foster, Chairperson				✓
Robert J. Tarby, Sr., Vice Chair	✓			
Neil McPeak, Treasurer	✓			
Edwin G. Blake, Secretary	✓			
Rev. Milton L. Hendricks, Asst. Secretary	✓			
John R. Armstrong, Commissioner	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner				✓
Christopher C. Fallon, III., Commissioner	✓			

I, John C Lamey IV, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 12th day of October 2017.





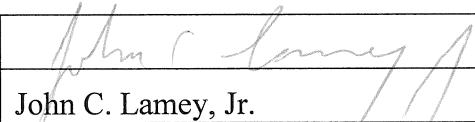
# 2018 ADOPTION CERTIFICATION

## Atlantic County Improvement Authority (Name)

### AUTHORITY BUDGET

**FISCAL YEAR:**      **FROM:**      January 1, 2018      **TO:**      December 31, 2018

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 Atlantic County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 14th day of, December, 2017.

Officer's Signature:			
Name:	John C. Lamey, Jr.		
Title:	Executive Director		
Address:	1333 Atlantic Avenue, Suite 700 Atlantic City, NJ 08401		
Phone Number:	609-343-2390	Fax Number:	609-343-2188
E-mail address	lamey_john@aclink.org		

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY  
ADOPTION OF THE ANNUAL BUDGET  
FISCAL YEAR JANUARY 1, 2018 TO DECEMBER 31, 2018**

**WHEREAS**, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

**WHEREAS**, the Annual Budget and Capital Budget for the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2018 and ending December 31, 2018 has been presented for adoption before the Board of Commissioners of the Atlantic County Improvement Authority at its open public meeting of October 12<sup>th</sup>, 2017; 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

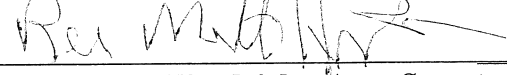
**WHEREAS**, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,738,335.00 and total Appropriations including any Accumulated Deficit if any of \$2,445,926.00 and Total Unrestricted Net Position utilized of \$0.00, and;

**WHEREAS**, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$4,674,000.00; total debt to be authorized of \$2,000,000.00; and total capital grants of \$2,674,000.00 and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Atlantic County Improvement Authority, at an open public meeting held on December 14<sup>th</sup>, 2017 that the Annual Budget and Capital Budget of the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2018 and ending December 31, 2018 is hereby adopted and shall constitute appropriations for the purposes stated; and

**BE IT FURTHER RESOLVED**, that 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.

  
\_\_\_\_\_  
Roy M. Foster, Chairperson

  
\_\_\_\_\_  
Rev. Milton Hendricks, Asst. Secretary

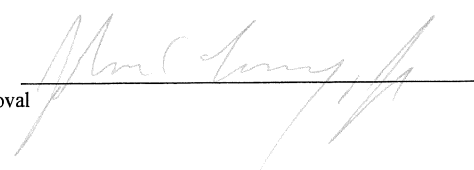
**ADOPTED: December 14<sup>th</sup>, 2017**

**ATLANTIC COUNTY IMPROVEMENT AUTHORITY**

**RECORDED VOTE**

<u>MEMBER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
Neil McPeak, Treasurer	✓			
Edwin G. Blake, Secretary				✓
Rev. Milton L. Hendricks, Asst. Secretary	✓			
John R. Armstrong, Commissioner	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner	✓			
Christopher C. Fallon, III Commissioner	✓			

I, John C. Lamey, Jr., Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 14<sup>th</sup> day of December 2017.

Share\_All\Resolutions\2017\December-Special\Annual Budget Final Approval 

**2018 AUTHORITY BUDGET**

**Narrative and Information Section**

**2018 AUTHORITY BUDGET MESSAGE & ANALYSIS**  
**Atlantic County Improvement Authority**  
(Name)

**AUTHORITY BUDGET**

**FISCAL YEAR:**            **FROM:**            January 1, 2018            **TO:**            December 31, 2108

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

1. Complete a brief statement on the 2018/2018-2019 proposed Annual Budget and make comparison to the 2017/2017-2018 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 2018 proposed Annual Budget as introduced reflects total appropriations of \$2,445,927. There is an overall decrease of \$470,393 equating to a decrease of 16.1% in comparison to the 2017 appropriations. Various factors contribute to the decrease.

For example; In Total Administration costs, there is an overall decrease of 23.3 %. However; within the line items, the general administrative expenses has an increase of 35% in costs due specifically to the administrative operations absorbing the costs of advertising/marketing efforts for existing projects to include the construction of the first building at the Stockton Aviation Research Technology Park and as conduit issuer of the Series 2016B Project (Stockton University Campus). The Project will serve to create a new living and learning community that will benefit the broader University community as well as the residents of the City. Pension costs have also dramatically increased due to personnel changes and more specifically to the increase in the employer percentage for 2018 which solely contributes to the 45% increase. There was no change in the proposed liability insurance costs for 2018. Under the Administration-Personnel costs, a significant decrease of 42.2% is a result of not occupying positions proposed in 2017 budget for the Atlantic County Improvement Authority (ACIA). The ACIA proposed three positions in 2017; filled one of the three positions with one transfer to the Atlantic County Economic Alliance office leaving the Authority with a net decrease in salaries/wages of \$170,000 and \$40,000 in fringe benefits.

Other proposed positions in 2017 were not occupied causing a decrease of 14.3% in the Cost of Providing Personnel Services to other operations as well. More specifically associated to the Atlantic County Economic Alliance with a net decrease of \$149,658 in salaries/wages and \$60,600 in fringe benefits. The ACEA was formed in 2017 to serve in the Atlantic County area as a private non-profit Economic Development Corporation to further the Economic Development Initiative. In addition, the Atlantic County Improvement Authority (ACIA) has entered into agreement to staff the ACEA office with our Economic Development Director, a new Administrative Assistant and a Business Attraction/Retention Specialist. Two of the three positions have been filled. Even though the agreement calls for 100% reimbursement of salaries/wages/admin costs; the positions have transitioned successfully to the ACEA and continues to serve Atlantic County.

The Total Cost of Providing Services has decreased 13.3%. The most dramatic decrease of 84% is attributable to the Computer/software equipment line item. Most of the computer/software equipment was connected to the Economic Development Initiative along with transition of the new positions to the ACEA. The costs to the ACIA were not realized and absorbed by the ACEA. In addition, a major portion of Professional Services line item was also associated with the Economic Development Initiative with a decrease of 17.3% and 27.5 % in Miscellaneous Costs of Providing Services to include: printing/copying, postage, office supplies, membership dues and advertising/marketing. Pension Costs are costed out to the different operations causing an increase of 23.7%. As mentioned earlier, personnel changes as well as an increase in the percentage for employer contribution are the influential factors.

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 2018 proposed Annual Budget as introduced reflects total revenues of \$2,737,735.00. The decrease of \$241,081 equates to a -8.1% change in comparison to 2017 revenues. The Authority generates fees primarily from the contracts with other governmental units and agencies. The categories of the Budget include our Administrative Expenses which represents our overhead, our Community Development Program, the Economic Development Program, Golf Course Operations and Project Management.

Although, our total service charges under operating revenues did not increase dramatically (5%), the changes within Other Revenues line items caused a different outcome in total for Other Revenue (-10%). The Authority's Project Administration Fees had the most significant decrease (-48%) as a result of the various projects rendering an administrative fee under a shared services contract. Many of the projects are either complete or at the end of their cycle for completion. The Authority continues to serve the County on various other projects to include demolition, construction, and rehabilitation.

The Authority has also been very successful in the implementation of the Foreclosure Registry program which has contributed to an increase of 20% in revenue. In efforts to assist the County; the Authority has entered into an agreement with various municipalities to track down the owners of abandoned properties and initiate responsible entities to register such properties. The program also includes specific information required about the properties and protocols and follow-up procedures that enhance the code enforcement effort which has helped the timeline in the foreclosure process.

The Authority continues to manage two golf courses and represents the yearly fee collected for management purposes under Project Administration Fees. All other costs involved in executing these activities (personnel costs, administrative, insurance, etc.) are reimbursed to the Authority and represented under the reimbursable expenses. The Authority's reimbursable fees (direct costs) also include the Economic Development efforts where there has been a decrease in activity. In 2015, the consultant (Angelou Economics) report bids the formation of a private Non-Profit Economic Development Corp. In 2017; the Authority entered into an agreement to staff the Economic Alliance Office. The agreement stipulates all direct costs (salaries/health/admin) will be reimbursed. The Economic Alliance office has successfully staffed their office with an Economic Development Director, Administrative Assistant, and a transfer of personnel from our staff to fulfill the goals of the program. The ACEA continues to thrive and is independent of the Authority.

The Authority will continue to earn financing fees for the Stockton University Project and the Pooled Financing program. The activity in the construction of the first building at the Stockton Aviation Research and Technology Park will continue to be in full swing. In addition, the Authority will continue its effort to assist the municipalities in Atlantic County to permanently finance various unfunded capital improvements and/or outstanding bond anticipation notes through our Pooled financing program.

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 Atlantic County Improvement Authority is continuing to support the County's Economic Development Initiative Alliance with the objective to foster development and redevelopment throughout the County to reduce reliance on the Casino Industry and Tourism Sectors of the economy. The recent formation of the Atlantic County Economic Alliance who is taking a lead role in the effort, will reduce the amount of resources required to be dedicated by the Authority due to the participation of the Private Sector in investing in the organization. These efforts are all under the direction of the Atlantic County Administration and the Board of Chosen Freeholders.

The Authority will continue to execute programs under the Economic Development Initiative; including participation in the implementation of the Atlantic County Economic Development Strategy and Action Plan, the Redevelopment Program, the Demolition Program and the administration of HUD Funded Section 108 Business Loan program.

Atlantic County as a whole is continuing to show a strong demand for our Community Development programs, particularly in the area of affordable housing.

In accordance with the Atlantic County Economic Development Strategy and Action Plan the Authority is supporting the effort to diversify the economy and leveraging the activities at the FAA's William J. Hughes Technical Center by developing the first building at the Stockton Aviation Research and Technology. The project identified in our Capital Budget is critical to establishing an aviation industry in the County.

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.

The Authority is not proposing to utilize any Unreserved Retained Earnings in order to balance the 2017 budget.

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.).

N/A

6. The proposed budget must not reflect an anticipated deficit from 2018/2018-2019 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 has a deficit in Unrestricted Net Position caused by the implementation of GASB #68. The Authority will continue to make pension payments to offset future deficits. Even though the Authority's Net Position shows a surplus of unrestricted funds before the GASB #68 implementation, the Authority will increase activities in Project Management, Administration of the Community Development Programs, Economic and Development/Redevelopment Initiative program.

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.

N/A

# AUTHORITY CONTACT INFORMATION

## 2018

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

<b>Name of Authority:</b>	Atlantic County Improvement Authority		
<b>Federal ID Number:</b>	22-1761485		
Address:	1333 Atlantic Avenue Suite 700		
City, State, Zip:	Atlantic City	NJ	08401
Phone: (ext.)	609-313-2390	Fax:	609-343-2188

<b>Preparer's Name:</b>	John C. Lamey, Jr.		
Preparer's Address:	1333 Atlantic Avenue Suite 700		
City, State, Zip:	Atlantic City	NJ	08401
Phone: (ext.)	609-343-2390	Fax:	609-343-2188
E-mail:	Lamey_john@aclink.org		

<b>Chief Executive Officer:</b>	John C. Lamey, Jr.		
Phone: (ext.)	609-343-2390	Fax:	609-343-2188
E-mail:	lamey_john@aclink.org		

<b>Chief Financial Officer:</b>	Dianilda Torres		
Phone: (ext.)	609-343-2390	Fax:	609-343-2188
E-mail:	torres_dianilda@aclink.org		

<b>Name of Auditor:</b>	Robert W. Allison		
Name of Firm:	Holman Frenia Allison, PC		
Address:	912 Highway 33 Suite 2		
City, State, Zip:	Freehold	NJ	07728
Phone: (ext.)	732-409-0800	Fax:	732-866-9312
E-mail:	ballison@hfacpas.com		



# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Atlantic County Improvement Authority

(Name)

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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 2016 or 2017**) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 54
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (**Use Most Recent W-3 Available 2016 or 2017**) Transmittal of Wage and Tax Statements: 1,221,980.67
- 3) Provide the number of regular voting members of the governing body: 9
- 4) Provide the number of alternate voting members of the governing body: 0
- 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, 2017 or 2018 deadline has passed 2017 or 2018**) 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 Authorities procedures for all employees.**
- 11) Did the Authority pay for meals or catering during the current fiscal year? NO *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? 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:
- 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? N/A *If “no,” attach a description of the Authority’s plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 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.*

## Attachments to N-3

### Question 10.

As part of its annual budget process the Chairman of the Authority appoints a budget committee of three Board members with the Treasurer serving as chair of the committee. As part of developing the budget, that committee reviews and approves the recommendations of the Executive Director based on performance evaluations regarding salary increases for each employee. There is an employment contract in place for the Executive Director.

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

**Atlantic County Improvement Authority**

(Name)

**FISCAL YEAR:**        **FROM:**        January 1, 2018        **TO:**        December 31, 2018

*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, 2018, the most recent W-2 and 1099 should be used 2017 or 2016 (60 days prior to start of budget year is November 1, 2017, with 2016 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2017 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2017 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)

Atlantic County Improvement Authority  
 For the Period January 1, 2018 to December 31, 2018

Position (Can Check more than 1 Column for each person)  
 Reportable Compensation from Authority (W-2/1099)

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 the Authority (health benefits, pension, etc.)	Total Compensation from Authority	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 John C Lamey Jr.	Executive Director	45	x					\$ 117,701			\$ 23,535	\$ 141,236	None	None				\$ 141,236	
2 Neil McPeak	Treasurer	2 x	x										None	None				0	
3 Milton L Hendricks	Asst. Secretary	2 x	x										None	None				0	
4 John Armstrong	Commissioner	2 x											City of Absecon	Mayor	40+	12,196		12,196	
5 Christopher C Fallon III	Commissioner	2 x	x										None	None				0	
6 Robert J Tarby, Sr	Vice Chair	2 x	x										None	None				0	
7 Donald Guardian	Commissioner	2 x	x										City of Atlantic City	Mayor	40+	103,000		103,000	
8 Roy Foster	Chairman	8 x	x										None	None				0	
9 Edwin Blake	Secretary	2 x	x										None	None				0	
10 Robert Gross	Commissioner	2 x											DRBA	Retired			78,000	78,000	
11																			0
12																			0
13																			0
14																			0
15																			0
<b>Total:</b>								\$ 117,701	\$ -	\$ -	\$ 23,535	\$ 141,236				\$ 115,196	\$ 78,000	\$ 334,432	

(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

Atlantic County Improvement Authority  
 For the Period January 1, 2018 to December 31, 2018

	# of Covered Members (Medical & Rx)	Annual Cost		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
		Proposed Budget	Employee Proposed Budget						
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	2	\$ 12,313	\$ 24,625				\$ -	\$ 24,625	#DIV/0!
Parent & Child	1	21,415	21,415				-	21,415	#DIV/0!
Employee & Spouse (or Partner)	4	23,917	95,670				-	95,670	#DIV/0!
Family	4	33,522	134,089				-	134,089	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			(41,296)					(41,296)	#DIV/0!
Subtotal	11		234,503	0			-	234,503	#DIV/0!
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage			-				-	-	#DIV/0!
Parent & Child			-				-	-	#DIV/0!
Employee & Spouse (or Partner)			-				-	-	#DIV/0!
Family			-				-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			-				-	-	#DIV/0!
Subtotal	0		-	0			-	-	#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage	1	995	995				-	995	#DIV/0!
Parent & Child			-				-	-	#DIV/0!
Employee & Spouse (or Partner)			-				-	-	#DIV/0!
Family			-				-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			-				-	-	#DIV/0!
Subtotal	1		995	0			-	995	#DIV/0!
<b>GRAND TOTAL</b>	<b>12</b>		<b>\$ 235,498</b>	<b>0</b>			<b>\$ -</b>	<b>\$ 235,498</b>	<b>#DIV/0!</b>

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

Yes	Yes or No
Yes	Yes or No

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

# Schedule of Shared Service Agreements

Atlantic County Improvement Authority  
 For the Period January 1, 2018 to December 31, 2018

*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
Atlantic County Improvement Authority (ACIA)	Atlantic County	Grant Administration	2016 CDBG and HOME Program	10/1/2016	9/30/2019	\$ 269,072
ACIA	Atlantic County	Grant Administration	2017 CDBG and HOME Program	9/1/2017	8/30/2026	\$ 297,338
ACIA	Atlantic County	Grant Administration	CDBG Section 108 Loan program (fee based)	10/1/2015	9/30/2018	up to \$120,000
ACIA	Atlantic City	Grant Administration	CDBG Section 108 Loan program (fee based)	10/1/2015	9/30/2018	up to \$60,000
ACIA	Atlantic City	Project Management	Demolition	4/23/2015	12/31/2018	\$ 40,000
ACIA	Atlantic Cape Community College	Project Management	ACCC Student Success Center	7/28/2015	7/16/2018	\$ 120,000
Atlantic County Utilities Authority	ACIA	Administrative Services	Health Bebefit; Pension Administration	7/17/2016	7/16/2018	\$ 6,500
ACIA	Brigantine Golf Links	Project Management	Golf Operations	1/1/2016	12/31/2018	\$ 60,000
ACIA	Green Tree Golf Course	Project Management	Golf Operations	1/1/2016	12/31/2018	\$ 58,000
ACIA	Community Champions	Administrative Services	Atlantic County Foreclosure Registry Program	1/1/2016	12/31/2018	Est \$250,000
ACIA	Atlantic County	Funding	Atlantic County Economic Dev & Redevelopment Initiative	8/30/2017	12/31/2018	\$701,513
ACIA	Atlantic County	Cooperative Pricing System	Cooperative Pricing Agreements w/ other contracting units	10/8/2015	10/7/2018	
ACIA	Atlantic County	Project Management Services	Lake Lenape West Shore Development	8/1/2016	7/31/2018	\$ 52,500

If No Shared Services X this Box





**2018 AUTHORITY BUDGET**

**Financial Schedules Section**

# SUMMARY

Atlantic County Improvement Authority  
 January 1, 2018 to December 31, 2018

	<b>FY 2018 Proposed Budget</b>					<b>FY 2017 Adopted Budget</b>		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	CDP Admin Fees	Economic Development	Golf Course Operations	Project Management	Other: Operating	Improvement	Total All Operations			Total All Operations
<b>REVENUES</b>										
Total Operating Revenues	\$ 404,072	\$ 792,152	\$ 896,754	\$ 454,625	\$ 190,131	\$ -	\$ 2,737,735	\$ 2,978,816	\$ (241,081)	-8.1%
Total Non-Operating Revenues	-	-	-	-	600	-	600	600	-	0.0%
Total Anticipated Revenues	404,072	792,152	896,754	454,625	190,731	-	2,738,335	2,979,416	(241,081)	-8.1%
<b>APPROPRIATIONS</b>										
Total Administration	-	-	-	-	530,744	-	530,744	692,040	(161,296)	-23.3%
Total Cost of Providing Services	236,693	468,152	778,754	431,583	-	-	1,915,182	2,224,279	(309,097)	-13.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	236,693	468,152	778,754	431,583	530,744	-	2,445,926	2,916,319	(470,393)	-16.1%
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	236,693	468,152	778,754	431,583	530,744	-	2,445,926	2,916,319	(470,393)	-16.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	236,693	468,152	778,754	431,583	530,744	-	2,445,926	2,916,319	(470,393)	-16.1%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 167,379	\$ 324,000	\$ 118,000	\$ 23,042	\$(340,013)	\$ -	\$ 292,409	\$ 63,097	\$ 229,312	363.4%

# Revenue Schedule

Atlantic County Improvement Authority  
 For the Period January 1, 2018 to December 31, 2018

	<b>FY 2018 Proposed Budget</b>					Total All Operations	Total All Operations	FY 2017 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	CDP Admin Fees	Economic Development	Golf Course Operations	Project Management	Other: Operating						Improvement
											All Operations
<b>OPERATING REVENUES</b>											
<i>Service Charges</i>											
Residential										#DIV/0!	
Business/Commercial										#DIV/0!	
Industrial										#DIV/0!	
Intergovernmental	404,072					404,072	384,072	20,000	5.2%		
Other										#DIV/0!	
<b>Total Service Charges</b>	404,072					404,072	384,072	20,000	5.2%		
<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>											
<i>Parking Fees</i>											
Meters										#DIV/0!	
Permits										#DIV/0!	
Fines/Penalties										#DIV/0!	
Other										#DIV/0!	
<b>Total Parking Fees</b>											
<i>Other Operating Revenues (List)</i>											
Bid Package Fees			1,600			1,600	1,400	200	14.3%		
Bond Fees				185,131		185,131	186,506	(1,375)	-0.7%		
Project Administration Fees					5,000	287,000	552,000	(265,000)	-48.0%		
Reimbursable Expenses						1,535,932	1,580,838	(44,906)	-2.8%		
Foreclosure Registry Program						300,000	250,000	50,000	20.0%		
Section 108 Program						24,000	24,000	-	0.0%		
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!	
<b>Total Other Revenue</b>	404,072	792,152	896,754	454,625	190,131	2,333,663	2,594,744	(261,081)	-10.1%		
<b>Total Operating Revenues</b>	404,072	792,152	896,754	454,625	190,131	2,737,735	2,978,816	(241,081)	-8.1%		
<b>NON-OPERATING REVENUES</b>											
<i>Other Non-Operating Revenues (List)</i>											
Type in										#DIV/0!	
Type in										#DIV/0!	
Type in										#DIV/0!	
Type in										#DIV/0!	
Type in										#DIV/0!	
<b>Total Other Non-Operating Revenue</b>											
<i>Interest on Investments &amp; Deposits (List)</i>											
Interest Earned				600		600	600	-	0.0%		
Penalties										#DIV/0!	
Other										#DIV/0!	
<b>Total Interest</b>				600		600	600	-	0.0%		
<b>Total Non-Operating Revenues</b>				600		600	600	-	0.0%		
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 404,072	\$ 792,152	\$ 896,754	\$ 454,625	\$ 190,731	\$ 2,738,335	\$ 2,979,416	\$ (241,081)	-8.1%		

Prior Year Adopted Revenue Schedule

Atlantic County Improvement Authority

FY 2017 Adopted Budget

	CDP Admin Fees	Economic Development	Golf Course Operations	Project Management	Other: Operating	Improvement	Total All Operations
<b>OPERATING REVENUES</b>							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental	384,072						384,072
Other							-
Total Service Charges	384,072						384,072
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees							-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees							-
<i>Other Operating Revenues (List)</i>							
Bid Package Fees	1,400						1,400
Bond Fees					186,506		186,506
Project Administration Fees			131,000	416,000	5,000		552,000
Reimbursable Expenses		645,155	713,913	221,770			1,580,838
Foreclosure Registry Program		250,000					250,000
Section 108 Program		24,000					24,000
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Total Other Revenue	1,400	919,155	844,913	637,770	191,506		2,594,744
Total Operating Revenues	385,472	919,155	844,913	637,770	191,506		2,978,816
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
<i>Other Non-Operating Revenues</i>							
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned					600		600
Penalties							-
Other							-
Total Interest					600		600
Total Non-Operating Revenues					600		600
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 385,472	\$ 919,155	\$ 844,913	\$ 637,770	\$ 192,106	\$ -	\$2,979,416

# Appropriations Schedule

Atlantic County Improvement Authority  
 For the Period January 1, 2018 to December 31, 2018

	<b>FY 2018 Proposed Budget</b>				Total All Operations	FY 2017 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted		
	CDP Admin Fees	Economic Development	Golf Course Operations	Project Management					Other: Operating	All Operations
<b>OPERATING APPROPRIATIONS</b>										
Administration - Personnel										
Salary & Wages			\$ 195,455		\$ 195,455	\$ (169,986)	-46.5%			
Fringe Benefits			92,278		92,278	(39,983)	-30.2%			
Total Administration - Personnel			287,733		287,733	(209,969)	-42.2%			
Administration - Other (List)										
Professional Svcs/Fees			46,095		46,095	-	0.0%			
Rent, Parking, Other Occupancy			29,716		29,716	-	0.0%			
General Admin Expenses			70,450		70,450	18,250	35.0%			
Liability Insurance/Pension			96,750		96,750	66,327	45.9%			
Miscellaneous Administration*			-		-	-	#DIV/0!			
Total Administration - Other			243,011		243,011	48,673	25.0%			
Total Administration			530,744		530,744	(161,296)	-23.3%			
Cost of Providing Services - Personnel										
Salary & Wages	120,024	146,224	545,428	184,957	996,633	1,146,291	(149,658)			
Fringe Benefits	40,969	42,912	126,871	54,626	265,378	325,994	(60,616)			
Total COPS - Personnel	160,993	189,136	672,299	239,583	1,262,011	1,472,285	(210,274)			
Cost of Providing Services - Other (List)										
Computer/Software Equipment			2,400		2,400	15,000	(12,600)			
Liability Insurance/Pension	25,000	63,500	25,000		113,500	91,723	23.7%			
Professional Svcs/Fees	48,000	265,000	5,805	157,500	476,305	575,655	(99,350)			
Unemployment Expense		36,950	200		36,950	36,500	450			
Miscellaneous COPS*	2,700	14,016	7,100		24,016	33,116	(9,100)			
Total COPS - Other	75,700	279,016	106,455	192,000	653,171	751,994	(98,823)			
Total Cost of Providing Services	236,693	468,152	778,754	431,583	1,915,182	2,224,279	(309,097)			
Total Principal Payments on Debt Service in Lieu of Depreciation										
Total Operating Appropriations	236,693	468,152	778,754	431,583	2,916,319	(470,393)	-16.1%			
<b>NON-OPERATING APPROPRIATIONS</b>										
Total Interest Payments on Debt										
Operations & Maintenance Reserve										
Renewal & Replacement Reserve										
Municipality/County Appropriation										
Other Reserves										
Total Non-Operating Appropriations										
<b>TOTAL APPROPRIATIONS</b>	236,693	468,152	778,754	431,583	2,916,319	(470,393)	-16.1%			
<b>ACCUMULATED DEFICIT</b>										
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	236,693	468,152	778,754	431,583	2,916,319	(470,393)	-16.1%			
<b>UNRESTRICTED NET POSITION UTILIZED</b>										
Municipality/County Appropriation										
Other										
Total Unrestricted Net Position Utilized										
<b>TOTAL NET APPROPRIATIONS</b>	\$ 236,693	\$ 468,152	\$ 778,754	\$ 431,583	\$ 2,916,319	\$ (470,393)	-16.1%			

\* 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 \$ 11,834.65 \$ 23,407.60 \$ 38,937.70 \$ 21,579.15 \$ 26,537.19 \$

Prior Year Adopted Appropriations Schedule

Atlantic County Improvement Authority

FY 2017 Adopted Budget

	FY 2017 Adopted Budget				Total All Operations
	CDP Admin Fees	Economic Development	Golf Course Operations	Project Management	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration - Personnel</i>					
Salary & Wages				\$ 365,441	\$ 365,441
Fringe Benefits				132,261	132,261
Total Administration - Personnel				497,702	497,702
<i>Administration - Other (List)</i>					
Professional Svcs/Fees				46,095	46,095
Rent, Parking, Other Occupancy				29,716	29,716
General Admin Expenses				52,200	52,200
Liability Insurance/Pension				66,327	66,327
Miscellaneous Administration*				-	-
Total Administration - Other				194,338	194,338
Total Administration				692,040	692,040
<i>Cost of Providing Services - Personnel</i>					
Salary & Wages	143,230	275,060	539,871	188,130	1,146,291
Fringe Benefits	67,960	119,422	99,991	38,621	325,994
Total COPS - Personnel	211,190	394,482	639,862	226,751	1,472,285
<i>Cost of Providing Services - Other (List)</i>					
Computer/Software Equipment	15,000				15,000
Liability Insurance/Pension	25,000	5,407	32,046	29,270	91,723
Professional Svcs/Fees	51,650	311,000	5,505	207,500	575,655
Unemployment Expense			36,500		36,500
Miscellaneous COPS*	3,850	19,266	10,000		33,116
Total COPS - Other	80,500	350,673	74,051	246,770	751,994
Total Cost of Providing Services	291,690	745,155	713,913	473,521	2,224,279
Total Principal Payments on Debt Service in Lieu of Depreciation					
Total Operating Appropriations	291,690	745,155	713,913	473,521	2,916,319
<b>NON-OPERATING APPROPRIATIONS</b>					
Total Interest Payments on Debt					
Operations & Maintenance Reserve					
Renewal & Replacement Reserve					
Municipality/County Appropriation					
Other Reserves					
Total Non-Operating Appropriations					
<b>TOTAL APPROPRIATIONS</b>	291,690	745,155	713,913	473,521	2,916,319
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	291,690	745,155	713,913	473,521	2,916,319
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation					
Other					
Total Unrestricted Net Position Utilized					
<b>TOTAL NET APPROPRIATIONS</b>	\$ 291,690	\$ 745,155	\$ 713,913	\$ 473,521	\$ 2,916,319

\* 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 \$ 14,584.50 \$ 37,257.75 \$ 35,695.65 \$ 23,676.05 \$34,602.00 \$ - \$ 145,815.95

# Debt Service Schedule - Principal

Atlantic County Improvement Authority

If Authority has no debt X this box

X
---

	Fiscal Year Ending in						Total Principal Outstanding
	Proposed Budget Year 2018	2019	2020	2021	2022	2023	
<i>CDP Admin Fees</i>							
Type in Issue Name							\$
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal							
<i>Economic Development</i>							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal							
<i>Golf Course Operations</i>							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal							
<i>Project Management</i>							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal							
<i>Other: Operating</i>							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal							
<i>Improvement</i>							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Total Principal							
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>							
	\$	\$	\$	\$	\$	\$	\$

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

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

# Debt Service Schedule - Interest

Atlantic County Improvement Authority

If Authority has no debt X this box

X
---

*Fiscal Year Ending in*

	Proposed Budget Year 2018	2019	2020	2021	2022	2023	Thereafter	Total Interest Payments Outstanding
<i>CDP Admin Fees</i>								
Type in Issue Name								\$
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	-	-	-	-	-	-	-	
<i>Economic Development</i>								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	-	-	-	-	-	-	-	
<i>Golf Course Operations</i>								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	-	-	-	-	-	-	-	
<i>Project Management</i>								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	-	-	-	-	-	-	-	
<i>Other: Operating</i>								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	-	-	-	-	-	-	-	
<i>Improvement</i>								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Interest Payments	-	-	-	-	-	-	-	
<b>TOTAL INTEREST ALL OPERATIONS</b>	\$	\$	\$	\$	\$	\$	\$	\$





2018  
Atlantic County  
Improvement  
Authority  
(Name)

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2018 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

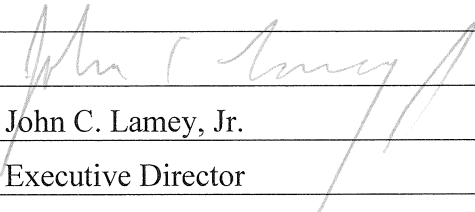
**Atlantic County Improvement Authority**  
(Name)

**FISCAL YEAR:**            **FROM:**    January 1, 2018            **TO:**    December 31, 2018

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 Atlantic County Improvement Authority, on the 12th day of October, 2017.

**OR**

It is hereby certified that the governing body of the \_\_\_\_\_ 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:	John C. Lamey, Jr.		
Title:	Executive Director		
Address:	1333 Atlantic Avenue, Suite 700 Atlantic City, NJ 08401		
Phone Number:	609-343-2390	Fax Number:	609-343-2188
E-mail address	torres_dianilda@aclink.org		

# 2018 CAPITAL BUDGET/PROGRAM MESSAGE

## Atlantic County Improvement Authority

FISCAL YEAR: FROM: 01/01/2018 TO: 12/31/2018

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?

*The only project in the Capital Budget is the Construction of the 66,000 square foot Office/Dry Laboratory building located on the 58 acre Stockton Aviation Research and Technology Park. This building at 600 Aviation Research Boulevard in Egg Harbor Township is the first building of seven planned for the park. Since the project is located on land owned by the FAA there was not a requirement to involve the municipality from a planning/zoning/permitting perspective, however we elected to go through them for permitting and inspections for the purposes of keeping them involved and informed. No municipal funds are being utilized for the project and emergency services are being provided under a separate agreement with the South Jersey Transportation Authority.*

*The infrastructure was put in place at no cost to the municipality, permits have been obtained from the Township's Utilities Authority for sewer services.*

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?

*The Atlantic County Economic Development Strategy and Action Plan dated September 24, 2015 (the "Strategic Plan") identified certain industries that should be targeted in order to encourage economic development throughout the County. One of the targeted industries in the Strategic Plan is the aerospace and avionics industry which, as described in the Strategic Plan, should include the development of the Stockton Aviation Research and Technology Park in Egg Harbor Township ("Aviation Park"), because it "offers the strongest leverage in its economic development portfolio. . . ." The Strategic Plan further concludes that "[b]ringing the first stage of the [Aviation Park] to reality with its advantage of linkage to FAA data and other resources could attract more innovative businesses to the area and help to foster entrepreneurial growth . . ."; another targeted industry.*

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

*The project has been in the planning stage for over a decade and included the participation and permitting of all appropriate regulatory agencies. All impact reports required to determine infrastructure needs at full buildout of the seven buildings were prepared and accepted. All onsite and off-site improvements (including the construction of a Sewer Pumping Station, the construction of internal roadways, utility extensions, the construction of several on-site storm water basins to accommodate drainage, intersection improvements of CR 646 and the installation of a traffic light) have been made.*

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 impact of the project is Economic Development related to the new jobs and ratables that will be created as a result of economic diversification resulting from the establishment of a new and expanded industry sector. ACIA does not have any Rates, Fees or Service Charges. Therefore there is no related impact.*

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

*N/A*

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

*N/A*

*Add additional sheets if necessary.*

# Proposed Capital Budget

Atlantic County Improvement Authority  
For the Period January 1, 2018 to December 31, 2018

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Operation #1</i>					
Stockton Aviation & Research	\$ 4,674,000			\$ 2,000,000	\$ 2,674,000
Technical Park	-				
Type in Description	-				
Type in Description	-				
Total	4,674,000	-	-	2,000,000	- 2,674,000
<i>Operation #2</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	-	-	-	-	-
<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	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 4,674,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>	<b>\$ - \$ 2,674,000</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.

# 5 Year Capital Improvement Plan

## Atlantic County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget					
		Year 2018	2019	2020	2021	2022	2023
<i>Operation #1</i>							
Stockton Aviation & Research	\$ 4,674,000	\$ 4,674,000					
Technical Park	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	4,674,000	4,674,000	-	-	-	-	-
<i>Operation #2</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	-	-	-	-	-	-	-
<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	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	\$ 4,674,000	\$ 4,674,000	\$ -	\$ -	\$ -	\$ -	\$ -

*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 Funding Sources

## Atlantic County Improvement Authority

For the Period January 1, 2018 to December 31, 2018

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Operation #1</i>					
Stockton Aviation & Research	\$ 4,674,000			\$ 2,000,000	\$ 2,674,000
Technical Park	-				
Type in Description	-				
Type in Description	-				
Total	4,674,000	-	-	2,000,000	-
<i>Operation #2</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	-	-	-	-	-
<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	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 4,674,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	\$ 4,674,000				
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.