

ADOPTED COPY *Authority Budget of:*

RECEIVED

NOV 30 2018

Atlantic County Improvement Authority **A.C.I.A.**

ADOPTED COPY

State Filing Year

2019

APPROVED COPY

For the Period:

January 1, 2019

to

December 31, 2019

RECEIVED

MAR 27 2019

www.atlanticcountyimprovementauthority.org

Authority Web Address

A.C.I.A.

Department Of



**Community
Affairs**

Division of Local Government Services

2019 AUTHORITY BUDGET

Certification Section

2019

Atlantic County Improvement Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2019 TO December 31, 2019

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

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

By: Paul D. Cwert CPA, RMA Date: 11/26/2018

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By: Paul D. Cwert CPA, RMA Date: 3/22/2019

2019 PREPARER'S CERTIFICATION

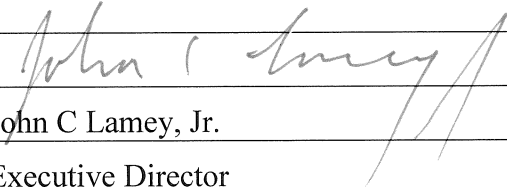
Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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

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

Preparer's Signature:			
Name:	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		

2019 APPROVAL CERTIFICATION

Atlantic County Improvement Authority


(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Atlantic County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 29th day of October, 2018.

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

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

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.atlanticcountyimprovementauthoriry.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
- Budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- 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
- 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.

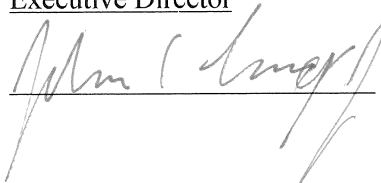
Name of Officer Certifying compliance

John C Lamey, Jr.

Title of Officer Certifying compliance

Executive Director

Signature



2019 AUTHORITY BUDGET RESOLUTION
Atlantic County Improvement Authority

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

WHEREAS, the Annual Budget and Capital Budget for the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2019 and ending, December 31, 2019 has been presented before the governing body of the Atlantic County Improvement Authority at its open public meeting of October 29th, 2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,014,722, Total Appropriations, including any Accumulated Deficit if any, of \$2,921,952 and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$6,200,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

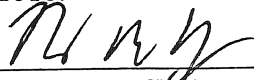
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 29th, 2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2019 and ending, 12/31/2019 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Atlantic County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 13th, 2018.



 Roy M. Foster, Chairperson



 Edwin G. Blake, Secretary

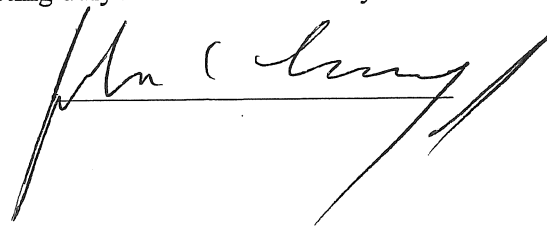
ADOPTED: October 29th, 2018

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

RECORDED VOTE

MEMBER	AYE	NAY	ABSTAIN	ABSENT
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
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. Larney, 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 29th day of October 2018.



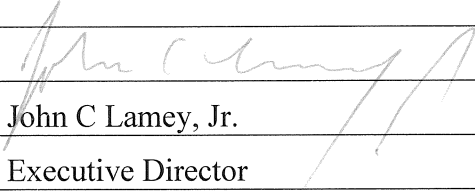
2019 ADOPTION CERTIFICATION

Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Atlantic County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the 10th day of, January, 2019.

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, 2019 TO DECEMBER 31, 2019**

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 for the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2019 and ending December 31, 2019 has been presented for adoption before the Board of Commissioners of the Atlantic County Improvement Authority at its open public meeting of October 29th, 2018; and

WHEREAS, the Annual 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 \$ 3,014,722 and total Appropriations including any Accumulated Deficit if any of \$2,921,952 and Total Unrestricted Net Position utilized of \$0.00, and;

WHEREAS, the Authority does have a Capital Budget pursuant to N.J.A.C.: 31-2.2(c): The Capital Budget presented for adoption reflect total Capital Appropriations of \$6,200,000.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority, at an open public meeting held on January 10th, 2019 that the Annual Budget of the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2019 and ending December 31, 2019 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget 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



Edwin G. Blake, Secretary

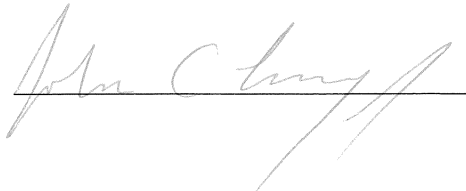
ADOPTED: January 10th, 2019

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	✓			
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, 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 10th day of January 2019.



2019 AUTHORITY BUDGET
Narrative and Information Section

2019 AUTHORITY BUDGET MESSAGE & ANALYSIS
Atlantic County Improvement Authority
(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

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

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

The 2019 proposed Annual Budget as introduced reflects total appropriations of \$2,921,952. The overall Operating Appropriations has increased \$476,026 equating to an increase of 19.5% in comparison to the 2018 appropriations. There is a combined effort in factors that contribute to the net increase.

*The biggest key factor is the continued and increased role in Project Management. Project Management in 2019 is strong and active as the Atlantic County Improvement Authority plays a vital role in the varied scope of work to include; planning, permitting, selection and oversight of design/development, request for proposals, contractor oversight and coordination; and contract administration for our more recent project, Cape May Tech Village; as well as the continued activities for the second phase of the National Aviation Research and Technology Park (formerly Stockton Aviation Research and Technology Park) for tenant-fit-out oversight and management. The ACIA is estimating these two projects will contribute the majority of the **69.9% increase in the Cost of Providing Services** category specifically within the Professional Services and Fees line item and an **\$82,905** change equating to a **179.9% increase** in the **Administration – Other** category for the same line item. The shared service agreements in place with the County of Atlantic and the Atlantic Cape Community College are growing and are also contributing to the increase.*

*In addition, the **Administration – Other expenses** category; the Rent, Parking, Other Occupancy line item has been eliminated in our operating budget causing a **100% decrease** as well as causing a **54.2% decrease** in **Cost of Providing Services under the Miscellaneous** category where the rent expense was partially absorbed as well.*

In essence; various factors play a role in the Net Appropriations increase of 19.5%. However, the more dramatic changes are explained above and contribute the more significant changes.

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 2019 proposed Annual Budget as introduced reflect total revenues of \$3,014,722. The increase of \$276,387 equates to a 10.1% increase in comparison to 2018 revenues. The Authority maintains efforts to generate fees primarily from the contracts with other governmental units and agencies. The categories of in our Budget include our Administrative Expenses, which represent our overhead, Community Development Program, Economic Development Program, Golf Course Operations and Project Management.

The Authority continues to maintain a conservative approach for our operating revenues. While some revenue sources represent no change (Bond Fees and Foreclosure Registry Program), others represent a more volatile change due to the increase in project management fees and activity.

*For example, ACIA anticipates the Cape May Tech Village will generate \$151,689 with the contracts that are in place as well as additional CDBG related ADA projects with the County and the Atlantic Cape Community College adding an additional \$25,000 and \$156,475 respectively attributing to the **82% increase (\$235,432)** in the Project Administration line item.*

Shifting efforts to Project Administration has caused significant changes in other categories where activity has either increased or decreased.

*For example, under the Economic Development Initiative; the ACIA provides continued support for the Private Non-Profit Corporation formed in 2015, the Atlantic County Economic Alliance. The ACIA continues to provide professional services under agreements for the Redevelopment Initiative with various municipalities, engage a professional to assist with implementation of the Section 108 Loan program together with staff assistance. Some of the direct and indirect costs incurred will be supported from the Economic Development agreement in place with the County and therefore not producing more revenue resulting in a **58.3% decrease**. In addition, the funding provided for the Economic Development Initiative from Atlantic County is nearing term and as a result will create a small revenue source to the ACIA. The ACIA anticipates a slight **decrease of 12.5%** in bid package fees contributing to increase in Total Operating Revenue*

Furthermore, the ACIA continues to administer the Foreclosure Registry Program under a share services agreement with 17 of the 23 Atlantic County municipalities. ACIA will utilize revenues received from the program to allocate \$200,000 under the Community Development program for the implementation of the Abandoned Properties Act and anticipate a reimbursable expense once the rehabilitated properties are sold. The program will help Communities in Atlantic County turn blighted abandon properties homes back into the housing market.

The ACIA has anticipated an increase in total interest on investments & deposits to reflect more accurately the interest income and anticipated investments accounting for a rather skewed increase of \$3,100 equating to a 516.7% increase in Non-Operating revenue. The ACIA will continue its efforts in Project Management, advancement of the National Aviation Research & Technical Park, 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 Atlantic County's Economic Development Initiative 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 Atlantic County Economic Alliance (ACEA) is taking a lead role in the effort, which will continue to 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.

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 Authority is also an active participant in the team consisting of the ACEA, Atlantic County and Authority in advancing the "Aviation District" by developing and attracting NJII as a Research partner for the park. Also in recognition that Atlantic City International Airport is an underutilized asset we are moving forward with the creation of an Aviation Academy with other academic partners which will lead to the establishment of Maintenance, Repair and Overhaul (MRO) facilities at the airport, and linking business and logistics to foster the establishment of air cargo facilities at the airport.

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 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. We will continue to address those areas through the administration of the County's Community Development Block Grant Program and the HOME Investment Partnership Program.

The Improvement Authority has entered into a Shared Services Agreement with Cape May County for the construction and operation of the 20,000 square foot first building at the Cape May Tech Village, located at the Cape May County Airport. This initiative is consistent with Atlantic County's objectives of diversifying the economy since Cape May County's economy is heavily reliant on tourism resulting in a seasonal economy. By working together the region will benefit from the Authority's experience to lay the groundwork for the development of a technology and aviation sector. The work being done in Cape May County on Unmanned Aerial Vehicles complements the Research and Development activities that will take place at Atlantic County's Research Park.

Finally, there is interest from the Joint Base, (McGuire, Fort Dix, and Lakehurst) in participating in the activities at the Research Park. The facility located in Burlington County advances the regional partnerships to the North.

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 Earning in order to balance the 2018 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 2019/2019-2020 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. **(Prepare a response to deficits caused by the implementation of GASB 68)**

The Authority 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. In comparison to the previous year (2018), the Authority's deficit has decreased even though Net Position shows a surplus of unrestricted funds before the GASB #68 implementation. The Authority will continue its efforts 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

2019

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

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

Preparer's Name:	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		

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

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

Name of Auditor:	Warren A Broudy, Principal		
Name of Firm:	Mercadien, P.C.		
Address:	3625 Quakerbridge Rd		
City, State, Zip:	Hamilton	NJ	08619
Phone: (ext.)	609-689-9700	Fax:	609-689-9720
E-mail:	wbroudy@mercadien.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Atlantic County Improvement Authority

(Name)

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2017 or 2018) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **55**
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2017 or 2018) Transmittal of Wage and Tax Statements: **\$1,137,480.54**
- 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, 2018 or 2019 deadline has passed 2018 or 2019) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) **YES** *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? **NO** *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? **NO**
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? **NO**
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? **NO***If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. **NO** *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **Attach a narrative of your Authority's procedures for all employees.**
- 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. (If no bonded Debt answer is **Not Applicable**)*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? **NO** *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? **NO** *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

Attachments to N-3

Question 10.

As part of the annual budget process; the Chairman of the Authority appoints a budget committee consisting of three boards members. As part of developing the budget, the committee reviews and approves the recommendations of the Executive Director based on performance evaluations regarding salary increases for each employee.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Atlantic County Improvement Authority

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

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

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

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

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

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

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

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

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

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

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

Schedule of Health Benefits - Detailed Cost Analysis

Atlantic County Improvement Authority
 For the Period January 1, 2019 to December 31, 2019

	Annual Cost		# of Covered Members (Medical & Rx) Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate per Employee Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 15,241		\$ 15,241			\$ -	15,241	#DIV/0!
Parent & Child	1	21,766		21,766			-	21,766	#DIV/0!
Employee & Spouse (or Partner)	4	24,022		96,088			-	96,088	#DIV/0!
Family	5	33,522		167,610			-	167,610	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)				(46,371)				(46,371)	#DIV/0!
Subtotal	11		0	254,334			-	254,334	#DIV/0!
Commissioners - Health Benefits - Annual Cost									
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!
Retirees - Health Benefits - Annual Cost									
Single Coverage	1	68		68			-	68	#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		0	68			-	68	#DIV/0!
GRAND TOTAL	12		0	\$ 254,402			\$ -	\$ 254,402	#DIV/0!

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	Yes	Yes or No
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	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
 January 1, 2019 to December 31, 2019

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	2018 CDBG and HOME Program	10/1/2018	9/30/2019	\$ 269,072
ACIA	Atlantic County	Project Management	ADA Improvements County Buildings	4/5/2018	2/14/2019	\$ 6,000
ACIA	Atlantic County	Grant Administration	CDBG Section 108 Loan program (fee based)	10/1/2015	9/30/2020	up to \$120,000
ACIA	Atlantic City	Grant Administration	CDBG Section 108 Loan program (fee based)	10/1/2015	9/30/2020	up to \$60,000
ACIA	Atlantic Cape Community College	Project Management	Various Capital Projects 2018-2019	10/1/2018	12/31/2019	\$ 156,000
ACIA	Atlantic Cape Community College	Project Management	Worthington Parking Lot	7/17/2018	8/31/2018	\$ 11,190
Atlantic County Utilities Authority	ACIA	Administrative Services	Health Benefit; Pension Administration	7/17/2016	7/16/2019	\$ 6,500
ACIA	Brigantine Golf Links	Project Management	Golf Operations	1/1/2016	12/31/2019	\$ 60,000
ACIA	Green Tree Golf Course	Project Management	Golf Operations	1/1/2016	12/31/2019	\$ 58,000
ACIA	19 Participating Municipalities	Administrative Services	Atlantic County Foreclosure Registry Program	1/1/2016	12/31/2019	Est \$300,000
ACIA	Atlantic County	Funding	Atlantic County Economic Dev & Redevelopment Initiative	8/30/2017	12/31/2019	\$120,000
ACIA	Atlantic County	Cooperative Pricing System	Cooperative Pricing Agreements w/ other contracting units	10/8/2015	10/7/2019	
ACIA	Atlantic County Institute of Technology	Project Management Services	Parking Lot Improvements	12/31/2017	12/31/2018	\$ 15,900

If No Shared Services X this Box

2019 AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Atlantic County Improvement Authority
 For the Period January 1, 2019 to December 31, 2019

	FY 2019 Proposed Budget						FY 2018 Adopted Budget	Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	Operation #2				
REVENUES										
Total Operating Revenues	\$ 610,072	\$ 420,000	\$ 872,547	\$ 913,122	\$ 190,131	\$ -	\$ 3,005,872	\$ 2,737,735	\$ 268,137	9.8%
Total Non-Operating Revenues	-	5,150	-	-	3,700	-	8,850	600	8,250	1375.0%
Total Anticipated Revenues	610,072	425,150	872,547	913,122	193,831	-	3,014,722	2,738,335	276,387	10.1%
APPROPRIATIONS										
Total Administration	-	-	-	-	566,834	-	566,834	530,744	36,090	6.8%
Total Cost of Providing Services	480,094	208,205	798,279	868,540	-	-	2,355,118	1,915,182	439,936	23.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	480,094	208,205	798,279	868,540	566,834	-	2,921,952	2,445,926	476,026	19.5%
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	480,094	208,205	798,279	868,540	566,834	-	2,921,952	2,445,926	476,026	19.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	480,094	208,205	798,279	868,540	566,834	-	2,921,952	2,445,926	476,026	19.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ 129,978	\$ 216,945	\$ 74,268	\$ 44,582	\$(373,003)	\$ -	\$ 92,770	\$ 292,409	\$ (199,639)	-68.3%

Revenue Schedule

Atlantic County Improvement Authority

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

	FY 2019 Proposed Budget						FY 2018 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted		
	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	Operation #2	Total All Operations	Total All Operations	All Operations		
								Total All Operations	All Operations		
OPERATING REVENUES											
<i>Service Charges</i>											
Residential							\$ -	\$ -	\$ -	#DIV/0!	
Business/Commercial							-	-	-	#DIV/0!	
Industrial							-	-	-	#DIV/0!	
Intergovernmental	409,072					-	409,072	404,072	5,000	1.2%	
Other							-	-	-	#DIV/0!	
Total Service Charges	409,072	-	-	-	-	-	409,072	404,072	5,000	1.2%	
<i>Connection Fees</i>											
Residential							-	-	-	#DIV/0!	
Business/Commercial							-	-	-	#DIV/0!	
Industrial							-	-	-	#DIV/0!	
Intergovernmental							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
Total Connection Fees							-	-	-	#DIV/0!	
<i>Parking Fees</i>											
Meters							-	-	-	#DIV/0!	
Permits							-	-	-	#DIV/0!	
Fines/Penalties							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
Total Parking Fees							-	-	-	#DIV/0!	
<i>Other Operating Revenues (List)</i>											
Bid Package Fees	1,000					400	1,400	1,600	(200)	-12.5%	
Bond Fees					185,131	185,131	185,131	0	0.0%		
Project Administration			110,000	74,268	333,164	5,000	522,432	287,000	235,432	82.0%	
Reimbursable Expenses	200,000			798,279	579,558			1,577,837	1,535,932	41,905	2.7%
Foreclosure Registry Program			300,000				300,000	300,000	-	0.0%	
Section 108 Program			10,000				10,000	24,000	(14,000)	-58.3%	
Type in (Grant, Other Rev)							-	-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	-	#DIV/0!	
Type in (Grant, Other Rev)							-	-	-	#DIV/0!	
Total Other Revenue	201,000	420,000	872,547	913,122	190,131	-	2,596,800	2,333,663	263,137	11.3%	
Total Operating Revenues	610,072	420,000	872,547	913,122	190,131	-	3,005,872	2,737,735	268,137	9.8%	
NON-OPERATING REVENUES											
<i>Other Non-Operating Revenues (List)</i>											
Interest on Loan			5,150				5,150	-	5,150	#DIV/0!	
Type in							-	-	-	#DIV/0!	
Type in							-	-	-	#DIV/0!	
Type in							-	-	-	#DIV/0!	
Type in							-	-	-	#DIV/0!	
Type in							-	-	-	#DIV/0!	
Total Other Non-Operating Revenue			5,150				5,150	-	5,150	#DIV/0!	
<i>Interest on Investments & Deposits (List)</i>											
Interest Earned					3,700			3,700	600	3,100	516.7%
Penalties							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
Total Interest			-	-	-	3,700	3,700	600	3,100	516.7%	
Total Non-Operating Revenues			-	-	-	3,700	-	8,850	600	8,250	1375.0%
TOTAL ANTICIPATED REVENUES	\$ 610,072	\$ 425,150	\$ 872,547	\$ 913,122	\$ 193,831	\$ -	\$ 3,014,722	\$ 2,738,335	\$ 276,387	10.1%	

Prior Year Adopted Revenue Schedule

Atlantic County Improvement Authority

FY 2018 Adopted Budget

	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	Operation #2	Total All Operations			
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -			
Business/Commercial							-			
Industrial							-			
Intergovernmental							404,072	404,072		
Other							-			
Total Service Charges	404,072	-	-	-	-	-	404,072			
<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							1,600			
Bond Fees							185,131	185,131		
Project Administration Fees							118,000	164,000	5,000	287,000
Reimbursable Expenses							468,152	778,754	289,025	1,535,932
Foreclosure Registry Program							300,000	-	-	300,000
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	-	792,152	896,754	454,625	190,131	-	2,333,663			
Total Operating Revenues	404,072	792,152	896,754	454,625	190,131	-	2,737,735			
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Type in							-			
Type in							-			
Type in							-			
Type in							-			
Type in							-			
Type in							-			
Total Other Non-Operating Revenues	-	-	-	-	-	-	-			
<i>Interest on Investments & Deposits</i>										
Interest Earned							600			
Penalties							-			
Other							-			
Total Interest	-	-	-	-	600	-	600			
Total Non-Operating Revenues	-	-	-	-	600	-	600			
TOTAL ANTICIPATED REVENUES	\$ 404,072	\$ 792,152	\$ 896,754	\$ 454,625	\$ 190,731	\$ -	\$ 2,738,335			

Appropriations Schedule

Atlantic County Improvement Authority

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

	FY 2019 Proposed Budget					FY 2018 Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)
	Community Development	Economic Development	Project Golf Operations	Project Management	Operation Other: Operating #2	Total All Operations	Total All Operations	All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages					\$ 191,420	\$ 191,420	\$ 195,455	\$ (4,035)	-2.1%	
Fringe Benefits					84,047	84,047	92,278	(8,231)	-8.9%	
Total Administration - Personnel					275,467	275,467	287,733	(12,266)	-4.3%	
<i>Administration - Other (List)</i>										
Professional Svcs/Fees					129,000	129,000	46,095	82,905	179.9%	
Rent, Parking, Other Occupancy					-	-	29,716	(29,716)	-100.0%	
General Admin Expenses					68,450	68,450	70,450	(2,000)	-2.8%	
Liability Insurance/Pension					93,917	93,917	96,750	(2,833)	-2.9%	
Miscellaneous Administration*					-	-	-	-	#DIV/0!	
Total Administration - Other					291,367	291,367	243,011	48,356	19.9%	
Total Administration					566,834	566,834	530,744	36,090	6.8%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	138,741	87,925	564,537	284,699		1,075,902	996,633	79,269	8.0%	
Fringe Benefits	63,903	35,280	126,892	70,008		296,083	265,378	30,705	11.6%	
Total COPS - Personnel	202,644	123,205	691,429	354,707		1,371,985	1,262,011	109,974	8.7%	
<i>Cost of Providing Services - Other (List)</i>										
Computer/Software Equipment				2,400		2,400	2,400	-	0.0%	
Liability Insurance/Pension	26,750		65,900	30,833		123,483	113,500	9,983	8.8%	
Professional Svcs/Fees	248,000	85,000	3,800	472,500		809,300	476,305	332,995	69.9%	
Unemployment Expense			36,950			36,950	36,950	-	0.0%	
Miscellaneous COPS*	2,700		200	8,100		11,000	24,016	(13,016)	-54.2%	
Total COPS - Other	277,450	85,000	106,850	513,833		983,133	653,171	329,962	50.5%	
Total Cost of Providing Services	480,094	208,205	798,279	868,540		2,355,118	1,915,182	439,936	23.0%	
<i>Total Principal Payments on Debt Service in Lieu of Depreciation</i>										
Total Operating Appropriations	480,094	208,205	798,279	868,540	566,834	-	2,921,952	2,445,926	476,026	19.5%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt										#DIV/0!
Operations & Maintenance Reserve										#DIV/0!
Renewal & Replacement Reserve										#DIV/0!
Municipality/County Appropriation										#DIV/0!
Other Reserves										#DIV/0!
Total Non-Operating Appropriations										#DIV/0!
TOTAL APPROPRIATIONS	480,094	208,205	798,279	868,540	566,834	-	2,921,952	2,445,926	476,026	19.5%
ACCUMULATED DEFICIT										#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	480,094	208,205	798,279	868,540	566,834	-	2,921,952	2,445,926	476,026	19.5%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation										#DIV/0!
Other										#DIV/0!
Total Unrestricted Net Position Utilized										#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 480,094	\$ 208,205	\$ 798,279	\$ 868,540	\$ 566,834	\$ -	\$ 2,921,952	\$ 2,445,926	\$ 476,026	19.5%

* 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 \$ 24,004.70 \$ 10,410.25 \$ 39,913.95 \$ 43,427.00 \$ 28,341.70 \$ - \$ 146,097.60

Prior Year Adopted Appropriations Schedule

Atlantic County Improvement Authority

	<i>FY 2018 Adopted Budget</i>						Total All Operations
	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	Operation #2	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages					\$ 195,455		\$ 195,455
Fringe Benefits					92,278		92,278
Total Administration - Personnel	-	-	-	-	287,733	-	287,733
<i>Administration - Other (List)</i>							
Professional Svcs/Fees					46,095		46,095
Rent, Parking, Other Occupancy					29,716		29,716
General Admin Expenses					70,450		70,450
Liability Insurance/Pension					96,750		96,750
Miscellaneous Administration*							-
Total Administration - Other	-	-	-	-	243,011	-	243,011
Total Administration	-	-	-	-	530,744	-	530,744
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	120,024	146,224	545,428	184,957			996,633
Fringe Benefits	40,969	42,912	126,871	54,626			265,378
Total COPS - Personnel	160,993	189,136	672,299	239,583	-	-	1,262,011
<i>Cost of Providing Services - Other (List)</i>							
Computer/Software Equipment				2,400			2,400
Liability Insurance/Pension	25,000		63,500	25,000			113,500
Professional Svcs/Fees	48,000	265,000	5,805	157,500			476,305
Unemployment Expense			36,950				36,950
Miscellaneous COPS*	2,700	14,016	200	7,100			24,016
Total COPS - Other	75,700	279,016	106,455	192,000	-	-	653,171
Total Cost of Providing Services	236,693	468,152	778,754	431,583	-	-	1,915,182
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	236,693	468,152	778,754	431,583	530,744	-	2,445,926
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
TOTAL APPROPRIATIONS	236,693	468,152	778,754	431,583	530,744	-	2,445,926
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	236,693	468,152	778,754	431,583	530,744	-	2,445,926
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 236,693	\$ 468,152	\$ 778,754	\$ 431,583	\$ 530,744	\$ -	\$ 2,445,926

* 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	\$ 26,537.20	\$ -	\$ 122,296.30
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Debt Service Schedule - Principal

Atlantic County Improvement Authority

If Authority has no debt X this box

X

Fiscal Year Ending in

	Proposed Budget Year 2019	2020	2021	2022	2023	2024	Thereafter	Total Principal Outstanding
<i>Community Development</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 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>Operation #2</i>								
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Total Principal								-
TOTAL PRINCIPAL ALL OPERATIONS								
	\$	-	-	-	-	-	-	-
	\$	-	-	-	-	-	-	-

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

Moody's	Fitch	Standard & Poor's

Bond Rating
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

	Adopted Budget Year 2018	Proposed Budget Year 2019	2020	2021	2022	2023	2024	Thereafter	Total Interest Payments Outstanding
<i>Community Development</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 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>Operation #2</i>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$	\$	\$	\$	\$	\$	\$	\$	\$

2019
Atlantic County
Improvement
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2019 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

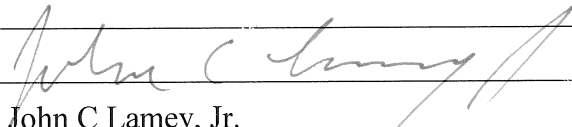
Atlantic County Improvement Authority

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Atlantic County Improvement Authority, on the 29th day of October, 2018.

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		
Phone Number:	609-343-2390	Fax Number:	609-343-2188
E-mail address	lamey_john@aclink.org		

2019 CAPITAL BUDGET/PROGRAM MESSAGE

Atlantic County Improvement Authority

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

Cape May County retained the services of the Atlantic County Improvement Authority to assist with the design and tenant management of a 20,000 sf technology building to be constructed at the Cape May County Airport, Lower Township. The Airport is owned by the County and is operated by the Delaware River and Bay Authority (DRBA) with the exception of 6 parcels identified as "retained property" that remain under County jurisdiction. The proposed building will be constructed on a County owned 15 acre retained parcel County that is exempt from FAA requirements. The DRBA supports the construction of the proposed building, though DRBA approval is not required. The project was presented to the Lower Township Planning Board for a courtesy review though municipal review and approval are not required for this project. No municipal funds are being utilized for this project. The Lower Township MUA has been involved with the project regarding water and sewer service to the project site.

The Cape May County Airport is located in a CAFRA-exempt zone and is exempt from CAFRA permitting requirements with the NJDEP. This designation was given to allow for the development and economic growth at the airport.

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?

Cape May County has been focused on the economic redevelopment of the airport since 2013. The County invested \$6,000,000 for improvements to the airport infrastructure, including upgrading storm water utilities, widening the entrance road, traffic control measures, landscaping, and improving pedestrian access. The County also invested \$3,000,000 in the demolition and environmental remediation of abandoned buildings located on the parcel of the proposed project. The County worked with Lower Township Planning to have the 15 acre project parcel declared an Area in Need of Redevelopment in July 2017. The County then applied for and received a \$3,000,000 grant from the US Economic Development Authority in July 2018. The County's long term plan is to construct a "Tech Village" of technology related industries within several buildings on the retained parcel. This project will be the first phase of the Tech Village plan.

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

The County has assessed the infrastructure needs of the site, and has made improvements to the site as part of the \$6,000,000 infrastructure improvement project completed in 2018. The improvements include the widening of the airport entrance road and construction of a roundabout to address anticipated increase in traffic flow. The improvements also include upgrade of storm sewer piping and the construction of storm water basins on the project site. Additional infrastructure improvements will be made during the construction of the project.

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 ratable 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, 2019 to December 31, 2019

		<i>Funding Sources</i>				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Community Development</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Economic Development</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Golf Operations</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Project Management</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Other: Operating</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
Cape May Technical Village	6,200,000	\$ 6,200,000				
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	6,200,000	-	-	6,200,000	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 6,200,000	\$ -	\$ -	\$ 6,200,000	\$ -	\$ -

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, 2019 to December 31, 2019

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2019	2020	2021	2022	2023	2024
<i>Community Development</i>							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Economic Development</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Golf Operations</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Project Management</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Other: Operating</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Operation #2</i>							
Cape May Technical Village	6,200,000	6,200,000					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	6,200,000	6,200,000	-	-	-	-	-
TOTAL	\$ 6,200,000	\$ 6,200,000	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2019 to December 31, 2019

		<i>Funding Sources</i>				
Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources	
<i>Community Development</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	
<i>Economic Development</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	
<i>Golf Operations</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	
<i>Project Management</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	
<i>Other: Operating</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	
<i>Operation #2</i>						
Cape May Technical Village	6,200,000	\$ 6,200,000				
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	6,200,000	-	-	6,200,000	-	
TOTAL	\$ 6,200,000	\$ -	\$ -	\$ 6,200,000	\$ -	
Total 5 Year Plan per CB-4	<u>\$ 6,200,000</u>					
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.