

*Authority Budget of:*

*Adopted*  
RECEIVED

NOV 12 2020

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

State Filing Year

2021

*Adopted*  
APPROVED COPY  
*Adopted*

*For the Period:*

*January 1, 2021*

*to*

*December 31, 2021*

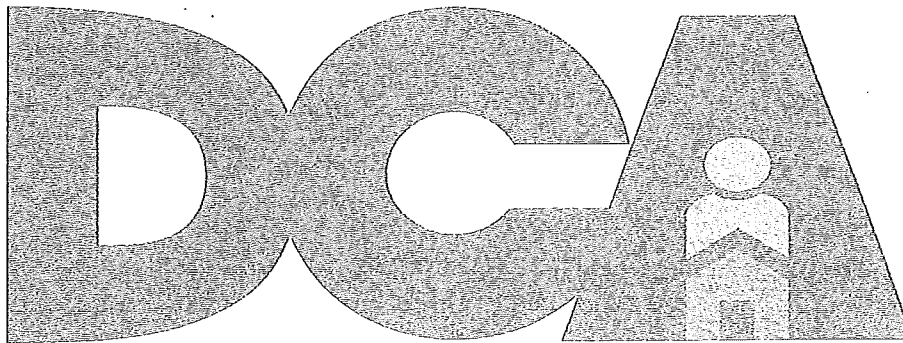
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JAN 22 2021

A.C.I.A.

[www.acianj.org](http://www.acianj.org)

Authority Web Address



NJ DEPARTMENT OF  
**Community Affairs**

*Division of Local Government Services*

2021 (2021-2022) AUTHORITY BUDGET

Certification Section

2021 (2021-2022)

Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2021 TO December 31, 2021

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: 11/6/2020

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 1/19/2021

# 2021 (2021-2022) PREPARER'S CERTIFICATION

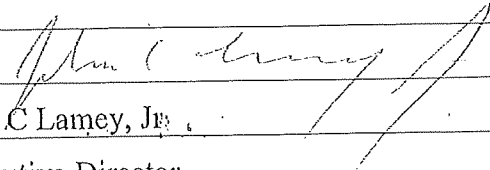
## Atlantic County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: January 1, 2021 TO: December 31, 2021

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		

# 2021 (2021-2022) APPROVAL CERTIFICATION

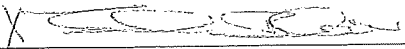
## Atlantic County Improvement Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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 22<sup>nd</sup> day of October, 2020.

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

Officer's Signature:			
Name:	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.acianj.org](http://www.acianj.org)

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 complete (All Pages) annual audits (Not the Audit Synopsis) 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.

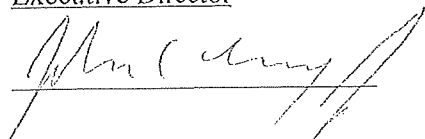
Name of Officer Certifying compliance

John C Lamey, Jr

Title of Officer Certifying compliance

Executive Director

Signature



**2021 AUTHORITY BUDGET RESOLUTION**  
**Atlantic County Improvement Authority**

**FISCAL YEAR:**            **FROM:**            January 1, 2021            **TO:**            December 31, 2021

WHEREAS, the Annual Budget and Capital Budget for the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2021 and ending, December 31, 2021 has been presented before the governing body of the Atlantic County Improvement Authority at its open public meeting of October 22<sup>nd</sup>, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,183,041.89, Total Appropriations, including any Accumulated Deficit if any, of \$3,122,252.13 and Total Unrestricted Net Position utilized of \$0.00; and

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

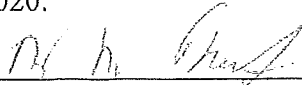
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 22<sup>nd</sup>, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2021 and ending, 12/31/2021 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 10<sup>th</sup>, 2020.

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

  
 \_\_\_\_\_  
 Edwin G. Blake, Secretary

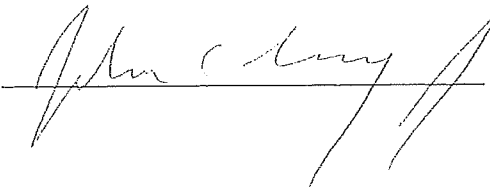
ADOPTED: October 22<sup>nd</sup>, 2020

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

RECORDED VOTE

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

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 22<sup>nd</sup> day of October 2020.

  
 \_\_\_\_\_



# 2021 (2021-2022) ADOPTION CERTIFICATION

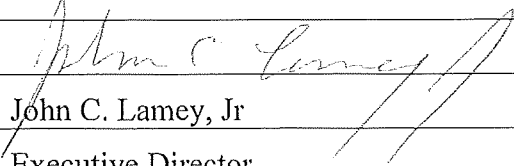
## Atlantic County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:**            **FROM:**            January 1, 2021            **TO:**            December 31, 2021

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

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 10<sup>th</sup> day of, December, 2020.

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, 2021 TO DECEMBER 31, 2021**

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, 2021 and ending December 31, 2021 has been presented for adoption before the Board of Commissioners of the Atlantic County Improvement Authority at its open public meeting of October 22<sup>nd</sup>, 2020; 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 \$ 3,183,042.00 and total Appropriations including any Accumulated Deficit, if any, of \$3,122,252.00 and Total Unrestricted Net Position utilized of \$0.00, and;

WHEREAS, the Authority does not 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 \$0.00.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Atlantic County Improvement Authority, at an open public meeting held on December 10<sup>th</sup>, 2020 that the Annual Budget of the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2021 and ending December 31, 2021 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

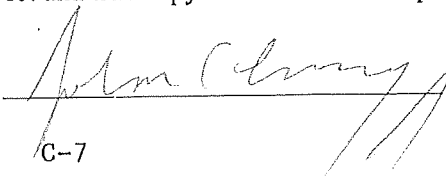
  
\_\_\_\_\_  
Edwin G. Blake, Secretary

ADOPTED: December 10<sup>th</sup>, 2020

**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	X			
Robert J. Tarby, Sr., Vice Chair				X
Edwin G. Blake, Secretary	X			
Ann M. Davis, Treasurer	X			
Rev. Milton L. Hendricks, Asst. Secretary	X			
John R. Armstrong, Commissioner	X			
Robert P. Gross, Commissioner				X
Donald A. Guardian, Commissioner				X
Christopher C. Fallon, Commissioner	X			

I, John C. Lamey Sr., 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 10<sup>th</sup> day of December 2020.

  
\_\_\_\_\_  
John C. Lamey Sr.

2021 (2021-2022) AUTHORITY BUDGET

Narrative and Information Section

# 2021 (2021-2022) AUTHORITY BUDGET MESSAGE & ANALYSIS

## Atlantic County Improvement Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item.

The 2021 proposed Annual Budget as introduced reflects total anticipated revenues of \$3,183,042. The overall anticipated revenues result in a decrease of \$210,188.97 from 2020 revenues. The following analyze the individual revenue line items.

#### Intergovernmental CDP Fees - Community Development

The net increase in projected revenue for this category is conservatively estimated to be \$73,416 for the Authority translating into 15.3%.

As in past years, the Community Development program category encompasses the administration of the Community Development Block Grant (CDBG) and Home Investment Partnership Program (HOME). The majority of funds from the CDBG Program are allocated to participating municipalities for eligible activities that meet a CDBG National objective. The majority of the HOME funds are allocated to low and moderate income households through a Homeowner Rehabilitation Program and a First time Homebuyers Program, and to Certified Housing Development Organizations for the development of affordable housing. These pass through funds are not reflected in our operating budget but are in our books as Agency Funds. The Administrative and Activity Delivery fees that we earn in the administration of these grants are reflected in our budget.

For 2021 the Authority will be administering additional CDBG-CV funds through the Cares Act awarded to prepare, prevent and respond to the Corona Virus. We conservatively estimated that we will earn \$200,000 in administrative fees for 2021.

Also included in this category are fees that we will earn from the administration of the Atlantic City First Time Homebuyers Program and Atlantic City Housing Rehabilitation Program. Based on the actual fees received in 2020 we reduced the anticipated revenue from these two activities

#### Bid Package Fees

The Authority is anticipating a 50% increase in this category directly related to increased activities in bid specifications and contractor fees for new and existing projects.

### Bond Fees

2020 Budget \$191,581, 2021 Budget \$212,550 = 10.9% Increase

In addition to the annual fees we are receiving from previous debt issues which are consistent with our previous budget, ACIA is anticipating an additional financing fee in the amount of \$37,500 in connection with the second phase of the Stockton Atlantic City project. The debt will fund a portion of the new residential building slated to be construction next year.

Not included this year is issuance fees for Cape May County on the hanger project for a net increase of \$21,369.

### Reimbursable Expenses

The negative change in reimbursable expenses is connected to the golf course personnel expenses and the Project Management fees to the ACIA translating into a decrease of 22.2%.

In 2020 we budgeted for new positions at the golf courses. It was determined during the course of the year not to fill those positions and consequently were not included in the 2021 proposed budget. Since all of our golf course related expenses are reimbursable this was the primary reason for the decline of \$150,922.

In addition; Project Management reimbursable has decreased \$300,251. There are projects that have ended while others projects have fallen into place with continued activity such as Atlantic Cape Community College, Atlantic City Demolition Program, and Cape May County Gov't Services District to name a few. However; the main contributing factor for the decrease has been impacted by the completion of the National Aviation Research Technical Park. In 2020 we budgeted \$495,114 for reimbursement of operating expenses for the building because prior to being fully tenanted some of these expenses, such as utility bills would all be in our name and the costs reimbursed through rental revenues prior to turning excess revenues over to the County. Now that the building is fully occupied; bills for the tenant spaces are in the tenant's name. We are only responsible for the common areas in the tenant's name. We anticipate reimbursement fees of \$189,160 from those operating costs.

### Section 108 Program

The Section 108 Program continues to be an Economic Initiative by providing loans to Atlantic County businesses to further efforts in Economic Development opportunities. In 2021 we will receive increased administrative fees as an eligible expense from the CDBG Program for a net increase of \$45,000.00 plus repayments on an outstanding loan in the amount of \$31,974. This will result in an increase of \$76,947 translating to a 384.7% change from 2020

### Non-Operating Revenues

The interest on Section 108 loans from Atlantic County businesses will increase due to the anticipation of the rise in business loan activities generating a 332.4% increase or \$17,120. Included in this category is a new equipment lease for the golf courses; which will generate revenues that are not considered core activities of the Authority.

In addition; the Authority has moved proceeds from the sale of Barlinvis Apartments into an investment account anticipating increased interest earnings.

Overall, the anticipated revenues do not project an increase since the Authority will take a conservative approach and has estimated lower than expected.

The Authority is projecting \$3,122,252.13 in appropriations for the 2021 proposed Annual budget for a decrease of 6.4% or \$212,308 from the prior year. Revenues are the driving force when incurring expenses in an effort to achieve a balance in the budget. Although, the Authority is relatively aggressive in anticipating expenses, the following are the contributing factor for the decrease.

Operating Appropriations –

*Personnel*

Salaries and Wages are allocated respective to projects where focus will be emphasized due to normal or increased activities. There is a 2% proposed increase in salaries and a vacant position for 2021 due to promotions. The proposed increase is countered with previous years' hires not surpassing but showing a decrease of 14.4%.

*Fringe Benefits*

The Authority has taken the same approach in allocating fringe benefits to include payroll taxes, health costs, pension etc. The Authority has also allocated additional funds in the Administrative budget for salary incentive on performance together with a higher projected employer contribution rate for pension. Pension costs have also been moved to fringe benefits resulting in a 54.9% increase from prior year.

Administration- Other

*Professional Services/Fees -*

The Authority has engaged in professional services for a new Accounting Software along with support and new computers causing an 18.1% increase from the previous year.

*Liability Insurance -*

The Liability insurance attributable to the Other: Operating line item was combined with pension in the prior year. This year pension has been moved to the Fringe Benefits line item to reflect more appropriately the charges producing a decrease of 59.1%

Cost of Providing Services - Personnel

Salary/Wages attributed to the other categories (Comm Dev, Econ Dev, Golf Operations, Project Mngt.) remained status quo with the exception of the golf course operations: specifically the Fringe benefits line item which has decreased of 9.9%. The Authority projected new hires with family health coverage in the prior year. However, several new hires waived health costs resulting in a savings for the Authority.

Cost of Providing Services – Other

*Computer/Software Equip -*

There is no allotment for computer and software equipment dedicated to the other operations. The decrease caused a 100% decline from the previous year.

*Liability Insurance -*

Liability Insurance line item decreased 57.5% from prior year when pension costs attributable to the golf operations were moved into fringe benefits to reflect charges more appropriately.

*Professional Svcs/Fees -*

The major contributor for the decrease of 16% lies within the Project Management operations (consistent with the revenues) and reimbursable expenses for the Golf Course operations. The revenues received will substantiate the expenses for those operations.

*Unemployment Expense -*

The unemployment expense attributable to golf operations has been moved to fringe benefits in order to reflect charges more appropriately resulting in a 100% decrease.

Total overall appropriations represent a decrease of 6.4% for the proposed 2021 Annual budget. The Authority maintains a fiduciary responsibility to operate in the best interest of Atlantic County and partner counties.

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

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 National 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 research partners for the park.

The Authority is also Cape May County's efforts to diversify the regional economy. Both Counties efforts include encouraging the advancement of technology related industry sectors.

In 2020 the Authority completed construction on the first building at the National Aviation Research and Technology Park and plans are advancing for the development of Building 2. The site is located in an opportunity zone and will be developed by the Authority beginning in 2021 through a Public-Private Partnership utilizing Opportunity Zone Funds, Private Financing and USEDA Grant funds if a grant application is successful.

Building 1 at the Cape May Tech Village at the Cape May County Airport was also completed by the Authority in 2020. The building is approximately 66% occupied with substantial interest in the rest of the building. USEDA funded a portion of this building and is considering an application for building #2. The Authority will also develop this building.

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, including the additional infusion of \$6.2 million in CDBG-CV funds allocated to the County to prepare for, respond to and prevent the COVID Virus.

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

The ACIA is not proposing to utilize any Unreserved Retained Earning in order to balance the 2021 budget.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

N/A

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 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.

The Authority has a deficit in Unrestricted Net Position caused by the implementation of GASB #68 and GASB #75. The Authority will continue to make pension and health benefit payments to offset future deficits. The ACIA also anticipates cash flows to remain positive in future years to contribute to offset the deficit. As in past years, the Authority continues to show a positive Net Position before the GASB #68 and GASB #75 implementation. The Authority will continue efforts in Project Management, Administration of the Community Development programs, Economic Development & Redevelopment Initiative program.

**(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?**

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



## AUTHORITY CONTACT INFORMATION 2021 (2021-2022)

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		
<b>Address:</b>	1333 Atlantic Avenue Suite 700		
<b>City, State, Zip:</b>	Atlantic City	NJ	08401
<b>Phone: (ext.)</b>	609-343-2390	<b>Fax:</b>	609-343-2188

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

<b>Chief Executive Officer:(1)</b>	John C. Lamey, Jr.		
(1) Or person who performs these functions under another Title			
<b>Phone: (ext.)</b>	609-343-2390	<b>Fax:</b>	609-343-2188
<b>E-mail:</b>	lamey_john@aclink.org		

<b>Chief Financial Officer(1)</b>	Dianilda Torres		
(1) Or person who performs these functions under another Title			
<b>Phone: (ext.)</b>	609-343-2390	<b>Fax:</b>	609-343-2188
<b>E-mail:</b>	torres_dianilda@aclink.org		

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

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Atlantic County Improvement Authority

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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 2019 or 2020) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 57
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2019 or 2020) Transmittal of Wage and Tax Statements: \$1,075,046.74
- 3) Provide the number of regular voting members of the governing body: 9 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? NO If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2020 or 2021 deadline has passed 2020 or 2021) 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 individuals listed on Page N-4 (2 of 2).*

- 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). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? NO If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? NO If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.

Attachment to N-3

***Question 10***

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

*(This page is directions for filling in page (N-4 (2-of 2) (No answers should be entered on this page)*

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

**FISCAL YEAR:**            **FROM:**            January 1, 2021            **TO:**            December 31, 2021

*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 2019 or 2020. 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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, 2021 to December 31, 2021  
 Reportable Compensation from Authority (W-2/1099)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Total	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 Carney, Jr.	Executive Director	45	X					\$ 122,456			\$ 12,700	\$ 135,156	None	None					\$ 135,156
2 Milton L Hendricks	Asst Secretary	2 X	X									0	None	None					0
3 John Armstrong	Commissioner	2 X										0	None	None					0
4 Christopher C Fallon, III Esq	Commissioner	2 X										0	None	None					0
5 Robert J Tarby, Sr	Vice Chair	2 X	X									0	None	None					0
6 Donald Guardan	Commissioner	2 X										0	None	None					0
7 Roy M Foster	Chairman	8 X	X									0	Toms River Township	Business Administrator	40		176,500	176,500	0
8 Edwin G. Blake	Secretary	2 X	X									0	None	None					0
9 Robert P Gross	Commissioner	2 X	X									0	DRBA	Retired			78,000	78,000	0
10 Ann Davis	Treasurer	2 X	X									0	None	None					0
11 Dianilda Torres	Finance Manager	40		X				70,039			25,000	95,039	0	None					95,039
12												0							0
13												0							0
14												0							0
15												0							0
Total:								\$ 192,495	\$ -	\$ -	\$ 37,700	\$ 230,195					\$ -	\$ 254,500	\$ 484,695

[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

If Not Applicable X this box Below

Atlantic County Improvement Authority  
 For the Period January 1, 2021 to December 31, 2021

	Annual Cost		Total Cost Proposed Budget	# of Covered Members (Medical & Rx) Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior Year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Estimate per Employee Proposed Budget	Estimate Proposed Budget							
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	4	\$ 11,458	\$ 45,832	2	2	\$ 11,839	\$ 23,678	\$ 22,154	93.6%
Parent & Child	1	22,320	22,320	1	1	21,824	21,824	496	2.3%
Employee & Spouse (or Partner)	3	23,350	70,050	3	3	22,971	68,913	1,137	1.6%
Family	6	32,563	195,378	9	9	32,058	288,522	(93,144)	-32.3%
Employee Cost Sharing Contribution (enter as negative -)			(54,323)				(52,859)	(1,464)	2.8%
Subtotal	14		279,257	15			350,078	(70,821)	-20.2%
<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		-				-	-	#DIV/0!
<b>Retirees - 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		-				-	-	#DIV/0!
<b>GRAND TOTAL</b>	<b>14</b>		<b>\$ 279,257</b>	<b>15</b>			<b>\$ 350,078</b>	<b>\$ (70,821)</b>	<b>-20.2%</b>

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

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

# Schedule of Shared Service Agreements

Atlantic County Improvement Authority

January 1, 2021

to  
December 31, 2021

If No Shared Services X this Box

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		Amount to be Received by/ Paid from Authority
				Effective Date	End Date	
Atlantic County Improvement Authority (ACIA)	Atlantic County	Grant Administration	2020 CDBG and HOME Program	9/1/2020	8/30/2021	\$ 1,891,919
ACIA	Atlantic County	Project Administration	ADA Improvements County Buildings	2/18/2020	2/17/2021	\$ 6,000
ACIA	Atlantic County	Grant Administration	CDBG Section 108 Loan Program (fee based)	10/1/2015	9/30/2021	\$ 3%
ACIA	Atlantic City	Grant Administration	CDBG Section 108 Loan Program (fee based)	10/1/2015	9/30/2021	\$ 3%
ACIA	Atlantic Cape Community College	Project Administration	Various Capital Projects 2019-2020	10/1/2018	12/31/2021	\$ 75,000
ACUA	ACUA	Administrative Services	Health Benefit, Pension Administration	7/7/2016	7/16/2021	\$ 6,500
ACIA	Brigantine Golf Links	Project Management	Golf Operations	1/1/2016	12/31/2021	\$ 60,000
ACIA	Green Tree Golf Course	Project Management	Golf Operations	4/1/2020	3/31/2021	\$ 58,000
ACIA	Green Tree Golf Course	Fairway Mower/Sprayer Purchase	Atlantic County Foreclosure Registry Program	1/1/2016	12/31/2021	\$ 110,000
ACIA	20 Participating Municipalities	Administrative Services	Cooperative Pricing Agreements w/other	10/8/2015	10/7/2021	-
ACIA	Atlantic County	Cooperative Pricing System	contracting units	11/1/2019	10/31/2021	\$ 57,720
ACIA	Cape May County Gov't Svcs	Project Management	Cape May County Redevelopment			



# Schedule of Shared Service Agreements

Atlantic County Improvement Authority

For the Period

January 1, 2021

to

December 31, 2021

If No Shared Services X this Box

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Amount to be  
Received by/  
Paid from  
Authority

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement	Agreement	Amount to be Received by/ Paid from Authority
				Effective Date	End Date	
ACIA	Atlantic City	Project Administration	Demolition Program	1/1/2020	12/31/2020	\$ 33,000
ACIA	Cape May County/City of Wildwood	Project Administration	Wildwood Redevelopment	9/25/2019	9/24/2021	\$ 35,000
ACIA	Buena Borough	Project Administration	Abandoned Properties	1/1/2020	12/31/2021	\$ 20,000
ACIA	Cape May County (Addendum)	Project Management	Cape May County Tech Village -Tenant Negotiations	3/8/2019	5/31/2021	\$ 20,000
ACIA	Atlantic Cape Community College	Project Administration	Bldg. H Renovations and Roofing Project	5/1/2020	12/31/2020	\$ 45,022
ACIA	Atlantic Cape Community College	Project Administration	Bldg. D & K Renovations	1/1/2021	12/31/2021	\$ 93,267
ACIA	Atlantic Cape Community College	Project Administration	Public Safety Building	1/1/2021	12/31/2021	\$ 15,300
ACIA	Atlantic County (Amendment)	Grant Administration	2019 CDBG and HOME Program - Add'l Allocation of CDBG-CV Funds	9/1/2020	8/30/2021	\$ 704,535
ACIA	Atlantic County (Amendment)	Grant Administration	2019 CDBG and HOME Program - Grant Writing and Implementation Services	9/1/2020	8/30/2021	\$ 35,000
ACIA	City of Ventnor	Project Administration	Project Management & Other Services	10/1/2020	9/30/2021	\$ 10,000

**2021 (2021-2022) AUTHORITY BUDGET**

**Financial Schedules Section**

# SUMMARY

Atlantic County Improvement Authority  
 For the Period January 1, 2021 to December 31, 2021

	<b>FY 2021 Proposed Budget</b>						FY 2020 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	N/A			
<b>REVENUES</b>									
Total Operating Revenues	\$ 754,956	\$ 96,947	\$ 937,007	\$ 961,260	\$ 367,550	\$ -	\$ -	\$ -	-7.9%
Total Non-Operating Revenues	-	22,270	30,552	-	12,500	-	-	8,850	56,472
Total Anticipated Revenues	754,956	119,217	967,559	961,260	380,050	-	-3,183,042	3,393,231	(210,189)
<b>APPROPRIATIONS</b>									
Total Administration	-	-	-	-	703,037	-	-	703,037	672,931
Total Cost of Providing Services	601,067	113,047	862,739	842,362	-	-	-2,419,215	2,661,629	(242,414)
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-
Total Operating Appropriations	601,067	113,047	862,739	842,362	703,037	-	-3,122,252	3,334,560	(212,308)
Total Interest Payments on Debt	-	-	-	-	-	-	-	-	-
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-
Total Non-Operating Appropriations	-	-	-	-	-	-	-	-	-
Accumulated Deficit	-	-	-	-	-	-	-	-	-
Total Appropriations and Accumulated Deficit	601,067	113,047	862,739	842,362	703,037	-	-3,122,252	3,334,560	(212,308)
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-
Net Total Appropriations	601,067	113,047	862,739	842,362	703,037	-	-3,122,252	3,334,560	(212,308)
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 153,889	\$ 6,170	\$ 104,820	\$ 118,898	\$ (322,987)	\$ -	\$ 60,790	\$ 58,671	\$ 2,119
									#DIV/0!
									-6.4%
									3.6%

# Revenue Schedule

## Atlantic County Improvement Authority

For the Period January 1, 2021 to December 31, 2021

	<b>FY 2021 Proposed Budget</b>						Total All	FY 2020 Adopted	Proposed vs.	% Increase	
	Community	Economic	Golf	Project	Other:	Total All	Total All	Adopted	Proposed vs.	(Decrease)	
	Development	Development	Operations	Management	Operating	N/A	Operations	Operations	Adopted	(Decrease)	
<b>OPERATING REVENUES</b>											
<i>Service Charges</i>											
Residential							\$ -	\$ -	\$ -	#DIV/0!	
Business/Commercial							-	-	-	#DIV/0!	
Industrial							-	-	-	#DIV/0!	
Intergovernmental	553,956					553,956	480,540	73,416	15.3%		
Other							-	-	-	#DIV/0!	
<b>Total Service Charges</b>	<b>553,956</b>					<b>553,956</b>	<b>480,540</b>	<b>73,416</b>	<b>15.3%</b>		
<i>Connection Fees</i>											
Residential							-	-	-	#DIV/0!	
Business/Commercial							-	-	-	#DIV/0!	
Industrial							-	-	-	#DIV/0!	
Intergovernmental							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
<b>Total Connection Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	
<i>Parking Fees</i>											
Meters							-	-	-	#DIV/0!	
Permits							-	-	-	#DIV/0!	
Fines/Penalties							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
<b>Total Parking Fees</b>							<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	
<i>Other Operating Revenues (List)</i>											
Bid Package Fees	1,000					1,100	2,100	1,400	700	50.0%	
Bond Fees							212,550	191,581	20,969	10.9%	
Project Administration			74,268	441,000	5,000	520,268	507,788	12,480	2.5%		
Reimbursable Expenses	200,000			862,739	519,160	1,581,899	2,033,072	(451,173)	-22.2%		
Foreclosure Registry Program							150,000	150,000	-	0.0%	
Section 108 Program			96,947			96,947	20,000	76,947	384.7%		
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!	
<b>Total Other Revenue</b>	<b>201,000</b>	<b>96,947</b>	<b>937,007</b>	<b>961,260</b>	<b>367,550</b>	<b>-</b>	<b>2,563,764</b>	<b>2,903,841</b>	<b>(340,077)</b>	<b>-11.7%</b>	
<b>Total Operating Revenues</b>	<b>754,956</b>	<b>96,947</b>	<b>937,007</b>	<b>961,260</b>	<b>367,550</b>	<b>-</b>	<b>3,117,720</b>	<b>3,384,381</b>	<b>(266,661)</b>	<b>-7.9%</b>	
<b>NON-OPERATING REVENUES</b>											
<i>Other Non-Operating Revenues (List)</i>											
Interest on Loan			22,270			22,270	5,150	17,120	332.4%		
Equipment Lease			30,552			30,552	-	30,552	#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>			<b>22,270</b>	<b>30,552</b>			<b>52,822</b>	<b>5,150</b>	<b>47,672</b>	<b>925.7%</b>	
<i>Interest on Investments &amp; Deposits (List)</i>											
Interest Earned							12,500	12,500	3,700	8,800	237.8%
Penalties							-	-	-	#DIV/0!	
Other							-	-	-	#DIV/0!	
<b>Total Interest</b>							<b>12,500</b>	<b>12,500</b>	<b>3,700</b>	<b>8,800</b>	<b>237.8%</b>
<b>Total Non-Operating Revenues</b>			<b>22,270</b>	<b>30,552</b>			<b>65,322</b>	<b>8,850</b>	<b>56,472</b>	<b>638.1%</b>	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 754,956</b>	<b>\$ 119,217</b>	<b>\$ 967,559</b>	<b>\$ 961,260</b>	<b>\$ 380,050</b>	<b>\$ -</b>	<b>\$ 3,183,042</b>	<b>\$ 3,393,231</b>	<b>\$ (210,189)</b>	<b>-6.2%</b>	

## Prior Year Adopted Revenue Schedule

### Atlantic County Improvement Authority

	<i>FY 2020 Adopted Budget</i>						
	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	N/A	Total All Operations
<b>OPERATING REVENUES</b>							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental	480,540						480,540
Other							-
Total Service Charges	480,540	-	-	-	-	-	480,540
<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	1,000					400	1,400
Bond Fees							191,581
Project Administration							5,000
Reimbursable Expenses	200,000			74,268	428,520	5,000	507,788
Foreclosure Registry Program							2,033,072
Section 108 Program							150,000
Type In (Grant, Other Rev)							20,000
Type In (Grant, Other Rev)							-
Type In (Grant, Other Rev)							-
Type In (Grant, Other Rev)							-
Type In (Grant, Other Rev)							-
Total Other Revenue	201,000	170,000	1,087,929	1,248,331	196,581	-	2,903,841
Total Operating Revenues	681,540	170,000	1,087,929	1,248,331	196,581	-	3,384,381
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Interest on Loan							5,150
Type In							-
Type In							-
Type In							-
Type In							-
Type In							-
Total Other Non-Operating Revenues	-	5,150	-	-	-	-	5,150
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned							3,700
Penalties							-
Other							-
Total Interest	-	-	-	-	3,700	-	3,700
Total Non-Operating Revenues	-	5,150	-	-	3,700	-	8,850
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 681,540	\$ 175,150	\$ 1,087,929	\$ 1,248,331	\$ 200,281	\$ -	\$ 3,393,231

# Appropriations Schedule

Atlantic County Improvement Authority  
 For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget					Total All Operations	Total All Operations	All Operations	All Operations	%
	Community Development	Economic Development	Golf Operations	Project Management	Other Operating					
<b>OPERATING APPROPRIATIONS</b>										
Administration - Personnel										
Salary & Wages					\$ 129,534	\$ 151,992	\$ (21,858)		-14.4%	
Fringe Benefits					313,653	202,439	111,214		54.9%	
Total Administration - Personnel					443,187	353,831	89,356		25.3%	
Administration - Other (List)										
Professional Svcs/Fees					179,800	152,300	27,500		18.1%	
Rent/Parking, Other Occupancy					20,050	-	-		0.0%	
General Admin Expenses					60,000	146,750	(86,750)		-59.1%	
Liability Insurance					-	-	-		-	
Miscellaneous Administration*					259,850	319,100	(59,250)		-18.6%	
Total Administration - Other					703,037	672,931	30,106		4.5%	
Total Administration					1,146,224	1,026,762	119,462		10.4%	
Cost of Providing Services - Personnel										
Salary & Wages	255,561	49,232	635,339	290,767	1,230,899	1,199,901	30,998		2.6%	
Fringe Benefits	19,806	3,815	207,900	22,595	254,056	281,864	(27,808)		-9.9%	
Total COPS - Personnel	275,367	53,047	843,239	313,362	1,484,955	1,481,765	3,190		0.2%	
Cost of Providing Services - Other (List)										
Computer/Software Equip/Support					15,500	2,400	(12,900)		-100.0%	
Liability Insurance					20,000	83,614	(48,114)		-57.5%	
Professional Svcs/Fees					3,800	1,065,350	(1,061,550)		-15.0%	
Unemployment Expense					1,900	4,000	(2,100)		-52.5%	
Miscellaneous COPS*					200	1,179,864	(1,179,664)		-100.0%	
Total COPS - Other	325,700	60,000	19,500	529,060	934,260	1,179,864	(245,604)		-20.8%	
Total Cost of Providing Services	601,067	113,047	862,739	842,362	2,419,215	2,661,629	(242,414)		-9.1%	
Total Principal Payments on Debt Service in Lieu of Depreciation										
Total Operating Appropriations	601,067	113,047	862,739	842,362	703,037	3,394,560	(212,303)		-6.4%	
<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										
Total Appropriations	601,067	113,047	862,739	842,362	703,037	3,394,560	(212,308)		-6.4%	
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	601,067	113,047	862,739	842,362	703,037	3,394,560	(212,308)		-6.4%	
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation										
Other										
Total Unrestricted Net Position Utilized										
Total Appropriations	601,067	113,047	862,739	842,362	703,037	3,394,560	(212,308)		-6.4%	

\* 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    \$ 30,053.35    \$ 5,652.35    \$ 43,136.95    \$ 42,118.10    \$ 35,151.85    \$ -    \$ 156,112.60

Prior Year Adopted Appropriations Schedule

Atlantic County Improvement Authority

FY 2020 Adopted Budget

	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	N/A	Total All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages					\$ 151,392		\$ 151,392
Fringe Benefits					202,439		202,439
Total Administration - Personnel					353,831		353,831
<i>Administration - Other (List)</i>							
Professional Svcs/Fees					152,300		152,300
Rent, Parking, Other Occupancy					20,050		20,050
General Admin Expenses					146,750		146,750
Liability Insurance/Pension					-		-
Miscellaneous Administration*					319,100		319,100
Total Administration - Other					672,931		672,931
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	140,990	48,160	679,977	330,774			1,199,901
Fringe Benefits	10,927	3,732	241,570	25,635			281,864
Total COPS - Personnel	151,917	51,892	921,547	356,409			1,481,765
<i>Cost of Providing Services - Other (List)</i>							
Computer/Software Equip/Support				2,400			2,400
Liability Insurance/Pension			63,614	20,000			83,614
Professional Svcs/Fees	248,800	60,000	3,800	752,750			1,065,350
Unemployment Expense	1,900		24,500				24,500
Miscellaneous COPS*	250,700	60,000	92,114	777,050			1,179,864
Total COPS - Other	402,617	111,892	1,013,661	1,333,459			2,661,629
Total Cost of Providing Services							
Total Principal Payments on Debt Service in Lieu of Depreciation							
Total Operating Appropriations	402,617	111,892	1,013,661	1,333,459	672,931		3,334,560
<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							
TOTAL APPROPRIATIONS	402,617	111,892	1,013,661	1,333,459	672,931		3,334,560
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	402,617	111,892	1,013,661	1,333,459	672,931		3,334,560
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation							
Other							
Total Unrestricted Net Position Utilized							
TOTAL NET APPROPRIATIONS	\$ 402,617	\$ 111,892	\$ 1,013,661	\$ 1,333,459	\$ 672,931	\$ -	\$ 3,334,560

\* 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 \$ 20,130.85 \$ 5,594.60 \$ 50,683.05 \$ 56,672.95 \$ 33,646.55 \$ - \$ 166,728.00







# Net Position Reconciliation

Atlantic County Improvement Authority  
 For the Period January 1, 2021 to December 31, 2021

## FY 2021 Proposed Budget

	Community Development	Economic Development	Golf Operations	Project Management	Other: Operating	N/A	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>							
Less: Invested in Capital Assets, Net of Related Debt (1)							
Less: Restricted for Debt Service Reserve (1)							
Less: Other Restricted Net Position (1)							
Total Unrestricted Net Position (1)	-	-	-	-	11,818	-	11,818
Less: Designated for Non-Operating Improvements & Repairs							
Less: Designated for Rate Stabilization							
Less: Other Designated by Resolution							
Plus: Accrued Unfunded Pension Liability (1)					2,633,721		2,633,721
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)					3,689,200		3,689,200
Plus: Estimated Income (Loss) on Current Year Operations (2)					100,000		100,000
Plus: Other Adjustments (attach schedule)							
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	-	-	-	-	(3,692,106)	-	(3,692,106)
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-	-	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	-	-	-	-	-	-	-
Last issued Audit Report (4)	\$ -	\$ -	\$ -	\$ -	\$ 2,730,815	\$ -	\$ 2,730,815

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
 

Maximum Allowable Appropriation to Municipality/County	\$ 30,053	\$ 5,652	\$ 43,137	\$ 42,118	\$ 35,152	\$ -	\$ 156,113
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- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2021 (2021-2022)

Atlantic County

Improvement

AUTHORITY

CAPITAL

BUDGET/  
PROGRAM

PROGRAM

# 2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Atlantic County Improvement Authority

FISCAL YEAR:            FROM:            January 1, 2021            TO:            December 31, 2021

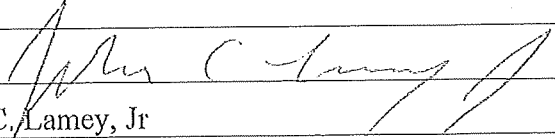
enter X to the left if this paragraph is applicable

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 \_\_\_\_\_ Authority, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

OR

enter X to the left if this paragraph is applicable

It is hereby certified that the governing body of the Atlantic County Improvement 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): In 2021, the Atlantic County Improvement Authority does not anticipate undertaking in Capital projects/programs.

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		

# 2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

## Atlantic County Improvement Authority

**FISCAL YEAR:**        **FROM:**        January 1, 2021        **TO:**        December 31, 2021

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 (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects?
  
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?
  
3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?
  
4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources)
  
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.
  
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.

*Add additional sheets if necessary.*

# Proposed Capital Budget

Atlantic County Improvement Authority  
 For the Period January 1, 2021 to December 31, 2021

		<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>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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, 2021 to December 31, 2021

Fiscal Year Beginning in \_\_\_\_\_

	Estimated Total Cost	Current Budget				
		Year 2021	2022	2023	2024	2025
<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>N/A</i>						
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

## 5 Year Capital Improvement Plan Funding Sources

Atlantic County Improvement Authority

For the Period January 1, 2021 to December 31, 2021

	Estimated Total Cost	Funding Sources				
		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>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	\$ -					
Balance check	-	<i>- If amount is other than zero, verify that projects listed above match projects listed on CB-4.</i>				

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.