

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
TRENTON, N.J.

CERTIFICATION OF AMENDED BUDGET

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs
Division of Local Government Services
Marc Pfeiffer, Deputy Director

By *Marc Pfeiffer*
For: Thomas H. Neff, Director

Date 03/09/2012

TN:MP: se
Attachment

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
APPROVING THE AMENDED 2011 ACIA ANNUAL BUDGET**

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 Authority is subject to rules and regulations promulgated by the State of New Jersey Local Finance Board, namely N.J.A.C. 5:31 et seq. pursuant to N.J.S.A. 40A:5A-10 and 15; and

WHEREAS, such rules and regulations, specifically N.J.A.C. 5:31-2.8.(b) state:

"All amendments to the budget shall be approved and adopted by resolution of the Authority, passed by not less than a majority of the full membership"; and


WHEREAS, since the 2011 budget was adopted by the Board of Commissioners on December 15, 2010, there are changes as shown below:

ITEM	Adopted Budget Dec 15, 2010	Amended Budget February 1, 2012
Administrative Fees and Other Income	\$1,746,762	\$1,605,364
Interest and Investment Income	\$15,100	\$4,277
	\$1,761,862	\$1,609,641
Salaries and Other Payroll Expenses	\$1,099,531	\$1,020,515
Employee Benefits	\$376,620	\$391,314
Other Expenses	\$285,142	\$306,409
	\$1,761,293	\$1,718,238
Less: Surplus Utilized		\$108,597
Income		
	\$1,761,293	\$1,609,641

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority that the annual amended budget for the year 2011, with the changes stated above, with total revenues of \$1,609,641 and total expenses of \$1,718,238, and utilizing \$108,597 of surplus is hereby approved.



Roy M. Foster, Chairperson




Robert J. Tarby, Sr., Asst. Secretary

ADOPTED: February 1, 2012

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

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 1st day of February 2012.



John C. Lamey, Jr., Assistant Secretary

Atlantic County Improvement Authority

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

(OPERATION)

FISCAL YEAR: FROM January 1, 2011 TO December 31, 2011

(1)	PY UNRESTRICTED NET ASSETS	PY AUDIT	*	*	<input style="width: 100%;" type="text" value="\$927,922"/>
ADJUSTMENTS DURING CURRENT YEAR					
	(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS		*	*	<input style="width: 100%;" type="text" value="14,700"/>
	(Include unbudgeted use of unrestricted net assets)				
	(b) ADJUSTMENTS: OTHER (Attach list):		*	*	<input style="width: 100%;" type="text"/>
(2)	SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)		*	<input style="width: 100%;" type="text" value="14,700"/>
(3)	ADD LINES 1 AND 2			*	<input style="width: 100%;" type="text" value="942,622"/>
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS (attach documentation)					
	(c) DEBT SERVICE		*	*	<input style="width: 100%;" type="text"/>
	(d) MAINTENANCE RESERVE		*	*	<input style="width: 100%;" type="text"/>
	(e) OPERATING REQUIREMENT		*	*	<input style="width: 100%;" type="text" value="108,597"/>
	(f) OTHER LEGAL RESERVATIONS		*	*	<input style="width: 100%;" type="text"/>
(4)	SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)		*	<input style="width: 100%;" type="text" value="108,597"/>
DESIGNATIONS (attach documentation)					
	(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)		*	*	<input style="width: 100%;" type="text"/>
	(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)		*	*	<input style="width: 100%;" type="text"/>
	(i) OTHER BOARD DESIGNATION		*	*	<input style="width: 100%;" type="text"/>
	(j) ADJUSTMENTS /OTHER (Attach list):		*	*	<input style="width: 100%;" type="text"/>
(5)	SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-l)		*	<input style="width: 100%;" type="text"/>
(6)	ADD LINES 4 and 5			*	<input style="width: 100%;" type="text" value="108,597"/>
(7)	UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET			*	<input style="width: 100%;" type="text" value="\$834,025"/>
	(SUBTRACT LINE 6 FROM LINE 3)				
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS					
(8)	AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)		*	*	<input style="width: 100%;" type="text"/>
(9)	FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)		*	*	<input style="width: 100%;" type="text"/>
(10)	SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)		*	<input style="width: 100%;" type="text"/>
(11)	MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY (Budget Item B-2 times 5%)				<input style="width: 100%;" type="text" value="\$88,065"/>
(12)	AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)			*	<input style="width: 100%;" type="text"/>
(13)	TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS			*	<input style="width: 100%;" type="text" value="\$834,025"/>
	(SUBTRACT LINES 10 AND 12 FROM LINE 7)				

609-645-5838 / 609-645-5813
Phone # (extension) / Fax#

CERTIFIED BY: 
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: 02/03/12