

*Authority Budget of:*

*Atlantic County Improvement Authority*

State Filing Year

2022

**ADOPTED COPY**

*For the Period:*

*January 1, 2022*

*to*

*December 31, 2022*

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A.C.I.A.

[www.acianj.org](http://www.acianj.org)  
Authority Web Address

**APPROVED COPY**  
**ADOPTED COPY**



*Division of Local Government Services*

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

**Certification Section**

2022 (2022-2023)

Atlantic County Improvement Authority

**AUTHORITY BUDGET**

FISCAL YEAR: FROM January 1, 2022 TO December 31, 2022

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: 12/9/2021

**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: 1/11/2022

# 2022 (2022-2023) PREPARER'S CERTIFICATION

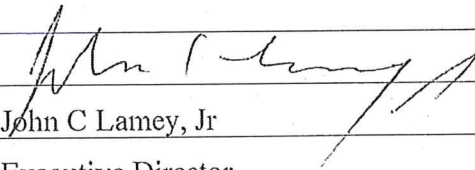
## Atlantic County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:** FROM: January 1, 2022 **TO:** December 31, 2022

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		



# 2022 (2022-2023) APPROVAL CERTIFICATION


## Atlantic County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:**            **FROM:**            January 1, 2022            **TO:**            December 31, 2022

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 28th day of October, 2021.

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	<a href="mailto:recruiting@blakeandassociates.net">recruiting@blakeandassociates.net</a>		

# INTERNET WEBSITE CERTIFICATION

**Authority's Web Address:** 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

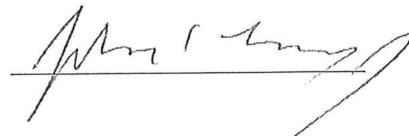
John C. Lamey, Jr

Title of Officer Certifying compliance

Executive Director

Signature

Page C-4



**2022 AUTHORITY BUDGET RESOLUTION**  
**Atlantic County Improvement Authority**

**FISCAL YEAR:**           **FROM:**           January 1, 2022           **TO:**           December 31, 2022

**WHEREAS**, the Annual Budget and Capital Budget for the Atlantic County Improvement Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Atlantic County Improvement Authority at its open public meeting of October 28<sup>th</sup>, 2021; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$3,117,964.90, Total Appropriations, including any Accumulated Deficit if any, of \$3,066,091.68 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 28<sup>th</sup>, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Atlantic County Improvement Authority for the fiscal year beginning, 01/01/2022 and ending, 12/31/2022 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 9<sup>th</sup>, 2021.

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

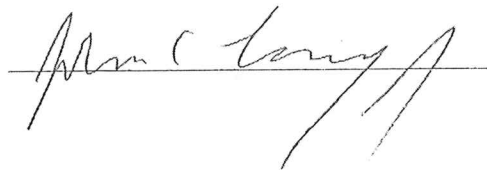
**ADOPTED: October 28<sup>th</sup>, 2021**

**ATLANTIC COUNTY IMPROVEMENT AUTHORITY**

**RECORDED VOTE**

<b>MEMBER</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
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			
Robert P. Gross, Commissioner	X			
Donald A. Guardian, Commissioner	X			
Christopher C. Fallon, III., Commissioner	X			
India P. Still, Commissioner	X			

I, John C. Loney, 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 28<sup>th</sup> day of October 2021.

  
\_\_\_\_\_

# 2022 (2022-2023) ADOPTION CERTIFICATION

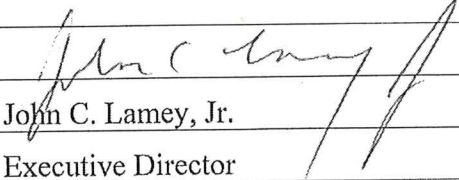
## Atlantic County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:**            **FROM:**            January 1, 2022            **TO:**            December 31, 2022

**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 9th day of, December 2021.

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, 2022, TO DECEMBER 31, 2022**

**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, 2022 and ending December 31, 2022 has been presented for adoption before the Board of Commissioners of the Atlantic County Improvement Authority at its open public meeting of October 28th, 2021; 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 \$3,117,964.90, Total Appropriations, including any Accumulated Deficit if any, of \$3,066,091.68 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 9<sup>th</sup>, 2021, that the Annual Budget of the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2022, and ending December 31, 2022 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.

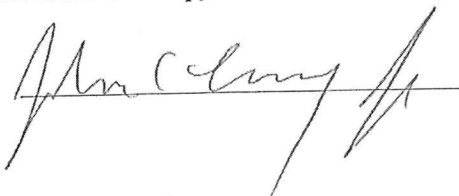
  
Edwin G. Blake, Secretary

**ADOPTED: December 9<sup>th</sup>, 2021**

**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	✓			
Ann M. Davis, Treasurer				✓
Rev. Milton L. Hendricks, Asst. Secretary	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner				✓
Christopher C. Fallon, Commissioner	✓			
India P. Still, Commissioner	✓			

I, John Clamey 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 9<sup>th</sup> day of December 2021.



**2022 (2022-2023) AUTHORITY BUDGET**

**Narrative and Information Section**

# 2022 (2022-2023) AUTHORITY BUDGET MESSAGE & ANALYSIS

## Atlantic County Improvement Authority

### AUTHORITY BUDGET

**FISCAL YEAR:**           **FROM:**           January 1, 2022           **TO:**           December 31, 2022

*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 2022 proposed Annual Budget as introduced reflects total anticipated revenues of \$3,117,965. The overall anticipated revenues result in a decrease of \$65,077 from 2021 revenues. The following analyze the individual revenue line items.

#### Bond Fees – Other: Operating

There is a slight net decrease of 11.8% in the projected revenue for our annual fees compared to the 2021 budget due to a financing project (\$19,375) being permanently financed and a slight decrease on the outstanding balance of the debt issues resulting in an overall decrease of \$25,000. Furthermore, the ACIA is not anticipating additional financing projects for 2022.

#### Project Administration

The Project Administration revenue line item increased significantly in the 2022 budget compared to 2021. The increase of 43.6% is a result of the increase in anticipated fees that will be earned under shared services agreements that we have in place with other Public Entities to provide Project Management services for projects that they are undertaking.

The 2022 budget includes 15 of these projects for an anticipated total in fees to the Authority of \$667,950. The 2021 Budget included 10 projects and the total fees that were anticipated to be received were \$441,000 in that category.

#### Reimbursable Expenses

This category shows a decrease of 12.8% (\$202,800) to reflect a shift from Community Development project to a focus on the new Project Management category. The Authority anticipated a projected revenue from the Abandoned Properties Act that will not advance in 2022. Therefore, emphasis has been placed on new and existing projects where contracts are going to move forward in 2022. The Authority is conservatively projects revenues to better align with expenses.



### Foreclosure Registry

In the 2022 budget; the ACIA will not anticipate revenues from the foreclosure registry as there was in the 2021 budget resulting in a decrease of 100% in this category. In the past; this category was created to indicate the revenues received since the income source resulted in a significant increase for the ACIA.

### Section 108 Fees

The Section 108 Program remains vital as an Economic Initiative by providing loans to Atlantic County businesses to further advance Economic Development opportunities. In 2022 we will receive increased administrative fees as an eligible expense from the CDBG Program for a net increase of \$120,000 plus repayments on an outstanding loan in the amount of \$31,984. The overall increase of \$55,037 translates to a 56.8% change from 2021.

### Non-Operating Revenues

The overall non-operating revenues increased 29.2% despite the significant fluctuations in interest rates on investment and deposits causing a decrease of 40% in the 2022 budget which is a lingering effect of the COVID 19 Pandemic.

As part of the Economic Development initiative, the ACIA continues to administer the business loan activities anticipating \$23,600 in interest/fees.

Included in this category is the new and existing equipment lease line item for both golf courses. Even though, the 2020 year has proven to be challenging and causing delays in projects for the ACIA, it has created an impact in golf operations (recreational activities) generating revenues. The increase of \$22,733 in these activities translates to a 74.4% change in the 2022 budget. These revenues; however, are not considered core activities of the Authority.

Overall, the anticipated revenues for 2022 do not project an increase since the Authority will take a conservative approach and has estimated a slightly lower projection (2%) equating to \$65,077 less than 2021.

The Authority is projecting \$3,066,091.67 in appropriations for the 2022 proposed Annual budget for a decrease of 1.8% or \$56,159 from the prior year. Revenues continue to be the driving force when incurring expenses to achieve a balance in the budget. The Authority is relatively aggressive in anticipating expenses and the following are the contributing factor(s) for the decrease.

### Operating Appropriations

#### *Administration Personnel -*

Salaries and Wages are allocated respective to projects where focus will be emphasized on normal or increased project activities. In the 2022 budget; there is a 4.65% proposed increase in salaries based on the Bureau of Labor Statistics, Philadelphia Consumer Price Index information point over point analysis – which provides an inflation calculation August 2021 compared to August 2020. In addition, due to the increased activities that the ACIA has undertaken, three additional positions have been included for a total of \$97,188 increase in wages. After allocating salaries to the new and existing projects,

there is a net increase of \$30,151 resulting in a 23.3% increase from 2021. All the positions did not entail health benefits.

*Fringe Benefits-*

The Authority has taken a more aggressive approach in allocating fringe benefits to include payroll taxes, health costs, pension etc. to all the new and existing projects. Aligning costs to the appropriate projects provides the Authority with a financial measure to warrant specific costs associated with the projects. As previously referenced – not all new positions were eligible for additional health costs contributing to the decrease of 57.8% in fringe benefits from the previous year.

Therefore, overall Total Administration decreased 21.5% (\$151,087) as the result of the referenced factors.

Cost of Providing Services – Personnel

As referenced in the Administration – Fringe Benefits category; the Authority has taken a more aggressive approach in aligning all fringe benefits to the appropriate projects that the Authority has undertaken which directly utilize staff personnel. As a result, there is a 122.4% increase (\$310,993) for budget year 2022 compared to the previous year.

Cost of Providing Service - Other

*Professional Svcs/Fees -*

There is a significant decrease of 43.2% due to the Abandoned Properties project not advancing in 2022. There will be focus on alternative projects that will generate income for the Authority in the Project Management category. These are new projects the Authority has engaged in will involve professionals to move the projects forward. The revenues received will substantiate the expenses for those operations.

Cost of Providing Services – Equipment/Mtce

This is a new category created for the 2022 budget due to the increased activity for both golf courses where the equipment is worn down/outdated and needs replacement. The anticipated new pieces of equipment (\$53,285) will be utilized at both golf courses and the Authority anticipates reimbursement via golf courses operations.

Cost of Providing Services – Miscellaneous COPS

There was a slight decrease in the miscellaneous items pertaining to the Project Management category. The Authority will not be anticipating as much in postage/printing expenses therefore resulting in a 12.5 % decrease from last year.

Total overall appropriations for the 2022 budget represent a decrease of 1.8%. The Authority continues to maintain 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. In 2021 the Authority received a \$3 million USEDA Grant to be utilized towards the construction costs of Building 2. The site is located in an opportunity zone and agreements are in place for a Public-Private Partnership utilizing Opportunity Zone Funds and Private Financing to fund the balance of the project. Design/Development and permitting is underway and we anticipate that construction will start in mid-2022. 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 100% occupied. USEDA funded a portion of this building and has given preliminary approval for a \$3 million grant 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.*

*Through the CDBG-CV and Emergency Rental Assistance Programs which are currently underway, the Authority is provided millions of dollars for individuals and Businesses affected by Covid through forgivable Business Loans, rental and mortgage assistance and eligible public facility projects designed to prevent, respond to and prepare for the COVID crisis.*

*Atlantic County 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, and the County Wide Homebuyer and Housing Rehabilitation Programs.*

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 Unrestricted Retained Earnings in order to balance the 2022 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.

**(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?**

*According to the most recent Audit (Draft), the Authority has a deficit in Unrestricted Net Position based on prior year 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.*

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 2022 (2022-2023)

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>	609-343-2390
<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>	lamey_john@aclink.org		

<b>Name of Auditor:</b>	Warren A Broudy		
<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>	609-343-9700	<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, 2022 TO: December 31, 2022

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: 64
- 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: \$1,110,555.49
- 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? NOIf 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?
- First class or charter travel NO
  - Travel for companions NO
  - Tax indemnification and gross-up payments NO
  - Discretionary spending account NO
  - Housing allowance or residence for personal use NO
  - Payments for business use of personal residence NO
  - Vehicle/auto allowance or vehicle for personal use NO
  - Health or social club dues or initiation fees NO
  - 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.*



***Question 10***

As part of the annual budget process; the Chairman of the Authority appoints a budget committee consisting of four board members. In developing the budget, the committee reviews and approves or disapproves the recommendations of the Executive Director. Typically salaries are adjusted in accordance with changes in the US Bureau of Labor Statistics Consumer Price Index for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD from September to August. Salary adjustments recommended by the Executive Director beyond that are based on performance and changes in responsibility.

(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, 2022                      **TO:**                      December 31, 2022

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 2020 or 2021. 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, 2022, the most recent W-2 and 1099 should be used 2021 or 2020 (60 days prior to start of budget year is November 1, 2021, with 2020 being the most recent calendar year ended), and for fiscal years ending June 30, 2022, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2022, with 2021 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

to December 31, 2022

For the Period January 1, 2022

A B C D E F G H I J K L M N O P Q R S T  
 Position (Can Check more than 1 Column for each person)

Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from Other Public Entities	Total Compensation All Public Entities	
1 John C Lamey Jr.	Executive Director	45	X					\$ 124,903		\$ 12,442	\$ 137,347	\$ 137,347	None	None				\$ 137,347	
2 Milton L Hendricks	Asst Secretary	2	X	X									None	None				0	
3 Christopher C Fallon, III Esq	Commissioner	2	X										None	None				0	
4 Robert J Tarby, Sr	Vice Chair	2	X	X									None	None				0	
5 Donald Guardian	Commissioner	2	X										None	None				0	
6 Roy M Foster	Chairman	8	X	X									None	None				0	
7 Edwin G Blake	Secretary	2	X	X									None	None				0	
8 Robert P Gross	Commissioner	2	X										None	Retired			78,000	78,000	
9 Ann Davis	Treasurer	2	X	X									None	None		103,135		103,135	
10 India Still	Commissioner	2	X							25,700	25,700	97,140	None	Deputy Executive Director	40	103,135		103,135	
11 Dianilda Torres	Finance Manager	40			X			71,440		23,753	23,753	129,255	None					97,140	
12 Edmúndes, Timothy	Director of Projects	40			X			105,502				129,255	None					129,255	
13																			0
14																			0
15																			0
Total:								\$ 301,847	\$ -	\$ 12,442	\$ 49,453	\$ 363,742				\$ 103,135	\$ 78,000	\$ 544,877	

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity



# Schedule of Health Benefits - Detailed Cost Analysis

Atlantic County Improvement Authority  
 For the Period January 1, 2022 to December 31, 2022

If Not Applicable X this box Below

	# of Covered Members		Annual Cost Estimate per Employee		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget	Proposed Budget	Employee Proposed Budget						
<b>Active Employees - Health Benefits - Annual Cost</b>										
Single Coverage	3	\$ 12,173	\$ 36,518	4	\$ 11,458	\$ 45,832	\$ (9,314)	-20.3%		
Parent & Child	1	21,893	21,893	1	22,320	22,320	(427)	-1.9%		
Employee & Spouse (or Partner)	5	23,753	118,764	3	23,350	70,050	48,714	69.5%		
Family	7	33,127	231,889	6	32,755	196,530	35,359	18.0%		
Employee Cost Sharing Contribution (enter as negative - )			(68,192)			(54,323)	(13,869)	25.5%		
Subtotal	16		340,872	14		280,409	60,463	21.6%		
<b>Commissioners - Health Benefits - Annual Cost</b>										
Single Coverage			-			-	-	#DIV/0!		
Parent & Child			-			-	-	#DIV/0!		
Employee & Spouse (or Partner)			-			-	-	#DIV/0!		
Family			-			-	-	#DIV/0!		
Employee Cost Sharing Contribution (enter as negative - )								#DIV/0!		
Subtotal	0		-	0		-	-	#DIV/0!		
<b>Retirees - Health Benefits - Annual Cost</b>										
Single Coverage			-			-	-	#DIV/0!		
Parent & Child			-			-	-	#DIV/0!		
Employee & Spouse (or Partner)			-			-	-	#DIV/0!		
Family			-			-	-	#DIV/0!		
Employee Cost Sharing Contribution (enter as negative - )								#DIV/0!		
Subtotal	0		-	0		-	-	#DIV/0!		
<b>GRAND TOTAL</b>	<b>16</b>		<b>\$ 340,872</b>	<b>14</b>		<b>\$ 280,409</b>	<b>\$ 60,463</b>	<b>21.6%</b>		

Yes	Yes or No
Yes	Yes or No

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

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

# Schedule of Accumulated Liability for Compensated Absences

Atlantic County Improvement Authority

For the Period

January 1, 2022

to

December 31, 2022

Complete the below table for the Authority's accrued liability for compensated absences.

X  Box if Authority has no Compensated Absences

*Legal Basis for Benefit  
(check applicable items)*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at End of Last Issued Audit Report	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Besek, Grant	13	\$ 2,255			
Deliberty, Gabriel	34.25	4,323			
Duffner, Gloria Lisa	94	11,331			
Edmunds, Timothy	82	15,644			
Giralo, Joseph J	154	20,000			
Hammer, John	191	21,126			
Hiltner, Ellen	35	4,175			
Lamey, John C	465	24,348			
Miller Mihael	39	6,197			
McGuifan Robert	69	11,184			
Rabchuk, Anthony	93	5,176			
Riggs, Lori M	210	17,324			
Thomas, Robert	150.25	11,340			
Torres, Dianilda	88	14,191			
<b>Total liability for accumulated compensated absences at beginning of current year</b>		<b>\$ 168,614</b>			

The total Amount Should agree to most recently issued audit report for the Authority



# Schedule of Shared Service Agreements

Atlantic County Improvement Authority  
 January 1, 2022 to December 31, 2022

For the Period  
 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 Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Atlantic County Improvement Authority (ACIA)	Atlantic County	Grant Administration	2021 CDBG and HOME Program Improvements to County Facilities	9/1/2021	8/30/2026	\$ 1,851,108
ACIA	Atlantic County	Project Administration	CDBG Section 108 Loan Program (fee based)	10/1/2021	8/31/2023	\$ 152,000
ACIA	Atlantic County	Grant Administration	CDBG Section 108 Loan Program (fee based)	10/1/2021	9/30/2022	3%
ACIA	Atlantic City	Grant Administration	CDBG Section 108 Loan Program (fee based)	10/1/2021	9/30/2022	\$ 0
ACIA	Atlantic Cape Community College	Project Administration	Various Capital Projects	10/1/2018	12/31/2022	\$ 219,850
ACIA	ACUA	Administrative Services	Health Benefit; Pension Administration	7/7/2016	7/16/2022	\$ 6,500
ACIA	Brigantine	Project Management	Brigantine Links Golf Operations	1/1/2016	12/31/2022	\$ 60,000
ACIA	Atlantic County	Project Management	Golf Operations	1/1/2016	12/31/2022	\$ 58,000
ACIA	Atlantic County	Equipment Purchase & Lease Back	Golf Operations	4/1/2020	12/31/2026	\$ 155,000
ACIA	Brigantine	Equipment Purchase & Lease Back	Brigantine Golf Links	1/1/2016	12/31/2026	\$ 179,005
ACIA	Atlantic County	Cooperative Pricing System	Cooperative Pricing Agreements w/other contracting units	10/8/2015	10/7/2021	-
ACIA	Cape May County Gov't Svcs	Project Management	Cape May County Redevelopment	11/1/2019	10/31/2023	\$ 345,000

# Schedule of Shared Service Agreements

Atlantic County Improvement Authority  
 January 1, 2022 to December 31, 2022

For the Period  
 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 Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
ACIA	Atlantic City	Project Administration	Demolition Program	1/1/2020	12/31/2022	\$ 33,000
ACIA	Cape May County/City of Wildwood	Project Administration	Wildwood Redevelopment	9/25/2019	12/31/2022	\$ 111,000
ACIA	Cape May County	Administration	CDBG-CV		12/31/2023	79000000%
ACIA	Cape May County (Addendum)	Project Management	Cape May County Tech Village - Tenant Negotiations	3/8/2019	5/31/2022	\$ 20,000
ACIA	Atlantic County	Grant Administration	Small Cities - CDBG - CV		5/31/2022	\$ 105,404
ACIA	Atlantic County	Emergency Rental Assistance		1/1/2021	12/31/2024	\$ 400,000
ACIA	Atlantic County Inst. of Technology	Project Management	Campus Expansion	10/30/2021	12/31/2023	\$ 363,800
ACIA	Atlantic County (Amendment)	Grant Administration	2019 CDBG and HOME Program - Add'l Allocation of CDBG-CV Funds	9/1/2020	8/30/2024	\$ 704,535

**2022 (2022-2023) AUTHORITY BUDGET**

**Financial Schedules Section**



# SUMMARY

Atlantic County Improvement Authority  
January 1, 2022 to December 31, 2022

For the Period

	<b>FY 2022 Proposed Budget</b>					<b>FY 2021 Adopted Budget</b>	<b>All Operations</b>	<b>All Operations</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>		
	Community Development	Economic Development	Golf Course Operations	Project Management	Other-Operating					N/A	Total All Operations
	\$	\$	\$	\$	\$					\$	\$
<b>REVENUES</b>											
Total Operating Revenues	566,619	151,984	1,021,245	1,101,172	192,556	-	3,033,576	3,117,720	(84,144)	-2.7%	
Total Non-Operating Revenues	-	23,604	53,285	-	7,500	-	84,389	65,322	19,067	29.2%	
Total Anticipated Revenues	566,619	175,588	1,074,530	1,101,172	200,056	-	3,117,965	3,183,042	(65,077)	-2.0%	
<b>APPROPRIATIONS</b>											
Total Administration	-	-	-	-	551,950	-	551,950	703,037	(151,087)	-21.5%	
Total Cost of Providing Services	506,050	165,373	1,000,262	842,458	-	-	2,514,143	2,419,215	94,928	3.9%	
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	506,050	165,373	1,000,262	842,458	551,950	-	3,066,093	3,122,252	(56,159)	-1.8%	
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	506,050	165,373	1,000,262	842,458	551,950	-	3,066,093	3,122,252	(56,159)	-1.8%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	506,050	165,373	1,000,262	842,458	551,950	-	3,066,093	3,122,252	(56,159)	-1.8%	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 60,569	\$ 10,215	\$ 74,268	\$ 258,714	\$ (351,894)	\$ -	\$ 51,872	\$ 60,790	\$ (8,918)	-14.7%	

# Revenue Schedule

Atlantic County Improvement Authority  
January 1, 2022 to December 31, 2022

For the Period

## FY 2022 Proposed Budget

	FY 2022 Proposed Budget				Total All Operations	FY 2021 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Community Development	Economic Development	Golf Course Operations	Project Management				
<b>OPERATING REVENUES</b>								
Service Charges								
Residential								
Business/Commercial								
Industrial								
Intergovernmental	565,619				565,619			
Other						11,663	2.1%	
<b>Total Service Charges</b>	<b>565,619</b>				<b>565,619</b>	<b>11,663</b>	<b>2.1%</b>	
Connection Fees								
Residential								
Business/Commercial								
Industrial								
Intergovernmental								
Other								
<b>Total Connection Fees</b>								
Parking Fees								
Meters								
Permits								
Fines/Penalties								
Other								
<b>Total Parking Fees</b>								
<b>Other Operating Revenues (List)</b>								
Bid Package Fees	1,000		1,100			2,100	0.0%	
Bond Fees				187,556		187,556	-11.8%	
Project Administration		74,268	667,950	5,000		747,218	49.6%	
Reimbursable Expenses		946,977	432,122			1,583,899	-12.8%	
Foreclosure Registry Program						150,000	-100.0%	
Section 108 Program		151,984				96,947	56.8%	
Type in (Grant, Other Rev)								
Type in (Grant, Other Rev)								
Type in (Grant, Other Rev)								
Type in (Grant, Other Rev)								
Type in (Grant, Other Rev)								
<b>Total Other Revenue</b>	<b>1,000</b>	<b>151,984</b>	<b>1,101,172</b>	<b>192,556</b>	<b>-</b>	<b>2,563,764</b>	<b>-3.7%</b>	
<b>Total Operating Revenues</b>	<b>565,619</b>	<b>1,021,245</b>	<b>1,101,172</b>	<b>192,556</b>	<b>-</b>	<b>3,117,720</b>	<b>-2.7%</b>	
<b>NON-OPERATING REVENUES</b>								
Other Non-Operating Revenues (List)								
Interest on Loan		23,604				22,270	6.0%	
Equipment Lease						30,552	74.4%	
Type in		53,285						
Type in								
Type in								
Type in								
<b>Total Other Non-Operating Revenue</b>	<b>-</b>	<b>23,604</b>	<b>53,285</b>	<b>-</b>	<b>-</b>	<b>52,822</b>	<b>45.6%</b>	
<b>Interest on Investments &amp; Deposits (List)</b>								
Interest Earned				7,500		12,500	-40.0%	
Penalties								
Other								
<b>Total Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,500</b>	<b>-</b>	<b>12,500</b>	<b>-40.0%</b>	
<b>Total Non-Operating Revenues</b>	<b>-</b>	<b>23,604</b>	<b>53,285</b>	<b>7,500</b>	<b>-</b>	<b>65,322</b>	<b>25.2%</b>	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 565,619</b>	<b>\$ 1,074,550</b>	<b>\$ 1,101,172</b>	<b>\$ 200,056</b>	<b>\$ -</b>	<b>\$ 3,183,042</b>	<b>-2.0%</b>	

## Prior Year Adopted Revenue Schedule

Atlantic County Improvement Authority

*FY 2021 Adopted Budget*

	Community Development	Economic Development	Golf Course Operations	Project Management	Other- Operating	N/A	Total All Operations
<b>OPERATING REVENUES</b>							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental	553,956						553,956
Other							-
Total Service Charges	553,956	-	-	-	-	-	553,956
<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					1,100	2,100
Bond Fees					212,550	212,550	
Project Administration			74,268	441,000	5,000	520,268	
Reimbursable Expenses	200,000			862,739	519,160	1,581,899	
Foreclosure Registry Program					150,000	150,000	
Section 108 Program			96,947				96,947
Type in (Grant, Other Rev)							-
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	96,947	937,007	961,260	367,550	-	2,563,764
Total Operating Revenues	754,956	96,947	937,007	961,260	367,550	-	3,117,720
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Interest on Loan			22,270				22,270
Equipment Lease			30,552				30,552
Type in							-
Type in							-
Type in							-
Type in							-
Total Non-Operating Revenues	-	22,270	30,552	-	-	-	52,822
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned					12,500	12,500	
Penalties							-
Other							-
Total Interest	-	-	-	-	12,500	-	12,500
Total Non-Operating Revenues	-	22,270	30,552	-	12,500	-	65,322
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 754,956	\$ 119,217	\$ 967,559	\$ 961,260	\$ 380,050	\$ -	\$ 3,183,042



# Appropriations Schedule

Atlantic County Improvement Authority  
 January 1, 2022 to December 31, 2022

For the Period

	<b>FY 2022 Proposed Budget</b>						Total All Operations	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted			
	Community Development	Economic Development	Golf Course Operations	Project Management	Other- Operating	N/A					Total All Operations	All Operations	All Operations
	-	-	-	-	-	-					-	-	-
<b>OPERATING APPROPRIATIONS</b>													
<i>Administration - Personnel</i>													
Salary & Wages					\$ 159,685		\$ 159,685	\$ 129,534	\$ 30,151	23.3%			
Fringe Benefits					132,415		132,415	313,653	(181,238)	-57.8%			
Total Administration - Personnel					292,100		292,100	443,187	(151,087)	-34.1%			
<i>Administration - Other (List)</i>													
Professional Svcs/Fees					179,800		179,800			0.0%			
General Admin Expenses					20,050		20,050			0.0%			
Liability Insurance					60,000		60,000			0.0%			
Miscellaneous Administration*										#DIV/0!			
Total Administration - Other					259,850		259,850			0.0%			
Total Administration					551,950		551,950	703,037	(151,087)	-21.5%			
<i>Cost of Providing Services - Personnel</i>													
Salary & Wages	288,043	66,926	663,991	329,849			1,348,809	1,230,899	117,910	9.6%			
Fringe Benefits	153,307	37,947	263,485	110,309			565,049	254,056	310,993	122.4%			
Total COPS - Personnel	441,350	104,873	927,477	440,158			1,913,858	1,484,955	428,903	28.9%			
<i>Cost of Providing Services - Other (List)</i>													
Computer/Software Equip/Support										#DIV/0!			
Liability Insurance					15,500		15,500	35,500		0.0%			
Professional Svcs/Fees	62,800	60,000	3,800	381,400			508,000	894,760	(386,760)	-43.2%			
Equipment/Mtce					53,285		53,285		53,285	#DIV/0!			
Miscellaneous COPS*	1,900	500	200	900			3,500	4,000	(500)	-12.5%			
Total COPS - Other	64,700	60,500	72,785	402,300			600,285	934,260	(333,975)	-35.7%			
Total Cost of Providing Services	506,050	165,373	1,000,262	842,458			2,514,143	2,419,215	94,928	3.9%			
Total Principal Payments on Debt Service in Lieu of Depreciation										#DIV/0!			
Total Operating Appropriations	506,050	165,373	1,000,262	842,458	551,950		3,066,093	3,122,252	(56,159)	-1.8%			
<b>NON-OPERATING APPROPRIATIONS</b>													
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	506,050	165,373	1,000,262	842,458	551,950		3,066,093	3,122,252	(56,159)	-1.8%			
ACCUMULATED DEFICIT													
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	506,050	165,373	1,000,262	842,458	551,950		3,066,093	3,122,252	(56,159)	-1.8%			
UNRESTRICTED NET POSITION UTILIZED													
Municipality/County Appropriation										#DIV/0!			
Other										#DIV/0!			
Total Unrestricted Net Position Utilized										#DIV/0!			
TOTAL NET APPROPRIATIONS	\$ 506,050	\$ 165,373	\$ 1,000,262	\$ 842,458	\$ 551,950		\$ 3,066,093	\$ 3,122,252	\$ (56,159)	-1.8%			

\* 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 \$ 25,302.50 \$ 8,268.65 \$ 50,013.10 \$ 42,122.90 \$ 27,597.52 \$ 153,304.67

## Prior Year Adopted Appropriations Schedule

### Atlantic County Improvement Authority

	<i>FY 2021 Adopted Budget</i>						Total All Operations
	Community Development	Economic Development	Golf Course Operations	Project Management	Other- Operating	N/A	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages					\$ 129,534		\$ 129,534
Fringe Benefits					313,653		313,653
Total Administration - Personnel	-	-	-	-	443,187	-	443,187
<i>Administration - Other (List)</i>							
Professional Svcs/Fees					179,800		179,800
General Admin Expenses					20,050		20,050
Liability Insurance					60,000		60,000
Miscellaneous Administration*							-
Total Administration - Other	-	-	-	-	259,850	-	259,850
Total Administration	-	-	-	-	703,037	-	703,037
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	255,561	49,232	635,339	290,767			1,230,899
Fringe Benefits	19,806	3,815	207,900	22,535			254,056
Total COPS - Personnel	275,367	53,047	843,239	313,302	-	-	1,484,955
<i>Cost of Providing Services - Other (List)</i>							
Computer/Sftware Equip/Support							-
Liability Insurance			15,500	20,000			35,500
Professional Svcs/Fees	323,800	60,000	3,800	507,160			894,760
Miscellaneous COPS*	1,900		200	1,900			4,000
Total COPS - Other	325,700	60,000	19,500	529,060	-	-	934,260
Total Cost of Providing Services	601,067	113,047	862,739	842,362	-	-	2,419,215
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
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	601,067	113,047	862,739	842,362	703,037	-	3,122,252
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	601,067	113,047	862,739	842,362	703,037	-	3,122,252
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 601,067	\$ 113,047	\$ 862,739	\$ 842,362	\$ 703,037	\$ -	\$ 3,122,252

\* 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
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# Debt Service Schedule - Principal

Atlantic County Improvement Authority

	Adopted Budget Year 2021	Proposed Budget Year 2022	<i>Fiscal Year Ending in</i>						
			2023	2024	2025	2026	2027	Thereafter	Total Principal Outstanding
<div style="border: 1px solid black; display: inline-block; padding: 2px;">X</div>									
<b>Community Development</b>									
Type in Issue Name									\$
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
<b>Economic Development</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
<b>Golf Course Operations</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
<b>Project Management</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
<b>Other-Operating</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
<b>N/A</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal									
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>									
	\$	\$	\$	\$	\$	\$	\$	\$	\$

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

Moody's	Fitch	Standard & Poors
Bond Rating		
Year of Last Rating		



**Debt Service Schedule - Interest**  
Atlantic County Improvement Authority

If Authority has no debt X this box

X

	Adopted Budget Year 2021	Proposed Budget Year 2022	Fiscal Year Ending in				Thereafter	Total Interest Payments Outstanding
			2023	2024	2025	2026		
<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 Course Operations</i>								
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-
<i>Project Management</i>								
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-
<i>Other-Operating</i>								
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-
N/A								
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Type in Issue Name	-	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST ALL OPERATIONS</b>								
	\$	\$	\$	\$	\$	\$	\$	\$

# Net Position Reconciliation

Atlantic County Improvement Authority  
 For the Period January 1, 2022 to December 31, 2022

## FY 2022 Proposed Budget

	Community Development	Economic Development	Course Operations	Project Management	Other-Operating	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR (1)						
Less: Invested in Capital Assets, Net of Related Debt (1)						\$ 645,048
Less: Restricted for Debt Service Reserve (1)					1,291,751	1,291,751
Less: Other Restricted Net Position (1)					11,818	-
Total Unrestricted Net Position (1)					(658,521)	11,818
Less: Designated for Non-Operating Improvements & Repairs						(658,521)
Less: Designated for Rate Stabilization						-
Less: Other Designated by Resolution						-
Plus: Accrued Unfunded Pension Liability (1)					2,685,360	2,685,360
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)					3,689,200	3,689,200
Plus: Estimated Income (Loss) on Current Year Operations (2)					1,214,327	1,214,327
Plus: Other Adjustments (attach schedule)						-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>					<b>6,930,366</b>	<b>6,930,366</b>
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>						<b>6,930,366</b>
Last issued Audit Report (4)						\$ -

(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.

(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.

2022 (2022-2023)  
ATLANTIC  
COUNTY  
IMPROVEMENT

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM



# 2022 (2022-2022) CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Atlantic County Improvement Authority

**FISCAL YEAR:**                      **FROM:**                      January 1, 2022                      **TO:**                      December 31, 2022

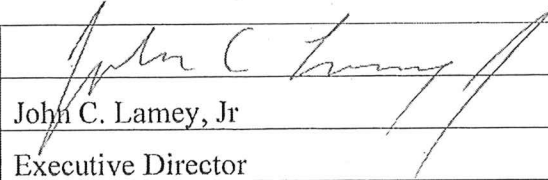
enter X to the left if this paragraph is applicable

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 2022, 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		

# Proposed Capital Budget

Atlantic County Improvement Authority  
For the Period January 1, 2022 to December 31, 2022

	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 Course 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.

# 2022 (2022-2023) CAPITAL BUDGET/PROGRAM MESSAGE

## Atlantic County Improvement Authority

**FISCAL YEAR:**            **FROM:**            January 1, 2022            **TO:**            December 31, 2022

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.*



# 5 Year Capital Improvement Plan

Atlantic County Improvement Authority

For the Period January 1, 2022 to December 31, 2022

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget				
		Year 2022	2023	2024	2025	2026
<b>Community Development</b>						
Type in Description	\$ -	\$ -				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
<b>Total</b>	-	-	-	-	-	-
<b>Economic Development</b>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
<b>Total</b>	-	-	-	-	-	-
<b>Golf Course Operations</b>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
<b>Total</b>	-	-	-	-	-	-
<b>Project Management</b>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
<b>Total</b>	-	-	-	-	-	-
<b>Other-Operating</b>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
<b>Total</b>	-	-	-	-	-	-
<b>N/A</b>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
<b>Total</b>	-	-	-	-	-	-
<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, 2022 to December 31, 2022

	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 Course 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>	
Total 5 Year Plan per CB-4	\$ -					
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.