

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

CERTIFICATION OF AMENDED 2017 BUDGET  
-Capital Budget Amended Prior to Adoption

**Atlantic County Improvement Authority**

It is hereby certified that the (amendment attached Capital Budget Amendment Resolution Adopted 12/28/2016) 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  
Paul D. Ewert, Supervising Municipal Finance Auditor

By Paul D. Ewert  
For: Timothy J. Cunningham, Director

Date: January 6, 2017

Attachments

**2017 Budget Amendment Resolution  
Atlantic County Improvement Authority**

WHEREAS, the Atlantic County Improvement Authority budget for the year 2017 was approved by the Commissioners of the Atlantic County Improvement Authority on November 9, 2016; and

WHEREAS, the Atlantic County Improvement Authority finds it necessary to adopt a Capital Budget for certain projects that were not previously anticipated; and

WHEREAS, the Authority intends to utilize debt issuance and capital grants as funding thereof; and

WHEREAS, although the capital projects were not originally budgeted for, the requested appropriation was reviewed by the Commissioners; and

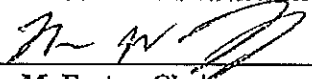
WHEREAS, it is necessary to amend the 2017 Capital Budget.

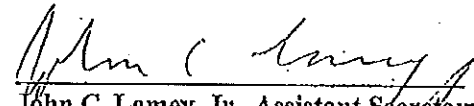
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Atlantic County Improvement Authority, at an open public meeting held on December 28, 2016 that the following budget amendment to the approved 2017 Capital Budget be made;

<u>Line Item</u>	<u>As Adopted</u>	<u>Change</u>	<u>As Amended</u>
Capital appropriations:			
Stockton Aviation Research & Technology Park Building	\$ -0-	\$ 19,000,000	\$ 19,000,000
Total capital appropriations	\$ -0-	\$ 19,000,000	\$ 19,000,000
Funding sources utilized:			
Debt authorization	\$ -0-	\$ 11,500,000	\$ 11,500,000
Capital grants	-0-	7,500,000	7,500,000
Total funding sources	\$ -0-	\$ 19,000,000	\$ 19,000,000

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.

BE IT FURTHER RESOLVED, that two certified copies of this resolution shall be filed forthwith with the Director of the Division of Local Government Services for approval.

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

  
\_\_\_\_\_  
John C. Lamey, Jr., Assistant Secretary

ADOPTED: December 28th, 2016

**ATLANTIC COUNTY IMPROVEMENT AUTHORITY**

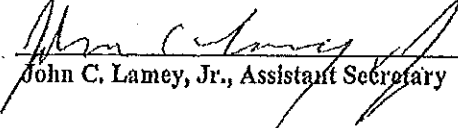
**RECORDED VOTE**

<u>MEMBER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
Neil McPeak, Treasurer	✓			
Edwin G. Blake, Secretary				✓
Rev. Milton L. Hendricks, Asst. Secretary				✓

John R. Armstrong, Commissioner	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner	✓			
Joseph F. Ingeri, Jr., Commissioner			✓	

6/1 on

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 28<sup>th</sup> day of December 2016.

  
 John C. Lamey, Jr., Assistant Secretary

# Proposed Capital Budget

Atlantic County Improvement Authority  
 For the Period January 1, 2017 to December 31, 2017

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Improvement</i>					
Stockton Aviation Research & Technology Park Building	\$ 19,000,000			11,500,000	7,500,000
<b>Total</b>	<b>19,000,000</b>	-	-	<b>11,500,000</b>	<b>7,500,000</b>
<i>N/A</i>					
<b>Total</b>		-	-	-	-
<i>N/A</i>					
<b>Total</b>		-	-	-	-
<i>N/A</i>					
<b>Total</b>		-	-	-	-
<i>N/A</i>					
<b>Total</b>		-	-	-	-
<i>N/A</i>					
<b>Total</b>		-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 19,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,500,000</b>	<b>\$ 7,500,000</b>

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

# 5 Year Capital Improvement Plan

Atlantic County Improvement Authority  
 For the Period January 1, 2017 to December 31, 2017

*Fiscal Year Beginning In*

	Estimated Total Cost	Current Budget Year 2017	2018	2019	2020	2021	2022
<i>Improvement</i>							
Stockton Aviation Research & Technology Park Building	\$ 21,000,000	\$ 19,000,000	2,000,000				
Total	21,000,000	19,000,000	2,000,000	-	-	-	-
N/A							
Total							
N/A							
Total							
N/A							
Total							
N/A							
Total							
N/A							
Total							
<b>TOTAL</b>	<b>\$ 21,000,000</b>	<b>\$ 19,000,000</b>	<b>\$ 2,000,000</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.*

