

Fiscal Year Start Year End Year
 2025 – 2025

Authority Budget of:
Atlantic County Improvement Authority

State Filing Year 2025

For the Period: *January 1, 2025* to *December 31, 2025*

www.acianj.org
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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: _____ Date: _____

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: _____ Date: 2/4/2025

2025 PREPARER'S CERTIFICATION

Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

It is hereby certified that the Authority Budget, including 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 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:	edmunds_timothy@aclink.org
Name:	Timothy D. Edmunds, P.E.
Title:	Executive Director
Address:	600 Aviation Research Blvd., Building #3 Egg Harbor Township, NJ 08234
Phone Number:	609-343-2390
Fax Number:	609-343-2188
E-mail Address:	edmunds_timothy@aclink.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.acianj.org
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities.
- The 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 includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority)*.
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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: Timothy D. Edmunds, P.E.
Title of Officer Certifying Compliance: Executive Director
Signature: edmunds_timothy@aclink.org

2025 APPROVAL CERTIFICATION

Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Atlantic County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 10, 2024.

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

Officer's Signature:	fbc829@comcast.net
Name:	Rev. Milton L. Hendricks
Title:	Assistant Board Secretary
Address:	600 Aviation Research Blvd., Building #3 Egg Harbor Township, NJ 08234
Phone Number:	609-343-2390
Fax Number:	609-343-2188
E-mail Address:	fbc829@comcast.net

2025 AUTHORITY BUDGET RESOLUTION

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget for Atlantic County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Atlantic County Improvement Authority at its open public meeting of October 10, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,781,429.00, Total Appropriations including any Accumulated Deficit, if any, of \$5,685,256.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, 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 rents, 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 10, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Atlantic County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, 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 12, 2024.

fbc829@comcast.net

(Secretary's Signature)

10/10/2024

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Roy M. Foster, Chairperson	X			
Robert J. Tarby, Sr., Vice Chairperson	X			
Edwin G. Blake, Secretary				X
Rev. Milton L. Hendricks, Asst. Secy	X			
Don Guardian, Commissioner	X			
Robert P. Gross, Commissioner				X
Joseph J. Giraldo, Commissioner	X			
India Still, JD., LL.M., Commissioner				X
Wendy Bartlett, Commissioner				Not appointed until November 2024

2025 ADOPTION CERTIFICATION

Atlantic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 December 12, 2024.

Officer's Signature:	fbc829@comcast.net		
Name:	Rev. Milton L. Hendricks		
Title:	Assistant Board Secretary		
Address:	600 Aviation Research Blvd., Building #3 Egg Harbor Township, NJ 08234		
Phone Number:	609-343-2390	Fax:	609-343-2188
E-mail address:	fbc829@comcast.net		

2025 ADOPTED BUDGET RESOLUTION

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Atlantic County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Atlantic County Improvement Authority at its open public meeting of December 12, 2024; and

WHEREAS, the Annual Budget and Capital 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 presented for adoption reflects Total Revenues of \$5,781,429.00, Total Appropriations, including any Accumulated Deficit, if any, of \$5,685,255.91, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Atlantic County Improvement Authority at an open public meeting held on December 12, 2024 that the Annual Budget and Capital Budget/Program of the Atlantic County Improvement Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program 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.

Rev. Milton L. Hendricks, Asst. Secretary
(Secretary's Signature)

12/12/2024
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Roy M. Foster, Chairperson	X			
Robert J. Tarby, Sr., Vice				X
Edwin G. Blake, Secretary				X
Rev. Milton L. Hendricks, Asst.	X			
Don Guardian, Commissioner	X			
Robert P. Gross, Commissioner	X			
Joseph J. Giraldo, Commissioner	X			
India Still, JD., LLM, Commissioner	X			
Wendy Bartlett, Commissioner	X			

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

See separate document uploaded to FAST labeled: ACIA 2025 Budget Message & Analysis (N-1) Question #1

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Program.

See separate document uploaded to FAST labeled: ACIA 2025 Budget Message & Analysis (N-1) Question #2

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

The ACIA will not be utilizing unrestricted net position for the 2025 budget.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or 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/Municipal Budget, etc.)

There are no funds being transferred to the County/Municipality.

5. The proposed budget must not reflect an anticipated deficit from 2024 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

According to the most recent completed Audit, 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 the 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 Community Development programs, Economic Development & Redevelopment Initiative programs.

(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?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

Answer the question below using the space provided.

6. Attach in FAST 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 rate structure, **if applicable**. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**".

N/A

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2025

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

Name of Authority:	Atlantic County Improvement Authority		
<i>Federal ID Number:</i>	22-1761485		
<i>Address:</i>	600 Aviation Research Boulevard		
	Building #3		
<i>City, State, Zip:</i>	Egg Harbor Township	NJ	08234
<i>Phone: (ext.)</i>	609-343-2390	<i>Fax:</i>	609-343-2188

Preparer's Name:	Timothy D. Edmunds, P.E.		
<i>Preparer's Address:</i>	600 Aviation Research Boulevard, Building #3		
<i>City, State, Zip:</i>	Egg Harbor Township	NJ	08234
<i>Phone: (ext.)</i>	609-343-2390	<i>Fax:</i>	609-343-2188
<i>E-mail:</i>	edmunds_timothy@aclink.org		

Chief Executive Officer*	Timothy D. Edmunds, P.E.		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	609-343-2390	<i>Fax:</i>	609-343-2188
<i>E-mail:</i>	edmunds_timothy@aclink.org		

Chief Financial Officer*	Jessica Wheeley, Comptroller		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	609-343-2390	<i>Fax:</i>	609-343-2188
<i>E-mail:</i>	wheeley_jessica@aclink.org		

Name of Auditor:	Vincent Omelio, Audit Supervisor		
<i>Name of Firm:</i>	Holman Frenia Allison, P.C.		
<i>Address:</i>	1985 Cedar Bridge Ave., Suite 3		
<i>City, State, Zip:</i>	Lakewood	NJ	08701
<i>Phone: (ext.)</i>	732-797-1333	<i>Fax:</i>	
<i>E-mail:</i>	vomelio@hfacpas.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

67

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 1,664,301.15

3. Provide the number of regular voting members of the governing body:

9

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. Regional Authorities Only - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Yes

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

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.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. 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", provide 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.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

**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.*

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

10. Did the Authority pay for meals or catering during the current fiscal year? No
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. 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", provide a description of the transaction including the name and position of the individual and the amount expended.

13. 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).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No
If "yes", provide explanation, including amount paid.

15. Did the Authority make 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", provide explanation including amount paid.

16. 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", provide 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.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

17. 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", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

Use the space below to provide clarification for any Questionnaire responses.

Response to Questions N-3 #9.

As part of the annual budget process; the Chairman of the Authority appoints a budget committee consisting of three 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 the changes in the U.S. 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 that are beyond that are based on performance and changes in responsibility. In addition, all employees receive an annual employee evaluation.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

Atlantic County Improvement Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- 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): The aggregate compensation that is reported (or 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.

Atlantic County Improvement Authority
For the Period January 01, 2025 to December 31, 2025

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Officer	Key Employee	Highest Compensated Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)			
1 Roy M. Foster	Chairperson	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Robert J. Tarby, Sr.	Vice-Chairperson	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Edwin G. Blake	Secretary	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Rev. Milton L. Hendricks	Asst. Secretary	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Don Guardian	Commissioner	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Robert P. Gross	Commissioner	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Joseph J. Giraldo	Commissioner	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 India Still, JD., LLM	Commissioner	2	X				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9 Timothy D. Edmunds, P.E.	Executive Director	40		X			\$ 136,576.25	\$ -	\$ -	\$ -	\$ 41,916.59	\$ 178,492.84
10 Jessica E. Wheeley	Comptroller	40		X			\$ 103,207.48	\$ -	\$ -	\$ -	\$ 18,213.13	\$ 121,420.61
11												\$ -
12												\$ -
13												\$ -
14												\$ -
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17												\$ -
18												\$ -
19												\$ -
20												\$ -
21												\$ -
22												\$ -
23												\$ -
24												\$ -
25												\$ -
26												\$ -
27												\$ -
28												\$ -
29												\$ -
30												\$ -
31												\$ -
32												\$ -
33												\$ -
34												\$ -
35												\$ -
Total:							\$ 239,783.73	\$ -	\$ -	\$ -	\$ 60,129.73	\$ 299,913.46

Schedule of Health Benefits - Detailed Cost Analysis

Atlantic County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	4	15,843.00	63,372.00	5	14,186.00	70,930.00	(7,558.00)	-10.7%
Parent & Child	3	31,155.00	93,465.00	3	26,703.00	80,109.00	13,356.00	16.7%
Employee & Spouse (or Partner)	4	34,809.00	139,236.00	3	29,836.00	89,508.00	49,728.00	55.6%
Family	3	40,571.00	121,713.00	3	37,909.00	113,727.00	7,986.00	7.0%
Employee Cost Sharing Contribution (enter as negative -)			(83,406.00)			(67,118.00)	(16,288.00)	24.3%
Subtotal	14		334,380.00	14		287,156.00	47,224.00	16.4%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	1	30,104.00	30,104.00	1	28,602.00	28,602.00	1,502.00	5.3%
Family			-	1	44,209.00	44,209.00	(44,209.00)	-100.0%
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal	1		30,104.00	2		72,811.00	(42,707.00)	-58.7%
GRAND TOTAL	15		364,484.00	16		359,967.00	4,517.00	1.3%

Is medical coverage provided by the SHBP (Yes or No)?	Yes
Is prescription drug coverage provided by the SHBP (Yes or No)?	Yes

**Atlantic County Improvement Authority
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

Schedule of Shared Service Agreements

Atlantic County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

If no shared services, check 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 Cape Community College	Project Management	Various Capital Projects	9/1/2023	upon completion	\$ 23,400
ACIA	Atlantic Cape Community College	Project Management	Pumping Station	TBD	TBD	\$ 45,000
ACIA	Atlantic City	Project Management	Atlantic City Demolition	4/5/2024	4/4/2025	\$ 40,000
ACIA	Atlantic City	Grant Administration	CDBG Section 108 Loan Program (fee based)	10/1/2021	TBD	3% of loan amount
ACIA	Atlantic County	Grant Administration	CDBG Section 108 Loan Program (fee based)	10/1/2021	TBD	3% of loan amount
ACIA	Atlantic County	Grant Administration	2023 CDBG and HOME Program	9/1/2023	8/31/2031	\$ 302,756
ACIA	Atlantic County	Grant Administration	2024 CDBG and HOME Program	9/1/2024	8/31/2032	\$ 304,788
ACIA	Atlantic County	Grant Administration	CDBG CV-1 (DCA)	9/1/2020	8/31/2028	\$ 20,000
ACIA	Atlantic County	Grant Administration	CDBG CV-2 (DCA)	9/1/2020	8/31/2028	\$ 80,000
ACIA	Atlantic County	Project Management	Stillwater Bridge W&S Replacement, Criminal C/H Roof Restoration & Window Replacement, AC Voting Machine W/H	8/11/2022	upon completion	\$ 93,445
ACIA	Atlantic County	Project Management	Central Kitchen	8/10/2023	upon completion	\$ 70,070
ACIA	Atlantic County	Project Management	Dolphin Ave W/H Facility	10/12/2023	upon completion	\$ 102,394
ACIA	Atlantic County	Project Management	Golf Operations - Green Tree Golf Course	1/1/2024	12/31/2026	\$ 58,000
ACIA	Atlantic County	Project Management	Atlantic County Animal Shelter-Generator Project	4/11/2024	upon completion	\$ 51,840
ACIA	Atlantic County	Project Management	Atlantic County Animal Shelter-Interior Alterations	4/11/2024	upon completion	\$ 32,000
ACIA	Atlantic County	Project Management	Stillwater Paving Phase III	4/11/2024	upon completion	\$ 17,143
ACIA	Atlantic County	Project Management	Stillwater Roof Replacement Project	6/13/2024	upon completion	\$ 38,000
ACIA	Atlantic County	Project Management	Mays Landing Public Library-HVAC Upgrades	5/9/2024	upon completion	\$ 68,680
ACIA	Atlantic County	Project Management	Estell Manor Park Paving	10/10/2024	upon completion	\$ 21,285
ACIA	Atlantic County Institute of Technology	Project Management	Campus Expansion	2/8/2024	upon completion	\$ 525,000

Schedule of Shared Service Agreements (Cont.)

Atlantic County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

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 County Institute of Technology	Project Management	Multipurpose Athletic Field - Construction	TBD	upon completion	\$ 210,000
ACIA	Atlantic County Institute of Technology	Project Management	Nursing Suites Alterations	6/13/2024	upon completion	\$ 16,500
ACIA	Brigantine	Project Management	Brigantine Golf Links Operations	1/1/2024	12/31/2024	\$ 60,000
ACIA	Brigantine	Equipment Purchase & Lease Back	Rough Mower - Brigantine Golf Links	2/11/2021	60 months	\$ 72,000
ACIA	Brigantine	Equipment Purchase & Lease Back	Purchase of Variable Speed Pump Station	4/13/2023	60 months	\$ 145,000
ACIA	Cape May County	Project Administration	Tech Village-Bldg #2	5/13/2023	upon completion	\$ 234,500
ACIA	City of Wildwood	Project Management	Wildwood Redevelopment	10/8/2019	10/7/2025	\$ 35,000
ACIA	Various Municipalities	Foreclosure Registry		8/10/2023	12/31/2028	\$100/case
ACIA	Various Municipalities	Inspection Program	Lead Based Paint-Rentals	various	Various	\$100 per inspection
ACIA	Mullica Township	Project Management	Mullica Twp Municipal Building	TBD	TBD	TBD
ACIA	13 Municipalities	Housing Rehabilitation	Administration of their rehab programs	various	12/31/2027	\$2,500/case
Atlantic County	ACIA	Funding Agreement	Funding agreement between Atlantic County and NARTP	1/1/2016	12/31/2026	\$ 900,000
Atlantic County Utilities Authority	ACIA	Administrative Services	Payroll & Human Resources Services	7/16/2024	7/17/2025	\$ 5,000

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget							FY 2024 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 642,988	\$ 14,500	\$ 1,773,934	\$ 1,358,713	\$ 1,923,257	\$ -	\$ 5,713,392	\$ 3,885,250	\$ 1,828,142	47.1%
Total Non-Operating Revenues	-	23,604	-	-	44,433	-	68,037	77,185	(9,148)	-11.9%
Total Anticipated Revenues	642,988	38,104	1,773,934	1,358,713	1,967,690	-	5,781,429	3,962,435	1,818,994	45.9%
APPROPRIATIONS										
Total Administration	-	-	-	-	2,121,237	-	2,121,237	892,638	1,228,599	137.6%
Total Cost of Providing Services	264,920	270,959	1,816,267	629,878	-	-	2,982,024	3,000,366	(18,342)	-0.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	160,000	-	160,000	-	160,000	#DIV/0!
Total Operating Appropriations	264,920	270,959	1,816,267	629,878	2,281,237	-	5,263,261	3,893,004	1,370,257	35.2%
Total Interest Payments on Debt	-	-	-	-	421,996	-	421,996	-	421,996	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	421,996	-	421,996	-	421,996	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	264,920	270,959	1,816,267	629,878	2,703,233	-	5,685,256	3,893,004	1,792,253	46.0%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	264,920	270,959	1,816,267	629,878	2,703,233	-	5,685,256	3,893,004	1,792,253	46.0%
ANTICIPATED SURPLUS (DEFICIT)	\$ 378,068	\$ (232,855)	\$ (42,333)	\$ 728,835	\$ (735,543)	\$ -	\$ 96,173	\$ 69,431	\$ 26,741	38.5%

Revenue Schedule

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential						\$ -	\$ -	\$ -	#DIV/0!	
Business/Commercial						-	-	-	#DIV/0!	
Industrial						-	-	-	#DIV/0!	
Intergovernmental	642,988					642,988	596,657	46,331	7.8%	
Other						-	-	-	#DIV/0!	
Total Service Charges	642,988	-	-	-	-	642,988	596,657	46,331	7.8%	
<i>Connection Fees</i>										
Residential						-	-	-	#DIV/0!	
Business/Commercial						-	-	-	#DIV/0!	
Industrial						-	-	-	#DIV/0!	
Intergovernmental						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Parking Fees</i>										
Meters						-	-	-	#DIV/0!	
Permits						-	-	-	#DIV/0!	
Fines/Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Parking Fees	-	-	-	-	-	-	-	-	#DIV/0!	
<i>Other Operating Revenues (List)</i>										
Bid Package Fees					3,000	3,000	700	2,300	328.6%	
Bond Fees					198,925	198,925	206,419	(7,494)	-3.6%	
Project Management			118,000	1,358,713	5,000	1,481,713	1,257,102	224,611	17.9%	
Reimbursable Expenses			1,655,934			1,655,934	1,709,372	(53,438)	-3.1%	
Foreclosure Registry Program					90,000	90,000	100,000	(10,000)	-10.0%	
Section 108 Program/USDA Loan		14,500				14,500	10,000	4,500	45.0%	
Lead Inspection Program					5,000	5,000	5,000	-	0.0%	
Rental Income (NARTP Building)					913,012	913,012	-	913,012	#DIV/0!	
Operating Expenses paid by Tenants					708,320	708,320	-	708,320	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
Total Other Revenue	-	14,500	1,773,934	1,358,713	1,923,257	5,070,404	3,288,593	1,781,811	54.2%	
Total Operating Revenues	642,988	14,500	1,773,934	1,358,713	1,923,257	5,713,392	3,885,250	1,828,142	47.1%	
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Interest on Loan		23,604				23,604	23,604	-	0.0%	
Equipment Lease Re-Payments					42,333	42,333	51,481	(9,148)	-17.8%	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
						-	-	-	#DIV/0!	
Total Other Non-Operating Revenue	-	23,604	-	-	42,333	65,937	75,085	(9,148)	-12.2%	
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned					2,100	2,100	2,100	-	0.0%	
Penalties						-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Interest	-	-	-	-	2,100	2,100	2,100	-	0.0%	
Total Non-Operating Revenues	-	23,604	-	-	44,433	68,037	77,185	(9,148)	-11.9%	
TOTAL ANTICIPATED REVENUES	\$ 642,988	\$ 38,104	\$ 1,773,934	\$ 1,358,713	\$ 1,967,690	\$ -	\$ 5,781,429	\$ 3,962,435	\$ 1,818,994	45.9%

Prior Year Adopted Revenue Schedule

Atlantic County Improvement Authority

FY 2024 Adopted Budget

	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A	Total All Operations	
OPERATING REVENUES								
<i>Service Charges</i>								
Residential							\$ -	
Business/Commercial							-	
Industrial							-	
Intergovernmental	596,657						596,657	
Other							-	
Total Service Charges	596,657	-	-	-	-	-	596,657	
<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						700	700	
Bond Fees						206,419	206,419	
Project Management			118,000	1,134,102	5,000			1,257,102
Reimbursable Expenses			1,709,372				1,709,372	
Foreclosure Registry Program			100,000				100,000	
Section 108 Program			10,000				10,000	
Lead Inspection Program						5,000	5,000	
Rental Income (NARTP Building)							-	
Operating Expenses paid by Tenants							-	
							-	
							-	
Total Other Revenue	-	110,000	1,827,372	1,134,102	217,119	-	3,288,593	
Total Operating Revenues	596,657	110,000	1,827,372	1,134,102	217,119	-	3,885,250	
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
Interest on Loan			23,604				23,604	
Equipment Lease Re-Payments						51,481	51,481	
							-	
							-	
							-	
<i>Other Non-Operating Revenues</i>	-	23,604	-	-	51,481	-	75,085	
<i>Interest on Investments & Deposits</i>								
Interest Earned						2,100	2,100	
Penalties							-	
Other							-	
Total Interest	-	-	-	-	2,100	-	2,100	
Total Non-Operating Revenues	-	23,604	-	-	53,581	-	77,185	
TOTAL ANTICIPATED REVENUES	\$ 596,657	\$ 133,604	\$ 1,827,372	\$ 1,134,102	\$ 270,700	\$ -	\$ 3,962,435	

Appropriations Schedule

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A	Total All Operations	Total All Operations	All Operations	
							Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages					\$ 444,574	\$ 444,574	\$ 246,558	\$ 198,016	80.3%	
Fringe Benefits					256,863	256,863	225,127	31,736	14.1%	
Total Administration - Personnel	-	-	-	-	701,437	701,437	471,685	229,752	48.7%	
<i>Administration - Other (List)</i>										
Professional Services					135,800	135,800	242,000	(106,200)	-43.9%	
General Admin Expenses(see F-4 App Detail)					75,450	75,450	50,450	25,000	49.6%	
W/C & General Liability Insurance					108,550	108,550	84,770	23,780	28.1%	
Rental Expense					-	-	43,733	(43,733)	-100.0%	
Miscellaneous Administration*					1,100,000	1,100,000	-	1,100,000	#DIV/0!	
Total Administration - Other	-	-	-	-	1,419,800	1,419,800	420,953	998,848	237.3%	
Total Administration	-	-	-	-	2,121,237	2,121,237	892,638	1,228,599	137.6%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	146,375	112,283	798,696	492,528		1,549,882	1,573,073	(23,191)	-1.5%	
Fringe Benefits	67,046	48,176	301,824	114,349		531,394	584,911	(53,517)	-9.1%	
Total COPS - Personnel	213,420	160,459	1,100,520	606,878	-	2,081,277	2,157,984	(76,707)	-3.6%	
<i>Cost of Providing Services - Other (List)</i>										
Computer/Software Equipment/Support						-	-	-	#DIV/0!	
W/C & General Liability Insurance			19,450	23,000		42,450	41,950	500	1.2%	
Professional Services	48,800	60,000				108,800	108,800	-	0.0%	
Equipment/Maintenance			42,333			42,333	51,481	(9,148)	-17.8%	
Miscellaneous COPS*	2,700	50,500	653,964			707,164	640,151	67,013	10.5%	
Total COPS - Other	51,500	110,500	715,747	23,000	-	900,747	842,382	58,365	6.9%	
Total Cost of Providing Services	264,920	270,959	1,816,267	629,878	-	2,982,024	3,000,366	(18,342)	-0.6%	
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	160,000	-	160,000	-	#DIV/0!	
Total Operating Appropriations	264,920	270,959	1,816,267	629,878	2,281,237	-	5,263,261	3,893,004	1,370,257	35.2%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	-	-	-	-	421,996	-	421,996	-	#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	-	-	-	-	421,996	-	421,996	-	#DIV/0!	
TOTAL APPROPRIATIONS	264,920	270,959	1,816,267	629,878	2,703,233	-	5,685,256	3,893,004	1,792,253	46.0%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	264,920	270,959	1,816,267	629,878	2,703,233	-	5,685,256	3,893,004	1,792,253	46.0%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	#DIV/0!	
Other						-	-	-	#DIV/0!	
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	#DIV/0!	
TOTAL NET APPROPRIATIONS	\$ 264,920	\$ 270,959	\$ 1,816,267	\$ 629,878	\$ 2,703,233	\$ -	\$ 5,685,256	\$ 3,893,004	\$ 1,792,253	46.0%

* 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 \$ 13,246.00 \$ 13,547.95 \$ 90,813.35 \$ 31,493.88 \$ 114,061.86 \$ - \$ 263,163.05

AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Atlantic County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A
Advertising/Marketing			1,200.00		20,000.00	
Misc./Ship/Payroll Processing Fee	500.00		7,735.00		1,500.00	
Dues/Education/Uniforms	800.00		5,500.00		11,600.00	
Audit /Professional Services			3,000.00			
Equipment Maintenance/Repair			27,000.00			
Office Supplies/Scorecards	600.00		3,379.00		7,400.00	
Credit Card Fees			21,750.00			
Grounds			182,750.00			
Pro Shop Resale			84,250.00			
Shop Misc./Cable			18,300.00			
Food & Beverages			6,300.00			
Cart Lease/Yamaha			46,750.00			
Management Fee			118,000.00			
Sales Tax			14,000.00			
Golf Cart Repairs/Service/Rental			73,000.00			
Utilities (Gas & Electric)			41,050.00			
Travel & Meetings	800.00				5,000.00	
Management Training & Education					15,000.00	
Telephone & Communications					9,550.00	
Miscellaneous						
Postage		500.00			2,400.00	
Printing & Copying					3,000.00	
USDA Loan Fee		50,000.00				
TOTAL	2,700.00	50,500.00	653,964.00	-	75,450.00	
Expenses - NARTP Building #2 - LISTED UNDER MISCELLANEOUS ADMINISTRATION						
Property Taxes					91,875.00	
Insurance					67,320.00	
Utilities					587,895.00	
Maintenance					168,420.00	
Property Management					167,034.00	
Miscellaneous					17,456.00	
				TOTAL	1,100,000.00	

Prior Year Adopted Appropriations Schedule

Atlantic County Improvement Authority

FY 2024 Adopted Budget

	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages					\$ 246,558		\$ 246,558
Fringe Benefits					225,127		225,127
Total Administration - Personnel	-	-	-	-	471,685	-	471,685
<i>Administration - Other (List)</i>							
Professional Services					242,000		242,000
General Admin Expenses					50,450		50,450
Liability Insurance					84,770		84,770
Rental Expense					43,733		43,733
Miscellaneous Administration*					-		-
Total Administration - Other	-	-	-	-	420,953	-	420,953
Total Administration	-	-	-	-	892,638	-	892,638
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	304,435	53,777	751,432	463,429			1,573,073
Fringe Benefits	154,299	40,094	301,540	88,978			584,911
Total COPS - Personnel	458,734	93,871	1,052,971	552,408	-	-	2,157,984
<i>Cost of Providing Services - Other (List)</i>							
Computer/Software Equip/Support							-
Liability Insurance			19,450	22,500			41,950
Professional Services	48,800	60,000					108,800
Equipment/Maintenance			51,481				51,481
Miscellaneous COPS*	2,700	500	636,951				640,151
Total COPS - Other	51,500	60,500	707,882	22,500	-	-	842,382
Total Cost of Providing Services	510,234	154,371	1,760,853	574,908	-	-	3,000,366
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-
Total Operating Appropriations	510,234	154,371	1,760,853	574,908	892,638	-	3,893,004
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	-	-	-	-	-	-	-
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	-	-	-	-	-	-	-
TOTAL APPROPRIATIONS	510,234	154,371	1,760,853	574,908	892,638	-	3,893,004
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	510,234	154,371	1,760,853	574,908	892,638	-	3,893,004
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 510,234	\$ 154,371	\$ 1,760,853	\$ 574,908	\$ 892,638	\$ -	\$ 3,893,004

* 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 \$ 25,511.69 \$ 7,718.56 \$ 88,042.66 \$ 28,745.38 \$ 44,631.90 \$ - \$ 194,650.19

Debt Service Schedule - Principal

Atlantic County Improvement Authority

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	<i>Fiscal Year Ending in</i>								Total Principal Outstanding
		2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	
<i>Community Development</i>										\$ -
Total Principal		-	-	-	-	-	-	-	-	-
<i>Economic Development</i>										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Golf Course Operations</i>										-
Total Principal		-	-	-	-	-	-	-	-	-
<i>Project Management</i>										-
Total Principal		\$0	-	-	-	-	-	-	-	-
<i>Administration</i>	11-Feb-16	\$0	\$160,000	175,000	190,000	205,000	220,000	240,000	13,775,000	14,965,000
Total Principal		-	160,000	175,000	190,000	205,000	220,000	240,000	13,775,000	14,965,000
<i>N/A</i>										-
Total Principal		\$0	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		<u>\$ -</u>	<u>\$ 160,000</u>	<u>\$ 175,000</u>	<u>\$ 190,000</u>	<u>\$ 205,000</u>	<u>\$ 220,000</u>	<u>\$ 240,000</u>	<u>\$ 13,775,000</u>	<u>\$ 14,965,000</u>

<i>Indicate the Authority's most recent bond rating and the year of the rating by ratings service.</i>			
	Moody's	Fitch	Standard & Poors
Bond Rating	_____	_____	_____
Year of Last Rating	_____	_____	_____

Debt Service Schedule - Interest

Atlantic County Improvement Authority

If Authority has no debt, check this box:

	<i>Fiscal Year Ending in</i>								Total Interest Payments Outstanding
	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	
<i>Community Development</i>									\$ -
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Economic Development</i>									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Golf Course Operations</i>									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Project Management</i>									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Administration</i>									-
	-	421,996	420,012	417,496	414,347	410,449	405,802	5,239,924	7,730,025
Total Interest Payments	-	421,996	420,012	417,496	414,347	410,449	405,802	5,239,924	7,730,025
<i>N/A</i>									-
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ -	\$ 421,996	\$ 420,012	\$ 417,496	\$ 414,347	\$ 410,449	\$ 405,802	\$ 5,239,924	\$ 7,730,025

Net Position Reconciliation

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget

	Community Development	Economic Development	Golf Course Operations	Project Management	Administration	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ -				\$ 261,394		\$ 261,394
Less: Invested in Capital Assets, Net of Related Debt (1)					51,506		51,506
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)					28,772		28,772
Total Unrestricted Net Position (1)	-	-	-	-	181,116	-	181,116
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)					2,265,428		2,265,428
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)					3,639,206		3,639,206
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	-	-	-	-	6,085,750	-	6,085,750
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	-	-	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR Last issued Audit Report (4)	\$ -	\$ -	\$ -	\$ -	\$ 6,085,750	\$ -	\$ 6,085,750

(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 \$ 13,246 \$ 13,548 \$ 90,813 \$ 31,494 \$ 114,062 \$ - \$ 263,163

(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.

FISCAL YEAR 2025

Atlantic County Improvement Authority

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Atlantic County Improvement Authority

(Authority Name)

Fiscal Year: January 01, 2025 to December 31, 2025

Check the box for the applicable statement below:

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, of governing body of the Atlantic County Improvement Authority, on January 00, 1900.

It is hereby certified that the governing body of the Atlantic County Improvement Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Atlantic County Improvement for the following reason(s):

Officer's Signature:	edmunds_timothy@aclink.org
Name:	Timothy D. Edmunds, P.E.
Title:	Executive Director
Address:	600 Aviation Research Blvd., Building #3 Egg Harbor Township, NJ 08234
Phone Number:	609-343-2390
Fax Number:	609-343-2188
E-mail Address:	edmunds_timothy@aclink.org

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Atlantic County Improvement Authority

Fiscal Year: January 01, 2025 to December 31, 2025

Answer all questions below using the space provided.

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 lifecycle costs; and is it consistent with the 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 increase).

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.

Proposed Capital Budget

Atlantic County Improvement Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Community Development</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Economic Development</i>						
	-					
Total	-	-	-	-	-	-
<i>Golf Course Operations</i>						
	-					
Total	-	-	-	-	-	-
<i>Project Management</i>						
	-					
Total	-	-	-	-	-	-
<i>Administration</i>						
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Fiscal Year Ending in					
		2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>Community Development</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Economic Development</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Golf Course Operations</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Project Management</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Administration</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	<i>Fiscal Year Ending in</i>					
		2025 (Proposed Budget)	2026	2027	2028	2029	2030
	\$ -						
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

Atlantic County Improvement Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Community Development</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Economic Development</i>						
	-					
Total	-	-	-	-	-	-
<i>Golf Course Operations</i>						
	-					
Total	-	-	-	-	-	-
<i>Project Management</i>						
	-					
Total	-	-	-	-	-	-
<i>Administration</i>						
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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.				

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Atlantic County Improvement Authority Year Ending: December 31, 2023

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

10/7/2024
Date

edblake@blakeandassociates.net
Clerk/Secretary to the Governing Body

Appendix to Budget Document

