

# 2012

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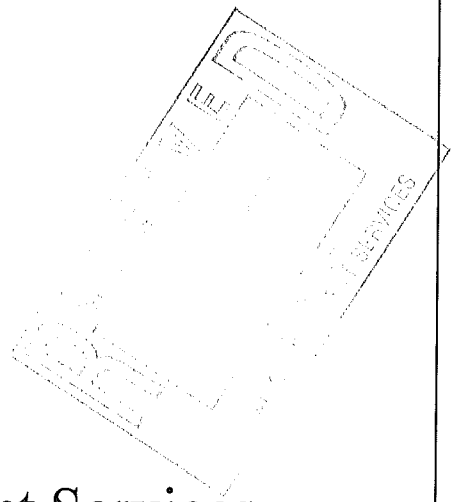
Greater Wildwoods Tourism Improvement &  
Development Authority

## Authority Budget

Department Of



Community  
Affairs



Division of Local Government Services

2012

**Greater Wildwoods Tourism Improvement & Development  
Authority**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

*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. 40A:5A-11.*

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

By:  Date: 12/14/11

**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: 02/15/2012

# 2012 PREPARER'S CERTIFICATION

## Greater Wildwoods Tourism Improvement & Development Authority

### AUTHORITY BUDGET

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

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 Supplemental Schedules required are completed and attached.

Preparer's Signature:	<i>Robert Mc Nicholas</i>		
Name:	Robert Mc Nicholas		
Title:	Finance Manager		
Address:	4501 Boardwalk, Wildwood, NJ 08260		
Phone Number:	609-846-2658	Fax Number:	609-846-2631
E-mail address	<u>rmcnicholas@wildwoodsnj.com</u>		

# 2012 APPROVAL CERTIFICATION


## Greater Wildwoods Tourism Improvement & Development Authority

### AUTHORITY BUDGET

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 20<sup>th</sup> day of October, 2011.

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

Secretary's Signature:			
Name:	Frances Feketics		
Title:	Board Secretary		
Address:	4501 Boardwalk Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	<a href="mailto:ffeketics@wildwoodsnj.com">ffeketics@wildwoodsnj.com</a>		

# AUTHORITY INFORMATION SHEET

## 2012

Please complete the following information regarding this Authority:

<b>Name of Authority:</b>	Greater Wildwoods Tourism Improvement & Development Authority		
Address:	4501 Boardwalk		
City, State, Zip:	Wildwood	NJ	08260
Phone:	609.846.2658	Fax:	609.846.2631

<b>Preparer's Name:</b>	Robert Mc Nicholas		
Preparer's Address:	4501 Boardwalk		
City, State, Zip:	Wildwood	NJ	08260
Phone:	609.846.2658	Fax:	609.846.2631

<b>Chief Executive Officer:</b>	John Siciliano		
Phone:	609.846.2650	Fax:	609.846.2675
E-mail:	<a href="mailto:jsiciliano@wildwoodsnj.com">jsiciliano@wildwoodsnj.com</a>		

<b>Chief Financial Officer:</b>	John Siciliano		
Phone:	609.846.2650	Fax:	609.846.2675
E-mail:	<a href="mailto:jsiciliano@wildwoodsnj.com">jsiciliano@wildwoodsnj.com</a>		

<b>Name of Auditor:</b>	Glenn Ortman		
Name of Firm:	Ford Scott & Associates, LLC.		
Address:	1535 Haven Avenue P.O. Box 538		
City, State, Zip:	Ocean City	NJ	08226
Phone:	609.399.6333	Fax:	609.399.3710
E-mail:	<a href="mailto:gortman@ford-scott.com">gortman@ford-scott.com</a>		

Membership of Board of Commissioners (Full Name)	Title
Arleen Franco	Chairperson
Ralph Johnson	Vice – Chairperson
Christine Ostrander	State Representative
Paul Reidenbach	Board Member
Robert Patterson	Board Member
Tom Byrne	Board Member
Betty Crossen	Board Member
Jack Morey	Board Member
Joseph Montello	Board Member
Robert Del Monte	Board Member

**2012 Authority Budget Resolution**  
**Greater Wildwoods Tourism Improvement & Development**  
**Authority**

**AUTHORITY BUDGET RESOLUTION**  
**RECORDED VOTE**

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

<b>Governing Body Member:</b>	<b>Aye</b>	<b>Nay</b>	<b>Abstain</b>	<b>Absent</b>
Arleen Franco	X			
Ralph Johnson				X
Tom Byrne	X			
Betty Crossen	X			
Robert Del Monte	X			
Joseph Montello	X			
Paul Reidenbach				X
Jack Morey	X			
Robert Patterson	X			
Christine Ostrander	X			

# 2012 Authority Budget Resolution

## Greater Wildwoods Tourism Improvement & Development Authority

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

WHEREAS, the Annual Budget and Capital Budget for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 has been presented before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of October 20, 2011; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,810,000, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,891,080 and Total Unrestricted Net Assets utilized of \$81,080; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ -0-; and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ -0-; and

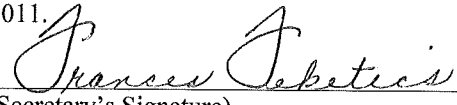
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

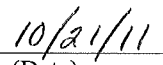
WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this 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 Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on October 20, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 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 Greater Wildwoods Tourism Improvement and Development Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 15, 2011.

  
(Secretary's Signature)

  
(Date)

# **BUDGET MESSAGE 2012**

## **Greater Wildwoods Tourism Improvement & Development Authority**

### **AUTHORITY BUDGET**

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

1. Complete a brief statement on the 2012 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The 2012 Budget keeps anticipated revenues at the same levels as the 2011 budget. The only changes are a decrease in projected revenues from investments and miscellaneous revenue. Interest rates continue to decline and do not show any signs of improving in the short term. As a result we have dropped our interest projections from \$15,000 to \$10,000. Our miscellaneous revenues have been trending lower in 2011 and as a result we are being conservative in projecting them at \$10,000 for 2012.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

The proposed annual budget is structured within the operating constraints currently placed on the Authority by the legislation authorizing the collection and distribution of a 2% tourism tax and the 1.85% room tax. The New Jersey Sports and Exposition Authority and the Authority in the ratio of 90% to 10% share the 2% tourism tax respectively. The 1.85% room tax is shared between the Authority and the Three Wildwood Municipalities that make up the tourism district. The City of Wildwood receives a payment of \$183,000 for leased property, with the remainder of the proceeds split 50% to the Authority and 50% divided equally among the three municipalities.

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

We found that in 2011 by increasing our event support and adding special events we did attract more people to the Wildwoods. This has resulted in increased room nights and more restaurant visits which have had a positive effect on our tax revenues through the



month of July which is the last month we have data for at this time. By bringing more visitors to the Wildwoods we have provided a boost to the business community in the region. For 2012 we plan on maintaining our budget in this area in the hope of attracting even more visitors to our island.

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

We are tapping our unrestricted net assets as at this time as we do not wish to reduce the dollars spent to advertise the Wildwoods as a family destination. In 2010 and 2011 we added \$50,000 to our advertising budget and will do the same in 2012, In a weak economy we feel it is important to keep our media presence high and in 2010 and 2011 it paid off as the Wildwoods averaged 10% off in bookings. We feel considering the state of the economy this was a good result. We expect 2012 to be equally challenging and will maintain our advertising budget. When the economy turns around our revenue generated by the taxes should go up and we will no longer need to tap our unrestricted net assets. Since our revenues are generated by tourists it is in our best interest to do what we can in these tough times to try to entice visitors to the Wildwoods.

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

Not Applicable

**2012  
AUTHORITY BUDGET**

**TOURISM  
(OPERATION)**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET	
SERVICE CHARGES	* A-1 *	0.00	0.00	*
CONNECTION FEES	* A-2 *	0.00	0.00	*
PARKING FEES	* A-3 *	0.00	0.00	*
OTHER OPERATING REVENUES	* A-4 *	2,790,000.00	2,790,000.00	*
<b>TOTAL OPERATING REVENUES</b>	* R-1 *	<u><u>2,790,000.00</u></u>	<u><u>2,790,000.00</u></u>	*
NON-OPERATING REVENUES -----	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET	
OPERATING GRANTS & ENTITLEMENTS	* A-5 *	0.00	0.00	*
LOCAL SUBSIDIES & DONATIONS	* A-6 *	0.00	0.00	*
INTEREST ON INVESTMENTS AND DEPOSITS	* A-7 *	10,000.00	15,000.00	*
OTHER NON-OPERATING REVENUES	* A-8 *	10,000.00	18,000.00	*
<b>TOTAL NON-OPERATING REVENUES</b>	* R-2 *	<u><u>20,000.00</u></u>	<u><u>33,000.00</u></u>	*
<b>TOTAL ANTICIPATED REVENUES</b> (R-1 + R-2)	* B-1 *	<u><u>2,810,000.00</u></u>	<u><u>2,823,000.00</u></u>	*

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**---BUDGETED APPROPRIATIONS---**

**---OPERATING APPROPRIATIONS---**

<b>ADMINISTRATION</b> -----	<b>CROSS</b>		<b>2012</b>		<b>2011</b>	
	<b>REF.</b>		<b>PROPOSED</b>		<b>CURRENT YEAR'S</b>	
			<b>BUDGET</b>		<b>ADOPTED</b>	
					<b>BUDGET</b>	
SALARY & WAGES	*	*	84,000.00	*	81,250.00	*
FRINGE BENEFITS	*	*	31,500.00	*	30,765.00	*
OTHER EXPENSES	*	*	1,814,100.00	*	1,842,100.00	*
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1</b>	<b>1,929,600.00</b>	*	<b>1,954,115.00</b>	*

<b>COST OF PROVIDING SERVICES</b> -----	<b>CROSS</b>		<b>2012</b>		<b>2011</b>	
	<b>REF.</b>		<b>PROPOSED</b>		<b>CURRENT YEAR'S</b>	
			<b>BUDGET</b>		<b>ADOPTED</b>	
					<b>BUDGET</b>	
SALARY & WAGES	*	*	0.00	*	0.00	*
FRINGE BENEFITS	*	*	0.00	*	0.00	*
OTHER EXPENSES	*	*	916,500.00	*	916,500.00	*
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	<b>E-2</b>	<b>916,500.00</b>	*	<b>916,500.00</b>	*
<b>TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION</b>	*	<b>D-1</b>	<b>23,480.00</b>	*	<b>22,540.00</b>	*
<b>TOTAL OPERATING APPROPRIATIONS</b> (E-1 + E-2 + D-1)	*	<b>B-2</b>	<b>2,869,580.00</b>	*	<b>2,893,155.00</b>	*

2012

AUTHORITY BUDGET

TOURISM  
(OPERATION)

GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

---BUDGETED APPROPRIATIONS---

---NON-OPERATING APPROPRIATIONS---

	CROSS		2012	2011	
	REF.		PROPOSED	CURRENT YEAR'S	
			BUDGET	ADOPTED	
				BUDGET	
TOTAL INTEREST PAYMENTS ON DEBT	*	D-2 *	21,500.00	*	22,440.00 *
OPERATIONS & MAINTENANCE RESERVE	*	*	0.00	*	0.00 *
RENEWAL & REPLACEMENT RESERVE (S)	*	C-1 *	0.00	*	0.00 *
MUNICIPALITY/COUNTY APPROPRIATION	*	*	0.00	*	0.00 *
OTHER RESERVES	*	C-2 *	0.00	*	0.00 *
<b>TOTAL NON-OPERATING APPROPRIATIONS</b>	*	B-3 *	21,500.00	*	22,440.00 *
<b>ACCUMULATED DEFICIT</b>	*	B-4 *	0.00	*	0.00 *
<b>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b> (B-2 + B-3 + B-4)	*	B-5 *	2,891,080.00	*	2,915,595.00 *
UNRESTRICTED NET ASSETS UTILIZED:					
MUNICIPALITY/COUNTY APPROPRIATION	*	R-3a *	0.00	*	0.00 *
OTHER	*	R-3b *	81,080.00	*	92,595.00 *
<b>LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)</b>	*	R-3 *	81,080.00	*	92,595.00 *
<b>NET TOTAL APPROPRIATIONS</b> (B-5 - R-3)	*	B-6 *	2,810,000.00	*	2,823,000.00 *

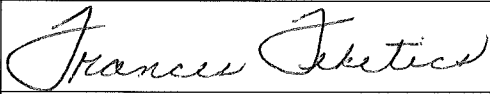
# 2012 ADOPTION CERTIFICATION

## Greater Wildwoods Tourism Improvement & Development Authority

### AUTHORITY BUDGET

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

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 Greater Wildwoods Tourism Improvement and Development Authority, pursuant to N.J.A.C. 5:31-2.3, on the 15th day of, December, 2011.

Secretary's Signature:			
Name:	Frances Feketics		
Title:	Board Secretary		
Address:	4501 Boardwalk Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	<a href="mailto:ffeketics@wildwoodsnj.com">ffeketics@wildwoodsnj.com</a>		

# 2012 ADOPTED BUDGET RESOLUTION

## Greater Wildwoods Tourism Improvement & Development Authority

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

WHEREAS, the Annual Budget and Capital Budget/Program for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning January 1, 2012 and ending, December 31, 2012 has been presented for adoption before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of December 15, 2011; 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 as presented for adoption reflects Total Revenues of \$ 2,810,000, Total Appropriations, including any Accumulated Deficit, if any, of \$2,891,080 and Total Unrestricted Net Assets utilized of \$81,080; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ -0-; and Total Unrestricted Net Assets planned to be utilized of \$ -0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on December 15, 2011 that the Annual Budget and Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2012 and, ending, December 31, 2012 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.



(Secretary's Signature)



(Date)

**Greater Wildwoods Tourism Improvement & Development**  
**Authority**

**AUTHORITY BUDGET ADOPTION**  
**RECORDED VOTE**

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

<b>Governing Body Member:</b>	<b>Aye</b>	<b>Nay</b>	<b>Abstain</b>	<b>Absent</b>
Arleen Franco	X			
Ralph Johnson				X
Tom Byrne	X			
Betty Crossen	X			
Robert Del Monte	X			
Joseph Montello	X			
Paul Reidenbach	X			
Jack Morey	X			
Robert Patterson	X			
Christine Ostrander				X

# 2012

**Greater Wildwoods Tourism Improvement &  
Development Authority**

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES



2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**=====OPERATING REVENUES=====**

<b>-----SERVICE CHARGES-----</b>	<b>CROSS REF.</b>	<b># UNITS</b>	<b>2012 PROPOSED BUDGET COLLECTION</b>	<b># UNITS</b>	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b>	
RESIDENTIAL	*	*	0.00	*	0.00	*
BUSINESS/COMMERCIAL	*	*	0.00	*	0.00	*
INDUSTRIAL	*	*	0.00	*	0.00	*
INTERGOVERNMENTAL	*	*	0.00	*	0.00	*
OTHER	*	*	0.00	*	0.00	*
<b>TOTAL SERVICE CHARGES</b>	<b>* A-1 *</b>		<b>0.00</b>	*	<b>0.00</b>	*

<b>-----CONNECTION FEES-----</b>	<b>CROSS REF.</b>	<b># UNITS</b>	<b>2012 PROPOSED BUDGET COLLECTION</b>	<b># UNITS</b>	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b>	
RESIDENTIAL	*	*	0.00	*	0.00	*
BUSINESS/COMMERCIAL	*	*	0.00	*	0.00	*
INDUSTRIAL	*	*	0.00	*	0.00	*
INTERGOVERNMENTAL	*	*	0.00	*	0.00	*
OTHER	*	*	0.00	*	0.00	*
<b>TOTAL CONNECTION FEES</b>	<b>* A-2 *</b>		<b>0.00</b>	*	<b>0.00</b>	*

\* INCLUDING ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**=====OPERATING REVENUES=====**

<b>-----PARKING FEES-----</b>	<b>CROSS REF.</b>	<b># UNITS</b>	<b>2012 PROPOSED BUDGET COLLECTION</b>	<b># UNITS</b>	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b>	
METERS	*	*	0.00	*	0.00	*
PERMITS	*	*	0.00	*	0.00	*
FINES/PENALTIES	*	*	0.00	*	0.00	*
OTHER	*	*	0.00	*	0.00	*
<b>TOTAL PARKING FEES</b>	<b>* A-3 *</b>		<b>0.00</b>	<b>*</b>	<b>0.00</b>	<b>*</b>

<b>-----OTHER OPERATING----- -----REVENUES-----</b>	<b>CROSS REF.</b>	<b># UNITS</b>	<b>2012 PROPOSED BUDGET COLLECTION</b>	<b># UNITS</b>	<b>2011 CURRENT YEAR'S ADOPTED BUDGET</b>	
<b>LIST IN DETAIL</b>						
2% TOURISM TAX	*	*	340,000.00	*	340,000.00	*
1.85% ROOM TAX	*	*	1,600,000.00	*	1,600,000.00	*
TOURISM DEV. FEES	*	*	850,000.00	*	850,000.00	*
	*	*	0.00	*	0.00	*
<b>TOTAL OTHER REVENUES</b>	<b>* A-4 *</b>		<b>2,790,000.00</b>	<b>*</b>	<b>2,790,000.00</b>	<b>*</b>

\* INCLUDING ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**---NON-OPERATING REVENUES---**

---GRANTS & --- -----ENTITLEMENTS-----	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET	
LIST IN DETAIL				
	*	*	*	*
	*	*	*	*
	*	*	*	*
TOTAL GRANTS & ENT.	* A-5	* <u>0.00</u>	* <u>0.00</u>	*

----LOCAL SUBSIDIES---- --- & DONATIONS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET	
LIST IN DETAIL				
	*	*	*	*
	*	*	*	*
	*	*	*	*
	*	*	*	*
TOTAL SUB. & DONATIONS	* A-6	* <u>0.00</u>	* <u>0.00</u>	*

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**===NON-OPERATING REVENUES===**

-----INTEREST ON INVESTMENTS----- ---AND DEPOSITS---	CROSS		2012	2011		
	REF.		PROPOSED	CURRENT YEAR'S		
			BUDGET	ADOPTED		
				BUDGET		
INVESTMENTS	*	*	0.00	*	0.00	*
SECURITY DEPOSITS	*	*	0.00	*	0.00	*
PENALTIES	*	*	0.00	*	0.00	*
OTHER INVESTMENTS	*	*	10,000.00	*	15,000.00	*
<b>TOTAL INTEREST ON INVESTMENTS &amp; DEPOSITS</b>	*	<b>A-7</b>	<u><u>10,000.00</u></u>		<u><u>15,000.00</u></u>	*

----			2012	2011		
OTHER NON-OPERATING			PROPOSED	CURRENT YEAR'S		
REVENUES	CROSS		BUDGET	ADOPTED		
	REF.			BUDGET		
LIST IN DETAIL						
MISCELLANEOUS REVENUES	*	*	10,000.00	*	18,000.00	*
	*	*	0.00	*	0.00	*
	*	*	0.00	*	0.00	*
	*	*	0.00	*	0.00	*
TOTAL OTHER REVENUES	*	A-8 *	10,000.00	*	18,000.00	*

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

**===NON-OPERATING APPROPRIATIONS===**

---RENEWAL & --- -----REPLACEMENT RESERVE (S)-----	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL			
	*	*	*
	*	*	*
	*	*	*
TOTAL RENEWAL & REPLACEMENT RESERVE (S)	* C-1	* <u>0.00</u>	* <u>0.00</u> *

---OTHER RESERVES---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL OTHER RESERVES	* C-2	* <u>0.00</u>	* <u>0.00</u> *

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT  
AND DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**===BUDGETED DEBT SERVICE REQUIREMENTS===**

---PRINCIPAL PAYMENTS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	0.00	* 0.00 *
AUTHORITY BONDS	* P-2 *	23,480.00	* 22,540.00 *
CAPITAL LEASES	* P-3 *	0.00	* 0.00 *
INTERGOVERN. LOANS	* P-4 *	0.00	* 0.00 *
OTHER OBLIGATIONS	* P-5 *	0.00	0.00 *
<b>TOTAL PRINCIPAL PAYMENTS</b>	<b>* D-1 *</b>	<b>23,480.00</b>	<b>22,540.00</b> *

---INTEREST PAYMENTS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	0.00	* 0.00 *
AUTHORITY BONDS	* I-2 *	21,500.00	* 22,440.00 *
CAPITAL LEASES	* I-3 *	0.00	* 0.00 *
INTERGOVERN. LOANS	* I-4 *	0.00	* 0.00 *
OTHER OBLIGATIONS	* I-5 *	0.00	* 0.00 *
<b>TOTAL INTEREST PAYMENTS</b>	<b>* D-2 *</b>	<b>21,500.00</b>	<b>22,440.00</b> *

AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES

GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

## 5 YEAR DEBT SERVICE SCHEDULE

Principal Payments	PY 2011	2012	2013	2014	2015	2016
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-1	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
--AUTHORITY BONDS--	*	*	*	*	*	*
	22,540.00	23,480.00	24,581.00	25,671.00	26,810.00	27,950.00
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	<u>22,540.00</u>	<u>23,480.00</u>	<u>24,581.00</u>	<u>25,671.00</u>	<u>26,810.00</u>	<u>27,950.00</u>
---AUTHORITY CAPITAL LEASES---	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-3	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
---AUTHORITY---	*	*	*	*	*	*
---INTERGOVERN. LOANS---	*	*	*	*	*	*
TOTAL PAYMENTS P-4	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
---AUTHORITY OBLIGATIONS---	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS P-5	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL PRINCIPAL DEBT PAYMENTS SS-6	<u>22,540.00</u>	<u>23,480.00</u>	<u>24,581.00</u>	<u>25,671.00</u>	<u>26,810.00</u>	<u>27,950.00</u>

2012

TOURISM  
(OPERATION)

**AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**5 YEAR DEBT SERVICE SCHEDULE**

	<u>PY</u> <u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
INTEREST PAYMENTS						
--AUTHORITY NOTES--	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-1	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
--AUTHORITY BONDS--						
	* 22,440.00	* 21,500.00	* 20,396.00	* 19,306.00	* 18,166.00	* 17,026.00
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	<u>22,440.00</u>	<u>21,500.00</u>	<u>20,396.00</u>	<u>19,306.00</u>	<u>18,166.00</u>	<u>17,026.00</u>
---AUTHORITY CAPITAL LEASES---						
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-3	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
---AUTHORITY---						
---INTERGOVERN. LOANS---						
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-4	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
---AUTHORITY OBLIGATIONS---						
	*	*	*	*	*	*
	*	*	*	*	*	*
TOTAL PAYMENTS I-5	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL INTEREST DEBT PAYMENTS	<u>22,440.00</u>	<u>21,500.00</u>	<u>20,396.00</u>	<u>19,306.00</u>	<u>18,166.00</u>	<u>17,026.00</u>



AUTHORITY BUDGET  
SUPPLEMENTAL SCHEDULES

## GREATER WILDWOODS TOURISM IMPROVEMENT AND DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*	*	1,420,961 *
ADJUSTMENTS DURING CURRENT YEAR				
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS (Include unbudgeted use of unrestricted net assets)	*	*	(80,000) *	*
(b) ADJUSTMENTS: OTHER (Attach list):	*	*	-	*
(2) SUBTOTAL - ADJUSTMENTS	(ADD AMOUNTS ON LINES a-b)	*	(80,000) *	*
(3) ADD LINES 1 AND 2		*	1,340,961 *	*
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS (attach documentation)				
(c) DEBT SERVICE	*	*	-	*
(d) MAINTENANCE RESERVE	*	*	-	*
(e) OPERATING REQUIREMENT	*	*	-	*
(f) OTHER LEGAL RESERVATIONS	*	*	-	*
(4) SUB-TOTAL - RESTRICTIONS	(ADD AMOUNTS ON LINES c-f)	*	-	*
DESIGNATIONS (attach documentation)				
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)	*	*	-	*
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)	*	*	-	*
(i) OTHER BOARD DESIGNATION	*	*	-	*
(j) ADJUSTMENTS /OTHER (Attach list):	*	*	-	*
(5) SUBTOTAL - DESIGNATIONS	(ADD AMOUNTS ON LINES g-j)	*	-	*
(6) ADD LINES 4 and 5		*	-	*
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET	(SUBTRACT LINE 6 FROM LINE 3)	*	1,340,961 *	*
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS				
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)	*	*	81,080 *	*
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)	*	*	-	*
(10) SUBTOTAL - U/R NET ASSETS UTILIZED	(ADD AMOUNTS ON LINES 8-9)	*	81,080 *	*
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY (Budget Item B-2 times 5%)	\$2,869,580		143,479	
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)		*	-	*
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS	(SUBTRACT LINES 10 & 12 FROM LINE 7)	*	1,259,881 *	*

609-846-2650 / 609-846-2675  
Phone# (extension) / Fax #

CERTIFIED BY:

EXECUTIVE DIRECTOR

DATE:

10/21/11

(# Explain in detail in the Budget Message

2012

Greater Wildwoods Tourism Improvement & Development  
Authority

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2012 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM


## Greater Wildwoods Tourism Improvement & Development Authority

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

☐ 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 Greater Wildwoods Tourism Improvement and Development Authority, on the 20<sup>th</sup> day of October, 2011.

**OR**

☒ It is further certified that the governing body of the Greater Wildwoods Tourism Improvement and Development 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):

Secretary's Signature:			
Name:	Frances Feketics		
Title:	Board Secretary		
Address:	4501 Boardwalk Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	<a href="mailto:ffeketics@wildwoodsnj.com">ffeketics@wildwoodsnj.com</a>		

# **2012 Capital Budget/Program Message**

## **Greater Wildwoods Tourism Improvement & Development Authority**

**FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012**

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?

NOT APPLICABLE

2. Has each capital project/project financing been developed from a specific capital improvements plan or report; does it include full lifecycle costs, and is it consistent with appropriate elements of Master Plans or other plans in the jurisdictions served by the authority?

NOT APPLICABLE

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

NOT APPLICABLE

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

NOT APPLICABLE

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.

NOT APPLICABLE

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?

NOT APPLICABLE

2012

**AUTHORITY CAPITAL PROGRAM**

Tourism  
(Operation)

**GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN**

**-----FUNDING SOURCES-----**

	<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>UNRESTRICTED NET ASSETS</u>	<u>RENEWAL &amp; REPLACEMENT RESERVE</u>	<u>DEBT AUTHORIZATION</u>	<u>OTHER SOURCES</u>
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL:		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

2012

Tourism  
(Operation)

**AUTHORITY CAPITAL PROGRAM**

**GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**5 YEAR CAPITAL IMPROVEMENT PLAN COSTS**

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
<b>TOTAL:</b>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

2012

**AUTHORITY CAPITAL PROGRAM**

Tourism  
(Operation)

**GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

**5 YEAR'S CAPITAL PLAN FUNDING SOURCES: From Year 2012 to Year 2016**

-----FUNDING SOURCES-----

	<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>UNRESTRICTED NET ASSETS</u>	<u>RENEWAL &amp; REPLACEMENT RESERVE</u>	<u>DEBT AUTHORIZATION</u>	<u>OTHER SOURCES</u>
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL:		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>