

2014

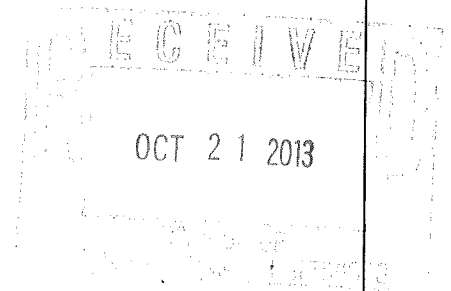
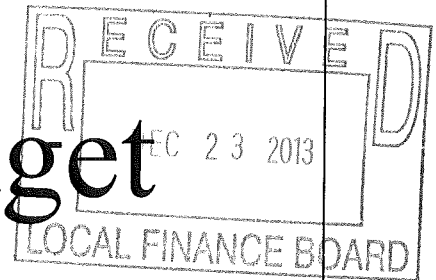
Greater Wildwoods Tourism Improvement
& Development Authority

Authority Budget

Department Of



Community
Affairs



Division of Local Government Services

2014

**Greater Wildwoods Tourism Improvement &
Development Authority**

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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: C. M. Zapinski Date: 11/18/13

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: Ann J. Harkins Date: 1/27/14

2014 PREPARER'S CERTIFICATION

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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	rmcnicholas@wildwoodsnj.com		

2014 APPROVAL CERTIFICATION

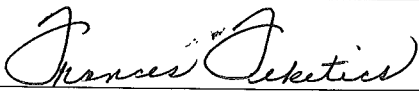
Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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 17th day of October, 2013.

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	ffeketics@wildwoodsnj.com		

AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Authority:

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

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

Chief Executive Officer:	John Siciliano		
Phone:	609.846.2650	Fax:	609.846.2675
E-mail:	jsiciliano@wildwoodsnj.com		

Chief Financial Officer:	John Siciliano		
Phone:	609.846.2650	Fax:	609.846.2675
E-mail:	jsiciliano@wildwoodsnj.com		

Name of Auditor:	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:	gortman@ford-scott.com		

Membership of Board of Commissioners (Full Name)	Title
Tom Byrne	Chairperson
Robert DelMonte	Vice – Chairperson
Grace Hanlon	State Representative
Paul Reidenbach	Board Member
Robert Patterson	Board Member
Mary Nell Murphy	Board Member
George Greenland	Board Member
Jack Morey	Board Member
Joseph Montello	Board Member
James Barnabei	Board Member

Internet Web Site Information and Certification

Authority's Web Address	http://www.wildwoodsnj.com/wildwood-NJ-tourism.cfm
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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. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- ☒ A description of the Authority's mission and responsibilities
- ☒ Commencing with 2013, the budgets of at least three consecutive fiscal years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☒ Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal 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
- ☒ Beginning January 1, 2013, 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 Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Tom Byrne

Signature



2014 Authority Budget Resolution

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 has been presented before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of October 17, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 3,301,079, Total Appropriations, including any Accumulated Deficit if any, of \$ 3,388,079 and Total Unrestricted Net Assets utilized of \$87,000; 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

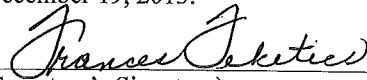
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for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

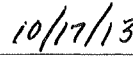
WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this 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 17, 2013 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, 2014 and ending, December 31, 2014 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 19, 2013.


(Secretary's Signature)


(Date)

2014 Authority Budget Resolution
Greater Wildwoods Tourism Improvement &
Development Authority

AUTHORITY BUDGET RESOLUTION
RECORDED VOTE

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

Governing Body Member:	Aye	Nay	Abstain	Absent
Tom Byrne	X			
Robert DelMonte	X			
Paul Reidenbach	X			
Joseph Montello	X			
Jack Morey	X			
Robert Patterson	X			
James Barnabei				X
Mary Nell Murphy	X			
George Greenland	X			
Grace Hanlon				X

BUDGET MESSAGE 2014

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The 2014 budget anticipates a decrease in other operating revenues firstly because our collections for the 2% tourism tax and the 1.85% hospitality tax are running 10% behind plan in 2013. We are for 2014 basing these collections on a 10 year average rather than a 5 year average as we have done in the past so as to try and get a more accurate estimate of where the collections may fall. In 2013 our obligations to the City of Wildwood for parking lots was subject to an adjustment based on increases in the CPI over the last 10 years. This resulted in an increase in our obligation from \$183,000 to \$233,000. This new payment is in place for another 10 years at which time it will be adjusted for changes in the CPI again.

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 \$233,000 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.

2013 has been a challenging year on account of Superstorm Sandy where we needed to spend extra advertising dollars to get the message out that despite the storm Wildwood was open for business. In 2014 we expect tourism travel to improve and will continue to support and fund about 40 events throughout the Wildwoods with the goal of attracting new business to the area. By bringing more tourists into the Wildwoods we also benefit the county as there are many other recreational and historic sites throughout the County of Cape May that benefit. We also have partnerships with various other tourism related entities in the region that allows us to pool our resources and attract people to both the Wildwoods and other parts of Cape May County.

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.

In 2013 we increased our advertising budget by \$100,000 originally to give our campaign a new look and to revamp our website to make it more interactive for visitors. Unfortunately the funds we set aside to do this were used for our post Superstorm Sandy efforts. We now plan on undertaking those projects in 2014 and they will result in us having to utilize \$87,000 in surplus for 2014. Our increased obligations to the City of Wildwood and the reduced estimates for our tax figures are also contributing factors in having to utilize surplus in 2014.

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

2014

AUTHORITY BUDGET

TOURISM
(OPERATION)

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES -----				2013 CURRENT YEAR'S ADOPTED BUDGET		
	CROSS REF.		2014 PROPOSED 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	*	3,281,079.00	*	3,432,000.00	*
TOTAL OPERATING REVENUES	* R-1	*	<u>3,281,079.00</u>	*	<u>3,432,000.00</u>	*
NON-OPERATING REVENUES -----				2013 CURRENT YEAR'S ADOPTED BUDGET		
	CROSS REF.		2014 PROPOSED 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	*	5,000.00	*	5,000.00	*
OTHER NON-OPERATING REVENUES	* A-8	*	15,000.00	*	10,000.00	*
TOTAL NON-OPERATING REVENUES	* R-2	*	<u>20,000.00</u>	*	<u>15,000.00</u>	*
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1	*	<u>3,301,079.00</u>	*	<u>3,447,000.00</u>	*

2014

AUTHORITY BUDGET

TOURISM
(OPERATION)

GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---BUDGETED APPROPRIATIONS---

---OPERATING APPROPRIATIONS---

ADMINISTRATION -----	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET	
SALARY & WAGES	* *	91,800.00	* 86,500.00	*
FRINGE BENEFITS	* *	23,337.00	* 32,500.00	*
OTHER EXPENSES	* *	2,266,000.00	* 2,404,000.00	*
TOTAL ADMINISTRATION	* E-1	<u>2,381,137.00</u>	* <u>2,523,000.00</u>	*

COST OF PROVIDING SERVICES -----	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET	
SALARY & WAGES	* *	0.00	* 0.00	*
FRINGE BENEFITS	* *	0.00	* 0.00	*
OTHER EXPENSES	* *	961,942.00	* 979,000.00	*
TOTAL COST OF PROVIDING SERVICES	* E-2	<u>961,942.00</u>	* <u>979,000.00</u>	*

TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1	<u>25,680.00</u>	* <u>24,600.00</u>	*
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2	<u><u>3,368,759.00</u></u>	* <u><u>3,526,600.00</u></u>	*

2014

TOURISM
(OPERATION)

AUTHORITY BUDGET

GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---BUDGETED APPROPRIATIONS---

---NON-OPERATING APPROPRIATIONS---

			2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET	
	CROSS REF.				
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *		19,320.00	* 20,400.00 *	
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 *	
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *		19,320.00	* 20,400.00 *	
ACCUMULATED DEFICIT	* B-4 *		0.00	* 0.00 *	
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *		3,388,079.00	* 3,547,000.00 *	
UNRESTRICTED NET ASSETS UTILIZED:					
MUNICIPALITY/COUNTY APPROPRIATION	* R-3a *		0.00	* 0.00 *	
OTHER	* R-3b *		87,000.00	* 100,000.00 *	
LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b)	* R-3 *		87,000.00	* 100,000.00 *	
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *		3,301,079.00	* 3,447,000.00 *	

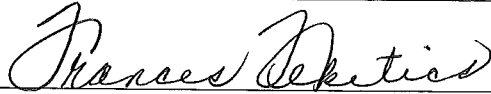
2014 ADOPTION CERTIFICATION

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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 19th day of, December, 2013.

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	ffeketics@wildwoodsnj.com		

2014 ADOPTED BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning January 1, 2014 and ending, December 31, 2014 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 19, 2013; and

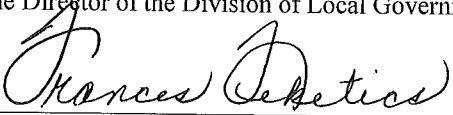
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and


WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 3,301,079, Total Appropriations, including any Accumulated Deficit, if any, of \$3,388,079 and Total Unrestricted Net Assets utilized of \$87,000; 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 19, 2013 that the Annual Budget and Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2014 and, ending, December 31, 2014 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, 2014 TO December 31, 2014

Governing Body Member:	Aye	Nay	Abstain	Absent
Tom Byrne	X			
Robert DelMonte	X			
Paul Reidenbach	X			
Joseph Montello	X			
Jack Morey	X			
Robert Patterson	X			
James Barnabei	X			
Mary Nell Murphy	X			
George Greenland	X			
Grace Hanlon				X

2014

Greater Wildwoods Tourism Improvement &
Development Authority

AUTHORITY CAPITAL BUDGET/ PROGRAM

2014 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM


Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

☐ 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 17th day of October, 2013.

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	ffeketics@wildwoodsnj.com		

2014 Capital Budget/Program Message

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

2014

Tourism
(Operation)

AUTHORITY CAPITAL PROGRAM

GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

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

	<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>UNRESTRICTED NET ASSETS</u>	<u>RENEWAL & 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>

2014

Tourism
(Operation)

AUTHORITY CAPITAL PROGRAM

GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL:	<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>

2014

Tourism
(Operation)

AUTHORITY CAPITAL PROGRAM

GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

5 YEAR'S CAPITAL PLAN FUNDING SOURCES: From Year 2014 to Year 2018

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

	<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>UNRESTRICTED NET ASSETS</u>	<u>RENEWAL & 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><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>

2014

**Greater Wildwoods Tourism Improvement &
Development Authority**

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

TOURISM
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

=====OPERATING REVENUES=====

-----SERVICE CHARGES-----	CROSS REF.	# UNITS	2014 PROPOSED BUDGET COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET	
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	*
TOTAL SERVICE CHARGES	* A-1 *		0.00	*	0.00	*

-----CONNECTION FEES-----	CROSS REF.	# UNITS	2014 PROPOSED BUDGET COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET	
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	*
TOTAL CONNECTION FEES	* A-2 *		0.00	*	0.00	*

* INCLUDING ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

TOURISM
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

=====OPERATING REVENUES=====

-----PARKING FEES-----	CROSS REF.	# UNITS	2014 PROPOSED BUDGET COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET	
METERS	*	*	0.00	*	0.00	*
PERMITS	*	*	0.00	*	0.00	*
FINES/PENALTIES	*	*	0.00	*	0.00	*
OTHER	*	*	0.00	*	0.00	*
TOTAL PARKING FEES	* A-3 *		0.00	*	0.00	*

-----OTHER OPERATING----- -----REVENUES-----	CROSS REF.	# UNITS	2014 PROPOSED BUDGET COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET	
LIST IN DETAIL						
2% TOURISM TAX	*	*	385,575.00	*	400,000.00	*
1.85% ROOM TAX	*	*	1,590,504.00	*	1,725,000.00	*
TOURISM DEV. FEES	*	*	1,305,000.00	*	1,307,000.00	*
	*	*	0.00	*	0.00	*
TOTAL OTHER REVENUES	* A-4 *		3,281,079.00	*	3,432,000.00	*

* INCLUDING ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

TOURISM
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

---NON-OPERATING REVENUES---

---GRANTS & --- -----ENTITLEMENTS-----	CROSS REF.	2014 PROPOSED BUDGET	2013 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.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET	
LIST IN DETAIL				
	*	*	*	*
	*	*	*	*
	*	*	*	*
	*	*	*	*
TOTAL SUB. & DONATIONS	* A-6	* <u>0.00</u>	* <u>0.00</u>	*

2014

TOURISM
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

===NON-OPERATING REVENUES===

-----INTEREST ON INVESTMENTS----- ---AND DEPOSITS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET	
INVESTMENTS	* *	0.00	* 0.00	*
SECURITY DEPOSITS	* *	0.00	* 0.00	*
PENALTIES	* *	0.00	* 0.00	*
OTHER INVESTMENTS	* *	5,000.00	* 5,000.00	*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	<u>5,000.00</u>	<u>5,000.00</u>	*

-----OTHER NON-OPERATING----- ---REVENUES---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET	
LIST IN DETAIL				
MISCELLANEOUS REVENUES	* *	15,000.00	* 10,000.00	*
	* *	0.00	* 0.00	*
	* *	0.00	* 0.00	*
	* *	0.00	* 0.00	*
TOTAL OTHER REVENUES	* A-8 *	<u>15,000.00</u>	<u>10,000.00</u>	*

2014

TOURISM
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

===NON-OPERATING APPROPRIATIONS===

---RENEWAL & --- -----REPLACEMENT RESERVE (S)-----	CROSS REF.	2014 PROPOSED BUDGET	2013 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.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL OTHER RESERVES	* C-2	<u>0.00</u>	<u>0.00</u>

2014

TOURISM
(OPERATION)

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

**GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY**

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

===BUDGETED DEBT SERVICE REQUIREMENTS===

---PRINCIPAL PAYMENTS---	CROSS REF.		2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET			
AUTHORITY NOTES	*	P-1	*	0.00	*	0.00	*
AUTHORITY BONDS	*	P-2	*	25,680.00	*	24,600.00	*
CAPITAL LEASES	*	P-3	*	0.00	*	0.00	*
INTERGOVERN. LOANS	*	P-4	*	0.00	*	0.00	*
OTHER OBLIGATIONS	*	P-5	*	0.00		0.00	*
TOTAL PRINCIPAL PAYMENTS	*	D-1	*	25,680.00		24,600.00	*

---INTEREST PAYMENTS---	CROSS REF.		2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET		
AUTHORITY NOTES	*	I-1 *	0.00	*	0.00	*
AUTHORITY BONDS	*	I-2 *	19,320.00	*	20,400.00	*
CAPITAL LEASES	*	I-3 *	0.00	*	0.00	*
INTERGOVERN. LOANS	*	I-4 *	0.00	*	0.00	*
OTHER OBLIGATIONS	*	I-5 *	0.00	*	0.00	*
TOTAL INTEREST PAYMENTS	*	D-2 *	19,320.00	*	20,400.00	*

2014

TOURISM
(OPERATION)AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

Principal Payments	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
--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--	*	*	*	*	*	*
	25,680.00	26,810.00	27,950.00	29,240.00	30,537.00	31,892.00
	*	*	*	*	*	*
TOTAL PAYMENTS P-2	<u>25,680.00</u>	<u>26,810.00</u>	<u>27,950.00</u>	<u>29,240.00</u>	<u>30,537.00</u>	<u>31,892.00</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>25,680.00</u>	<u>26,810.00</u>	<u>27,950.00</u>	<u>29,240.00</u>	<u>30,537.00</u>	<u>31,892.00</u>

2014

TOURISM
(OPERATION)AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

GREATER WILDWOODS TOURISM IMPROVEMENT DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
--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--						
	* 19,320.00	* 18,167.00	* 17,026.00	* 15,737.00	* 14,439.00	* 13,084.00
	*	*	*	*	*	*
TOTAL PAYMENTS I-2	<u>19,320.00</u>	<u>18,167.00</u>	<u>17,026.00</u>	<u>15,737.00</u>	<u>14,439.00</u>	<u>13,084.00</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>19,320.00</u>	<u>18,167.00</u>	<u>17,026.00</u>	<u>15,737.00</u>	<u>14,439.00</u>	<u>13,084.00</u>

2014

TOURISM
(OPERATION)AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

GREATER WILDWOODS TOURISM IMPROVEMENT AND DEVELOPMENT AUTHORITY

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

(1) PY UNRESTRICTED NET ASSETS

PY AUDIT

*

* 1,321,778 *

ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT
YEAR'S RESULTS OF OPERATIONS

(Include unbudgeted use of unrestricted net assets)

*

* (106,052) *

*

(b) ADJUSTMENTS: OTHER (Attach list):

*

* - *

(2) SUBTOTAL - ADJUSTMENTS

(ADD AMOUNTS ON LINES a-b)

* (106,052) *

(3) ADD LINES 1 AND 2

* 1,215,726 *

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)

* 1,215,726 *

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)

* 87,000 *

(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)

* - *

(10) SUBTOTAL - U/R NET ASSETS UTILIZED

(ADD AMOUNTS ON LINES 8-9)

* 87,000 *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY

(Budget Item B-2 times 5%)

\$3,368,759

* 168,438 *

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)

* - *

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS

(SUBTRACT LINES 11 & 12 FROM LINE 7)

* 1,128,726 *

609-846-2650 / 609-846-2675

Phone# (extension) / Fax #

CERTIFIED BY:

EXECUTIVE DIRECTOR

DATE:

10/17/13

(# Explain in detail in the Budget Message