

Authority Budget of:

ADOPTED COPY

Greater Wildwoods Tourism Improvement & Dev. Authority

State Filing Year

2018

APPROVED COPY

For the Period:

January 1, 2018

to

December 31, 2018

www.authority.com

Authority Web Address

Department Of



**Community
Affairs**

LOCAL GOVT SERVICES
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Division of Local Government Services

2018 AUTHORITY BUDGET

Certification Section

2018

**Greater Wildwoods Tourism Improvement &
Development Authority**

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

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

By: Paul D. Cwert CPA, RMA Date: 11/22/2017

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By: Paul D. Cwert CPA, RMA Date: 1/16/2018

2018 PREPARER'S CERTIFICATION


Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	John Siciliano		
Title:	Executive Director, CFO		
Address:	4501 Boardwalk, Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	jsiciliano@wildwoodsnj.com		

2018 APPROVAL CERTIFICATION

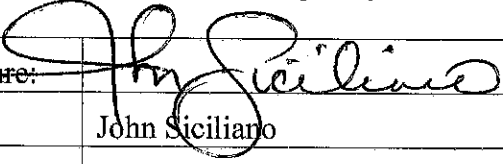
Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the 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 19 day of October, 2017.

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

Officer's Signature:			
Name:	John Siciliano		
Title:	Executive Director, CFO		
Address:	4501 Boardwalk, Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	jsiciliano@wildwoodsnj.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

<http://www.wildwoodsny.com/wildwood-NJ-tourism.cfm>

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
- Commencing with 2013, 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
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- 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 below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

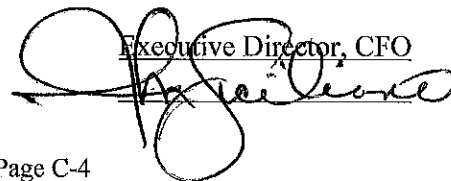
Name of Officer Certifying compliance

John Siciliano

Title of Officer Certifying compliance

Executive Director, CFO

Signature



2018 AUTHORITY BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

WHEREAS, the Annual Budget and Capital Budget for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 has been presented before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of October 19, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,455,150, Total Appropriations, including any Accumulated Deficit if any, of \$ 3,555,150 and Total Unrestricted Net Position utilized of \$100,000; and

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

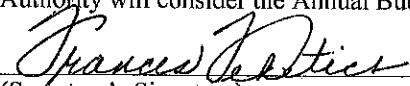
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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.

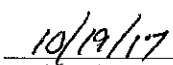
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on October 19, 2017 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 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 21, 2017.



(Secretary's Signature)



(Date)

2018 AUTHORITY BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET RESOLUTION RECORDED VOTE

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

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			

2018 ADOPTION CERTIFICATION

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

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 21st day of, December, 2017.

Officer's Signature:			
Name:	John Siciliano		
Title:	Executive Director, CFO		
Address:	4501 Boardwalk, Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	jsiciliano@wildwoodsny.com		

2018 ADOPTED BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

WHEREAS, the Annual Budget and Capital Budget/Program for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning January 1, 2018, and ending, December 31, 2018 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 21, 2017; and

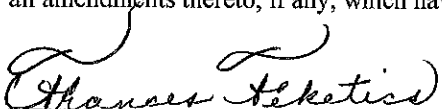
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$3,455,150, Total Appropriations, including any Accumulated Deficit, if any, of \$3,555,150 and Total Unrestricted Net Position utilized of \$100,000; and

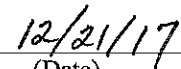
WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$-0-; and Total Unrestricted Net Position planned to be utilized of \$-0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on December 21, 2017 that the Annual Budget and Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2018 and, ending, December 31, 2018 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)

2018 AUTHORITY BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET RESOLUTION RECORDED VOTE

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

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

2018 AUTHORITY BUDGET

Narrative and Information Section

2018 AUTHORITY BUDGET MESSAGE & ANALYSIS

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

Answer all questions below. Attach additional pages and schedules as needed.

1. Complete a brief statement on the 2018/2018-2019 proposed Annual Budget and make comparison to the 2017/2017-2018 adopted budget for each operation. Explain any variances over +/-10% (**As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%**) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

Our 2018 budget mirrors our 2017 budget with a couple of significant changes:

- Salaries and wages have seen an increase due to a promotion of an employee to a department head with increased responsibilities and oversight for the TDF fund.
- Fringe benefits are increasing partially because of the increase in salaries and a projected 10% increase in the cost of health benefits.
- Miscellaneous administration is up 41%, it includes an annual payment of \$13,000 for our new cloud based event information software. We also have put additional funds into repairs/maintenance for the wildwood sign which is now ten years old and requiring refurbishments.

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. An increase or decrease is considered significant if it is over +/-10% (**As shown on budget page F-2 explain reason for change for each revenue changing more than 10%**) from the current year adopted budget.

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 Greater Wildwoods Tourism Improvement & Development Authority (in the ratio of 90% to 10%) respectively share the 2% tourism tax. 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. 2017 is trending based on results through August to be the best year on record since we started collecting the tax. For 2018 we are using a five year average for our projections. Due to the fact that weather can have an adverse impact on our tax collections we adopt this conservative approach of using a five year average. As a result, our projections are more than 10% below 2017 final planned projections.

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

In 2017 tourism travel remained strong and as a result our tax figures are still very positive. We will continue to support and fund about 40 plus 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 Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

In 2018 we are planning on building a new website, conducting market research and rolling out a new TV commercial. The total cost of these projects is estimated at \$100,000. We have been able to build our surplus over the past few years and have decided to use some of it for these projects in 2018.

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

NOT APPLICABLE

6. The proposed budget must not reflect an anticipated deficit from 2018/2018-2019 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. **(Prepare a response to deficits caused by the implementation of GASB 68)**

NOT APPLICABLE

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

Our rate structure does not change from year to year. It is set as a result of the tourism tax and the hospitality tax that are in place, along with the tourism development fees that the three municipalities collect on our behalf. Please see pages F-2 and F-3 that shows the detail of our existing rate structure.

AUTHORITY CONTACT INFORMATION 2018

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

Name of Authority:	Greater Wildwoods Tourism Improvement & Development Authority		
Federal ID Number:	22-325-0861		
Address:	4501 Boardwalk		
City, State, Zip:	Wildwood	NJ	08260
Phone: (ext.)	609-846-2652	Fax:	609-846-2631

Preparer's Name:	John Siciliano		
Preparer's Address:	4501 Boardwalk		
City, State, Zip:	Wildwood	NJ	08260
Phone: (ext.)	609-846-2652	Fax:	609-846-2631
E-mail:	jsiciliano@wildwoodsnj.com		

Chief Executive Officer:	John Siciliano		
Phone: (ext.)	609-846-2652	Fax:	609-846-2631
E-mail:	jsiciliano@wildwoodsnj.com		

Chief Financial Officer:	John Siciliano		
Phone: (ext.)	609-846-2652	Fax:	609-846-2631
E-mail:	jsiciliano@wildwoodsnj.com		

Name of Auditor:	Leon Costello		
Name of Firm:	Ford Scott & Associates, LLC.		
Address:	1535 Haven Avenue P.O. Box 538		
City, State, Zip:	Ocean City	NJ	08226
Phone: (ext.)	609-399-6333	Fax:	609-399-3710
E-mail:	lcostello@ford-scott.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2016 or 2017) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 3
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2016 or 2017) Transmittal of Wage and Tax Statements: \$118,391
- 3) Provide the number of regular voting members of the governing body: 9
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2017 or 2018 deadline has passed 2017 or 2018) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) N/A If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

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

Compensation for the Executive Director on Page N-4 is determined through a review process conducted by the finance and appropriations committee, made up of four commissioners. They do a performance evaluation based on the goals set out by the Authority at the beginning of each fiscal year. They also periodically refer to the survey of compensation data for comparable positions in similarly sized entities.

- 11) Did the Authority pay for meals or catering during the current fiscal year? No *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No *If "yes," **attach a detailed list of all travel expenses** for the current fiscal year and provide an explanation for each expenditure listed.*
- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- 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," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*

- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.

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

**Greater Wildwoods Tourism Improvement &
Development Authority**

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.

Commissioners and Officers	Compensation	Title
Tom Byrne	\$0	Chairperson
Robert DelMonte	\$0	Vice- Chairperson
Paul Reidenbach	\$0	Board Member
Robert Patterson	\$0	Board Member
Mary Nell Murphy	\$0	Board Member
George Greenland	\$0	Board Member
Jack Morey	\$0	Board Member
Joseph Montello	\$0	Board Member
James Barnabei	\$0	Board Member
John Siciliano	\$22,000	Executive Director

- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.

NOT APPLICABLE

- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

NOT APPLICABLE

- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

NOT APPLICABLE

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

**Greater Wildwoods Tourism Improvement &
Development Authority**

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: **(Use the Most Recent W-2 available 2017 or 2018.** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2018, the most recent W-2 and 1099 should be used 2017 or 2016 (60 days prior to start of budget year is November 1, 2017, with 2016 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2017 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2017 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Schedule of Health Benefits - Detailed Cost Analysis

Greater Wildwoods Tourism Improvement & Dev. Authority
 For the Period January 1, 2018 to December 31, 2018

	# of Covered Members (Medical & Rx)		Annual Cost Estimate Proposed Budget		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget	Total Estimate Proposed Budget	Annual Cost per Employee Current Year					
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 12,548	\$ 12,548	1	1	\$ 11,407	\$ 1,141	10.0%	
Parent & Child		-	-			-	-	#DIV/0!	
Employee & Spouse (or Partner)		-	-			-	-	#DIV/0!	
Family		-	-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)		(3,080)	(3,080)			(1,597)	(1,483)	92.9%	
Subtotal	1	9,468	9,468	1	1	9,810	(342)	-3.5%	
Commissioners - Health Benefits - Annual Cost									
Single Coverage		-	-			-	-	#DIV/0!	
Parent & Child		-	-			-	-	#DIV/0!	
Employee & Spouse (or Partner)		-	-			-	-	#DIV/0!	
Family		-	-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)		-	-			-	-	#DIV/0!	
Subtotal	0	-	-	0	0	-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage		-	-			-	-	#DIV/0!	
Parent & Child		-	-			-	-	#DIV/0!	
Employee & Spouse (or Partner)		-	-			-	-	#DIV/0!	
Family		-	-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)		-	-			-	-	#DIV/0!	
Subtotal	0	-	-	0	0	-	-	#DIV/0!	
GRAND TOTAL	1	\$ 9,468	\$ 9,468	1	1	\$ 9,810	\$ (342)	-3.5%	

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

Yes	Yes or No
Yes	Yes or No

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

2018 AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Greater Wildwoods Tourism Improvement & Dev. Authority
 For the Period January 1, 2018 to December 31, 2018

	FY 2018 Proposed Budget					FY 2017 Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General Fund	TDF Fund	N/A	N/A	N/A	Total All Operations	Total All Operations		
REVENUES									
Total Operating Revenues	\$ 2,246,650	\$ 1,186,500	-	-	-	\$ 3,433,150	\$ 3,741,388	\$ (308,238)	-8.2%
Total Non-Operating Revenues	22,000	-	-	-	22,000	17,000	5,000	29.4%	
Total Anticipated Revenues	2,268,650	1,186,500	-	-	3,455,150	3,758,388	(303,238)	-8.1%	
APPROPRIATIONS									
Total Administration	1,144,600	1,186,500	-	-	2,331,100	2,281,647	49,453	2.2%	
Total Cost of Providing Services	1,179,050	-	-	-	1,179,050	1,220,341	(41,291)	-3.4%	
Total Principal Payments on Debt Service in Lieu of Depreciation	30,550	-	-	-	30,550	29,240	1,310	4.5%	
Total Operating Appropriations	2,354,200	1,186,500	-	-	3,540,700	3,531,228	9,472	0.3%	
Total Interest Payments on Debt	14,450	-	-	-	14,450	15,737	(1,287)	-8.2%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	14,450	-	-	-	14,450	15,737	(1,287)	-8.2%	
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	2,368,650	1,186,500	-	-	3,555,150	3,546,965	8,185	0.2%	
Less: Total Unrestricted Net Position Utilized	100,000	-	-	-	100,000	-	100,000	#DIV/0!	
Net Total Appropriations	2,268,650	1,186,500	-	-	3,455,150	3,546,965	(91,815)	-2.6%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	-	-	-	\$ 211,423	\$ (211,423)	-100.0%	

Revenue Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority
For the Period January 1, 2018 to December 31, 2018

	FY 2018 Proposed Budget						FY 2017 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	General Fund	TDF Fund	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	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							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<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>										
Ty; 2% Tourism Tax	401,450						401,450	498,830	(97,380)	-19.5%
Ty; 1.85% Hospitality Tax	1,845,200						1,845,200	2,105,960	(260,760)	-12.4%
Ty; Municipal Flat Tax		1,186,500					1,186,500	1,136,598	49,902	4.4%
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Type in (Grant, Other Rev)							-	-	-	#DIV/0!
Total Other Revenue	2,246,650	1,186,500	-	-	-	-	3,433,150	3,741,388	(308,238)	-8.2%
Total Operating Revenues	2,246,650	1,186,500	-	-	-	-	3,433,150	3,741,388	(308,238)	-8.2%
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
Ty; Miscellaneous	12,000						12,000	12,000	-	0.0%
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Total Other Non-Operating Revenue	12,000	-	-	-	-	-	12,000	12,000	-	0.0%
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned	10,000						10,000	5,000	5,000	100.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest	10,000	-	-	-	-	-	10,000	5,000	5,000	100.0%
Total Non-Operating Revenues	22,000	-	-	-	-	-	22,000	17,000	5,000	29.4%
TOTAL ANTICIPATED REVENUES	\$ 2,268,650	\$ 1,186,500	\$ -	\$ -	\$ -	\$ -	\$ 3,455,150	\$ 3,758,388	\$ (303,238)	-8.1%

Prior Year Adopted Revenue Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority

FY 2017 Adopted Budget								
	General Fund	TDF Fund	N/A	N/A	N/A	N/A	Total All Operations	
OPERATING REVENUES								
<i>Service Charges</i>								
Residential							\$	-
Business/Commercial							-	
Industrial							-	
Intergovernmental							-	
Other							-	
Total Service Charges	-	-	-	-	-	-	-	
<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>								
Ty 2% Tourism Tax	498,830						498,830	
Ty 1.85% Hospitality Tax	2,105,960						2,105,960	
Ty Municipal Flat Tax		1,136,598					1,136,598	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Type in (Grant, Other Rev)							-	
Total Other Revenue	2,604,790	1,136,598	-	-	-	-	3,741,388	
Total Operating Revenues	2,604,790	1,136,598	-	-	-	-	3,741,388	
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
Ty Miscellaneous	12,000						12,000	
Type in							-	
Type in							-	
Type in							-	
Type in							-	
Total Non-Operating Revenues	12,000	-	-	-	-	-	12,000	
<i>Interest on Investments & Deposits</i>								
Interest Earned							5,000	5,000
Penalties							-	
Other							-	
Total Interest	5,000	-	-	-	-	-	5,000	
Total Non-Operating Revenues	17,000	-	-	-	-	-	17,000	
TOTAL ANTICIPATED REVENUES	\$ 2,621,790	\$ 1,136,598	\$ -	\$ -	\$ -	\$ -	\$ 3,758,388	

Appropriations Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority
For the Period January 1, 2018 to December 31, 2018

	FY 2018 Proposed Budget						FY 2017 Adopted Budget			
	General Fund	TDF Fund	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 60,000	\$ 48,500				\$ 108,500	\$ 93,765	\$ 14,735		15.7%
Fringe Benefits	8,500	21,000				29,500	25,682	3,818		14.9%
Total Administration - Personnel	68,500	69,500	-	-	-	138,000	119,447	18,553		15.5%
<i>Administration - Other (List)</i>										
Destination Advertising	900,000					900,000	850,000	50,000		5.9%
Direct Marketing	126,500	69,000				195,500	202,000	(6,500)		-3.2%
Event Support		958,000				958,000	985,000	(27,000)		-2.7%
TDF Collection Fees		90,000				90,000	90,000	-		0.0%
Miscellaneous Administration*	49,600					49,600	35,200	14,400		40.9%
Total Administration - Other	1,076,100	1,117,000	-	-	-	2,193,100	2,162,200	30,900		1.4%
Total Administration	1,144,600	1,186,500	-	-	-	2,331,100	2,281,647	49,453		2.2%
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages						-	-	-		#DIV/0!
Fringe Benefits						-	-	-		#DIV/0!
Total COPS - Personnel						-	-	-		#DIV/0!
<i>Cost of Providing Services - Other (List)</i>										
City of Wildwood - Parking Lots	233,190					233,190	233,190	-		0.0%
Municipal Split of 1.85% Tax	890,860					890,860	936,385	(45,525)		-4.9%
Professional Consultants	55,000					55,000	50,766	4,234		8.3%
Type In Description						-	-	-		#DIV/0!
Miscellaneous COPS*						-	-	-		#DIV/0!
Total COPS - Other	1,179,050	-	-	-	-	1,179,050	1,220,341	(41,291)		-3.4%
Total Cost of Providing Services	1,179,050	-	-	-	-	1,179,050	1,220,341	(41,291)		-3.4%
Total Principal Payments on Debt Service in Lieu of Depreciation	30,550	-	-	-	-	30,550	29,240	1,310		4.5%
Total Operating Appropriations	2,354,200	1,186,500	-	-	-	3,540,700	3,531,228	9,472		0.3%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	14,450	-	-	-	-	14,450	15,737	(1,287)		-8.2%
Operations & Maintenance Reserve						-	-	-		#DIV/0!
Renewal & Replacement Reserve						-	-	-		#DIV/0!
Municipality/County Appropriation						-	-	-		#DIV/0!
Other Reserves						-	-	-		#DIV/0!
Total Non-Operating Appropriations	14,450	-	-	-	-	14,450	15,737	(1,287)		-8.2%
TOTAL APPROPRIATIONS	2,368,650	1,186,500	-	-	-	3,555,150	3,546,965	8,185		0.2%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,368,650	1,186,500	-	-	-	3,555,150	3,546,965	8,185		0.2%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation						-	-	-		#DIV/0!
Other	100,000					100,000	-	100,000		#DIV/0!
Total Unrestricted Net Position Utilized	100,000	-	-	-	-	100,000	-	100,000		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,268,650	\$ 1,186,500	\$ -	\$ -	\$ -	\$ 3,455,150	\$ 3,546,965	\$ (91,815)		-2.6%

* 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 \$ 117,710.00 \$ 59,325.00 \$ - \$ - \$ - \$ - \$ 177,035.00

Prior Year Adopted Appropriations Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority

	<i>FY 2017 Adopted Budget</i>						Total All
	General Fund	TDF Fund	N/A	N/A	N/A	N/A	Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 46,295	\$ 47,470					\$ 93,765
Fringe Benefits	5,295	20,387					25,682
Total Administration - Personnel	51,590	67,857	-	-	-	-	119,447
<i>Administration - Other (List)</i>							
Destination Advertising	850,000	-					850,000
Direct Marketing	130,000	72,000					202,000
Event Support		985,000					985,000
TDF Collection Fees		90,000					90,000
Miscellaneous Administration*	35,200	-					35,200
Total Administration - Other	1,015,200	1,147,000	-	-	-	-	2,162,200
Total Administration	1,066,790	1,214,857	-	-	-	-	2,281,647
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
City of Wildwood - Parking Lots	233,190						233,190
Municipal Split of 1.85% Tax	936,385						936,385
Professional Consultants	50,766						50,766
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	1,220,341	-	-	-	-	-	1,220,341
Total Cost of Providing Services	1,220,341	-	-	-	-	-	1,220,341
Total Principal Payments on Debt Service in Lieu of Depreciation	29,240	-	-	-	-	-	29,240
Total Operating Appropriations	2,316,371	1,214,857	-	-	-	-	3,531,228
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	15,737	-	-	-	-	-	15,737
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	15,737	-	-	-	-	-	15,737
TOTAL APPROPRIATIONS	2,332,108	1,214,857	-	-	-	-	3,546,965
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,332,108	1,214,857	-	-	-	-	3,546,965
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,332,108	\$ 1,214,857	\$ -	\$ -	\$ -	\$ -	\$ 3,546,965

* 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	\$ 115,818.55	\$ 60,742.85	\$ -	\$ -	\$ -	\$ -	\$ 176,561.40
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Debt Service Schedule - Principal

Greater Wildwoods Tourism Improvement & Dev. Authority

If Authority has no debt X this box

	Fiscal Year Ending in							Total Principal Outstanding
	Proposed Budget Year 2018	2019	2020	2021	2022	2023	Thereafter	
General Fund								
Crest Savings Bank Loan	\$ 29,240	\$ 31,893	\$ 33,273	\$ 34,784	\$ 36,328	\$ 37,940	\$ 141,125	\$ 345,893
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal	29,240	31,893	33,273	34,784	36,328	37,940	141,125	345,893
TDF Fund								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal								
N/A								
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Type in Issue Name								
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Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal								
N/A								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Type in Issue Name								
Total Principal								
TOTAL PRINCIPAL ALL OPERATIONS	\$ 29,240	\$ 31,893	\$ 33,273	\$ 34,784	\$ 36,328	\$ 37,940	\$ 141,125	\$ 345,893

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

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

Debt Service Schedule - Interest
 Greater Wildwoods Tourism Improvement & Dev. Authority

If Authority has no debt X this box

	Adopted Budget Year 2017	Proposed Budget Year 2018	Fiscal Year Ending in					Total Interest Payments Outstanding	
			2019	2020	2021	2022	2023		Thereafter
<i>General Fund</i>									
Crest Savings Bank Loan	\$ 15,737	\$ 14,450	\$ 13,084	\$ 11,703	\$ 10,192	\$ 8,649	\$ 7,337	\$ 10,891	\$ 76,306
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	15,737	14,450	13,084	11,703	10,192	8,649	7,337	10,891	76,306
<i>TDF Fund</i>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
N/A									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	15,737	14,450	13,084	11,703	10,192	8,649	7,337	10,891	76,306
TOTAL INTEREST ALL OPERATIONS									

Net Position Reconciliation

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2018 to December 31, 2018

FY 2018 Proposed Budget

General	TDF Fund	N/A	N/A	N/A	N/A	N/A	Total All Operations
	\$ 1,581,637	\$ 1,074,140					\$ 2,655,777
	217,151						217,151
	1,364,486	1,074,140					2,438,626
	162,680	48,743					211,423
	1,527,166	1,122,883					2,650,049
	100,000						100,000
	-						-
	-						-
	100,000						100,000
	\$ 1,427,166	\$ 1,122,883					\$ 2,550,049

TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	
Less: Restricted for Debt Service Reserve (1)	
Less: Other Restricted Net Position (1)	
Total Unrestricted Net Position (1)	
Less: Designated for Non-Operating Improvements & Repairs	
Less: Designated for Rate Stabilization	
Less: Other Designated by Resolution	
Plus: Accrued Unfunded Pension Liability (1)	
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	
Plus: Estimated Income (Loss) on Current Year Operations (2)	
Plus: Other Adjustments (attach schedule)	
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	
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)	

(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 \$ 117,710 \$ 59,325 \$ - \$ - \$ - \$ - \$ 177,035

(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.

2018

Greater Wildwoods Tourism Improvement &
Development Authority

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2018 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

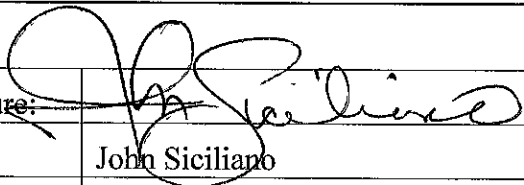
Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

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 Wildwood Tourism Improvement and Development Authority, on the 19th day of October, 2017.

OR

It is hereby certified that the governing body of the Greater Wildwood 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):

Officer's Signature:			
Name:	John Siciliano		
Title:	Executive Director, CFO		
Address:	4501 Boardwalk, Wildwood, NJ 08260		
Phone Number:	609-846-2652	Fax Number:	609-846-2631
E-mail address	jsiciliano@wildwoodsnj.com		

2018 CAPITAL BUDGET/PROGRAM MESSAGE

Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

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 improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

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 impact 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

Proposed Capital Budget

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2018 to December 31, 2018

		<i>Funding Sources</i>				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>General Fund</i>						
Type in Description		\$ -				
Type in Description		-				
Type in Description		-				
Type in Description		-				
Total		-				
<i>TDF Fund</i>						
Type in Description		-				
Type in Description		-				
Type in Description		-				
Type in Description		-				
Total		-				
<i>N/A</i>						
Type in Description		-				
Type in Description		-				
Type in Description		-				
Type in Description		-				
Total		-				
<i>N/A</i>						
Type in Description		-				
Type in Description		-				
Type in Description		-				
Type in Description		-				
Total		-				
<i>N/A</i>						
Type in Description		-				
Type in Description		-				
Type in Description		-				
Type in Description		-				
Total		-				
<i>N/A</i>						
Type in Description		-				
Type in Description		-				
Type in Description		-				
Type in Description		-				
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 attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2018 to December 31, 2018

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2018	2019	2020	2021	2022	2023
<i>General Fund</i>							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>TDF Fund</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2018 to December 31, 2018

	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>General Fund</i>					
Type in Description	\$ -				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>TDF Fund</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>N/A</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
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.			

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.