

*Adopted* **Authority Budget of:** *Adopted*

**Greater Wildwoods Tourism Improvement & Dev. Authority**

**State Filing Year** **2021**

**For the Period:**

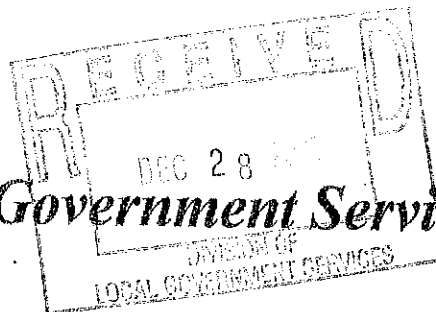
**January 1, 2021 to December 31, 2021**

**<http://www.wildwoodsnj.com/>**  
**Authority Web Address**

**APPROVED COPY**



***Division of Local Government Services***



**2021 (2021-2022) AUTHORITY BUDGET**

**Certification Section**

2021 (2021-2022)

**Greater Wildwoods Tourism Improvement & Development  
Authority**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM January 1, 2021 TO December 31, 2020**

**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. Gwert CPA, RMA Date: 12/3/2020

**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. Gwert CPA, RMA Date: 1/7/2021

# 2021 (2021-2022) PREPARER'S CERTIFICATION

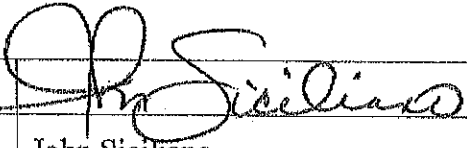
## Greater Wildwoods Tourism Improvement & Development Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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		

# 2021 (2021-2022) APPROVAL CERTIFICATION

## Greater Wildwoods Tourism Improvement & Development Authority

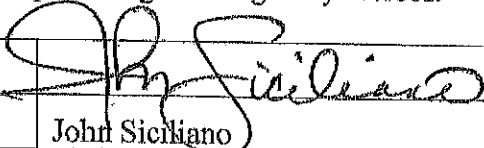
### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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 15<sup>th</sup> day of October, 2020.

h

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:

<https://wildwoodsnj.com/business-info/administration/>

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
- ☒ Budgets for the current fiscal year and immediately preceding two prior years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- ☒ The complete (All Pages) annual audits (Not the Audit Synopsis) 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
- ☒ 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

**2021 (2021-2022) AUTHORITY BUDGET RESOLUTION**  
**Greater Wildwoods Tourism Improvement & Development**  
**Authority**

**FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021**

WHEREAS, the Annual Budget and Capital Budget for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 has been presented before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of October 15<sup>th</sup>, 2020; and

WHEREAS, the schedule of rents, fees and other charges, shown on Budget Page F-2 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 shown on Budget Page F-4, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program shown on Capital Budget Page CB-3, 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 15<sup>th</sup>, 2020 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, 2021 and ending, December 31, 2021 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 17<sup>th</sup>, 2020.

Francis B. Teetice  
(Secretary's Signature)

10/15/20  
(Date)

**2021 (2021-2022) AUTHORITY BUDGET RESOLUTION**  
**Greater Wildwoods Tourism Improvement & Development**  
**Authority**

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

**FISCAL YEAR: FROM January 1, 2021 TO December 31, 2021**

Governing Body Member:	Aye	Recorded Vote Nay	Abstain	Absent
Tom Byrne	X			
George Greenland	X			
Robert Patterson				X
Joseph Murray, Jr.	X			
Jack Morey	X			
Jim Barnabei	X			
Brendan Sciarra				X
Bruce Hamlin	X			
William Bumbernick	X			
Jeffrey Vasser	X			



# 2021 (2021-2022) ADOPTION CERTIFICATION

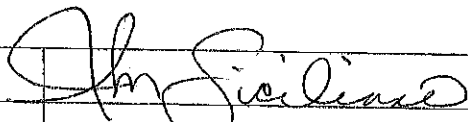
## Greater Wildwoods Tourism Improvement & Development Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

Note: This is filled out for Adoption of the Budget Don't fill in for Introduction of the Budget

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 17<sup>th</sup> day of, December, 2020.

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		

# 2021 (2021-2022) ADOPTED BUDGET RESOLUTION

This resolution is for Adoption of the Budget Only Don't use for introduction of the Budget

Note Fill in the name of Each Commissioner and indicate their recorded Vote

## Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

WHEREAS, the Annual Budget and Capital Budget/Program for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning January 1, 2021, and ending, December 31, 2021 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 17<sup>th</sup>, 2020; and

WHEREAS, the Annual Budget Page F-1 and Capital Budget page CB-3 as presented for adoption reflects each item of revenue Budget page F-2 and appropriation budget page F-4 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

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 17<sup>th</sup>, 2020 that the Annual Budget and Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2021 and, ending, December 31, 2021 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.

Shaneen Tebetici  
(Secretary's Signature)

12/17/20  
(Date)

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

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

**FISCAL YEAR: FROM January 1, 2021 TO December 31, 2021**

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Tom Byrne	X			
George Greenland	X			
Robert Patterson	X			
Joseph Murray, Jr.	X			
Jack Morey	X			
Jim Barnabei	X			
Brendan Sciarra	X			
Bruce Hamlin	X			
William Bumbernick				X
Jeffrey Vasser				X

# **2021 (2021-2022) AUTHORITY BUDGET**

## **Narrative and Information Section**

**2021 (2021-2022) AUTHORITY BUDGET MESSAGE &  
ANALYSIS**  
**Greater Wildwoods Tourism Improvement & Development**  
**Authority**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021**

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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.

Our 2021 budget mirrors our 2020 budget with very few significant changes:

- The "Miscellaneous" revenue line item is decreased by 71.4% in 2021. This miscellaneous revenue is generated from the sale of our mailing list. We have seen a major decline in interest of our mailing list in the past few years, therefore we are anticipating a decrease in miscellaneous revenue 2021.
- The "Interest Earned" has an increase of 42.9% because increasing cash flow and interest rates in our bank accounts and CD's.
- The "Fringe Benefits" is decreased by 28.6% because we only have one employee charged to our TDF Fund.
- The payments on long term debt for principal and interest have increased because we received a new loan in the amount of \$400,000 for a 30 year period beginning in July 2020.
- The unrestricted net position utilized has increased because if we do not receive the anticipated revenues based on taxes we will still need to make our contractual payments using monies from the reserve.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues)

The Tourism Authority's overall revenues are sustained through the tourism economy of the Wildwoods. Over the last 6 years we have seen 4% growth, not including the 2020 pandemic year. We believe that 2021 will be a strong year for tourism.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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 2021 we are estimating our tax revenues conservatively. If 2021 does not follow years 2018 and 2019 which were our best years, we will have the Unrestricted Net Position moneys to use.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

NOT APPLICABLE

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 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 in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?**

NOT APPLICABLE

6. 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. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same")

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

## 2021 (2021-2022)

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

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

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

<b>Chief Executive Officer:(1)</b>	John Siciliano		
(1) Or person who performs these functions under another Title			
<b>Phone: (ext.)</b>	609-846-2652	<b>Fax:</b>	609-846-2631
<b>E-mail:</b>	jsiciliano@wildwoodsnj.com		

<b>Chief Financial Officer(1)</b>	John Siciliano		
(1) Or person who performs these functions under another Title			
<b>Phone: (ext.)</b>	609-846-2652	<b>Fax:</b>	609-846-2631
<b>E-mail:</b>	jsiciliano@wildwoodsnj.com		

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

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Greater Wildwoods Tourism Improvement & Development Authority

)FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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 2019 or 2020) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 1
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2019 or 2020) Transmittal of Wage and Tax Statements: 61,500
- 3) Provide the number of regular voting members of the governing body: 10 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) as per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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, 2020 or 2021 deadline has passed 2020 or 2021) 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) Yes 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 Authority's procedures for all individuals listed on Page N-4 (2 of 2).*

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. *(If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*

- 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.

(This page is directions for filling in page (N-4 (2-of 2) (No answers should be entered on this page)

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,  
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS  
Greater Wildwoods Tourism Improvement & Development  
Authority**

**FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021**

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
George Greenland	\$0	Vice- Chairperson
Bruce Hamlin	\$0	Board Member
Robert Patterson	\$0	Board Member
William Bumbernick	\$0	Board Member
Joseph Murray, Jr.	\$0	Board Member
Jack Morey	\$0	Board Member
Jeffrey Vasser	\$0	Board Member
James Barnabei	\$0	Board Member
Brendan Sciarra	\$0	Board Member
John Siciliano	\$0	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

**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 2019 or 2020. 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2021 to December 31, 2021

Position (Can Check more than 1 Column for each person) Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column D	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column D	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
1 John Siciliano	Executive Director	40						None	None	None	None	\$ -	None	None	None	None	\$ -	0
2 Tom Byrne	Chairperson	5	X					None	None	None	None	0	None	None	None	None	0	0
3 George Greenland	Vice-Chairperson	2	X					None	None	None	None	0	None	None	None	None	0	0
4 Robert Patterson	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
5 Joseph Murray, Jr.	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
6 Jack Morley	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
7 Jim Barnabef	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
8 Brendan Sciarra	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
9 Bruce Hamlin	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
10 William Bumberrick	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
11 Jeffrey Vasser	Board Member	1	X					None	None	None	None	0	None	None	None	None	0	0
12												0						0
13												0						0
14												0						0
15												0						0
Total:												\$ -	None	None	None	\$ -	\$ -	0

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

# Schedule of Health Benefits - Detailed Cost Analysis

Greater Wildwoods Tourism Improvement & Dev. Authority

December 31, 2021

If Not Applicable X this box Below

For the Period January 1, 2021 to

## Annual Cost

	# of Covered Members (Medical & Rx)	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage	1	\$ 13,055	\$ 13,055	1	\$ 12,800	\$ 12,800	\$ 255	2.0%
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)								#DIV/0!
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal	1		13,055	1		12,800	255	2.0%
<b>Commissioners - Health Benefits - Annual Cost</b>								
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				#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>								
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				#DIV/0!
<b>GRAND TOTAL</b>	1		\$ 13,055	1		\$ 12,800	\$ 255	2.0%

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 No  
 Yes No

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

## Schedule of Accumulated Liability for Compensated Absences

**Greater Wildwoods Tourism Improvement & Dev. Authority**

For the Period

January 1, 2021

December 31, 2021

**Complete the below table for the Authority's accrued liability for compensated absences.**

**X Box if Authority has no Compensated Absences**

✕

**Legal Basis for Benefit  
(check applicable items)**

[illegible]

**The total Amount Should agree to most recently issued audit report for the Authority**

## Schedule of Shared Service Agreements

Greater Wildwoods Tourism Improvement & Dev. Authority

December 31, 2021

January 1, 2021

61

X

**X**

For the Period

**if No Shared Services X this Box**

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

[illegible]



# **2021 (2021-2022) AUTHORITY BUDGET**

## **Financial Schedules Section**

## SUMMARY

Greater Wildwoods Tourism Improvement & Dev. Authority

	FY 2021 Proposed Budget						FY 2020 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	All Operations	All Operations
REVENUES									
Total Operating Revenues	\$ 2,300,000	\$ 1,134,000	\$ -	\$ -	\$ -	\$ 3,434,000	\$ 3,560,000	\$ (126,000)	-3.5%
Total Non-Operating Revenues	22,000	-	-	-	-	22,000	21,000	1,000	4.8%
Total Anticipated Revenues	2,322,000	1,134,000	-	-	-	3,456,000	3,581,000	(125,000)	-3.5%
APPROPRIATIONS									
Total Administration	1,124,200	1,330,000	-	-	-	2,454,200	2,464,200	(10,000)	-0.4%
Total Cost of Providing Services	1,218,690	-	-	-	-	1,218,690	1,213,190	5,500	0.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	55,784	-	-	-	-	55,784	32,000	23,784	74.3%
Total Operating Appropriations	2,398,674	1,330,000	-	-	-	3,728,674	3,709,390	19,284	0.5%
Total Interest Payments on Debt	24,192	-	-	-	-	24,192	13,500	10,692	79.2% #DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	79.2%
Total Non-Operating Appropriations	24,192	-	-	-	-	24,192	13,500	10,692	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	-	0.8%
Total Appropriations and Accumulated Deficit	2,422,866	1,330,000	-	-	-	3,752,866	3,722,890	29,976	109.2%
Less: Total Unrestricted Net Position Utilized	100,866	196,000	-	-	-	296,866	141,890	154,976	-3.5%
Net Total Appropriations	2,322,000	1,134,000	-	-	-	3,456,000	3,581,000	(125,000)	#DIV/0!
ANTICIPATED SURPLUS (DEFICIT)	\$	\$	\$	\$	\$	\$	\$	\$	

# Revenue Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority  
For the Period January 1, 2021 to December 31, 2021

FY 2021 Proposed Budget							FY 2020 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	All Operations
<b>OPERATING REVENUES</b>									
<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	450,000					450,000	450,000	-	0.0%
Ty  1.85% Hospitality Tax	1,850,000					1,850,000	1,850,000	-	0.0%
Ty  Municipal Flat Tax		1,134,000				1,134,000	1,260,000	(126,000)	-10.0%
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!
Type In (Grant, Other Rev)						-	-	-	#DIV/0!
Total Other Revenue	2,300,000	1,134,000				3,434,000	3,560,000	(126,000)	-3.5%
Total Operating Revenues	2,300,000	1,134,000				3,434,000	3,560,000	(126,000)	-3.5%
<b>NON-OPERATING REVENUES</b>									
<i>Other Non-Operating Revenues (List)</i>									
Ty  Miscellaneous	2,000					2,000	7,000	(5,000)	-71.4%
Type In						-	-	-	#DIV/0!
Type In						-	-	-	#DIV/0!
Type In						-	-	-	#DIV/0!
Type In						-	-	-	#DIV/0!
Total Other Non-Operating Revenue	2,000					2,000	7,000	(5,000)	-71.4%
<i>Interest on Investments &amp; Deposits (List)</i>									
Interest Earned	20,000					20,000	14,000	6,000	42.9%
Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Interest	20,000					20,000	14,000	6,000	42.9%
Total Non-Operating Revenues	22,000					22,000	21,000	1,000	4.8%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 2,322,000</b>	<b>\$ 1,134,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,456,000</b>	<b>\$ 3,581,000</b>	<b>\$ (125,000)</b>	<b>-3.5%</b>

# Prior Year Adopted Revenue Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority

## FY 2020 Adopted Budget

	General Fund	TDF Fund	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING REVENUES</b>							
<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	450,000						450,000
Ty: 1.85% Hospitality	1,850,000						1,850,000
Ty: Municipal Flat Tax		1,260,000					1,260,000
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)							-
Type In (Grant, Other Rev)							-
Total Other Revenue	2,300,000	1,260,000	-	-	-	-	3,560,000
Total Operating Revenues	2,300,000	1,260,000	-	-	-	-	3,560,000
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Ty: Miscellaneous	7,000						7,000
Type In							-
Type In							-
Type In							-
Type In							-
Total Other Non-Operating Revenues	7,000	-	-	-	-	-	7,000
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned	14,000						14,000
Penalties							-
Other							-
Total Interest	14,000	-	-	-	-	-	14,000
Total Non-Operating Revenues	21,000	-	-	-	-	-	21,000
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 2,321,000</b>	<b>\$ 1,260,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,581,000</b>

# Appropriations Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority  
For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget						FY 2020 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	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>									
Administration - Personnel									
Salary & Wages		\$ 65,000				\$ 65,000	\$ 65,000	\$ -	0.0%
Fringe Benefits		25,000				25,000	35,000	(10,000)	-28.6%
Total Administration - Personnel		90,000				90,000	100,000	(10,000)	-10.0%
Administration - Other (List)									
Destination Advertising	950,000					950,000	950,000	-	0.0%
Direct Marketing	125,000	70,000				195,000	195,000	-	0.0%
Event Support		1,080,000				1,080,000	1,080,000	-	0.0%
TDF Collection Fees		90,000				90,000	90,000	-	0.0%
Miscellaneous Administration*	49,200					49,200	49,200	-	0.0%
Total Administration - Other	1,124,200	1,240,000	-	-	-	2,364,200	2,364,200	-	0.0%
Total Administration	1,124,200	1,330,000	-	-	-	2,454,200	2,464,200	(10,000)	-0.4%
Cost of Providing Services - Personnel									
Salary & Wages									#DIV/0!
Fringe Benefits									#DIV/0!
Total COPS - Personnel									#DIV/0!
Cost of Providing Services - Other (List)									
City of Wildwood- Parking Lots	233,190					233,190	233,190	-	0.0%
Municipal Split of 1.85% Tax	925,000					925,000	925,000	-	0.0%
Professional Consultants	60,500					60,500	55,000	5,500	10.0%
Type In Description									#DIV/0!
Miscellaneous COPS*									#DIV/0!
Total COPS - Other	1,218,690	-	-	-	-	1,218,690	1,213,190	5,500	0.5%
Total Cost of Providing Services	1,218,690	-	-	-	-	1,218,690	1,213,190	5,500	0.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	55,784					55,784	32,000	23,784	74.3%
Total Operating Appropriations	2,398,674	1,330,000	-	-	-	3,728,674	3,709,390	19,284	0.5%
<b>NON-OPERATING APPROPRIATIONS</b>									
Total Interest Payments on Debt	24,192	-	-	-	-	24,192	13,500	10,692	79.2%
Operations & Maintenance Reserve									#DIV/0!
Renewal & Replacement Reserve									#DIV/0!
Municipality/County Appropriation									#DIV/0!
Other Reserves									#DIV/0!
Total Non-Operating Appropriations	24,192	-	-	-	-	24,192	13,500	10,692	79.2%
<b>TOTAL APPROPRIATIONS</b>	2,422,866	1,330,000	-	-	-	3,752,866	3,722,890	29,976	0.8%
<b>ACCUMULATED DEFICIT</b>									#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	2,422,866	1,330,000	-	-	-	3,752,866	3,722,890	29,976	0.8%
<b>UNRESTRICTED NET POSITION UTILIZED</b>									
Municipality/County Appropriation									#DIV/0!
Other	100,866	196,000	-	-	-	296,866	141,890	154,976	109.2%
Total Unrestricted Net Position Utilized	100,866	196,000	-	-	-	296,866	141,890	154,976	109.2%
<b>TOTAL NET APPROPRIATIONS</b>	\$ 2,322,000	\$ 1,134,000	\$ -	\$ -	\$ -	\$ 3,456,000	\$ 3,581,000	\$ (125,000)	-3.5%

\* 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 \$ 119,933.70 \$ 66,500.00 \$ - \$ - \$ - \$ - \$ 186,433.70

# Prior Year Adopted Appropriations Schedule

Greater Wildwoods Tourism Improvement & Dev. Authority

FY 2020 Adopted Budget						
	General Fund	TDF Fund	N/A	N/A	N/A	Total All Operations
<b>OPERATING APPROPRIATIONS</b>						
<i>Administration - Personnel</i>						
Salary & Wages		\$ 65,000				\$ 65,000
Fringe Benefits		35,000				35,000
Total Administration - Personnel		100,000				100,000
<i>Administration - Other (List)</i>						
Destination Advertising	950,000					950,000
Direct Marketing	125,000	70,000				195,000
Event Support		1,080,000				1,080,000
TDF Collection Fees		90,000				90,000
Miscellaneous Administration*	49,200					49,200
Total Administration - Other	1,124,200	1,240,000				2,364,200
Total Administration	1,124,200	1,340,000				2,464,200
<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	925,000					925,000
Professional Consultants	55,000					55,000
Type In Description						
Miscellaneous COPS*						
Total COPS - Other	1,213,190					1,213,190
Total Cost of Providing Services	1,213,190					1,213,190
Total Principal Payments on Debt Service In Lieu of Depreciation	32,000					32,000
Total Operating Appropriations	2,369,390	1,340,000				3,709,390
<b>NON-OPERATING APPROPRIATIONS</b>						
Total Interest Payments on Debt	13,500					13,500
Operations & Maintenance Reserve						
Renewal & Replacement Reserve						
Municipality/County Appropriation						
Other Reserves						
Total Non-Operating Appropriations	13,500					13,500
<b>TOTAL APPROPRIATIONS</b>	2,382,890	1,340,000				3,722,890
<b>ACCUMULATED DEFICIT</b>						
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	2,382,890	1,340,000				3,722,890
<b>UNRESTRICTED NET POSITION UTILIZED</b>						
Municipality/County Appropriation						
Other	61,890	80,000				141,890
Total Unrestricted Net Position Utilized	61,890	80,000				141,890
<b>TOTAL NET APPROPRIATIONS</b>	\$ 2,321,000	\$ 1,260,000	\$ -	\$ -	\$ -	\$ 3,581,000

\* 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 \$ 118,469.50 \$ 67,000.00 \$ - \$ - \$ - \$ - \$ 185,469.50

# Debt Service Schedule - Principal

Greater Wildwoods Tourism Improvement & Dev. Authority

If Authority has no debt X this box

	Adopted Budget Year 2020	Proposed Budget Year 2021	Fiscal Year Ending in					Thereafter	Total Principal Outstanding
			2022	2023	2024	2025	2026		
<b>General Fund</b>									
Crest Savings Bank Loan	\$ 32,000	\$ 34,784	\$ 36,328	\$ 37,939	\$ 39,607	\$ 41,381	\$ 43,155	\$ 17,027	\$ 250,221
Entry Way Sign Loan	-	21,000	23,000	26,000	28,000	30,000	32,000	155,014	315,014
Type in Issue Name									
Type in Issue Name									
Total Principal	32,000	55,784	59,328	63,939	67,607	71,381	75,155	172,041	565,235
<b>TDF Fund</b>									
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									
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									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Principal	-	-	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	\$ 32,000	\$ 55,784	\$ 59,328	\$ 63,939	\$ 67,607	\$ 71,381	\$ 75,155	\$ 172,041	\$ 565,235

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

Moody's	Standard & Poors
Fitch	
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 2020	Proposed Budget Year 2021	Fiscal Year Ending in					Thereafter	Total Interest Payments Outstanding
			2022	2023	2024	2025	2026		
<b>General Fund</b>									
Crest Savings Bank	\$ 13,500	\$ 13,500	\$ 8,649	\$ 7,037	\$ 5,370	\$ 3,596	\$ 1,925	\$ 151	\$ 40,228
Entry Way Sign Loan	-	14,000	12,500	11,000	9,500	8,000	6,500	5,215	66,715
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	13,500	27,500	21,149	18,037	14,870	11,596	8,425	5,366	106,943
<b>TDF Fund</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<b>N/A</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<b>N/A</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<b>N/A</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<b>N/A</b>									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST ALL OPERATIONS</b>	\$ 13,500	\$ 27,500	\$ 21,149	\$ 18,037	\$ 14,870	\$ 11,596	\$ 8,425	\$ 5,366	\$ 106,943



# Net Position Reconciliation

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2021 to December 31, 2021

## FY 2021 Proposed Budget

	General Fund	TDF Fund	N/A	N/A	N/A	N/A	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	\$ 2,188,937	\$ 1,313,894					\$ 3,502,831
Less: Invested in Capital Assets, Net of Related Debt (1)	148,105						148,105
Less: Restricted for Debt Service Reserve (1)							-
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	2,040,832	1,313,894	-	-	-	-	3,354,726
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)	61,890	80,000					141,890
Plus: Other Adjustments (attach schedule)							-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	2,102,722	1,393,894	-	-	-	-	3,496,616
Unrestricted Net Position Utilized to Balance Proposed Budget	100,866	196,000	-	-	-	-	296,866
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	100,866	196,000	-	-	-	-	296,866
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	\$ 2,001,856	\$ 1,197,894	\$ -	\$ -	\$ -	\$ -	\$ 3,199,750
<b>Last issued Audit Report (4)</b>							

(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 \$ 119,934 \$ 66,500 \$ - \$ - \$ - \$ - \$ 186,434

(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.

# 2021 (2021-2022)

Greater Wildwoods Tourism Improvement  
& Development Authority

## AUTHORITY CAPITAL BUDGET/ PROGRAM

# 2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

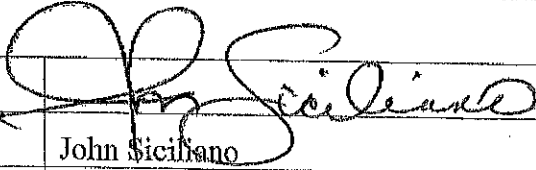
[ ] enter X to the left if this paragraph is applicable

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 \_\_\_\_\_ Authority, on the \_\_\_\_\_ day of \_\_\_\_\_.

OR

[ X ] enter X to the left if this paragraph is applicable

It is hereby 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):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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		

# 2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

## Greater Wildwoods Tourism Improvement & Development Authority

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects?

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 (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

NOT APPLICABLE

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources)

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

*Add additional sheets if necessary.*

# Proposed Capital Budget

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period

January 1, 2021

to

December 31, 2021

		Funding Sources				
	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	-	-	-	-	-	-
<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	-	-	-	-	-	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

# 5 Year Capital Improvement Plan

## Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2021 to December 31, 2021

Fiscal Year Beginning In

	Estimated Total Cost	Current Budget Year 2021	2022	2023	2024	2025	2026
<b>General Fund</b>							
Type in Description	\$ -	\$ -					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TDF Fund</b>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>N/A</b>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>N/A</b>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>N/A</b>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>N/A</b>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

# 5 Year Capital Improvement Plan Funding Sources

Greater Wildwoods Tourism Improvement & Dev. Authority

For the Period January 1, 2021 to December 31, 2021

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