**Start Year** 2023

Fiscal Year

**End Year** 2023

## Authority Budget of:

Greater Wildwoods Tourism Improvement and Development Authority

**State Filing Year** 

2023

ADOPTED COPY

For the Period:

January 1, 2023 to December 31, 2023

https://wildwoodsnj.com/ **Authority Web Address** 



Division of Local Government Services

## 2023 AUTHORITY BUDGET CERTIFICATION SECTION

## 2023

Greater Wildwoods Tourism Improvement and Development Authority

## **AUTHORITY BUDGET**

FISCAL YEAR: January 01, 2023 to December 31, 2023

## 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 Davet CPN RAA Date: 1/25/2023

## 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 Cuest CPA, RAD Date: 1/28/2025

## 2023 PREPARER'S CERTIFICATION

Greater Wildwoods Tourism Improvement and Development Authority

## **AUTHORITY BUDGET**

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

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

Preparer's Signature:	jsiciliano@wildwoodsnj.com
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

## **AUTHORITY INTERNET WEBSITE CERTIFICATION**

	Authority's Web Address:	https://wildwoodsnj.com/			
	The purpose of the website or webpage sha activities. N.J.S.A. 40A:5A-17.1 requires (	Internet website or a webpage on the municipality's or county's Internet website. all be to provide increased public access to the authority's operations and the following items to be included on the Authority's website at a boxes below to certify the Authority's compliance with N.J.S.A.			
V	A description of the Authority's mission an	d responsibilities.			
<b>V</b>	The budgets for the current fiscal year and	immediately preceding two prior years.			
✓	(Similar information includes items such a	inancial Report (Unaudited) or similar financial information s Revenue and Expenditure pie charts, or other types of charts, along with the public in understanding the finances/budget of the Authority).			
<b>V</b>	The complete (all pages) annual audits (no two prior years.	t the Audit Synopsis) for the most recent fiscal year and immediately preceding			
<b>V</b>	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.				
V	Notice posted pursuant to the "Open Public date, location and agenda of each meeting.	c Meetings Act" for each meeting of the Authority, setting forth the time			
V	The approved minutes of each meeting of least three consecutive fiscal years.	the Authority including all resolutions of the board and their committees; for at			
<b>V</b>	The name, mailing address, electronic mai supervision or management over some or a	I address and phone number of every person who exercises day-to-day all of the operations of the Authority.			
V		and any other person, firm, business, partnership, corporation or umeration of \$17,500 or more during the preceding fiscal year Authority.			
		norized representative of the Authority that the Authority's website or the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed as signifies compliance.			
	Name of Officer Certifying Compliance: Title of Officer Certifying Compliance: Signature:	John Siciliano  Executive Director, CFO jsiciliano@wildwoodsnj.com			
		Page C-3			

## 2023 APPROVAL CERTIFICATION

Greater Wildwoods Tourism Improvement and Development Authority

## **AUTHORITY BUDGET**

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on October 20, 2022.

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

Officer's Signature:	jsiciliano@wildwoodsnj.com		
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		

## 2023 AUTHORITY BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement and Development Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget for Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning January 01, 20: and ending December 31, 2023 has been presented before the governing body of the Greater Wildwoods Tourism Improvement and Development Author at its open public meeting of October 20, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,959,816.00, Total Appropriations including any Accumulated Deficit, if any, of \$4,094,609.00, and Total Unrestriced Net Position planned to be utilized as funding thereof, of \$134,793.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total I Net Position planned to be utilized as funding thereof, of \$0.00; and

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

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on October 20, 2022 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 01, 2023 and ending December 31, 2023, is hereby approximately approximately

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Greater Wildwoods Tourism Improvement and Development Authority will consider the Annual Budget and Capital Budget/Program for Adoption on December 15, 2022.

ffeketics@wildwoodsnj.com	20-Oct-22
(Secretary's Signature)	(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Tom Byrne	X	EL XGDXGEA		
George Greenland	X		godiner e de la company	
Robert Patterson	X			
Joseph Murray, Jr.	X	The section	# 2000 CONTRACT (\$25)	
Jack Morey	X	TREATMENT OF		
Jim Barnabei		3 3 73 2		X
Brendan Sciarra	X			
Bruce Hamlin	X	IASSE LES		
William Bumbernick			M Mornage Francisco	X
Jeffrey Vasser	X	Scott Conject out	in process of the data of the	1000

## **2023 ADOPTION CERTIFICATION**

Greater Wildwoods Tourism Improvement and Development Authority

## **AUTHORITY BUDGET**

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 on December 15, 2022.

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

## 2023 ADOPTED BUDGET RESOLUTION

## Greater Wildwoods Tourism Improvement and Development Authority

### FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget and Capital Budget/Program for the Greater Wildwoods Tourism Improvement and Development beginning January 01, 2023 and ending December 31, 2023 has been presented for adoption before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of December 15, 2022; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$3,959,816.00, Total Appropriations, including any Accumulated Deficit, if any, of \$4,094,609.00, and Total Unrestricted Net Position utilized of \$134,793.00; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Greater Wildwoods Tourism Improvement and Development Au meeting held on December 15, 2022 that the Annual Budget and Capital Budget/Program of the Greater Wildwoods Tourism Improveme for the fiscal year beginning January 01, 2023 and ending December 31, 2023 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.

ffeketics@wildwoodsnj.com	12/15/2022		
(Secretary's Signature)	(Date)		

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Tom Byrne				X
George Greenland	X	Poge military military		
Robert Patterson	X			
Joseph Murray, Jr.	X			
Jack Morey	X			
Jim Barnabei	X			
Brendan Sciarra	X			and programme and account
Bruce Hamlin	X			
William Bumbernick		SERVICE SETTINGS OF THE		X
Jeffrey Vasser	All Hardest Assessment	a streams so reactail	Second HAS VISIO	X
		ELECTRIC CONTRACTOR		
100 March 100 Ma		410 E 50 BELL 2017 195	DUNY COMMUNICATION RESERVORS (R)	

## 2023 AUTHORITY BUDGET NARRATIVE AND INFORMATION SECTION

## 2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Greater Wildwoods Tourism Improvement and Development Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

1. Complete a brief statement on the Fiscal Year 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Our 2023 budget mirrors our 2022 budget with very few significant changes:

The 2% Tourism Tax has increased by 15.8% as we have seen tax collections increase significantly in recent years and we belive this trend will continue for 2023. The 1.85% Hospitality Tax increased by 12.8% as we have seen tax collections increase significantly in recent years and we belive this trend will continue for 2023. We have a new revenue line item titled Marketing Grant in the amount of \$116,666. We have been awarded this grant to aid us in our advertising of the Wildwoods. Our Destination Advertising line has increased by 26.3% as a result of the Marketing Grant that we were awarded, we hope with more funds for advertising we will be able to reach new markets of vistoirs. The Event Support has decreased by 18.5% to fall closer to actual expenses. The Municipal Split of 1.85% Tax is increased by 12.2% because if our tax revenues continue to increase as history has shown, our split of those tax revenues will also increase. The total Interest Payments on Debt has decreased by 11.2% per the Debt Service Schdule provided by the loan provider.

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

The Tourism Authority's overall revenues are sustained through the tourism economy of the Wildwoods. Over recent years, we have seen a steady increase in all tax collections. We believe that 2023 will be a strong year for tourism.

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

In 2023 we are estimating our tax revenues conservatively. If 2023 does not follow years 2021 and 2022 which were our best years, we will have the Unrestricted Net Position moneys to use.

## 2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Greater Wildwoods Tourism Improvement and Development Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

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

NOT APPLICABLE						
CHEST N						
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And the state of						
prior year's budgets (a eliminate said deficit reduction plan in resp	and funding is inclu (N.J.S.A. 40A:5A- conse to this question	an anticipated deficit from uded in the proposed budg 12). If the Authority has a on.	get as a result of a	a prior year de	eficit) explain the fu	nding plan to
NOT APPLICABLE						

(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?

## 2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Greater Wildwoods Tourism Improvement and Development Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

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 rate structure, if applicable. (If no changes to fees or rates, indicate answer as "Rates Are Staving 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 2023

Greater Wildwoods Tourism Improvement and Development Authority

Please complete the following information regarding this Authority. <u>All</u> information requested below must be completed.

Name of Authority:

E-mail:

Timile of Tractionicy	STUDIO TOURISE	a ampa o comone e	ina Dever	pinent / tutilor ity
Federal ID Number:	22-325-0861			
Address:	4501 Boardwalk			2000
raaress:	SCHOOL BEING DESCRIPTION OF BUILDING		ne fakty	THE PERSON NAMED
City, State, Zip:	Wildwood	III II	NJ	08260
Phone: (ext.)	609-846-2652	Fax:	609-846	5-2631
Preparer's Name:	John Siciliano			
Preparer's Address:	4501 Boardwalk			
City, State, Zip:	Wildwood		NJ	08260
Phone: (ext.)	609-846-2652	Fax:	609-846	5-2631
E-mail:	jsiciliano@wildwoodsnj.com			
Chief Executive Officer*	John Siciliano			
*Or person who performs these functi	ons under another title.			
Phone: (ext.)	609-846-2652 Fax: 609-846-2631			5-2631
E-mail:	jsiciliano@wildwoodsnj.com			
Chief Financial Officer*	John Siciliano			
*Or person who performs these functi	ons under another title.			
Phone: (ext.)	609-846-2652	Fax:	609-846	5-2631
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			

lcostello@ford-scott.com

## **AUTHORITY INFORMATIONAL QUESTIONNAIRE**

## Greater Wildwoods Tourism Improvement and Development Authority

### FISCAL YEAR: January 01, 2023 to December 31, 2023

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:	1	at the state of th
2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:	\$	62,670.00
3. Provide the number of regular voting members of the governing body:	10	(5 or 7 per State statute, possibly more for regional authorities)
4. Provide the number of alternate voting members of the governing body:	0	(Maximum is 2)
5. Regional Authorities Only - Did all individuals that were required to file a Finance because of their relationship with the Authority file the form as required?  Check to see if individuals filed their FDS on the FDS webpage: <a href="https://www.nj.gov/e">https://www.nj.gov/e</a> If "no", provide a list of those individuals who failed to file a Financial Disclosure their failure to file.	Yes  dca/divisions/dlg	s/resources/fds.html.
6. Does the Authority have any amounts receivable from current or former commissio compensated employee?  If "yes", provide a list of those individuals, their position, the amount receivable, and	No	
7. Was the Authority a party to a business transaction with one of the following partie a. A current or former commissioner, officer, key employee, or highest compensate b. A family member of a current or former commissioner, officer, key employee, or c. An entity of which a current of former commissioner, officer, key employee, or (or family member thereof) was an officer or direct or indirect owner?  If the answer to any of the above is "yes", provide a description of the transaction incomplete the employee, or highest compensated employee (or family member thereof) of the Act to the individual or family member; the amount paid; and whether the transaction we	ted employee? or highest compe highest compens cluding the name uthority; the name	of the commissioner, officer, e of the entity and relationship
8. 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 the transferor, a member of the transferor's family, or any other person designated by If "yes", provide a description of the arrangement, the premiums paid, and indicate the second contract of the transferor's family.	y the transferor.	
9. Explain the Authority's process for determining compensation for all persons listed	l on Page N-4. It	nclude whether the Authority's

process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent

compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all

individuals listed on Page N-4 (2 of 2).

## AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Greater Wildwoods Tourism Improvement and Development Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

10. Did the Authority pay for meals or catering during the current fiscal year? If "yes", provide a detailed list of all meals and/or catering invoices for the cur and provide an explanation for each expenditure listed.	rent fiscal year
11. Did the Authority pay for travel expenses for any employee of individual lis If "yes", provide a detailed list of all travel expenses for the current fiscal year	
12. Did the Authority provide any of the following to or for a person listed on P	tage 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
and the amount expended.  13. Did the Authority follow a written policy regarding payment or reimbursem and/or commissioners during the course of Authority business and does that pol of expenses through receipts or invoices prior to reimbursement?  If "no", attach an explanation of the Authority's process for reimbursing emplo (If your authority does not allow for reimbursements, indicate that in answer).	icy require substantiation Yes
14. Did the Authority make any payments to current or former commissioners of If "yes", provide explanation, including amount paid.	r employees for severance or termination?
15. Did the Authority make payments to current or former commissioners or enthe performance of the Authority or that were considered discretionary bonuses If "yes", provide explanation including amount paid.	
16. Did the Authority receive any notices from the Department of Environmenta entity regarding maintenance or repairs required to the Authority's systems to be with current regulations and standards that it has not yet taken action to remedia If "yes", provide explanation as to why the Authority has not yet undertaken the the Authority's plan to address the conditions identified.	ring them into compliance nte?

## AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Greater Wildwoods Tourism Improvement and Development Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

7. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection of	r any other entity
lue to noncompliance with current regulations (i.e. sewer overflow, etc.)?	No
f "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of	the fine/assessmen

## AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Greater Wildwoods Tourism Improvement and Development Authority

## FISCAL YEAR: January 01, 2023 to December 31, 2023

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

nilarly sized entities.		

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

## Greater Wildwoods Tourism Improvement and Development Authority

### FISCAL YEAR: January 01, 2023 to December 31, 2023

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

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner of officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- **Commissioner**: A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.
- Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.
- **Key Employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
  - b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.
- Highest Compensated Employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.
- Compensation: All forms of cash and non-cash payments or benefits provided in exchance for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as perosnal 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 prperty. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.
- Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

Greater Wildwoods Tourism Improvement and Development Authority For the Period January 01, 2023 to December 31, 2023

Name					Ī					
Loth Sidilation         Cacktive Director         40         X         X         X         X         S         - S	Name	Title	<del></del>	Key Employee Officer		Base Salary/ Stipend		Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		Total Compensation from Authority
None	1 John Siciliano	Excutive Director		×	118			\$		\$ 22,000.00
Bruck Hamiland         Vicachaliterison         None         None         S           Bruck Hamiland         William Burnerind         Mone         None         S         - S           William Burnerind         Board Member         1X         None         None         S         - S           Loseph Marray Jr.         Board Member         1X         None         None         S         - S           Loseph Marray Jr.         Board Member         1X         None         None         S         - S           All Money         Board Member         1X         None         None         S         - S           Bendian Sciarra         Board Member         1X         None         None         S         - S           Bendian Sciarra         Board Member         1X         None         None         S         - S           Bendian Sciarra         Board Member         1X         None         None         S         - S           Bendian Sciarra         Board Member         1X         None         None         S         - S           Bendian Sciarra         Board Member         1X         None         None         S         - S           Sciarra         Board	2 Tom Bryne	Chairperson						None	S	<b>\$</b>
Bund familin         Board Wentber         1X         None         None         S         S           Mobber Paterson         Board Wentber         1X         None         None         S         - S           Joseph Murray Jr.         Board Wentber         1X         None         None         S         - S           Joseph Murray Jr.         Board Wentber         1X         None         None         S         - S           Joseph Murray Jr.         Board Wentber         1X         None         None         S         - S           Joseph Murray Jr.         Board Wentber         1X         None         None         S         - S           Joseph Murray Jr.         Board Wentber         1X         None         None         S         - S           Joseph Murray Jr.         Board Wentber         1X         None         None         S         - S           Bendan Sciarra         Board Member         1X         None         None         S         - S           Bendan Sciarra         Board Member         1X         None         None         S         - S           Bendan Sciarra         Board Member         1X         None         None         S         - S </td <td>3 George Greenland</td> <td>Vice-Chairperson</td> <td></td> <td></td> <td></td> <td>None</td> <td>None</td> <td>None</td> <td>٠</td> <td>\$</td>	3 George Greenland	Vice-Chairperson				None	None	None	٠	\$
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None   None   None   S	5 Robert Patterson	Board Member	<del>C</del> T			None	None	None	s	\$
Location Mumber         1X         None         None         S         - S           Leffteey Vasser         Board Member         1X         None         None         S         - S           James Banabei         Board Member         1X         None         None         S         - S           Brendan SClarra         Board Member         1X         None         None         S         - S           Brendan SClarra         Board Member         1X         None         S         - S           S         - S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S         - S         - S         - S           S	6 William Bumbernick	Board Member	<del>T</del>	60	Ì	None	None	None	•	٠.
Jack Morey         Board Member         1 X         None         None         S         - S           A lames Banabel         Board Member         1 X         None         None         S         - S           Brendan Sciarra         Board Member         1 X         None         None         S         - S           Brendan Sciarra         Board Member         1 X         None         None         S         - S           Brendan Sciarra         Board Member         1 X         None         None         S         - S           S         S         S         S         S         S         S         S           S	7 Joseph Murray, Jr.	Board Member	1 X			None	None	None	. 00	٠ 40
Brendan Sciarra Board Member 1X None None None S S S S	8 Jack Morey	Board Member	1 × 1			None	None	None	. 0	. 10
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Greater Wildwoods Tourism Improvement and Development Authority For the Period: January 01, 2023 to December 31, 2023 Schedule of Health Benefits - Detailed Cost Analysis

If no health benefits, check this box:

	# of Covered							
	Members	Annual Cost		# of Covered				
	(Medical & Rx)	Estimate per	Total Cost	Members	Annual Cost per			
	Proposed	Employee	Estimate	(Medical & Rx)	<b>Employee Current</b>	Total Current	\$ Increase	% Increase
	Budget	<b>Proposed Budget</b>	<b>Proposed Budget</b>	Current Year	Year	Year Cost	(Decrease)	(Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	1	12,000.00	12,000.00	1	9,631.00	9,631.00	2,369.00	24.6%
Parent & Child						ı	•	
Employee & Spouse (or Partner)						•	•	
Family			•				•	
Employee Cost Sharing Contribution (enter as negative - )							•	,
Subtotal	1		12,000.00	1		9,631.00	2,369.00	24.6%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			ī			•	•	
Parent & Child			•			1	X)	
Employee & Spouse (or Partner)			•			•	ř.	
Family			•		11 April 10 April 15 April 15		X.	
Employee Cost Sharing Contribution (enter as negative - )						Act of the second		
Subtotal							'	× •
Retirees - Health Benefits - Annual Cost				Con Market		MANUAL MANAGEMENT OF THE PARTY		
Single Coverage			•				•	
Parent & Child						•	•	
Employee & Spouse (or Partner)			•			•	•	
Family	State of the state of				Control of the Contro		•	
Employee Cost Sharing Contribution (enter as negative - )	!						1	
Subtotal						•	'	
GRAND TOTAL	1		12,000.00	<b>1</b>	,11	9,631.00	2,369.00	24.6%
Is medical coverage provided by the SHBP (Yes or No)?			Yes					
Is prescription drug coverage provided by the SHBP (Yes or No)?	or No)?		Yes					

Page N-5

Complete the below table for the Authority's accrued liability for compensated absences. If no accumulated absences, check this box:

If no accumulated absences, check this box:			Legal Basis for Benefit	is foi	. Benefit	
Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	ladividual Employment Agreement	
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Total liability for accumulated compensated absences at per most recent audit (this page only) \$	er most recent audit (this page only)	- \$		1		

Page N-6

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Approved Labor fnemeergA	Resolution	leubivibul fmghoyment fmementa
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Page N-6 (2)

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

Legal Basis for Benefit

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
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Page N-6 (3)

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

	Gross Days of Accumulated Compensated Absences per	Dollar Value of Accrued Compensated Absence	roved or sement	noitulo	vidual Joyment Sement
Individuals Eligible for Benefit	Most Recent Audit	Liability	гзр	кея	Emp
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Page N-6 (4)

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

Individuals Elicible for Renefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence	pproved abor greement	esolution ndividual mployment
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Page N-6 (5)

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

			בנאתו התאוא אחו הרוובלינ	יינכוויים יכן
Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement Agreement	leubivibul Isubivibul framyolqm3 fraement
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		The second second		
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Page N-6 (6)

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution Individual Employment
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			8 2 2 2 2 2 2 2	

Page N-6 (7)

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

		Dollar Value of		
Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution Individual Employment
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			Harris State	
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			30-11115 (872)2-00	
			3000	

Total liability for accumulated compensated absences at per most recent audit (this page only)

Page N-6 (8)

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

Legal Basis for Benefit

Gompens: Individuals Eligible for Benefit Most	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Accrued Compensated Absence Liability	Approved Labor Agreement Agreement Agreement Agreement
		N H 100 301	
The state of the s			

Page N-6 (Totals)

## Schedule of Shared Service Agreements

Greater Wildwoods Tourism Improvement and Development Authority

For the Period: January 01, 2023 to December 31, 2023

If no shared services, check this box:

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

Enter the shared service agreements that the Authority currently engages in and racinally the announcement is received parts for more specific	that the Authorny currency engages	and definity the amount that is	Comments (Enter more specifics if	Agreement Effective	Agreement End Date	Amount to be Received by/ Paid from
Name of Entity Providing Service	Name of Entity Receiving Service	Type of Stigled Service Provided	(nanaan			
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## 2023 AUTHORITY BUDGET FINANCIAL SCHEDULES SECTION

## SUMMARY

Greater Wildwoods Tourism Improvement and Development Authority For the Period: January 01, 2023 to December 31, 2023

									\$ Increase (Decrease)	% Increase (Decrease)
		•	Y 2023	FY 2023 Proposed Budget	Budget		ļ	FY 2022 Adopted Budget	Proposed vs. Adopted	Proposed vs. Adopted
	General	TDF Fund	Operation #3	Operation #4	Operation #5	Operation Operation Operation #8 #6	Total All Operations	Total All Operations	All Operations All Operations	All Operations
REVENUES							1			
Total Operating Revenues	\$ 2,866,666	\$ 1,069,350		· •>	: \$	<b>s</b>	\$ 3,936,016	\$ 3,475,000	\$ 461,016	13.3%
Total Non-Operating Revenues	23,800	*	5	*			23,800	22,000	1,800	8.2%
Total Anticipated Revenues	2,890,466	1,069,350			77-1		3,959,816	3,497,000	462,816	13.2%
APPROPRIATIONS										
Total Administration	1,384,200	1,145,000		*			2,529,200	2,464,200	000'59	2.6%
Total Cost of Providing Services	1,486,000						1,486,000	1,360,500	125,500	9.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	60,410	'	'	•			60,410	58,016	2,394	4.1%
Total Operating Appropriations	2,930,610	1,145,000	•	•			4,075,610	3,882,716	192,894	5.0%
Total Interest Payments on Debt	18,999	• 1	• 1	, ,			18,999	21,393	(2,394)	-11.2% #DIV/0!
Total Orner Non-Operating Appropriations  Total Non-Operating Appropriations	18,999	'		'			18,999	21,393	(2,394)	-11.2%
Accumulated Deficit		'							1	#DIV/Oi
Total Appropriations and Accumulated Deficit	2,949,609	1,145,000	•	'			4,094,609	3,904,109	190,500	4.9%
Less: Total Unrestricted Net Position Utilized	59,143	75,650		÷			134,793	407,109	(272,316)	%6'99-
Net Total Appropriations	2,890,466	1,069,350				2	3,959,816	3,497,000	462,816	13.2%
ANTICIPATED SURPLUS (DEFICIT)	\$	· ·	· .	٠	\$	ν,	\$	· .	w	#DIV/0!

### Revenue Schedule

## Greater Wildwoods Tourism Improvement and Development Authority For the Period: January 01, 2023 to December 31, 2023

			FY 202	3 Proposed l	Budget			FY 2022 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operation
OPERATING REVENUES					*					
Service Charges										
Residential							ls -	s .	\$ -	#DIV/01
Business/Commercial							* .		*	#DIV/01
Industrial								Ť	-	
Intergovernmental								-	•	#DIV/0!
Other							-	•		#DIV/0!
Total Service Charges							<u> </u>			#DIV/0!
Connection Fees		<del>-</del>	<u> </u>			· ·				#DIV/0!
Residential										
							-	•		#DIV/0!
Business/Commercial	- 2							•	-	#DIV/0!
Industrial							-	_		#DIV/01
Intergovernmental	100								_	#DIV/0I
Other							- SV	23 33		#DIV/0!
Total Connection Fees	-		-		-			7		#DIV/0!
Parking Fees										
Meters		15 W 0000TI		010 =			1.	_		#DIV/01
Permits							1	-	•	
Fines/Penalties	9880								-	#DIV/0!
Other							10		•	#DIV/0!
Total Parking Fees				-			-			#DIV/0!
Other Operating Revenues (List)				· · ·	-		<u> </u>			10/VIQ#
2% Tourism Tax	fra 200						,			
	550,000						\$50,000	475,000	75,000	15.89
1.85% Hospitality Tax	2,200,000	III DESERVE III III					2,200,000	1,950,000	250,000	12.89
Municipal Flat Tax	100 H 100 H 100 H	1,069,350					1,069,350	1,050,000	19,350	1.89
Marketing Grant	116,666						116,666		116,666	#DIV/0!
	· V						9			#DIV/0!
								-		#DIV/0!
	100						(2)			#DIV/01
	811						্		_	#DIV/0!
							0		- 1	#DIV/01
						all projects				
	8								•	#DIV/0!
Total Other Revenue	2,866,666	1,069,350		-	-	-	3,936,016	3 475 000		#DIV/0!
Total Operating Revenues	2,866,666	1,069,350						3,475,000	461,016	13.39
NON-OPERATING REVENUES	2,500,000	2,003,330	<u>`</u>				3,936,016	3,475,000	461,016	13.39
Other Non-Operating Revenues (List)										
Miscellaneous	2,000		-							
THIS CENTER CO.	2,000						2,000	2,000	•	0.09
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						comit may 1	-	-	-	#DIV/0!
										#DIV/0!
						20011 . 0				#DIV/0!
							-	-	_	#DIV/0!
Total Other Non-Operating Revenue	2,000		-				2,000	2,000		0.09
nterest on Investments & Deposits (List)										. 5.07
Interest Earned	21,800		HITTOUR HE	3217 11111		38	21,800	20,000	1,800	9.0%
Penalties	8 2						21,500	20,000	1,800	
Other	13						-	•	•	#DIV/0!
Total Interest	21,800						*	*		#DIV/0!
Total Non-Operating Revenues	23,800			<u> </u>		-	21,800	20,000	1,800	9.09
OTAL ANTICIPATED REVENUES	\$ 2,890,466 \$	1,069,350	-			-	23,800	22,000	1,800	8.29
	→ ∠,03U,400 5	1.009.350	\$ -	\$ -	\$ -	\$ -	\$ 3,959,816	\$ 3,497,000	\$ 462,816	13.2%

## **Prior Year Adopted Revenue Schedule**

Greater Wildwoods Tourism Improvement and Development Authority

		<u> </u>	FY 2	022 Adopted Bu	dget		
		TDF 5 4	0	One and the Ha	0	0	Total All
OPERATING REVENUES	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6	Operations
Service Charges							
Residential		Cananali Ana co		- mark Sandlan			s -
Business/Commercial							1
Industrial							
Intergovernmental	100 m						_
Other							
Total Service Charges			_	-			-
Connection Fees							
Residential		Manual To-Same					١ .
Business/Commercial							
Industrial							
Intergovernmental							2
<del>-</del>							
Other	•			-			
Total Connection Fees							
Parking Fees	STORY - III						1.
Meters	1.00						
Permits							
Fines/Penalties							
Other	3200 000000		- Illinea Kitos			78 2 Se_ 1088	J
Total Parking Fees				-		<u> </u>	-
Other Operating Revenues (List)							1
2% Tourism Tax	475,000						475,000
1.85% Hospitality Tax	1,950,000						1,950,000
Municipal Flat Tax		1,050,000					1,050,000
							-
							-
							-
Total Other Revenue	2,425,000	1,050,000	-			•	3,475,000
Total Operating Revenues	2,425,000	1,050,000	-			-	3,475,000
NON-OPERATING REVENUES							
Other Non-Operating Revenues (List)							-
Miscellaneous	2,000		escent intelligi				2,000
							-
							-
Other Non-Operating Revenues	2,000	-					2,000
Interest on Investments & Deposits							
Interest Earned	20,000	CONTRACTOR		(19 1   1   1   1   1   1   1   1   1   1		TEACHT METHOD	20,000
Penalties	20,000						
Other	The lates						
Total Interest	20,000						20,000
	22,000			_			
Total Non-Operating Revenues							\$ 3,497,000
TOTAL ANTICIPATED REVENUES	\$ 2,447,000	000,000 ب	, 2	2	7		- J-27,000

Page F-3

## **Appropriations Schedule**

\$ Increase % Increase

### Greater Wildwoods Tourism Improvement and Development Authority For the Period: January 01, 2023 to December 31, 2023

			FY 20:	23 Proposed	Rudaet			FY 2022 Adopted Budget	(Decrease) Proposed vs. Adopted	(Decrease) Proposed vs. Adopted
		<del></del> -	.,,	-5770p05ca	baaget		Total All	Total All	Adopted	Adopted
	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6	Operations	Operations	All Operations	All Operations
OPERATING APPROPRIATIONS					0,0000000000000000000000000000000000000					
Administration - Personnel										
Salary & Wages		\$ 60,000					\$ 60,000	\$ 65,000	\$ (5,000)	-7.7%
Fringe Benefits		25,000					25,000	25,000	3 (3,000)	0.0%
Total Administration - Personnel		85,000		-			85,000	90,000	(5,000)	-
Administration - Other (List)		85,000					85,000	90,000	(3,000)	-3.0%
Destination Advertising	1,200,000						1,200,000	950,000	250,000	26.3%
Direct Marketing	125,000	90,000				1000	. ,	*		7.5%
Event Support	123,000	880,000					215,000	200,000	15,000	
TDF Collections							880,000	1,080,000	(200,000)	
Miscellaneous Administration*	F0 700	90,000					90,000	90,000		0.0%
	59,200					11 11 - 13 - 13 - 1	59,200	54,200	5,000	9.2%
Total Administration - Other	1,384,200	1,060,000				-	2,444,200	2,374,200	70,000	2.9%
Total Administration	1,384,200	1,145,000			-		2,529,200	2,464,200	65,000	2.6%
Cost of Providing Services - Personnel										
Salary & Wages	H H H					1 X X X	-	-	-	#DIV/0!
Fringe Benefits		- 100								#DIV/0I
Total COPS - Personnel			-		•		-			#DIV/01
Cost of Providing Services - Other (List)										-
City of Wildwood- Parking Lots	275,000				2011		275,000	275,000		0.0%
Muncipal Split of 1.85% Tax	1,150,000					- 111	1,150,000	1,025,000	125,000	12.2%
Professional Consultants	61,000					100	61,000	60,500	500	0.8%
							· -			#DIV/01
Miscellaneous COPS®										#DIV/01
Total COPS - Other	1,486,000		-	-			1,486,000	1,360,500	125,500	9.2%
Total Cost of Providing Services	1,486,000				_		1,486,000	1,360,500	125,500	9.2%
Total Principal Payments on Debt Service in							-,,		113,500	
Lieu of Depreciation	60,410		-			_	60,410	58,016	2,394	4.1%
Total Operating Appropriations	2,930,610	1,145,000		-			4,075,610	3,882,716	192,894	5.0%
NON-OPERATING APPROPRIATIONS						_	1,010,020	0,002,720	232,034	
Total Interest Payments on Debt	18,999				_		18,999	21,393	(2,394)	-11.2%
Operations & Maintenance Reserve			-XIIVIII				20,000	22,555	(2,004)	#DIV/0!
Renewal & Replacement Reserve										#DIV/0!
Municipality/County Appropriation								•	•	#DIV/01
Other Reserves	TH 000 000 000						•	•	•	, .
Total Non-Operating Appropriations	18,999					-	18,999	21,393	(0.004)	#DIV/0I
TOTAL APPROPRIATIONS	2,949,609	1,145,000		<del>.</del>					(2,394)	•
ACCUMULATED DEFICIT	2,545,005	1,143,000				_	4,094,609	3,904,109	190,500	4.9%
										#DIV/01
TOTAL APPROPRIATIONS & ACCUMULATED	20425									
DEFICIT	2,949,609	1,145,000	-	•	•		4,094,609	3,904,109	190,500	4.9%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	*/:					•		-	-	#DIV/01
Other	59,143	75,650	MESSAGE		110%		134,793	407,109	(272,316)	-66.9%
Total Unrestricted Net Position Utilized	59,143	75,650				-	134,793	407,109	(272,316)	-66.9%
TOTAL NET APPROPRIATIONS	\$ 2,890,466	\$ 1,069,350	\$ -	\$ .		\$ -:	3,959,816	\$ 3,497,000	\$ 462,816	

<sup>\*</sup> 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 Appropriation: \$ 146.530.50 \$ 57,250.00 \$ - \$ - \$ - \$ 203,780.50

# AUTHORITY <u>PROPOSED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

Greater Wildwoods Tourism Improvement and Development Authority

For the Period: January 01, 2023 to December 31, 2023

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

Line Item:	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6
					Bettle Aleks	
			Established Intelligence		ALACONICO DE LA CONTRACTOR DE LA CONTRAC	
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# AUTHORITY <u>PROPOSED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

Greater Wildwoods Tourism Improvement and Development Authority

For the Period: January 01, 2023 to December 31, 2023

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

Line Item:	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6
						1000 X
						THE STEEL SECTION
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				CO (80112/88)	100 X00 100 III	
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# AUTHORITY <u>PROPOSED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

**Greater Wildwoods Tourism Improvement and Development Authority** 

For the Period: January 01, 2023 to December 31, 2023

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

Line Item:	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6
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### **Prior Year Adopted Appropriations Schedule**

**Greater Wildwoods Tourism Improvement and Development Authority** 

	General Fund	TDF Fund	Operation #3	2022 Adopted Bu Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS		<u> </u>				<u> </u>	
Administration - Personnel							
Salary & Wages	1100	\$ 65,000		- III - XX			65,000
Fringe Benefits		25,000				F10->	25,000
Total Administration - Personnel	_	90,000		-	-	-	90,000
Administration - Other (List)							
Destination Advertising	950,000	I I Elles		1.000	CHIAN STREET		950,000
Direct Marketing	125,000	75,000					200,000
Event Support		1,080,000					1,080,000
TDF Collection Fees		90,000					90,000
Miscellaneous Administration*	54,200	55,555					54,20
Total Administration - Other	1,129,200	1,245,000		-		-	2,374,200
Total Administration	1,129,200	1,335,000			_		2,464,20
Cost of Providing Services - Personnel	1,125,200	2,000,000					
Salary & Wages					اللين بدال يسر		
Fringe Benefits							
Total COPS - Personnel			-	_	-	-	
Cost of Providing Services - Other (List)		<u>-</u>	<u>_</u>				
City of Wildwood- Parking Lots	275,000	resting to the	and the state of the state of		IIII III PARILEMENTA III SA		275,00
Muncipal Split of 1.85% Tax	1,025,000						1,025,00
Professional Consultants	60,500						60,50
Professional Consultants	00,300					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	00,50
Miscellaneous COPS*							
Total COPS - Other	1,360,500	-	- COTAMAIN	-			1,360,50
			<del>-</del>			-	1,360,50
Total Cost of Providing Services	1,360,500						1,300,30
Total Principal Payments on Debt Service in Lieu					_	_	58,01
of Depreciation	58,016 2,547,716	1,335,000				-	3,882,71
Total Operating Appropriations NON-OPERATING APPROPRIATIONS	2,347,716	1,333,000	<del>-</del>		-		5,002,71
	21 202						21,39
Total Interest Payments on Debt	21,393						21,33
Operations & Maintenance Reserve							
Renewal & Replacement Reserve							
Municipality/County Appropriation							
Other Reserves		e lietaries de			48 11		24.22
Total Non-Operating Appropriations	21,393	-	-	•		-	21,39
TOTAL APPROPRIATIONS	2,569,109	1,335,000		-	-	-	3,904,10
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED							
DEFICIT	2,569,109	1,335,000	-	-	-	-	3,904,10
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-		•			
Other	122,109	285,000			8 3 7	ris Vi Mammi	407,10
Total Unrestricted Net Position Utilizec	122,109	285,000	-	-		•	407,10
TOTAL NET APPROPRIATIONS	\$ 2,447,000	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ 3,497,000

194,135.80

66,750.00 \$

\$ 127,385.80 \$

line item must be itemized above.

5% of Total Operating Appropriations

# AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

**Greater Wildwoods Tourism Improvement and Development Authority** 

FY 2022 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6
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# AUTHORITY <u>PRIOR YEAR ADOPTED</u> APPROPRIATIONS APPROPRIATION DETAIL PAGE

**Greater Wildwoods Tourism Improvement and Development Authority** 

### FY 2022 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6
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# AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

**Greater Wildwoods Tourism Improvement and Development Authority** 

### FY 2022 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	General Fund	TDF Fund	Operation #3	Operation #4	Operation #5	Operation #6
					Medical Company	20020102001010101
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	europ sycological Walescone	LINES BURS	si - th- thasainsaisaa		Allina Alexandra	
CHILDREN TO DEPARTMENT OF		Gardan Space and Co.				

# Debt Service Schedule - Principal

Greater Wildwoods Tourism Improvement and Development Authority

If Authority has no debt, check this box:□

General Fund  General Fund  Crest Savings Bank Loan  Total Principal  Total Principal		\$ 37,940 \$ 22,470 60,410	\$ 39,607 \$ 41,5 23,281 24,1 62,888 65,5	121 \$ 121	43,217 \$ 24,992 68,209	2027 16,954 \$ 25,893 42,847	26,828	Thereafter 199,603 199,603	S 179,099 347,188 526,287
rincipal rincipal rincipal rincipal rincipal rincipal rincipal	1 mm [m] 8 1.1 8 1.1	8udget) 37,940 22,470 60,410	2028	381 \$	209	, 893 , 893	,828	199,603 199,603	Outstanding Outstanding 347,188 347,188
ngs Bank Loan 11/13/2019 f Sign Loan rincipal rincipal rincipal		37,940 22,470 60,410			A SERVICE AND A	Production of the second secon	THE TRANSPORT OF THE PROPERTY	199,603	
rincipal rincipal rincipal rincipal rincipal rincipal		22,470		The state of the s			The state of the s	199,603	
rincipal rincipal rincipal	58,016	60,410	62,688	65,502	68,209	42,847	26,828	199,603	526,287
rincipal rincipal rincipal rincipal	58,016	60,410	62,888	65,502	68,209	42,847	26,828	199,603	526,287
Total Principal  Total Principal  Total Principal  Total Principal  Total Principal  Total Principal									
Total Principal  Total Principal  Speration #4  Total Principal  Total Principal  Total Principal							***		
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L OPERATIONS \$	\$8,016 \$	60,410	\$ 62,888 \$	65,502 \$	68,209 \$	42,847 \$	26,828 \$	199,603 \$	526,287

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he rating by ratings	Fitch	
ting and the year of tl	Moody's	
Indicate the Authority's most recent bond rai	Bond Rating Year of Last Rating	

Page F-6

Debt Service Schedule - Interest

Greater Wildwoods Tourism Improvement and Development Authority

If Authority has no debt, check this box: □

	2022 (Adopted	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter	Total Interest Payments Outstanding
General Fund	(nagana	in Grand			Н				
Crest Savings Bank Loan Entry Way Sign Loan	\$ 8,649	\$ 7,037	\$ 5,370 \$ 11,151	3,596 \$	1,760 \$	137 \$ 8,539	7,605	\$ 24,208	\$ 17,900 83,217
Total Interest Payments	21,393	18,999	16,521	13,907	11,201	8,676	7,605	24,208	101,117
TDF Fund									
Total Interest Payments				F					
Operation #3									
Total Interest Payments Operation #4								5	
	3 0								
Total Interest Payments			3						
Operation #5									
					* - V				
Total Interest Payments Oneration #6			•	1	-		-	ı	
			10 mg/s						122
Total Interest Payments TOTAL INTEREST ALL OPERATIONS	\$ 21,393	\$ 18,999	\$ 16,521 \$	13,907 \$	11,201 \$	8,676 \$	\$ 7,605	\$ 24,208	\$ 101,117
			1						

Page F-7

# **Net Position Reconciliation**

# Greater Wildwoods Tourism Improvement and Development Authority

For the Period: January 01, 2023 to December 31, 2023

# FY 2023 Proposed Budget

			ri zuza rrupusea baaget	roposed	anader		
			Operation	Operation Operation Operation	Operation	Operation	Total All
	General Fund TDF Fund	<b>TDF Fund</b>	#3	#4	#2	9#	Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 3,485,853 \$ 1,512,987	\$ 1,512,987					\$ 4,998,840
Less: Invested in Capital Assets, Net of Related Debt (1)	83,500						83,500
Less: Restricted for Debt Service Reserve (1)							1
Less: Other Restricted Net Position (1)							•
Total Unrestricted Net Position (1)	3,402,353	1,512,987	ı	,	,	•	4,915,340
Less: Designated for Non-Operating Improvements & Repairs						× 3	•
Less: Designated for Rate Stabilization							•
Less: Other Designated by Resolution							1
Plus: Accrued Unfunded Pension Liability (1)		2					1
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							•
Plus: Estimated Income (Loss) on Current Year Operations (2)	122,109	285,000					407,109
Plus: Other Adjustments (attach schedule)							
		E					
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,524,462	1,797,987	•	1	•	•	5,322,449
Unrestricted Net Position Utilized to Balance Proposed Budget	59,143	75,650	1	•	,	•	134,793
Unrestricted Net Position Utilized in Proposed Capital Budget	Ē	•	1	ı	•	1	ı
Appropriation to Municipality/County (3)	1	•	•	,	•	•	•
Total Unrestricted Net Position Utilized in Proposed Budget	59,143	75,650	1	1		ı	134,793
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR							
Last issued Audit Report (4)	\$ 3,465,319 \$ 1,722,337 \$	\$ 1,722,337	· •	\$	\$	· \$	- \$5,187,656

(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.

- \$ 203,781 (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, \$ 146,531 \$ 57,250 \$ Maximum Allowable Appropriation to Municipality/County

including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

# 2023

# Vildwoods Tourism Improvement and Development . (Authority Name)

# 2023 AUTHORITY CAPITAL BUDGET/PROGRAM

# 2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

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

(Authority Name)

Fiscal Year: January 01, 2023 to December 31, 2023

Check the box for the applicable statement below:
☐ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of
the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of
governing body of the Greater Wildwoods Tourism Improvement and Development Authority, on
☑ It is hereby certified that the governing body of the Greater Wildwoods Tourism Improvement and elected NOT to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Greater Wildwoods Tourism for the following reason(s):

Officer's Signature:	jsiciliano@wildwoodsnj.com
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

# 2023 CAPITAL BUDGET/PROGRAM MESSAGE

## Greater Wildwoods Tourism Improvement and Development Authority

Fiscal Year: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided.

1. Has each municipality or county affected by the actions of the authority participated in the development of the careviewed or approved the plans or projects included within the Capital Budget/Program (this may include the government).	• •
certain officials, such as planning boards, Construction Code Officials) as to these projects?	No
2. Has each capital project/project financing been developed from a specific capital improvement plan or report;	No
does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?	No
	No
3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment)	
needs assessment been prepared?	No
4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt	service for the
Debt Authorizations (example - rate increase).  NOT APPLICABLE	
5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban P as defined in the State Development and Redevelopment Plan.	lanning Areas
NOT APPLICABLE	
6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Plan designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Plan.	
NOT APPLICABLE	

### **Proposed Capital Budget**

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

For the Period: January 01, 2023 to December 31, 2023

				nding Sources		
	Estimated Total Cost	Unrestricted Net	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
eneral Fund			Heserve	7144110112411011	-	
Citeraria	\$ -					
	-					
Total	1945	-			*	
DF_Fund						
	kemia ces		100			
Total peration #3						
Total	-	-	-			
peration #4				X		
	-					
Total	-	-	-	-	-	
peration #5						
	-					
Total		-	-	-	-	
peration #6	-				1000	
						20 N 12
Total  OTAL 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 and Development Authority

For the Period: January 01, 2023 to December 31, 2023

		Fiscal Year Beginning in						
÷ to	Estimated Total	Current Budget Year 2023	2024	2025	2026	2027	2028	
General Fund								
	\$ -	\$ -						
	-	-						
Total	-	-	-		-			
TDF Fund					_			
Property and the last of	-	-	In Care					
	-	-						
	-	5 -						
	-	-	THE STATE					
Total		-	122			100		
Operation #3	-							
	-	-	The Health		TO LINE YOU	der a De	A CHARLES	
	-	-						
	-	-						
	-	-						
Total	<u></u>	-	250		-			
Operation #4								
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	_	-						
	_	_						
Total		-	_	-	-	-	-	
Operation #5					···· <del>-</del>			
operation as	000	_					746.	
	_	_						
	<u>_</u>							
Total					-			
Operation #6						-	<del></del>	
Operation #0	III like	_	U.S. 8814680		4.1.151 (C. 10.00)	1 (78) by 1 (6)		
	11.00	-						
		-						
		-	E-9323					
Total				_	-	-		
Total	\$ -	\$ -					- \$ -	
TOTAL	3 -	<del>-</del>	٠	<del>-</del>	<del>-</del>	<u> </u>	<u> </u>	

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 and Development Authority**

For the Period: January 01, 2023 to December 31, 2023

				inding Sources		
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Gen <u>eral Fund</u>						
	\$ - - -					
Total	-	-	_			
DF Fund						
			0			
					A second	
Total	_		-	-		-
Operation #3						
	-					
	-					
	-					
Total	-		<b>₩</b>			
Operation #4	-			-	-	-
				M=		
	_					
	-	Maria Caracteria				
	-	durante de la constante de la				
Total	_	-	-	-	-	-
peration #5					-	
	-					
	-					
	-	Section 1				
	-	Morror -	(Ca <del>llings</del> Second Co.			
Total	_		-	2	-	-
peration #6						
	-	2003				
		20 700				
Total		14 11 11 11 11 11 11 11 11 11 11 11 11 1			P - V - State	in testellaring (A)
OTAL	\$ -	\$ -		\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -	<del>-</del>	7 -	- ب	- ب	→ <del>-</del>

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.

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

Contracting Unit:	Greater Wildwoods Tourism Improvement and Development Authority	Year Ending:	December 31, 2021	121
The following is a please consult N.J.A.C. 5	The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.	ded by more th	ian 20 percent. For regulatory	details
For each change the newspaper notice required fixed fi	For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)  If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here	zing the chang here	e order and an Affidavit of Put and certify below.	olication f
	20-Oct-22 Date	ffeketics@ erk/Secretary	ffeketics@wildwoodsnj.com Clerk/Secretary to the Governing Body	

Appendix to Budget Document