

**2016 Budget Amendment Resolution
Atlantic County Improvement Authority**

WHEREAS, the Atlantic County Improvement Authority budget for the year 2016 was approved and adopted by the Commissioners of the Atlantic County Improvement Authority; and

WHEREAS, the Atlantic County Improvement Authority finds it necessary to adopt a Capital Budget for certain projects that were not previously anticipated; and

WHEREAS, the Authority intends to utilize debt issuance as funding thereof; and

WHEREAS, although the capital projects were not originally budgeted for, the requested appropriation was reviewed by the Commissioners; and

WHEREAS, it is necessary to amend the 2016 Capital Budget.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Atlantic County Improvement Authority, at an open public meeting held on December 28, 2016 that the following budget amendment to the approved 2016 Capital Budget be made;

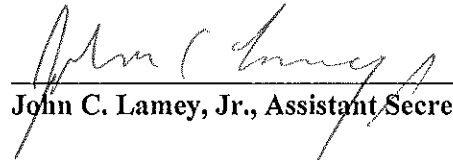
<u>Line Item</u>	<u>As Adopted</u>	<u>Change</u>	<u>As Amended</u>
Capital appropriations:			
Stockton Aviation Research & Technology Park Building	\$ -0-	\$ 2,000,000	\$ 2,000,000
Total capital appropriations	\$ -0-	\$ 2,000,000	\$ 2,000,000
Funding sources utilized:			
Debt authorization	\$ -0-	\$ 2,000,000	\$ 2,000,000
Total funding sources	\$ -0-	\$ 2,000,000	\$ 2,000,000

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

BE IT FURTHER RESOLVED, that two certified copies of this resolution shall be filed forthwith with the Director of the Division of Local Government Services for approval.



Roy M. Foster, Chairperson



John C. Lamey, Jr., Assistant Secretary

ADOPTED: December 28th, 2016

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

RECORDED VOTE

<u>MEMBER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
Neil McPeak, Treasurer	✓			
Edwin G. Blake, Secretary				✓
Rev. Milton L. Hendricks, Asst. Secretary				✓
John R. Armstrong, Commissioner	✓			

Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner	✓			
Joseph F. Ingemi, Jr., Commissioner			✓	

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 28th day of December 2016.

John C. Lamey, Jr., Assistant Secretary

2017 Budget Amendment Resolution
Atlantic County Improvement Authority

WHEREAS, the Atlantic County Improvement Authority budget for the year 2017 was approved by the Commissioners of the Atlantic County Improvement Authority on November 9, 2016; and

WHEREAS, the Atlantic County Improvement Authority finds it necessary to adopt a Capital Budget for certain projects that were not previously anticipated; and

WHEREAS, the Authority intends to utilize debt issuance and capital grants as funding thereof; and

WHEREAS, although the capital projects were not originally budgeted for, the requested appropriation was reviewed by the Commissioners; and

WHEREAS, it is necessary to amend the 2017 Capital Budget.

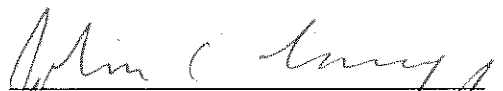
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Atlantic County Improvement Authority, at an open public meeting held on December 28, 2016 that the following budget amendment to the approved 2017 Capital Budget be made;

<u>Line Item</u>	<u>As Adopted</u>	<u>Change</u>	<u>As Amended</u>
Capital appropriations:			
Stockton Aviation Research & Technology Park Building	\$ -0-	\$ 19,000,000	\$ 19,000,000
Total capital appropriations	\$ -0-	\$ 19,000,000	\$ 19,000,000
Funding sources utilized:			
Debt authorization	\$ -0-	\$ 11,500,000	\$ 11,500,000
Capital grants	-0-	7,500,000	7,500,000
Total funding sources	\$ -0-	\$ 19,000,000	\$ 19,000,000

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

BE IT FURTHER RESOLVED, that two certified copies of this resolution shall be filed forthwith with the Director of the Division of Local Government Services for approval.


 Roy M. Foster, Chairperson


 John C. Lamey, Jr., Assistant Secretary

ADOPTED: December 28th, 2016

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

RECORDED VOTE

<u>MEMBER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
Neil McPeak, Treasurer	✓			
Edwin G. Blake, Secretary				✓
Rev. Milton L. Hendricks, Asst. Secretary				✓

John R. Armstrong, Commissioner	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner	✓			
Joseph F. Ingemi, Jr., Commissioner			✓	

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 28th day of December 2016.

John C. Lamey, Jr., Assistant Secretary

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
ADOPTION OF THE ANNUAL BUDGET
FISCAL YEAR JANUARY 1, 2017 TO DECEMBER 31, 2017**

WHEREAS, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

WHEREAS, the Annual Budget and Capital Budget for the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 has been presented for adoption before the Board of Commissioners of the Atlantic County Improvement Authority at its open public meeting of October 26th, 2016; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,979,416.00 and total Appropriations including any Accumulated Deficit if any of \$2,916,318.00 and Total Unrestricted Net Position utilized of \$0.00, and;

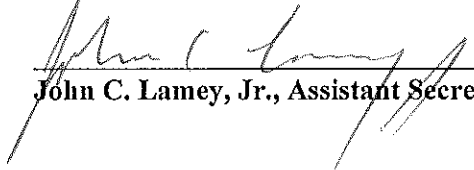
WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$19,000,000; total debt to be authorized of \$11,500,000; and total capital grants of \$7,500,000 and

NOW, THEREFORE, **BE IT RESOLVED**, by the Board of Commissioners of the Atlantic County Improvement Authority, at an open public meeting held on December 28th, 2016 that the Annual Budget and Capital Budget of the Atlantic County Improvement Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that 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.



Roy M. Foster, Chairperson



John C. Lamey, Jr., Assistant Secretary

ADOPTED: December 28th, 2016

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

RECORDED VOTE

<u>MEMBER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
Neil McPeak, Treasurer	✓			
Edwin G. Blake, Secretary				✓
Rev. Milton L. Hendricks, Asst. Secretary				✓
John R. Armstrong, Commissioner	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner	✓			
Joseph F. Ingemi, Jr., Commissioner	✓			

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 28th day of December 2016.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
ADDITIONAL CHECK SIGNER AUTHORIZATION**

WHEREAS, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of Atlantic County, established pursuant to N.J.S.A. 40:37A-44 et seq.; and

WHEREAS, the Authority is subject to N.J.A.C. 5:31-4.1 and 5:31-4.2 relating to "Approval and Payment of Claims" and "Signatures on Checks"; and

WHEREAS, these sections provide, inter alia, that payments of Authority moneys and claims "shall be by check drawn on the Authority, signed by the governing body chairperson or other chief executive officer and the secretary and countersigned by such other officer or official as designated by resolution"; and

WHEREAS, on February 11, 2016 the Board of Commissioners of the Atlantic County Improvement Authority adopted a resolution as follows:

- 1) Roy M. Foster, as Chairperson; and Edwin G. Blake, as Secretary, are empowered to sign checks for the Authority;
- 2) John C. Lamey, Jr., as Executive Director, may sign checks in Chairperson's absence and alternatively but not simultaneously, as Assistant Secretary, sign checks in Secretary's absence as Secretary;
- 3) Joseph Giraldo, as Program Administrator, and Gerald Maximillian Slusher, Economic Development Director may countersign such checks as an "official".

The signatures of Chairperson and Secretary may be signed by facsimile signature; and

WHEREAS, under an agreement authorized by the Board of Commissioners on October 13th, 2016 for the Authority to provide Economic Development Services to the Atlantic County Economic Alliance, Gerald Slusher's work location will be outside of the main office; and

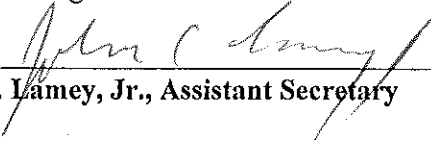
WHEREAS, it is necessary for the efficient operation of the Authority to have authorized Check signers available in the main office on a daily basis.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority, that:

Robert McGuigan, as Program Manager may countersign such checks as an "official".



Roy M. Foster, Chairperson



John C. Lamey, Jr., Assistant Secretary

ADOPTED: December 28th, 2016

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 28th day of December, 2016.