

2016

CAPE MAY COUNTY BRIDGE COMMISSION

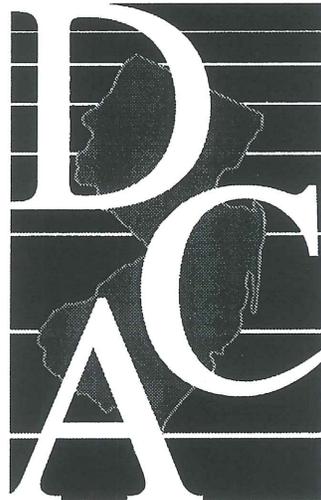
(name)

Authority Budget

www.followthegull.org

(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

CAPE MAY COUNTY BRIDGE COMMISSION

LOCAL GOVT SERVICE

RESOLUTION AMENDING THE COMMISSION'S ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016

APR 28 2016

RECEIVED

15-3054

FEB -2 2016

December 17, 2015

WHEREAS, the Cape May County Bridge Commission has approved the 2016 Authority Budget on October 15, 2015, and

WHEREAS, the Cape May County Bridge Commission finds it necessary to amend the 2016 approved Authority Budget, as follows:

	<u>From</u>	<u>To</u>
<u>Anticipated Revenue:</u>		
<u>Operating Revenues:</u>		
Toll Revenue	\$2,700,000	\$2,742,000
Operating Revenues	2,700,000	2,742,000
Total Anticipated Revenues	3,741,456	3,783,456
<u>Budgeted Appropriations:</u>		
<u>Operating Appropriations:</u>		
Administration		
Other Expenses	\$ 62,100	\$ 61,100
Total Administration	509,855	508,855
Cost of Providing Services		
Other Expenses	479,500	378,700
Total Cost of Providing Services	2,334,745	2,233,945
Total Operating Appropriations	3,464,600	3,362,800
<u>Non-Operating Appropriations</u>		
Total Non-Operating Appropriations	<u>420,656</u>	<u>420,656</u>
Total Operating & Non-Operating Appropriations & Accumulated Deficit	\$3,885,256	\$3,783,456

CAPE MAY COUNTY BRIDGE COMMISSION

15-3054

Unrestricted Net Assets Utilized:

Municipality/County Appropriation (R-3a)
Other (R-3b)

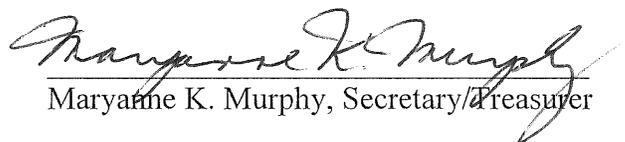
Less: Total Unrestricted Net Assets Utilized	143,800	0
Net Total Appropriations	\$3,741,456	\$3,783,456

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the Cape May County Bridge Commission that the 2016 Budget is hereby amended as detailed above, and

BE IT FURTHER RESOLVED, that the Board's secretary is hereby directed to submit a copy of this resolution to the Director of Local Government Services for approval as part of the Cape May County Bridge Commission's 2016 budget.

I, Maryanne K. Murphy, Secretary/Treasurer of the Cape May County Bridge Commission, do hereby certify that the foregoing is a true and correct copy of a Resolution passed by the said Commission at a meeting duly held on December 17, 2015, at which a quorum was present.

WITNESS, my hand and the Seal of the **CAPE MAY COUNTY BRIDGE COMMISSION**, this seventeenth day of December, 2015.


 Maryanne K. Murphy, Secretary/Treasurer

	VOTE					
	Motion	Second	Yea	Nay	Abstain	Absent
ROSENELLO			✓			
BRAND	✓		✓			
MURPHY		✓	✓			

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
TRENTON, N.J.

CONDITIONAL CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved budget of the Cape May County Bridge Commission for the fiscal year ending December 31, 2016 made a part hereof complies with the requirements of law and regulation except for the conditions noted below, and approval is given pursuant to N.J.S.A. 40A:5A-11 subject to the correction of such conditions.

12/8/15
Date

By Christine M. Zapicchi
Christine M. Zapicchi, Assistant Director
Division of Local Government Services

CONDITIONS

Pursuant to N.J.S.A. 40A:5A-10 and 11 of the Local Authorities Fiscal Control Law and N.J.A.C. 5:31-2.1 et seq., each Authority in the State of New Jersey is required to submit a budget for each fiscal year to the Director of the Division of Local Government Services for review and approval. In accordance with these statutory and regulatory requirements, the Cape May County Bridge Commission submitted its introduced budget for the fiscal year ending December 31, 2016 to the Director for review and approval. During the review of the 2016 budget for the Authority, it was concluded that the Authority finds it necessary to amend the 2016 approved budget.

The 2016 budget is approved pending the adoption of the budget amendment on December 17, 2015.

When the budget amendment is adopted, the Authority should proceed as follows:

Upon the adoption of the budget amendment by the Cape May County Bridge Commission, the Authority may adopt the budget and submit two copies, including pages C-6 and C-7 (which refer to the adoption), to the Division for the Director's approval.

2016 AUTHORITY BUDGET

Certification Section

2016

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

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: _____ Date: _____

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: Christine M. Zappacosta Date: 1/27/16

2016 PREPARER'S CERTIFICATION

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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:	KAREN COUGHLIN		
Title:	EXECUTIVE DIRECTOR		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-6871	Fax Number:	609-465-1418
E-mail address	karen.coughlin@co.cape-may.nj.us		

2016 APPROVAL CERTIFICATION

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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 CAPE MAY COUNTY BRIDGE COMMISSION, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 15TH day of OCTOBER, 2015.

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:	KAREN COUGHLIN		
Title:	EXECUTIVE DIRECTOR		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-7806	Fax Number:	609-465-1418
E-mail address	karen.coughlin@co.cape-may.nj.us		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.followthegull.org

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

[Karen Coughlin](#)

Title of Officer Certifying compliance

[Executive Director](#)

Signature



CAPE MAY COUNTY BRIDGE COMMISSION

RESOLUTION APPROVING THE COMMISSION'S ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016

15-3038

October 15, 2015

WHEREAS, the Annual Budget and Capital Budget for the **CAPE MAY COUNTY BRIDGE COMMISSION** for the fiscal year beginning **JANUARY 1, 2016** and ending **DECEMBER 31, 2016** has been presented before the governing body of the **CAPE MAY COUNTY BRIDGE COMMISSION** at its open public meeting of October 15, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,741,456, Total Appropriations, including any Accumulated Deficit if any, of \$3,885,256 and Total Unrestricted Net Position utilized of \$143,800; and

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

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the **CAPE MAY COUNTY BRIDGE COMMISSION**, at an open public meeting held on October 15, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the **CAPE MAY COUNTY BRIDGE COMMISSION** for the fiscal year beginning January 1, 2016 and ending December 31, 2016 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

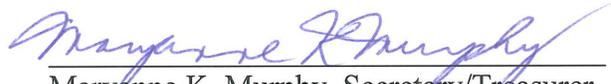
BE IT FURTHER RESOLVED, that the governing body of the **CAPE MAY COUNTY BRIDGE COMMISSION** will consider the Annual Budget and Capital Budget/Program for adoption on November 19, 2015.

CAPE MAY COUNTY BRIDGE COMMISSION

15-3038

I, Maryanne K. Murphy, Secretary/Treasurer of the Cape May County Bridge Commission, do hereby certify that the foregoing is a true and correct copy of a Resolution passed by the said Commission at a meeting duly held on October 15, 2015, at which a quorum was present.

WITNESS, my hand and the Seal of the **CAPE MAY COUNTY BRIDGE COMMISSION**, this fifteenth day of October, 2015.


Maryanne K. Murphy, Secretary/Treasurer

	VOTE					
	Motion	Second	Yea	Nay	Abstain	Absent
ROSENELLO			✓			
BRAND	✓		✓			
MURPHY		✓	✓			

2016 ADOPTION CERTIFICATION

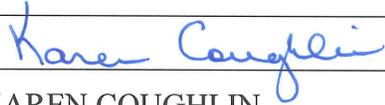
CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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 CAPE MAY COUNTY BRIDGE COMMISSION, pursuant to N.J.A.C. 5:31-2.3, on the 17TH day of, DECEMBER, 2015.

Officer's Signature:			
Name:	KAREN COUGHLIN		
Title:	EXECUTIVE DIRECTOR		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-7806	Fax Number:	609-465-1418
E-mail address	karen.coughlin@co.cape-may.nj.us		

CAPE MAY COUNTY BRIDGE COMMISSION

RESOLUTION ADOPTING THE COMMISSION'S ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016

15-3055

December 17, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the **CAPE MAY COUNTY BRIDGE COMMISSION** for the fiscal year beginning **JANUARY 1, 2016** and ending **DECEMBER 31, 2016** has been presented for adoption before the governing body of the **CAPE MAY COUNTY BRIDGE COMMISSION** at its open public meeting of December 17, 2015; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$3,783,456, Total Appropriations, including any Accumulated Deficit if any, of \$3,783,456 and Total Unrestricted Net Position utilized of \$ ZERO; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the **CAPE MAY COUNTY BRIDGE COMMISSION**, at an open public meeting held on December 17, 2015 that the Annual Budget and the Capital Budget/Program of the **CAPE MAY COUNTY BRIDGE COMMISSION** for the fiscal year beginning January 1, 2016 and ending December 31, 2016 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.

CAPE MAY COUNTY BRIDGE COMMISSION

15-3055

I, Maryanne K. Murphy, Secretary/Treasurer of the Cape May County Bridge Commission, do hereby certify that the foregoing is a true and correct copy of a Resolution passed by the said Commission at a meeting duly held on December 17, 2015, at which a quorum was present.

WITNESS, my hand and the Seal of the **CAPE MAY COUNTY BRIDGE COMMISSION**, this seventeenth day of December, 2015.


Maryanne K. Murphy, Secretary/Treasurer

			VOTE			
	Motion	Second	Yea	Nay	Abstain	Absent
ROSENELLO			✓			
BRAND	✓		✓			
MURPHY		✓	✓			

2016 AUTHORITY BUDGET
Narrative and Information Section

2016 AUTHORITY BUDGET MESSAGE & ANALYSIS

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget for each operation. Explain any variances over +/-10% for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

The 2016 budget is an actual decrease over the 2015 budget. The following line items have increases or decreases greater than 10%:

Legal Expenses: The solicitor for the Bridge Commission has a higher retainer than in the previous year.

Deferred Compensation: This line item has been adjusted to coincide with actual expenses paid.

Professional Services: This line item has been adjusted to coincide with actual expenses paid.

Office and Toll Supplies: This line item has been adjusted to coincide with actual expenses paid.

Maintenance Supplies: This line has increased to provide for maintenance of cameras on bridges.

Uniform Maintenance: This line has been removed from the union contract and is no longer paid to employees.

Administration: Costs have decreased due to the retirement of higher paid employees.

Insurance: This line has been increased due to an increase in insurance premiums.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

No significant changes in revenues for 2015.

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

Local economy is stable.

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

The Commission is not using Unrestricted Net Position in the 2016 budget.

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

The County of Cape May reimburses the Commission for all debt service requirements.

6. The proposed budget must not reflect an anticipated deficit from 2016 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.

N/A

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) 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.

Schedule attached.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include sewer and water billings; parking rents and collections; number of customers; number of available parking spaces; etc. See Local Finance Notice 2014-9 for more information.

Filed by the County of Cape May.

**CAPE MAY COUNTY
BRIDGE COMMISSION
TOLL SCHEDULE – ONE-WAY TOLL
ALL BRIDGES**

CLASS	RATE
1. Passenger cars, motorcycles, mo-peds, mini-buses, school buses, and two-axle, four-wheel pickup trucks	1.50
Class one vehicles discount ticket (\$60.00/50 Tickets)	One Ticket
Class one vehicles with one-axle trailer; cash or two discount tickets	2.25
Class one vehicles with two-axle trailer; cash or three discount tickets	3.00
Class one vehicles with three or more axle trailer; cash or four discount tickets	3.75

2. Two-axle, six-tire vehicles	3.75
Class two vehicles with one-axle trailer	6.00
Class two vehicles with two-axle trailer	8.25
Class two vehicles with three or more axle trailer	10.50

3. Three axle vehicles	6.00
Class three vehicles with one-axle trailer	8.25
Class three vehicles with two-axle trailer	10.50
Class three vehicles with three or more axle trailer	12.75

4. All vehicles with four or more axles	10.50
Class four vehicles with all trailers	16.50



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Home > Continuing Disclosure

Continuing Disclosure Details

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Annual Financial Information and Operating Data: 2014 Operating Data-Cape May County, for the year ended 12/31/2014

Total CUSIPs associated with this submission: 92

VIEW DOCUMENTS

- Financial Operating Filing
 - 2014 Annual Report.pdf posted 06/23/2015 [View](#)

[-] CUSIP-6s

- CAPE MAY CNTY NJ, NJ, (139501)
- CAPE MAY CNTY N J BRDG COMMN GTD REV, NJ, (139522)

CAPE MAY CNTY N J BRDG COMMN GTD REV, NJ (139522)

Displaying 1 - 3 of 3 issues.
Total CUSIPs selected for this CUSIP-6: 34.

Issue Description *	Dated Date	Maturity Dates	Official Statement
[+] COUNTY GUARANTEED REVENUE REFUNDING BONDS, SERIES 2012	08/08/2012	2013 to 2032	Preview
[+] REF	03/19/2009	2009 to 2017	Preview
[+] <no issue name>	12/01/2005	2018 to 2032	Preview

SUBMITTER'S CONTACT INFORMATION

Company: Phoenix Advisors, LLC
 Name: MATTHEW FLYNN
 Address: 4 WEST PARK STREET
 City, State Zip: BORDENTOWN, NJ 08505
 Phone Number: 6092910130
 Email: compliance@muniadvisors.com

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Page N-1, Question 6

Question 6. Explain the Authority's deficit reduction plan to eliminate said deficit.

The Cape May County Bridge Commission has already begun taking steps to reduce the deficit in the budget. The union contract signed in 2015 stipulated a hiring freeze for full time employees, thus eliminating new health benefit costs. Full time employees who retire are replaced with lower salaried part time employees. There was also a reduction in the starting salary for all new employees from \$15.48 per hour to \$11.50 per hour. There will also be no salary increases for any employee for the next four years. Finally, the cost for uniform maintenance paid to employees was eliminated from the contract.

The Commission is also currently planning to implement a toll increase in the next year to increase revenue.

By cutting salary costs and increasing toll revenue, the Commission is working to reduce the deficit of our budget.

AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	CAPE MAY COUNTY BRIDGE COMMISSION		
Federal ID Number:	21-6000430		
Address:	4 MOORE ROAD		
City, State, Zip:	CAPE MAY COURT HOUSE	NJ	08210
Phone: (ext.)	609-465-7806	Fax:	609-465-1418

Preparer's Name:	KAREN COUGHLIN		
Preparer's Address:	4 MOORE ROAD		
City, State, Zip:	CAPE MAY COURT HOUSE	NJ	08210
Phone: (ext.)	609-465-6871	Fax:	609-465-1418
E-mail:			

Chief Executive Officer:	PATRICK ROSENELLO		
Phone: (ext.)	609-465-7806	Fax:	609-465-1418
E-mail:			

Chief Financial Officer:	N/A		
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	LEON P. COSTELLO		
Name of Firm:	FORD-SCOTT & ASSOCIATES, LLC		
Address:	1535 HAVEN AVENUE		
City, State, Zip:	OCEAN CITY	NJ	08226
Phone: (ext.)	609-399-6333 EXT.225	Fax:	609-399-3710
E-mail:	lcostello@ford-scott.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 60
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 1,287,706.76
- 3) Provide the number of regular voting members of the governing body: 3
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? 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 narrative.**
- 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.

Page N-3 (1 of 2)

Question 10. Explain the Authority's process for determining compensation for all persons listed on Page N-4.

The Commissioners of the Cape May County Bridge Commission are approved by the Freeholder Board of the County of Cape May. The salary paid to the Commissioners is comparative to what is given to those in similar entities in similar positions. The Executive Director's salary is reviewed and approved by the Commissioners.

- 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.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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.
- 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.
- 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.
- 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.

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: 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, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 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)

For the Period January 1, 2016 to December 31, 2016
 Cape May County Bridge Commission

Reportable Compensation from
 Authority (W-2/ 1099)

15	Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from 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	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)		Total Compensation All Public Entities	
				Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend						Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		Reportable Compensation from Other Public Entities (W-2/ 1099)
1	Patrick Rosenello	Chairman		X					\$	8,500	North Wildwood	Mayor	35	\$	39,000	\$	72,500	
2	Carol Brand	Vice Chairman		X					-	8,500	None	N/A	N/A	-	-	-	8,500	
3	Maryanne Murphy	Secretary/Treasurer		X					-	8,500	None	N/A	N/A	-	-	-	8,500	
4	Karen Coughlin	Executive Director	40		X				21,287	76,287	None	N/A	N/A	-	-	-	76,287	
5									-	-							-	
6									-	-							-	
7									-	-							-	
8									-	-							-	
9									-	-							-	
10									-	-							-	
11									-	-							-	
12									-	-							-	
13									-	-							-	
14									-	-							-	
15									-	-							-	
Total:										\$ 80,500	\$ -	\$ -	\$ -	\$ 21,287	\$ 101,787	\$ 39,000	\$ 25,000	\$ 165,787

Enter the total number of employees/independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

0

Schedule of Health Benefits - Detailed Cost Analysis

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee Proposed Budget		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget	Total Estimate Proposed Budget	Employee Proposed Budget					
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 12,596	\$ 12,596	1	1	\$ 11,451	\$ 1,145	10.0%	
Parent & Child	4	21,287	85,148	4	4	19,352	7,740	10.0%	
Employee & Spouse (or Partner)	1	25,192	25,192	1	1	22,902	2,290	10.0%	
Family	3	33,883	101,649	3	3	30,803	9,240	10.0%	
Employee Cost Sharing Contribution (enter as negative -)			(49,699)			(45,181)	(4,518)	10.0%	
Subtotal	9		174,886	9	9	158,989	15,897	10.0%	
Commissioners - Health Benefits - Annual Cost									
Single Coverage			-			-	-	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
Subtotal	0		-		0	-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage	15	10,871	163,067	15	15	9,883	14,824	10.0%	
Parent & Child	0	-	-	0	0	-	-	#DIV/0!	
Employee & Spouse (or Partner)	12	18,307	219,687	12	12	16,643	19,972	10.0%	
Family	2	39,877	79,754	2	2	36,252	7,250	10.0%	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
Subtotal	29		462,508	29	29	420,462	42,046	10.0%	
GRAND TOTAL	38		\$ 637,394	38	38	\$ 579,451	\$ 57,943	10.0%	

Is medical coverage provided by the SHBP (Yes or No)?
 Is prescription drug coverage provided by the SHBP (Yes or No)?

YES
 YES

Page N-5 Schedule of Health Benefits – Detailed Cost Analysis

The number of employees covered for the year 2016 is anticipated to remain the same as last year. The 10% increase in health benefits reflects a 10% increase in health benefits premiums for the year 2016.

2016 AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Cape May County Bridge Commission
 For the Period January 1, 2016 to December 31, 2016

	Proposed Budget					Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted		
	Toll Bridges	N/A	N/A	N/A	N/A				All Operations	All Operations
	Total All Operations	N/A	N/A	N/A	Total All Operations				All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 2,742,000	\$ -	\$ -	\$ -	\$ 2,742,000	\$ 2,742,000	\$ -	0.0%		
Total Non-Operating Revenues	1,041,456	-	-	-	1,041,456	1,039,581	1,875	0.2%		
Total Anticipated Revenues	3,783,456	-	-	-	3,783,456	3,781,581	1,875	0.0%		
APPROPRIATIONS										
Total Administration	508,855	-	-	-	508,855	580,475	(71,620)	-12.3%		
Total Cost of Providing Services	2,233,945	-	-	-	2,233,945	2,460,925	(226,980)	-9.2%		
Total Principal Payments on Debt Service in Lieu of Depreciation	620,000	-	-	-	620,000	595,000	25,000	4.2%		
Total Operating Appropriations	3,362,800	-	-	-	3,362,800	3,636,400	(273,600)	-7.5%		
Total Interest Payments on Debt	420,656	-	-	-	420,656	443,881	(23,225)	-5.2%		
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!		
Total Non-Operating Appropriations	420,656	-	-	-	420,656	443,881	(23,225)	-5.2%		
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!		
Total Appropriations and Accumulated Deficit	3,783,456	-	-	-	3,783,456	4,080,281	(296,825)	-7.3%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	298,700	(298,700)	-100.0%		
Net Total Appropriations	3,783,456	-	-	-	3,783,456	3,781,581	1,875	0.0%		
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!		

2016 Revenue Schedule

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Toll Bridges	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Toll Collection	2,742,000						2,742,000	2,742,000	-	0.0%
Other Revenue 2							-	-	-	#DIV/0!
Other Revenue 3							-	-	-	#DIV/0!
Other Revenue 4							-	-	-	#DIV/0!
Total Other Revenue	2,742,000						2,742,000	2,742,000	-	0.0%
Total Operating Revenues	2,742,000						2,742,000	2,742,000	-	0.0%
NON-OPERATING REVENUES										
<i>Grants & Entitlements (List)</i>										
Grant #1							-	-	-	#DIV/0!
Grant #2							-	-	-	#DIV/0!
Grant #3							-	-	-	#DIV/0!
Grant #4							-	-	-	#DIV/0!
Total Grants & Entitlements							-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>										
Cape May County Debt Service Reimb.	1,040,656						1,040,656	1,038,881	1,775	0.2%
Local Subsidy #2							-	-	-	#DIV/0!
Local Subsidy #3							-	-	-	#DIV/0!
Local Subsidy #4							-	-	-	#DIV/0!
Total Local Subsidies & Donations	1,040,656						1,040,656	1,038,881	1,775	0.2%
<i>Interest on Investments & Deposits</i>										
Investments	800						800	700	100	14.3%
Security Deposits							-	-	-	#DIV/0!
Penalties							-	-	-	#DIV/0!
Other Investments							-	-	-	#DIV/0!
Total Interest	800						800	700	100	14.3%
<i>Other Non-Operating Revenues (List)</i>										
Other Non-Operating #1							-	-	-	#DIV/0!
Other Non-Operating #2							-	-	-	#DIV/0!
Other Non-Operating #3							-	-	-	#DIV/0!
Other Non-Operating #4							-	-	-	#DIV/0!
Other Non-Operating Revenues							-	-	-	#DIV/0!
Total Non-Operating Revenues	1,041,456						1,041,456	1,039,581	1,875	0.2%
TOTAL ANTICIPATED REVENUES	\$ 3,783,456	\$ -	\$ 3,783,456	\$ 3,781,581	\$ 1,875	0.0%				

2015 Adopted Revenue Schedule

Cape May County Bridge Commission

	<i>Adopted Budget</i>						Total All Operations
	Toll Bridges	N/A	N/A	N/A	N/A	N/A	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Toll Collection	2,742,000						2,742,000
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	2,742,000	-	-	-	-	-	2,742,000
Total Operating Revenues	2,742,000	-	-	-	-	-	2,742,000
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1							-
Grant #2							-
Grant #3							-
Grant #4							-
Total Grants & Entitlements	-	-	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>							
CAPE MAY COUNTY - DEBT SERVICE	1,038,881						1,038,881
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	1,038,881	-	-	-	-	-	1,038,881
<i>Interest on Investments & Deposits</i>							
Investments	700						700
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	700	-	-	-	-	-	700
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1							-
Other Non-Operating #2							-
Other Non-Operating #3							-
Other Non-Operating #4							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
Total Non-Operating Revenues	1,039,581	-	-	-	-	-	1,039,581
TOTAL ANTICIPATED REVENUES	\$ 3,781,581	\$ -	\$ 3,781,581				

2016 Appropriations Schedule

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget						Adopted Budget			\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Toll Bridges	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 251,000						\$ 251,000	\$ 276,000	\$ (25,000)	-9.1%	
Fringe Benefits	196,755					196,755	250,875	(54,120)	-21.6%		
Total Administration - Personnel	447,755	-	-	-	-	447,755	526,875	(79,120)	-15.0%		
<i>Administration - Other (List)</i>											
See Attached F-4 Attachment	61,100					61,100	53,600	7,500	14.0%		
Other Admin Expense #2						-	-	-	#DIV/0!		
Other Admin Expense #3						-	-	-	#DIV/0!		
Other Admin Expense #4						-	-	-	#DIV/0!		
Miscellaneous Administration*						-	-	-	#DIV/0!		
Total Administration - Other	61,100	-	-	-	-	61,100	53,600	7,500	14.0%		
Total Administration	508,855	-	-	-	-	508,855	580,475	(71,620)	-12.3%		
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	1,040,000					1,040,000	1,040,000	-	0.0%		
Fringe Benefits	815,245					815,245	945,325	(130,080)	-13.8%		
Total COPS - Personnel	1,855,245	-	-	-	-	1,855,245	1,985,325	(130,080)	-6.6%		
<i>Cost of Providing Services - Other (List)</i>											
See Attached F-4 Attachment	378,700					378,700	475,600	(96,900)	-20.4%		
Other COPS Expense #2						-	-	-	#DIV/0!		
Other COPS Expense #3						-	-	-	#DIV/0!		
Other COPS Expense #4						-	-	-	#DIV/0!		
Miscellaneous COPS*						-	-	-	#DIV/0!		
Total COPS - Other	378,700	-	-	-	-	378,700	475,600	(96,900)	-20.4%		
Total Cost of Providing Services	2,233,945	-	-	-	-	2,233,945	2,460,925	(226,980)	-9.2%		
Total Principal Payments on Debt Service in Lieu of Depreciation	620,000	-	-	-	-	620,000	595,000	25,000	4.2%		
Total Operating Appropriations	3,362,800	-	-	-	-	3,362,800	3,636,400	(273,600)	-7.5%		
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	420,656	-	-	-	-	420,656	443,881	(23,225)	-5.2%		
Operations & Maintenance Reserve						-	-	-	#DIV/0!		
Renewal & Replacement Reserve						-	-	-	#DIV/0!		
Municipality/County Appropriation						-	-	-	#DIV/0!		
Other Reserves						-	-	-	#DIV/0!		
Total Non-Operating Appropriations	420,656	-	-	-	-	420,656	443,881	(23,225)	-5.2%		
TOTAL APPROPRIATIONS	3,783,456	-	-	-	-	3,783,456	4,080,281	(296,825)	-7.3%		
ACCUMULATED DEFICIT						-	-	-	#DIV/0!		
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,783,456	-	-	-	-	3,783,456	4,080,281	(296,825)	-7.3%		
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation						-	-	-	#DIV/0!		
Other						-	298,700	(298,700)	-100.0%		
Total Unrestricted Net Position Utilized						-	298,700	(298,700)	-100.0%		
TOTAL NET APPROPRIATIONS	\$ 3,783,456	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,783,456	\$ 3,781,581	\$ 1,875	0.0%	

* 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 \$ 168,140.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 168,140.00

2015 Appropriations Schedule

CAPE MAY COUNTY BRIDGE COMMISSION
CAPE MAY COUNTY

Schedule for Administration - Other & Cost of Operations & Maintenance - Other

	2016 Proposed Budget	2015 Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
Administration - Other				
Legal Expense	24,000	10,000	14,000	140%
Deferred Compensation	2,600	3,600	-1,000	-28%
Trustee Fee	4,000	4,000	0	0%
Professional Services	5,000	10,000	-5,000	-50%
Audit Fee and Services	25,000	25,000	0	0%
Conferences and Permits	500	1,000	-500	-50%
Total Administration - Other	<u>61,100</u>	<u>53,600</u>	<u>7,500</u>	<u>12%</u>

	2016 Proposed Budget	2015 Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	
Cost of Operations & Maint. - Other				
Advertising	500	1,000	-500	-50%
Armored Car Service	50,000	50,000	0	0%
Telephone	10,000	15,000	-5,000	-33%
Office and Toll Supplies	8,000	25,000	-17,000	-68%
Maintenance Contracts	8,000	21,500	-13,500	-63%
Utilities	32,000	50,000	-18,000	-36%
Maintenance Supplies	10,000	22,000	-12,000	-55%
Toll Maintenance	16,200	40,000	-23,800	-60%
Uniforms	4,000	5,000	-1,000	-20%
Uniform Maintenance	0	6,100	-6,100	-100%
Insurance	240,000	240,000	0	0%
Total Administration - Other	<u>378,700</u>	<u>475,600</u>	<u>-96,900</u>	<u>-26%</u>

2015 Adopted Appropriations Schedule

Cape May County Bridge Commission

	<i>Adopted Budget</i>						Total All
	Toll Bridges	N/A	N/A	N/A	N/A	N/A	Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 276,000						\$ 276,000
Fringe Benefits	250,875						250,875
Total Administration - Personnel	526,875	-	-	-	-	-	526,875
<i>Administration - Other (List)</i>							
See Attached F-4	53,600						53,600
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*							-
Total Administration - Other	53,600	-	-	-	-	-	53,600
Total Administration	580,475	-	-	-	-	-	580,475
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,040,000						1,040,000
Fringe Benefits	945,325						945,325
Total COPS - Personnel	1,985,325	-	-	-	-	-	1,985,325
<i>Cost of Providing Services - Other (List)</i>							
See Attached F-4	475,600						475,600
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	475,600	-	-	-	-	-	475,600
Total Cost of Providing Services	2,460,925	-	-	-	-	-	2,460,925
Total Principal Payments on Debt Service in Lieu of Depreciation	595,000	-	-	-	-	-	595,000
Total Operating Appropriations	3,636,400	-	-	-	-	-	3,636,400
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	443,881	-	-	-	-	-	443,881
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	443,881	-	-	-	-	-	443,881
TOTAL APPROPRIATIONS	4,080,281	-	-	-	-	-	4,080,281
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,080,281	-	-	-	-	-	4,080,281
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							-
Other	298,700						298,700
Total Unrestricted Net Position Utilized	298,700	-	-	-	-	-	298,700
TOTAL NET APPROPRIATIONS	\$ 3,781,581	\$ -	\$ 3,781,581				

* 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	\$ 181,820.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,820.00
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5 Year Debt Service Schedule - Principal

Cape May County Bridge Commission

	Fiscal Year Beginning in							Total Principal Outstanding	
	Current Year (2015)	2016	2017	2018	2019	2020	2021		Thereafter
Toll Bridges									
2009 REFUNDING ISSUE	\$ 490,000	\$ 510,000							\$ 1,040,000
2012 REFUNDING ISSUE	105,000	110,000							13,075,000
Debt Issuance #3				685,000	715,000	745,000	775,000	9,935,000	
Debt Issuance #4				640,000					
Total Principal	\$ 595,000	\$ 620,000		\$ 685,000	\$ 715,000	\$ 745,000	\$ 775,000	\$ 9,935,000	\$ 14,115,000
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Principal									
TOTAL PRINCIPAL ALL OPERATIONS									
	\$ 595,000	\$ 620,000		\$ 685,000	\$ 715,000	\$ 745,000	\$ 775,000	\$ 9,935,000	\$ 14,115,000

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

	Moody's	Standard & Poors
Bond Rating	Aa1	Standard & Poors
Year of Last Rating	2015	Standard & Poors

2016 Net Position Reconciliation

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

Proposed Budget

	Toll Bridges	N/A	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 36,969,221							\$ 36,969,221
Less: Invested in Capital Assets, Net of Related Debt (1)	37,435,310							37,435,310
Less: Restricted for Debt Service Reserve (1)								-
Less: Other Restricted Net Position (1)	57,217							57,217
Total Unrestricted Net Position (1)	(523,306)	-	-	-	-	-	-	(523,306)
Less: Designated for Non-Operating Improvements & Repairs								-
Less: Designated for Rate Stabilization								-
Less: Other Designated by Resolution								-
Plus: Accrued Unfunded Pension Liability (1)								-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)								-
Plus: Estimated Income (Loss) on Current Year Operations (2)								-
Plus: Other Adjustments (attach schedule)								-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(523,306)	-	-	-	-	-	-	(523,306)
Unrestricted Net Position Utilized to Balance Proposed Budget								-
Unrestricted Net Position Utilized in Proposed Capital Budget								-
Appropriation to Municipality/County (3)								-
Total Unrestricted Net Position Utilized in Proposed Budget								-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR								
(4)	\$ (523,306)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(523,306)

(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

\$ 168,140 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 168,140

(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.

2016

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

CAPE MAY COUNTY BRIDGE COMMISSION

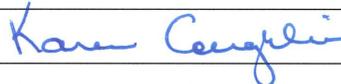
(Name)

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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

It is hereby certified that the governing body of the CAPE MAY COUNTY BRIDGE COMMISSION 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): ALL CAPITAL PROJECT EXPENSES IN THE FUTURE WILL BE HANDLED BY THE COUNTY OF CAPE MAY.

Officer's Signature:			
Name:	KAREN COUGHLIN		
Title:	EXECUTIVE DIRECTOR		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-7806	Fax Number:	609-465-1418
E-mail address	karen.coughlin@co.cape-may.nj.us		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

CAPE MAY COUNTY BRIDGE COMMISSION y

(Name)

FISCAL YEAR: FROM: JANUARY 1, 2016 TO: DECEMBER 31, 2016

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?

Yes, Cape May County is responsible for all Capital Improvements.

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?

Yes, Cape May County is responsible for all Capital Improvements.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

Yes, Cape May County is responsible for all Capital Improvements.

4. Describe the projected impact of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

None

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.

None

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.

None

Add additional sheets if necessary.

2016 Proposed Capital Budget

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Toll Bridges</i>						
Project A Description	\$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Year Proposed Budget	2017	2018	2019	2020	2021
<i>Toll Bridges</i>							
Project A Description	\$ -	\$ -					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
Project A Description	-	-					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan Funding Sources

Cape May County Bridge Commission

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Toll Bridges</i>						
Project A Description	\$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
Project A Description	-					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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