

2015

CAPE MAY COUNTY BRIDGE COMMISSION

(name)

Authority Budget

www.followthegull.org
(Authority Web Address)

Department Of



Community
Affairs

MAR 19 2015

RECEIVED

2015 JAN -5 A 11:08

LOCAL GOVT SERVICES

Division of Local Government Services

RECEIVED COPY

2015 AUTHORITY BUDGET

Certification Section

2015

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

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: _____ Date: 3/11/15

2015 PREPARER'S CERTIFICATION

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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:	LEON P. COSTELLO		
Title:	RMA, CPA		
Address:	1535 HAVEN AVENUE, OCEAN CITY, NJ 08226		
Phone Number:	609-399-6333	Fax Number:	609-399-3710
E-mail address	lcostello@ford-scott.com		

2015 APPROVAL CERTIFICATION

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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 20TH day of NOVEMBER, 2014.

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:	MARYANNE K. MURPHY		
Title:	SECRETARY		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-7806	Fax Number:	609-465-1418
E-mail address			

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	<u>www.followthegull.org</u>
--------------------------	------------------------------

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

Karen Coughlin

2015 AUTHORITY BUDGET RESOLUTION CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

Resolution 14-2971

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the CAPE MAY COUNTY BRIDGE COMMISSION for the fiscal year beginning, JANUARY 1, 2015 and ending, DECEMBER 31, 2015 has been presented before the governing body of the CAPE MAY COUNTY BRIDGE COMMISSION at its open public meeting of NOVEMBER 20, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 3,781,581 , Total Appropriations, including any Accumulated Deficit if any, of \$ 4,080,281 and Total Unrestricted Net Position utilized of 298,700 ; 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

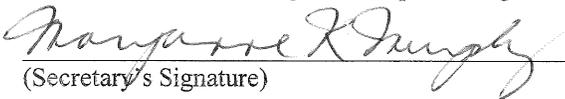
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the CAPE MAY COUNTY BRIDGE COMMISSION, at an open public meeting held on NOVEMBER 20, 2014 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, 2015 and ending, DECEMBER 31, 2015 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 DECEMBER 18, 2014.


(Secretary's Signature)

11/20/2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Patrick Rosenello	X			
Carol Brand	X			
Maryanne Murphy	X			

2015 ADOPTION CERTIFICATION

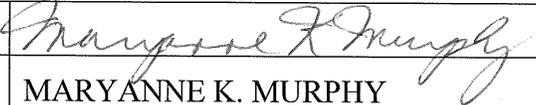
CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: **FROM:** JANUARY 1, 2015 **TO:** DECEMBER 31, 2015

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 30TH day of DECEMBER, 2014.

Officer's Signature:			
Name:	MARYANNE K. MURPHY		
Title:	SECRETARY		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-7806	Fax Number:	609-465-1418
E-mail address			

CAPE MAY COUNTY BRIDGE COMMISSION

RESOLUTION ADOPTING THE COMMISSION'S ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015

14-2980

December 30, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the **CAPE MAY COUNTY BRIDGE COMMISSION** for the fiscal year beginning **JANUARY 1, 2015** and ending **DECEMBER 31, 2015** has been presented for adoption before the governing body of the **CAPE MAY COUNTY BRIDGE COMMISSION** at its open public meeting of December 30, 2014; 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 \$3,781,581, Total Appropriations, including any Accumulated Deficit if any, of \$4,080,281 and Total Unrestricted Net Position utilized of \$298,700; 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 30, 2014 that the Annual Budget and the Capital Budget/Program of the **CAPE MAY COUNTY BRIDGE COMMISSION** for the fiscal year beginning January 1, 2015 and ending December 31, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

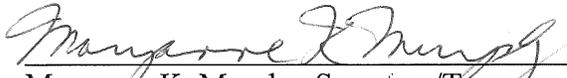
BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the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

CAPE MAY COUNTY BRIDGE COMMISSION

14-2980

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 30, 2014, at which a quorum was present.

WITNESS, my hand and the Seal of the CAPE MAY COUNTY BRIDGE COMMISSION, this thirtieth day of December, 2014.


Maryanne K. Murphy, Secretary/Treasurer

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

2015 AUTHORITY BUDGET

Narrative and Information Section

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 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 2015 budget is an actual decrease over the 2014 budget. There are no items with a 10% or greater change.

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 has used Unrestricted Net Position to balance the 2015 and 2014 budgets.

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 2015 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.

AUTHORITY CONTACT INFORMATION 2015

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

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

Preparer's Name:	FORD-SCOTT & ASSOCIATES, L.L.C.		
Preparer's Address:	1535 HAVEN AVENUE		
City, State, Zip:	OCEAN CITY	NJ	08226
Phone: (ext.)	609-399-6333	Fax:	609-399-3710
E-mail:			

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

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

Name of Auditor:	LEON P. COSTELLO		
Name of Firm:	FORD, SCOTT AND ASSOCIATES		
Address:	1535 HAVEN AVENUE		
City, State, Zip:	OCEAN CITY	NJ	08226
Phone: (ext.)	609-399-6333 EX225	Fax:	609-399-3710
E-mail:	lcostello@ford-scott.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 63.
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$1,338,009.
- 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? NO.If 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.
- 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.

**AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)
CAPE MAY COUNTY BRIDGE COMMISSION**
(Name)

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

- 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? YES *If "yes," attach explanation including amount paid. Mr. Kodytek received two weeks severance in the amount of \$1,664.02.*
- 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, 2015 TO: DECEMBER 31, 2015

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 all related 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 related 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, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 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, 2015 to December 31, 2015
 CAPE MAY COUNTY BRIDGE COMMISSION

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	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee								
1	Patrick Rosenello	Chairman	4	X					North Wildwood	Mayor	35	39,000	25,000	72,500
2	Carol Brand	Vice Chairman	1	X			8,500	8,500	NONE					8,500
3	Maryanne Murphy	Sect/Treas	1	X			8,500	8,500	NONE					8,500
4	Karen Coughlin	Executive Director	40		X		55,000	17,170	NONE					72,170
5														-
6														-
7														-
8														-
9														-
10														-
11														-
12														-
13														-
14														-
15														-
Total:							\$ 80,500	\$ -	\$ -	\$ 17,170	\$ 97,670	\$ 39,000	\$ 25,000	\$ 161,670

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:

Schedule of Health Benefits - Detailed Cost Analysis

CAPE MAY COUNTY BRIDGE COMMISSION
For the Period January 1, 2015 to December 31, 2015

	Annual Cost		# of Covered Members	# of Covered Members (Medical & Rx)	Annual Cost per Employee	Total Cost Estimate Proposed Budget	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget								
Active Employees - Health Benefits - Annual Cost										
Single Coverage	1	\$ 11,879	2	2	\$ 10,799	\$ 11,879	10,799	\$ 21,598	\$ (9,719)	-45.0%
Parent & Child	5	18,887	5	5	17,170	94,435	17,170	85,850	8,585	10.0%
Employee & Spouse (or Partner)	1	23,758	2	2	21,598	23,758	21,598	43,196	(19,438)	-45.0%
Family	3	30,766	4	4	27,969	92,298	27,969	111,876	(19,578)	-17.5%
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!
Subtotal	10		13	13		222,370		262,520	(40,150)	-15.3%
Commissioners - Health Benefits - Annual Cost										
Single Coverage										#DIV/0!
Parent & Child										#DIV/0!
Employee & Spouse (or Partner)										#DIV/0!
Family										#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!
Subtotal	0		0	0						#DIV/0!
Retirees - Health Benefits - Annual Cost										
Single Coverage	13	10,383	12	12	9,079	134,979	9,079	108,948	26,031	23.9%
Parent & Child	0	-	0	0	-	-	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	16	17,956	14	14	15,131	287,296	15,131	211,834	75,462	35.6%
Family	1	37,546	1	1	34,133	37,546	34,133	34,133	3,413	10.0%
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!
Subtotal	30		27	27		459,821		354,915	104,906	29.6%
GRAND TOTAL	40		40	40		\$ 682,191		\$ 617,435	\$ 64,756	10.5%

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

2015 AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

CAPE MAY COUNTY BRIDGE COMMISSION
January 1, 2015 to December 31, 2015

For the Period

	Proposed Budget				Total All Operations	Current Year Adopted Budget Operations	All Operations All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	TOLL BRIDGES	N/A	N/A	N/A					
	N/A	N/A	N/A	N/A					
REVENUES									
Total Operating Revenues	\$ 2,742,000	\$ -	\$ -	\$ -	\$ 2,742,000	\$ 2,820,000	\$ (78,000)	-2.8%	
Total Non-Operating Revenues	1,039,581	-	-	-	1,039,581	1,040,253	(672)	-0.1%	
Total Anticipated Revenues	3,781,581	-	-	-	3,781,581	3,860,253	(78,672)	-2.0%	
APPROPRIATIONS									
Total Administration	580,475	-	-	-	580,475	618,225	(37,750)	-6.1%	
Total Cost of Providing Services	2,460,925	-	-	-	2,460,925	2,448,482	12,443	0.5%	
Total Principal Payments on Debt Service in Lieu of Depreciation	595,000	-	-	-	595,000	575,000	20,000	3.5%	
Total Operating Appropriations	3,636,400	-	-	-	3,636,400	3,641,707	(5,307)	-0.1%	
Total Interest Payments on Debt	443,881	-	-	-	443,881	464,403	(20,522)	-4.4%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	443,881	-	-	-	443,881	464,403	(20,522)	-4.4%	
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	4,080,281	-	-	-	4,080,281	4,106,110	(25,829)	-0.6%	
Less: Total Unrestricted Net Position Utilized	298,700	-	-	-	298,700	245,857	52,843	21.5%	
Net Total Appropriations	3,781,581	-	-	-	3,781,581	3,860,253	(78,672)	-2.0%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ 0	#DIV/0!	

2015 Revenue Schedule

CAPE MAY COUNTY BRIDGE COMMISSION

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	TOLL BRIDGES	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations
							Total All Operations	All Operations	All Operations
OPERATING REVENUES									
<i>Service Charges</i>									
Residential						\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	#DIV/0!
<i>Connection Fees</i>									
Residential						-	-	-	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Parking Fees</i>									
Meters						-	-	-	#DIV/0!
Permits						-	-	-	#DIV/0!
Fines/Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>									
Toll Collection	2,742,000					2,742,000	2,820,000	(78,000)	-2.8%
Other Revenue 2						-	-	-	#DIV/0!
Other Revenue 3						-	-	-	#DIV/0!
Other Revenue 4						-	-	-	#DIV/0!
Total Other Revenue	2,742,000	-	-	-	-	2,742,000	2,820,000	(78,000)	-2.8%
Total Operating Revenues	2,742,000	-	-	-	-	2,742,000	2,820,000	(78,000)	-2.8%
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.	1,038,881					1,038,881	1,039,403	(522)	-0.1%
Local Subsidy #2						-	-	-	#DIV/0!
Local Subsidy #3						-	-	-	#DIV/0!
Local Subsidy #4						-	-	-	#DIV/0!
Total Local Subsidies & Donations	1,038,881	-	-	-	-	1,038,881	1,039,403	(522)	-0.1%
<i>Interest on Investments & Deposits</i>									
Investments	700					700	850	(150)	-17.6%
Security Deposits						-	-	-	#DIV/0!
Penalties						-	-	-	#DIV/0!
Other Investments						-	-	-	#DIV/0!
Total Interest	700	-	-	-	-	700	850	(150)	-17.6%
<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!
Total Non-Operating Revenues	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	1,039,581	-	-	-	-	1,039,581	1,040,253	(672)	-0.1%
TOTAL ANTICIPATED REVENUES	\$ 3,781,581	\$ -	\$ -	\$ -	\$ -	\$ 3,781,581	\$ 3,860,253	\$ (78,672)	-2.0%

2014 Revenue Schedule

CAPE MAY COUNTY BRIDGE COMMISSION

For the Period January 1, 2015 to December 31, 2015

	<i>Current Year 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	2,820,000						2,820,000
Other Revenue 2							-
Other Revenue 3							-
Other Revenue 4							-
Total Other Revenue	2,820,000	-	-	-	-	-	2,820,000
Total Operating Revenues	2,820,000	-	-	-	-	-	2,820,000
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	1,039,403						1,039,403
Local Subsidy #2							-
Local Subsidy #3							-
Local Subsidy #4							-
Total Local Subsidies & Donations	1,039,403	-	-	-	-	-	1,039,403
<i>Interest on Investments & Deposits</i>							
Investments	850						850
Security Deposits							-
Penalties							-
Other Investments							-
Total Interest	850	-	-	-	-	-	850
<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	1,040,253	-	-	-	-	-	1,040,253
TOTAL ANTICIPATED REVENUES	\$ 3,860,253	\$ -	\$ 3,860,253				

2015 Appropriations Schedule

CAPE MAY COUNTY BRIDGE COMMISSION

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget						Current Year			\$ Increase	% Increase
	TOLL BRIDGES	N/A	N/A	N/A	N/A	N/A	Adopted Budget		Proposed vs. Current Year	Proposed vs. Current Year	
							Total All Operations	Total All Operations			
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages	\$ 276,000						\$ 276,000	\$ 321,800	\$ (45,800)		-14.2%
Fringe Benefits	250,875						250,875	231,151	19,724		8.5%
Total Administration - Personnel	526,875	-	-	-	-	-	526,875	552,951	(26,076)		-4.7%
<i>Administration - Other (List)</i>											
See Attached F-4 Attachement	53,600						53,600	65,274	(11,674)		-17.9%
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	53,600	-	-	-	-	-	53,600	65,274	(11,674)		-17.9%
Total Administration	580,475	-	-	-	-	-	580,475	618,225	(37,750)		-6.1%
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages	1,040,000						1,040,000	1,092,420	(52,420)		-4.8%
Fringe Benefits	945,325						945,325	784,899	160,426		20.4%
Total COPS - Personnel	1,985,325	-	-	-	-	-	1,985,325	1,877,319	108,006		5.8%
<i>Cost of Providing Services - Other (List)</i>											
See Attached F-4 Attachement	475,600						475,600	571,163	(95,563)		-16.7%
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	475,600	-	-	-	-	-	475,600	571,163	(95,563)		-16.7%
Total Cost of Providing Services	2,460,925	-	-	-	-	-	2,460,925	2,448,482	12,443		0.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	595,000	-	-	-	-	-	595,000	575,000	20,000		3.5%
Total Operating Appropriations	3,636,400	-	-	-	-	-	3,636,400	3,641,707	(5,307)		-0.1%
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	443,881	-	-	-	-	-	443,881	464,403	(20,522)		-4.4%
Operations & Maintenance Reserve							-	-	-		#DIV/0!
Renewal & Replacement Reserve							-	-	-		#DIV/0!
Municipality/County Appropriation							-	-	-		#DIV/0!
Other Reserves							-	-	-		#DIV/0!
Total Non-Operating Appropriations	443,881	-	-	-	-	-	443,881	464,403	(20,522)		-4.4%
TOTAL APPROPRIATIONS	4,080,281	-	-	-	-	-	4,080,281	4,106,110	(25,829)		-0.6%
ACCUMULATED DEFICIT											
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,080,281	-	-	-	-	-	4,080,281	4,106,110	(25,829)		-0.6%
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation							-	-	-		#DIV/0!
Other	298,700						298,700	245,857	52,843		21.5%
Total Unrestricted Net Position Utilized	298,700	-	-	-	-	-	298,700	245,857	52,843		21.5%
TOTAL NET APPROPRIATIONS	\$ 3,781,581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,781,581	\$ 3,860,253	\$ (78,672)		-2.0%

* 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 \$ 181,820.00 \$ - \$ - \$ - \$ - \$ - \$ - \$ 181,820.00

2015 Appropriations Schedule

CAPE MAY COUNTY BRIDGE COMMISSION

Cape May County

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

	2015 Proposed Budget	2014 Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
Administration - Other				
Legal Fees	-	7,000	(7,000)	-100.0%
Legal Expense	10,000	11,500	(1,500)	-13.0%
Deferred Compensation	3,600	2,774	826	29.8%
Trustee Fee	4,000	4,000	-	0.0%
Professional Services	10,000	10,000	-	0.0%
Audit Fee and Services	25,000	29,000	(4,000)	-13.8%
Conferences and Permits	1,000	1,000	-	0.0%
			-	#DIV/0!
Total Administration - Other	<u>53,600</u>	<u>65,274</u>	<u>(4,674)</u>	-7.2%

	2015 Proposed Budget	2014 Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
Cost of Operations & Maint. - Other				
Advertising	1,000	1,000	-	0.0%
Armored Car Service	50,000	50,250	(250)	-0.5%
Telephone	15,000	11,000	4,000	36.4%
Office and Toll Supplies	25,000	25,500	(500)	-2.0%
Maintenance Contracts	21,500	21,500	-	0.0%
Utilities	50,000	55,000	(5,000)	-9.1%
Maintenance Supplies	22,000	22,000	-	0.0%
Toll Maintenance	40,000	40,000	-	0.0%
Uniforms	5,000	5,000	-	0.0%
Uniform Maintenance	6,100	6,250	(150)	-2.4%
Auto Operations	-	3,800	(3,800)	-100.0%
Insurance	240,000	240,000	-	0.0%
Insurance Settlement	-	89,863	(89,863)	-100.0%
Total Oper. & Maint. - Other	<u>475,600</u>	<u>571,163</u>	<u>(95,563)</u>	-16.7%

2014 Appropriations Schedule

CAPE MAY COUNTY BRIDGE COMMISSION

For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	TOLL BRIDGES	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 321,800						\$ 321,800
Fringe Benefits	231,151						231,151
Total Administration - Personnel	552,951	-	-	-	-	-	552,951
<i>Administration - Other (List)</i>							
See Attached F-4 Attachment	65,274						65,274
Other Admin Expense #2							-
Other Admin Expense #3							-
Other Admin Expense #4							-
Miscellaneous Administration*							-
Total Administration - Other	65,274	-	-	-	-	-	65,274
Total Administration	618,225	-	-	-	-	-	618,225
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages	1,092,420						1,092,420
Fringe Benefits	784,899						784,899
Total COPS - Personnel	1,877,319	-	-	-	-	-	1,877,319
<i>Cost of Providing Services - Other (List)</i>							
See Attached F-4 Attachment	571,163						571,163
Other COPS Expense #2							-
Other COPS Expense #3							-
Other COPS Expense #4							-
Miscellaneous COPS*							-
Total COPS - Other	571,163	-	-	-	-	-	571,163
Total Cost of Providing Services	2,448,482	-	-	-	-	-	2,448,482
Total Principal Payments on Debt Service in Lieu of Depreciation	575,000	-	-	-	-	-	575,000
Total Operating Appropriations	3,641,707	-	-	-	-	-	3,641,707
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt Operations & Maintenance Reserve	464,403	-	-	-	-	-	464,403
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	464,403	-	-	-	-	-	464,403
TOTAL APPROPRIATIONS	4,106,110	-	-	-	-	-	4,106,110
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,106,110	-	-	-	-	-	4,106,110
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other	245,857						245,857
Total Unrestricted Net Position Utilized	245,857	-	-	-	-	-	245,857
TOTAL NET APPROPRIATIONS	\$ 3,860,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,860,253

* 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 \$ 182,085.35 \$ - \$ - \$ - \$ - \$ - \$ 182,085.35

5 Year Debt Service Schedule - Principal

CAPE MAY COUNTY BRIDGE COMMISSION

	<i>Fiscal Year Beginning in</i>							Total Principal Outstanding
	Current Year (2014)	2015	2016	2017	2018	2019	2020	
TOLL BRIDGES								
2009 REFUNDING ISSUE	\$ 470,000	\$ 490,000	\$ 510,000	\$ 530,000				\$ 1,530,000
2012 REFUNDING ISSUE	105,000	105,000	110,000	110,000	685,000	715,000	745,000	10,710,000
Debt Issuance #3								
Debt Issuance #4								
Total Principal	575,000	595,000	620,000	640,000	685,000	715,000	745,000	14,710,000
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	\$ 575,000	\$ 595,000	\$ 620,000	\$ 640,000	\$ 685,000	\$ 715,000	\$ 745,000	\$ 14,710,000

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

	<u>Moody's</u>	<u>Fitch</u>	<u>Standard & Poors</u>
Bond Rating			
Year of Last Rating			

5 Year Debt Service Schedule - Interest

CAPE MAY COUNTY BRIDGE COMMISSION

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
TOILET BRIDGES									
2009 REFUNDING ISSUE	\$ 69,033	\$ 51,400	\$ 31,400	\$ 10,600					\$ 93,400
2012 REFUNDING ISSUE	395,370	392,481	389,256	385,956	370,606	342,606	313,406	6,577,000	8,771,313
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments	464,403	443,881	420,656	396,556	370,606	342,606	313,406	6,577,000	8,864,713
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
N/A									
Debt Issuance #1									
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
Total Interest Payments									
TOTAL INTEREST ALL OPERATIONS	\$ 464,403	\$ 443,881	\$ 420,656	\$ 396,556	\$ 370,606	\$ 342,606	\$ 313,406	\$ 6,577,000	\$ 8,864,713

2015 Net Position Reconciliation

CAPE MAY COUNTY BRIDGE COMMISSION

For the Period January 1, 2015 to December 31, 2015

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)	\$ 37,550,852							\$ 37,550,852
Less: Invested in Capital Assets, Net of Related Debt (1)	36,247,899							36,247,899
Less: Restricted for Debt Service Reserve (1)								-
Less: Other Restricted Net Position (1)	153,716							153,716
Total Unrestricted Net Position (1)	1,149,237							1,149,237
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	1,149,237							1,149,237
Unrestricted Net Position Utilized to Balance Proposed Budget	298,700							298,700
Unrestricted Net Position Utilized in Proposed Capital Budget								-
Appropriation to Municipality/County (3)								-
Total Unrestricted Net Position Utilized in Proposed Budget	298,700							298,700
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR								
(4)	\$ 850,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850,537

(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 \$ 181,820 \$ - \$ - \$ - \$ - \$ - \$ - \$ 181,820

(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.

2015

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

CAPE MAY COUNTY BRIDGE COMMISSION

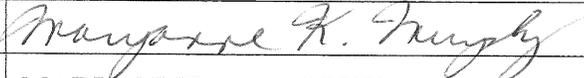
(Name)

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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:	MARYANNE K. MURPHY		
Title:	SECRETARY		
Address:	4 MOORE ROAD, CAPE MAY COURT HOUSE, NJ 08210		
Phone Number:	609-465-7806	Fax Number:	609-465-1418
E-mail address			

2015 CAPITAL BUDGET/PROGRAM MESSAGE

CAPE MAY COUNTY BRIDGE COMMISSION

(Name)

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

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.

2015 Proposed Capital Budget

CAPE MAY COUNTY BRIDGE COMMISSION

For the Period January 1, 2015 to December 31, 2015

		<i>Funding Sources</i>				
Estimated Total		Unrestricted Net	Renewal & Replacement	Debt	Capital Grants	Other
Cost		Position Utilized	Reserve	Authorization		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	-	-	-	-	-
<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, 2015 to December 31, 2015

Fiscal Year Beginning in

	<u>Estimated Total</u> <u>Cost</u>	<u>Current Year</u>					
		<u>Proposed Budget</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<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, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorizatio n	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	-	- <i>If amount is other than zero, verify that projects listed above match projects listed on CB-4.</i>			

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.