

Transitional Aid Application for Calendar Year 2015
Division of Local Government Services
Department of Community Affairs

General Instructions: This application must be submitted in its entirety by March 16, 2015 for funding consideration under this program. Information contained in the application is subject to independent verification by the Division. Refer to Local Finance Notice 2015-4 when preparing this application for specific instructions and definitions, and review the Submission Checklist on Page 7.

Name of Municipality: City of Atlantic City		County: Atlantic	
Contact Person: Michael P. Stinson		Title: Director Revenue & Finance	
Phone: (609) 347-5800	Fax: (609) 347-6110	E-mail: MStinson@cityofatlanticcity.org	

I. Aid History

List amount of Transitional Aid received for the last three years, if any:

CY 2014	CY 2013	CY 2012
\$13,700,000	\$0	\$0

II. Aid Request for Application Year: (All municipalities currently operating under a Transitional Aid MOU are advised that a decrease from prior year funding is likely.)

Amount of aid requested for the Application Year:	\$13,000,000
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If not seeking a decrease, a letter from the Mayor is required. See Local Finance Notice 2015-4.



III. Submission Requirements

The following items must be submitted with, or prior to, submission of this application. Indicate date of submission of each.

Item	Date Submitted to DLGS
2014 Annual Financial Statement	2/04/2015
2013 Annual Audit	8/07/2014
2013 Corrective Action Plan	8/07/2014
Application Year Introduced Budget	Not Introduced Yet
Budget Documentation Submitted to Governing Body	

IV. Application Certification

The undersigned herewith certify that they he or she has reviewed this application and, to his or her knowledge, believe the contents to be accurate true and represent it accurately portrays the circumstances regarding the municipality's fiscal practices and need for financial assistance. By submitting the application, the municipality acknowledges that the law provides that the decision of the Director regarding aid awards is final and not subject to appeal.

Official	Signature	Date
Mayor/Chief Executive Officer		4/24/15
Governing Body Presiding Officer		
Chief Financial Officer		4/29/15

V-A. Explanation of Need for Transitional Aid

Explain the circumstances that require the need for Transitional Aid in narrative form. Include factors that result in a constrained ability to raise sufficient revenues to meet budgetary requirements, and if such revenues were raised, how it would substantially jeopardize the fiscal integrity of the municipality.

See attached Emergency Manager's Report dated March 23, 2015.

V-B. Demonstration of Revenue Loss/Substantial Cost Increase

Show: (1) specific, extraordinary revenue losses, but not as the aggregate of many revenue line items; and (2) specific, extraordinary increases in appropriations, but not as the aggregate of many appropriation line items. Describe the item on the cell below each entry. If applicable, indicate in the description of the extraordinary increase in expenditure if the increase was the result of a policy decision made by the municipality (i.e. a back-loaded debt service schedule, deferred payment, costs associated with additional hires, etc.)

Revenue or Appropriation	2014 Value	2015 Value	Amount of Loss/Increase
Description: Healthcare Insurance	33191196	35077091	1885895
Description: Pensions	18870946	19751242	880296
Description: Sale of Municipal Assets	1000000	0	1000000
Description: Liability Insurance	5910078	6204587	294509
Description: Terminal Leave	3150000	4101082	951082
Description: Street Lighting	1800000	2000000	200000
Description:			

V-C. Actions to Reduce Future Need for Aid

Detail the steps the municipality is taking to reduce the need for aid in the future. Include details about long-term cost cutting and enhanced revenue plans, impact of new development, potential for grants to offset costs, and estimated short and long-term annual savings. Use additional pages if necessary. (Items included in a Transition Plan submitted by a current recipient need not be repeated here.)

The City has reduced positions through attrition of 149 in 2014 and projected layoffs as of July 1, 2015 reducing staff by another 197 positions. This creating a \$5 million cost reduction in budget 2015.

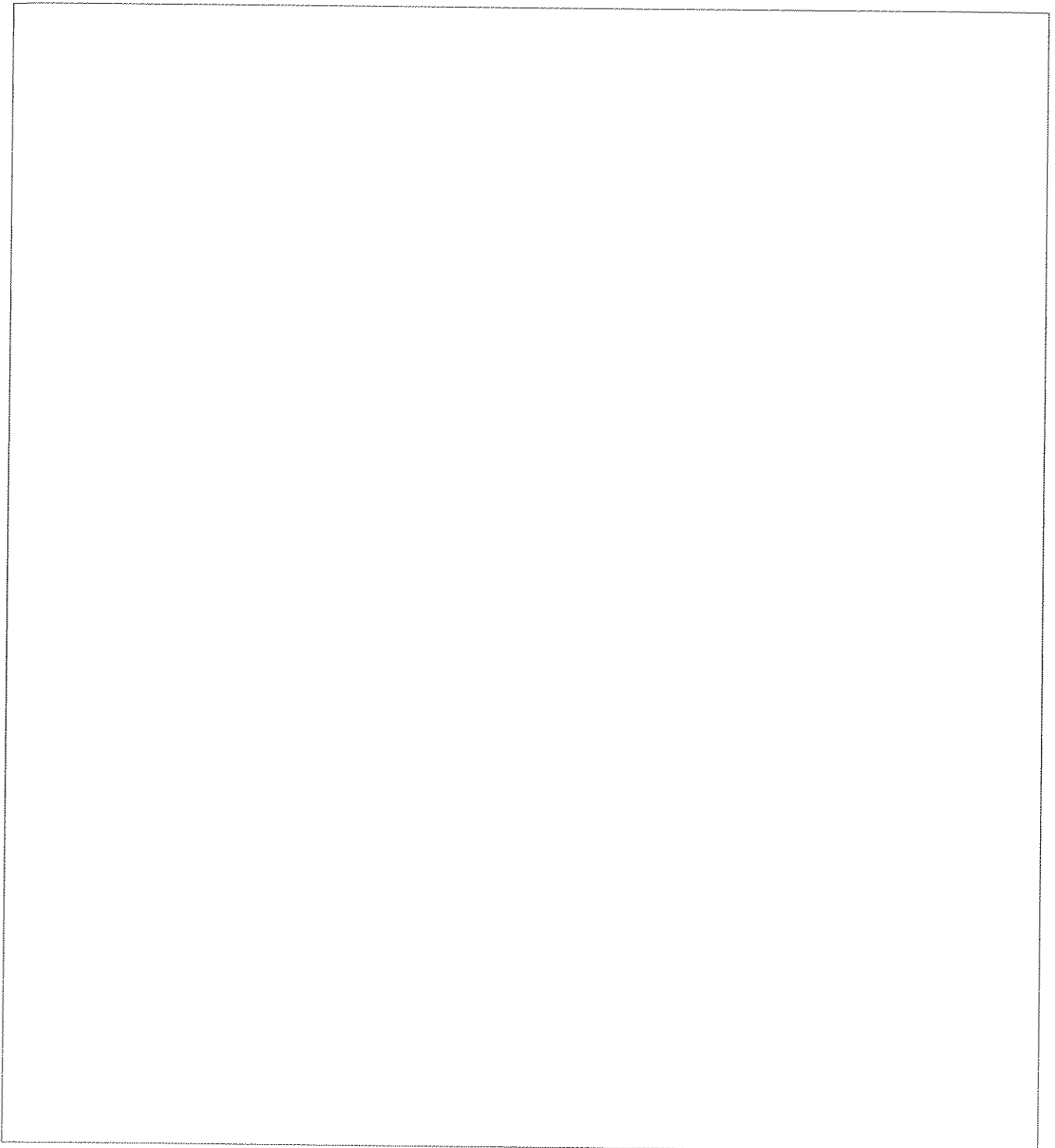
All actions of restructuring debt has is being coordinated through the State Monitor and Emergency Manager.

State legislation is pending redirecting revenues from the casinos to the city for operating expenses and debt service. If the pending legislation fails, the city shall submit an amended application for aid.

V-D. Discussion of Health Benefits

Skip this section if using SHBP. If not using SHBP, explain why the health benefit plan being used is cheaper, or what reasons exist for failing to move to SHBP. Additionally, list all brokers (primary broker, all co-brokers, and sub-brokers) together with their compensation for the current and prior two fiscal years. Compensation must be disclosed in this section whether provided directly by the municipality or as a commission from the insurance provider. It is the municipality's right, and obligation, to determine whether the broker is compensated with commission in order to fully complete this section. If commissions are being earned, provide both how the commission is calculated (percentage of premium or self-insurance) and the actual \$ value of the commission received in each year.

The City of Atlantic City participates in the State Health Benefits Plan (SHBP) for Employee Retiree Health Insurance.



VI. Historical Fiscal Statistics

Item	2013	2014	Introduced Application Year
1. Property Tax/Budget Information			
Municipal tax rate	\$ 1.384	\$ 1.793	\$ 2.3794
Municipal Purposes tax levy	\$ 199,353,929	\$ 202,155,401	\$ 202,252,161
Municipal Open Space tax levy	\$	\$	\$
Total general appropriations	\$ 257,653,895	\$ 265,212,382	\$ 235,646,504
2. Cash Status Information			
% Of current taxes collected	98.70%	98.70%	%
% Used in computation of reserve	98.90%	98.70%	98.70%
Reserve for uncollected taxes	\$ 4,328,290	\$ 5,062,400	\$ 4,910,778
Total year end cash surplus	\$ 2,257,628	\$ 3,003,361	
Total non-cash surplus	\$ 2,257,628	\$ 3,003,361	
Year end deferred charges	\$ 12,322,306	\$ 11,076,662	
3. Assessment Data			
Assessed value (as of 7/1)	\$ 14,402,873,676	\$ 11,272,717,903	\$ 7,350,523,306
Average Residential Assessment	\$ 207,503	\$ 191,788	\$ 174,993
Number of tax appeals granted	4298	4098	
Amount budgeted for tax appeals	\$ NONE	\$ NONE	\$ NONE
Refunding bonds for tax appeals	\$ 48,976,000	\$ 0	\$ Not Available
4. Full time Staffing Levels			
Uniformed Police - Staff Number	349	364	363
Total S&W Expenditures	\$ 37,156,491	\$ 35,846,736	\$ 37,529,186
Uniformed Fire - Staff Number	199	210	189
Total S&W Expenditures	\$ 23,607,848	\$ 22,123,580	\$ 21,866,480
All Other Employees - Staff Number	1166	1182	1095
Total S&W Expenditures	\$ 35,230,572	\$ 34,711,700	\$ 32,688,655
5. Impact of Proposed Tax Levy			
			Amount
Current Year Taxable Value			7,350,523,306
Introduced Tax Levy			202,252,161
Proposed Municipal Tax Rate	2.3794	Average Res. Value (#4 above)	174,993
Current Year Taxes on Average Residential Value (#4 above)			4,164
Prior Year Taxes on Average Residential Value 174,993 x 1,749 ÷ 100			3,061
Proposed Increase in average residential taxes			1,103

VII. Application Year Budget Information

A. Year of latest revaluation/reassessment

2008

B. Proposed Budget – Appropriation Cap Information

- Item**
1. Was an appropriation cap index rate ordinance adopted last year?
If YES: % that was used
 2. Amount of appropriation cap bank available going into this year
 3. Is the Application Year budget at (appropriation) cap?
If NO, amount of remaining balance
 4. Does the Application Year anticipate use of a waiver to exceed the appropriation cap?
If YES, amount:

	Yes	No
	X	
3.5%		
\$ 24,848,674		
	X	
\$		
		X
\$		

C. List the five largest item appropriation increases:

Appropriation	Prior Year Actual	Application Year Proposed	\$ Amount of Increase
Employee Group Insurance	33,191,196	35,077,091	1,885,895
Unemployment Insurance	800,000	1,500,000	700,000
Terminal Leave	3,150,000	4,101,082	951,082
Public Employee Retirement System	3,534,671	3,985,572	450,901
Payment of Bond Anticipation Notes	0	800,000	800,000

D. List all new property tax funded full-time positions planned in the Application Year:

Department/Agency	Position	Number	Dollar Amount
		0	

E. Display projected tax levies, local revenues (not grants), anticipated (gradually reduced) Transitional Aid, total salary and wages, and total other expenses projected for the three post-application years:

	Tax Levy	Local Revenues	Transitional Aid	Total S&W	Total OE
2016 First year	Unknown due to pending legislation				
2017 Second year					
2018 Third year					

VIII. Financial Practices

A. Expenditure controls and practices:

Question	Yes	No
1. Is an encumbrance system used for the current fund?	X	
2. Is an encumbrance system used for other funds?	X	
3. Is a general ledger maintained for the current fund?	X	
4. Is a general ledger maintained for other funds?	X	
5. Are financial activities largely automated?	X	
6. Does the municipality operate the general public assistance program?		X
7. Are expenditures controlled centrally (Yes) or de-centrally by dept. (No)?	X	
8. At any point during the year are expenditures routinely frozen?	X	
9. Has the municipality adopted a cash management plan?	X	
10. Have all negative findings in the prior year's audit report been corrected?	X	
If not, be prepared to discuss why not in your application meeting.		

B. Risk Management: Indicate ("x") how each type of risk is insured.

Coverage	JIF/HIF	Self	Commercial
General liability			X
Vehicle/Fleet liability			X
Workers Compensation			X
Property Coverage			X
Public Official Liability			X
Employment Practices Liability			X
Environmental			
Health	SHBP X		

C. 1) Salary and Employee Contract Information (when more than one bargaining unit for each category, use average):

Question	Police	Fire	Other Contract	Non-Contract
Year of last salary increase	2013	2012	2013/2014	2014
Average percentage increase	1.59%	1.22%	3.0%	4.0%
Last contract settlement date	12/18/2013			
Contract expiration date	12/31/2015	12/31/2014	12/31/2014	

2) Explain, if any, actions that have been taken or are under consideration for the Application Year:

Action	Police	Fire	Other Contract	Non-Contract
Furloughs (describe below)	0	0	0	0
Wage Freezes (describe below)				
Unions have been advised that no increases will be negotiated.				
Layoffs (describe below)	25 civilian	85	90	
An updated layoff plan has been submitted to Civil Service.				

D. Tax Enforcement Practices:

Question	Yes	No
1. Did the municipality complete its accelerated tax sale by December 31, if included in 2014 budget? If not, please include a letter from the tax collector explaining why he/she failed to complete the sale in a timely manner and what the impacts were on cash flow and lost investment earnings.	X	
2. When was the last foreclosure action taken or tax assignment sale held: Date:	10/29/2014	
3. On what dates were tax delinquency notices sent out in 2014: Date:	11/04/2014	
4. Date of last tax sale: Date:	12/11/2014	

E. Specialized Service Delivery:

If the answer to either question is "Yes," provide (as an appendix) a cost justification of maintaining the service without changes.

Service	Yes	No
Sworn police or firefighters are used to handle emergency service call-taking and dispatch (in lieu of civilians)		X
The municipality provides rear-yard solid waste collection through the budget	X	

F. Other Financial Practices

1. Amount of interest on investment earned in:

2013	\$ 55,915	2014	\$ 70,137	Anticipated Application Year:	\$ 50,000
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2. List the instruments in which idle funds are invested:

Bank Money Market Accounts	
Certificates of Deposit	

3. What was the average return on investments during SF2014?

Less Than .5%

4. Left Blank Intentionally

5. The name and firm of the municipality's auditor?

Ford Scott & Associates

6. When was the last time the municipality changed auditors?

Over 20 Years

G. Status of Collective Negotiation (Labor) Agreements: List each labor agreement by employee group, contract expiration date, and the status of negotiations of expired contracts.

Employee Group	Expiration Date	Status of Negotiations of Expired Agreement
AFSME Local #2303 BC & ACWPA WC	12/31/2014	
AOACSE Sup & IBEW Construction	12/31/2014	
IAFF Fire	12/31/2014	
PBA & ACPSOA	12/31/2015	

IX-B. List actions that limited or reduced Other Expense costs: i.e., reductions, changes, or elimination of services, procurement efficiencies or restraint. Include changes in spending policies that reduce non-essential spending.

Line Item	Prior Year Actual	Application Year Proposed	Explanation of Change

IX-C. Evaluate existing local revenues, as to whether or not the rates or collections can be increased or imposed, and if so, how changes will be implemented.

Local Revenues and services provided through the General/Current Fund	Check if services is provided	Are fees charged to cover the costs of the program?	If fees do not cover costs, what is the amount of subsidy?	If there is a subsidy, explain why fees cannot be increased to reduce or eliminate subsidy.
Recreation programs	<input type="checkbox"/>			
Sewer Fees	<input type="checkbox"/>			
Water Fees	<input type="checkbox"/>			
Swimming Pool	<input type="checkbox"/>			
Uniform Construction Code	<input type="checkbox"/>			
Uniform Fire Code	<input type="checkbox"/>			
Land Use Fees	<input type="checkbox"/>			
Parking Fees	<input type="checkbox"/>			
Beach Fees	<input type="checkbox"/>			
Insert other local fees below:	<input type="checkbox"/>			

X. Service Delivery

List all services that the municipality contracts to another organization: i.e., shared services with another government agency, including formal and informal shared services, memberships in cooperative purchasing program, private (commercial), or non-profit organization.

Service	Name of Contracted Entity	Estimated Amount of Contract	Year Last Negotiated (as applicable)
Vehicle Repair/Gasoline & Diesel	Pleasantville Board of Ed	160,000	2014
Gasoline & Diesel Purchased From City	Atlantic City Housing Authority		
Gasoline & Diesel Purchased From City	Atlantic City Board of Ed		

Section XI – Impact of Limited or No Aid Award

Describe in complete detail the impact if aid is not granted for the current fiscal year; **this priority setting requires that the municipality will maintain a minimum level of essential services.** List the appropriate category of impact if the aid is not received. Rank each item from both lists as to the order in which elimination will take place. If across the board cuts will be made, indicate under service. **For rank order purposes, consider the two sections as one list. The cuts outlined here are one that the municipality is committing to make if they do not receive aid.**

Rank Order	Department	# of Layoffs	Effective Date	2013 Full Time Staffing	2014 Full Time Staffing	\$ Amount to be Saved
1	Recreation	48	7.1.15		48	\$2.8 million
2	Fire	85	7.1.15	256	236	\$3.2 million
3	Police	25	7.1.15	Civilian 25	Civilian 25	\$1.1 million

If services will be reduced, describe the service, impact and cost savings associated with it.

Rank Order	Service	Cost Savings	Impact on Services
1	Recreation	\$2.8 million	No recreation programs
2	Fire Service	\$3.2 million	Reduction in staffing of fire departments
3.	Police Department	\$1.1 million	Reduce traffic control officers and police aids that assist sworn personnel

Application Year: SFY 2015

Municipality: City of Atlantic City

County: Atlantic


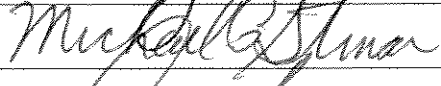
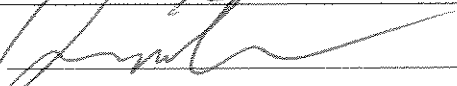
XII. Agreement to Improve Financial Position of Municipality

If aid is granted, the municipality will be required to submit to certain reporting conditions and oversight as authorized by law and a new Memorandum of Understanding will need to be signed. Please mark each box below indicating that the applicant understands, and agrees to comply with these broad reporting and oversight provisions.

	Yes	No
1. Allow the Director of Local Government Services to assign management, financial, and operational specialists to assess your municipal operations.	X	
2. Implement actions directed by the Director to address the findings of Division staff.	X	
3. Enter into a new Memorandum of Understanding and comply with all its provisions, without exception.	X	

XIII. Certification of Past Compliance for Municipalities Currently Operating Under a Transitional Aid MOU:

The undersigned certify that the municipality is in substantial compliance with the conditions and requirements of the 2014 MOU and is moving in good faith to correct those area of noncompliance that have been identified, including, but not limited to, the following: establishment of a pay to play ordinance; termination of longevity pay for officers and employees not contractually entitled to longevity pay; termination of health benefits for part time officers and employees; receipt of signed approval forms as required prior to hiring personnel and contracting with professional service vendors.

Mayor:  Date: 4/29/15
 Chief Financial Officer:  Date: 4/29/15
 Chief Administrative Officer:  Date: 4/29/15




XIV. CAMPS Certification (County and Municipal Personnel System - Civil Service municipalities only)

For Civil Service municipalities, the undersigned, being knowledgeable thereof, hereby certify that the municipality has placed the names of all current civil service employees in NJ "CAMPS".

Human Resources or Personnel Director: _____ Date: _____
 Chief Financial Officer: N/A Date: _____

XV. CERTIFICATION OF APPLICATION FOR TRANSITIONAL AID

The undersigned acknowledges the foregoing requirements with which the municipality must comply in order to receive aid as outlined above. In addition, included with this application is a copy (printed or electronic) of the budget documentation that supports the budget calculation that was provided to the governing body.

Mayor:  Date: 4/29/15
Chief Financial Officer:  Date: 4/29/15
Chief Administrative Officer:  Date: 4/29/15

1- Attachment "60 Day Report of the Emergency Manager March 23, 2015"

City of Atlantic City

60 Day Report of the Emergency Manager March 23, 2015

Disclaimer

DISCLAIMER

THE EMERGENCY MANAGER FOR THE CITY OF ATLANTIC CITY (THE "EMERGENCY MANAGER") PREPARED THIS REPORT AND THE INITIAL PLAN OF ACTION CONTAINED HEREIN (THE "REPORT") IN ACCORDANCE WITH EXECUTIVE ORDER NO. 171 ISSUED ON JANUARY 22, 2015. THIS REPORT IS PRESENTED IN A FORM DEVELOPED AFTER CONSULTATION WITH THE APPLICABLE STATE AND LOCAL AUTHORITIES AND THE EMERGENCY MANAGER'S ADVISORS AND IS BASED ON (AND LIMITED BY) THE INFORMATION AVAILABLE TO THE EMERGENCY MANAGER AS OF THE DATE OF THIS REPORT. SUBSTANTIAL ADDITIONAL DATA IS BEING GATHERED OR DEVELOPED, AND CRITICAL FINANCIAL AND OPERATIONAL ANALYSES CONTINUE. THIS ADDITIONAL INFORMATION AND ANALYSIS, AS WELL AS CHANGES IN CIRCUMSTANCES, ARE EXPECTED TO HAVE A SIGNIFICANT IMPACT ON THE EMERGENCY MANAGER'S PLAN TO PLACE THE FINANCES OF THE CITY OF ATLANTIC CITY ("ATLANTIC CITY" OR THE "CITY") IN STABLE CONDITION ON A LONG-TERM BASIS BY ANY AND ALL LAWFUL MEANS. THUS, THIS REPORT IS A PRELIMINARY REPORT BASED ON THE EMERGENCY MANAGER'S WORK TO DATE AND REMAINS SUBJECT TO MATERIAL CHANGE AS THIS WORK PROGRESSES.

THIS REPORT WILL BE REGULARLY REEXAMINED BY THE EMERGENCY MANAGER AND THE APPLICABLE STATE AUTHORITIES AND MAY BE MODIFIED FROM TIME TO TIME. WITHOUT LIMITING THE FOREGOING, IF THE EMERGENCY MANAGER MODIFIES HIS ASSUMPTIONS, FUTURE REPORTS WILL CONFORM TO THE REVISED ASSUMPTIONS.

THIS REPORT IS BASED ON NUMEROUS PROJECTIONS AND ASSUMPTIONS CONCERNING FUTURE UNCERTAIN EVENTS. THESE PROJECTIONS AND ASSUMPTIONS INCLUDE, AMONG OTHERS, ESTIMATES OF TAX AND OTHER REVENUES AND FUTURE BUSINESS AND ECONOMIC CONDITIONS IN THE CITY, ALL OF WHICH ARE BEYOND THE CONTROL OF THE CITY. THIS REPORT LIKEWISE IS PREMISED ON THE FAVORABLE OUTCOME OF CERTAIN RESTRUCTURING INITIATIVES AND NEGOTIATIONS, SOME OF WHICH MAY BE SUBJECT TO LEGAL CHALLENGES, THE OUTCOME OF WHICH IS UNCERTAIN. THIS REPORT ALSO REQUIRES THE CITY TO OBTAIN ACCESS TO CERTAIN PROCEEDS OF FINANCINGS AND OTHER GRANTS AND THIRD PARTY ASSISTANCE. THERE CAN BE NO ASSURANCE THAT THE PROJECTED OUTCOMES WILL OCCUR. FOR ALL OF THESE REASONS, THE ASSUMPTIONS IN THIS REPORT MAY NEED TO BE MODIFIED FROM THE TERMS PRESENTED HEREIN, AND SUCH DIFFERENCES COULD BE MATERIAL.

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Emergency Manager Mandate and Opening Note

Emergency Manager Mandate

“To analyze and assess the financial condition of Atlantic City and prepare and recommend, within 60 days of appointment, a plan to place the finances of Atlantic City in stable condition on a long-term basis by any and all lawful means, including the restructuring of municipal operations and the adjustment of the debts of Atlantic City pursuant to law.”

Executive Order No. 171 § 2(a) and (b)

Signed by Governor Chris Christie on January 22, 2015

Note From the Emergency Manager to the Taxpayers of Atlantic City

Governor Chris Christie appointed me as Emergency Manager ("Emergency Manager" or "EM") and Kevyn Orr as Expert Consultant to the City of Atlantic City ("Atlantic City" or the "City") on January 22, 2015. This action was taken only after numerous reports analyzed and described the dire financial status of the City that currently threatens the City's ability to provide the crucial services that the citizens, businesses, visitors and stakeholders of the City expect and deserve.

Since my appointment, I have met with numerous stakeholders, including: elected officials, business partners, taxpayers, union representatives and other interested parties to discuss their observations and concerns about the financial and operating state of the City.

Commandably, the City, County, and State have made great efforts to confront these headwinds and develop plans to address the significant revenue shortfalls that are a direct consequence of the precipitous decline in both the City's ratable tax base and other limited revenue sources, a decline that has become even more severe within just the past 90 days. Indeed, the decline in revenues has exceeded the worst estimates that were published earlier this year. Moreover, absent the continuation of significant state assistance, the City is simply incapable of self-funding even its reduced budget for the coming fiscal year and this incapacity will only continue and worsen throughout the following years. The City simply cannot stand on its own. Thus, one thing is clear—there is no reasonable likelihood that these headwinds will abate at any point in the near future. In fact, as discussed in detail herein, all reasonable forecasts confirm that these troubling factors will continue to beset the City for the foreseeable future and, absent immediate and urgent corrective action, the City's ability to function as a thriving and viable municipal enterprise is imperiled.

In short, the acute financial distress facing the City is imminent and the causes of such distress are not transitory. Absent an urgent, material realignment of revenues and expenses, this crisis will rapidly deepen and will threaten the City's ability to deliver and maintain essential government services impacting the health, safety and welfare of its residents.

Lastly, the taxpayers of the City need and deserve a much more efficient and financially stable place to live and work. Atlantic City is a beautiful place with great people and tremendous potential. Indeed, I believe we all would like to see investors and developers aggressively pursuing investment opportunities here. Together we need to fix these challenges the City is facing and to that end I look forward to continuing to work closely and collaboratively with Kevyn Orr, the Mayor and his team, City Council, Atlantic County (the "County") and the State of New Jersey (the "State") personnel as well as all other City stakeholders.

Kevyn Orr

Executive Summary

Highlights of Executive Summary

- ▶ Overview of Work Performed
- ▶ What are We Trying to Accomplish?
- ▶ Atlantic City Financial Situation
- ▶ Actions to Create a Sustainable Future
- ▶ Atlantic City School District Update
- ▶ Shared Sacrifice

Overview of Work Performed

- ▶ We have been working to understand the financial situation of the City, both immediate and longer term. In addition, we have held numerous meetings with various stakeholders and interested parties to gain knowledge and perspective of their concerns, needs, and vision with respect to the City. We have also done the following:
 - * Reviewed recent relevant reports including, but not limited to:
 - Atlantic City's Proposed Recovery Plan prepared by the Mayor and City Council
 - Update Report of Governor's Advisory Commission on New Jersey Gaming, Sports and Entertainment prepared by an advisory board chaired by Jon Hanson
 - Brief Summary of Atlantic City Financial Condition prepared by the State fiscal monitor assigned to the City by the Division of Local Government Services pursuant to the terms of the State Supervision Act ("State Monitor")
 - A summary of key findings in these reports is included in the Appendices to this Report
 - * Engaged a financial advisor (Ernst & Young LLP)
- ▶ In addition, we have maintained ongoing coordination and discussions with the following:
 - The Mayor and his staff
 - City Council President and members of City Council
 - State and County personnel
 - State Monitor for the City and the Monitor for the Atlantic City School District (the "School District" or "School")
 - Other key stakeholders (e.g., unions, casinos)
- ▶ The knowledge and results of these efforts are incorporated into this Report

What are We Trying to Accomplish?

- ▶ Balance the 2015 Budget and address near term liquidity issues
- ▶ Stabilize the property tax base with a minimal (or zero) property tax increase for fiscal 2015
- ▶ Achieve sustainable fiscal balance for the long term (2016 and beyond)
- ▶ Create greater efficiency with City processes to support those living and conducting business in Atlantic City
- ▶ Establish Atlantic City as a desirable target for investment and development

Atlantic City Financial Situation

Atlantic City is in a financial crisis. Based on current available liquidity and projected collections and disbursements, the City will face a liquidity crisis commencing in the third quarter of this year, and continue throughout the remainder of 2015

- ▶ Over the past five years the City's ratable tax base has declined from \$20.5b in 2010 to \$7.3b in 2015, representing a cumulative decline of 64%; the City's spending has not kept pace with this decline
 - * Most recently, the decline in the ratable tax base from \$11.3b in 2014 to \$7.3b in 2015 (a decline of 35%) has created a shortfall in the Mayor's proposed 2015 budget (the "2015 Budget")
- ▶ During this five year period, budget deficiencies, combined with significant tax refunds, have resulted in the City's bond and property tax refund related debt increasing by approximately \$245.4m (much of this funded through the issuance of bonds)
- ▶ The chart below illustrates the City's reported surpluses and deficits for the past five years, and the total related refunds of property tax appeals in the years to which they relate and, as added together, a proforma deficit for each year

Annual Surplus / (Deficit) and Related Tax Reassessments

	<u>2010(A)</u>	<u>2011(A)</u>	<u>2012(A)</u>	<u>2013(A)</u>	<u>2014(A)</u>
Total Revenues	\$ 400,387,372	\$ 424,954,921	\$ 431,480,685	\$ 468,364,114	\$ 411,970,906
Total Expenditures	400,212,469	424,719,430	433,825,430	478,887,486	441,392,766
Reported Annual Surplus / (Deficit) (A)	\$ 174,903	\$ 235,491	\$ (2,344,745)	\$ (10,523,372)	\$ (29,421,860)
Tax Refunds per Related Tax Year (B)	\$ 42,629,279	\$ 73,146,949	\$ 85,629,915	\$ 34,396,795	\$ 22,766,400
Total Proforma Deficit (A-B)	\$ (42,454,376)	\$ (72,911,458)	\$ (87,974,660)	\$ (44,920,168)	\$ (52,188,260)

Sources: Audited Financial Statements, 2014 Unaudited Financial Statement, City Assessor information

Note: 2012 deficit includes deferred charges of \$3.5m

Actions to Create a Sustainable Future

- ▶ The immediate priority is to close the 2015 Budget gap. This could be accomplished through a combination of several items including cost reductions, potential payment delays and increased revenue. The specifics of the estimated 2015 Budget gap and potential opportunities to balance the City's 2015 Budget are outlined in the next section of this report "Fiscal 2015 - The Immediate Issue"
- ▶ We are finalizing a plan to reduce the City's expenses by \$10.0m in 2015
- ▶ We will appoint mediators to work with key stakeholders towards a resolution of each stakeholder's and the City's respective issues and concerns, while considering the City's financial position and limited resources. The mediators will work with the City's major stakeholders, including, but not limited to:
 - Union leadership
 - Casino representatives
 - Other stakeholders
- ▶ We have also commenced a process of examining available federal aid programs in order to determine which programs may be available to Atlantic City
- ▶ We will also continue to do the following:
 - Coordinate with the Mayor and City Council regarding City matters and operations, including personnel reductions
 - Work cooperatively and in tandem with the State Monitor for the City
 - Combine efforts and share information with the Monitor for the City's School District in order to realize necessary efficiencies
- ▶ Lastly, the Emergency Manager may issue a second report to provide an update on the progress of resolving the City's immediate 2015 Budget needs as well as outlining a plan to place the City on a path to long term stability

Atlantic City School District Update

Process Steps to Date:

- ▶ The Commissioner of Education appointed a monitor (the "School Monitor") of the School District
- ▶ The School Monitor has been working with School officials to obtain and analyze relevant information
- ▶ The Emergency Manager has been having weekly meetings / calls to coordinate and share information

Preliminary Recommendations of the Department of Education:

Although the School Monitor is in the early stages of his role, the Department of Education ("DOE") has taken into account his findings thus far and has made the following recommendations:

- ▶ The School tax rate either to remain the same or increase very slightly to minimize the impact on Atlantic City taxpayers
- ▶ A reduction to the School budget, which will include layoffs across all levels and rationalization of other costs except debt service; the School Monitor is exploring debt refinancing alternatives in order to lower debt service expenditures
- ▶ After the above noted changes, the DOE is recommending any remaining deficit be covered through either State aid or a bridge loan from a bank

The School Monitor is continuing to review the operations of the School District. The DOE and the School Monitor will continue to update and refine their recommendations

Supplemental State Aid to Certain School Districts

- ▶ The State Legislature is also considering bill S-2574/A-3983, which proposes to provide supplemental State aid to school districts in municipalities that have experienced significant declines in commercial property valuations (decrease in valuation of at least 25% between 2008 and 2013 where commercial property represented at least 75% of the total assessed property values in 2008) through the creation of a stabilization aid category
- ▶ Once qualified, the Commissioner of Education will conduct a needs assessment of the school district to determine if it qualifies for stabilization aid and determine the amount of aid; this analysis will be conducted annually to determine the award, if any
- ▶ The school district will become ineligible for aid once the assessed property valuation meets or exceeds the 2008 property tax valuation levels

Shared Sacrifice

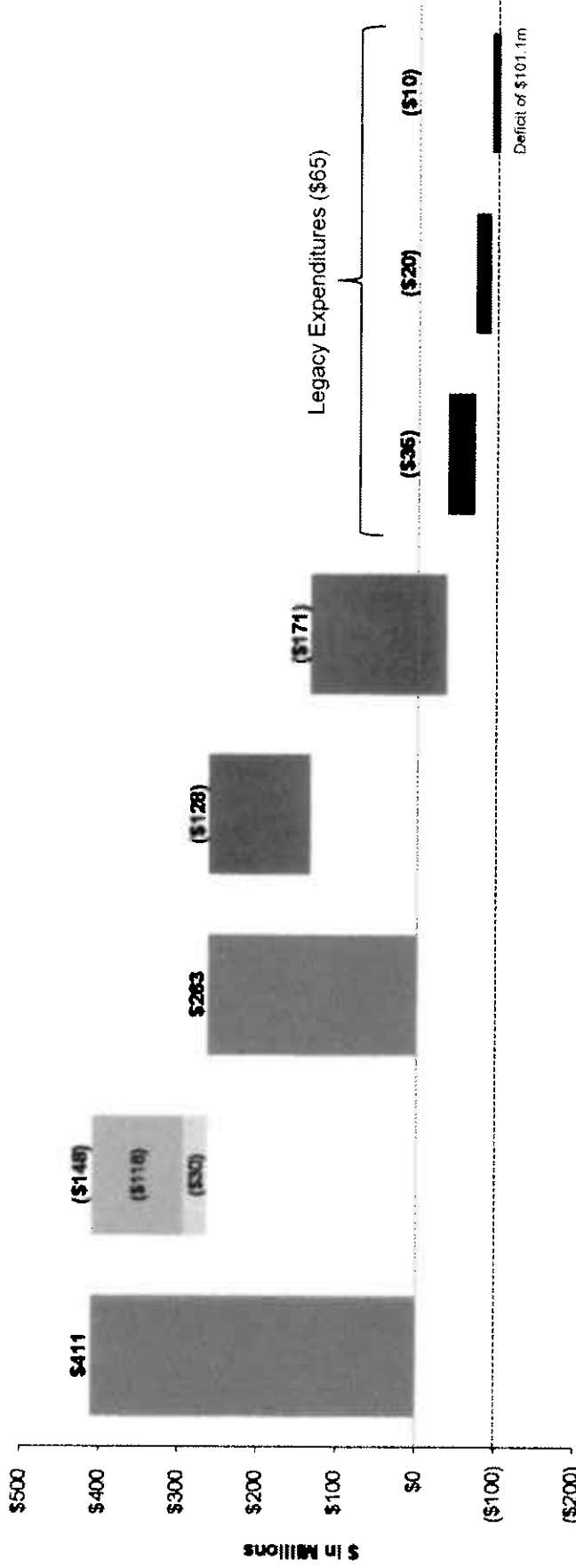
Any longer term restructuring plan for the city will require shared sacrifice from a variety of key stakeholders:

	Current Situation	Potential Options
Atlantic City	<ul style="list-style-type: none"> Increasing structural deficits Declining property tax revenue (largely dependent on casinos) Growing legacy costs (tax refund bonds, pension, other post employment benefits ("OPEB")) Monitor and Emergency Manager appointed 	<ul style="list-style-type: none"> Eliminate operational inefficiencies Reduce headcount Reduce costs via regionalization Rationalize / maximize unencumbered assets Assess reinvestment requirements Examine delay of PERS/PFRS and health benefit funding requirements
State of New Jersey	<ul style="list-style-type: none"> Provided \$40.0m bridge loan due 3/2015 Provided \$13.0m of Transitional Aid to the City in 2014 Pension plans for PERS and PFRS, and the City's health care plan for actives and retirees, are with the State 	<ul style="list-style-type: none"> Consider Transitional Aid, Energy Tax Receipts, and CDBG Essential Services Grant Provide CMPTRA and/or other aid Redirect ACA and IAT funds to the City Consider treatment of other taxes raised from the Atlantic City area (e.g., hotel tax, luxury tax, etc.) Taxes or other proceeds from non-taxable CRDA properties Address \$40.0m bridge loan; consider additional loans
Casinos	<ul style="list-style-type: none"> Declines in gross gaming revenue due to increased regional competition and other economic factors Ongoing tax appeals and settlements against the City 	<ul style="list-style-type: none"> Establish payment in lieu of taxes ("PILOT") program (may require adjustment to the current proposal) See Appendix "Casino Property Taxation Stabilization Act and Related Bills" for more information Develop plan for tax refunds
Bondholders	<ul style="list-style-type: none"> Increasing debt: \$217.9m in long term notes \$12.0m in bond anticipation notes due in August 2015 Credit rating downgrades impacting access to capital 	<ul style="list-style-type: none"> Extend maturities and explore refinancing opportunities that may reduce interest rates Restructure amortization schedules
Employees	<ul style="list-style-type: none"> Six of eight collective bargaining agreements ("CBAs") have expired (12/31/14) and are in negotiations Two remaining active CBA's will expire 12/31/15 	<ul style="list-style-type: none"> Negotiate reduction to head count and/or wages and benefits Analyze inefficiencies and negotiate improvements
Retirees	<ul style="list-style-type: none"> Pension plans of PERS and PFRS must remain State plans State determines amount of funding required Lifeguard pension plan with the City (not State) City currently utilizes the State benefits program (not mandated like pensions) 	<ul style="list-style-type: none"> Consider amendments to lifeguard pension plan Consider impact of longer term savings from alternative benefit plans, City self insurance and the near term impact from a delay of benefit expenditures
Public Schools	<ul style="list-style-type: none"> High per student operating cost City collects taxes on behalf of Schools. Collection and tax appeal risk is borne by the City Monitor appointed 	<ul style="list-style-type: none"> Examine potential for cost sharing of future tax refunds paid by the City Share benefit of reduced operating costs

Fiscal 2015 – The Immediate Issue

The 2015 Budget Shortfall Issue

- The City and School budgets currently have a shortfall of approximately \$101.1m and \$47.1m, respectively, assuming no property tax rate increases for 2015 (and after certain adjustments for unbudgeted tax credits and refunds, and prior to state aid)
- A combination of financial aid, cost cutting and delay of legacy obligations will be required to balance these budgets



Revenue per Mayor's Budget	Adjustments to Tax Receipts	Adjusted Revenue Base	Remittance of Taxes to Schools and County	Operating Costs	Debt Service	Pension Payments	Retiree Healthcare
<ul style="list-style-type: none"> Taxes \$377.8m State Aid \$19.3m Other \$14.1m 	<ul style="list-style-type: none"> Lower rateable base and no tax rate increases (\$117.6m) Other adjustments of \$30.2m, which include unbudgeted tax credits and refunds for certain casino settlements, and Transitional Aid not yet awarded (in 2015 Budget) 	<ul style="list-style-type: none"> Schools \$87.9m County \$40.4m Assumes reduction to base and rates applied to both School and County 	<ul style="list-style-type: none"> Salaries and wages \$96.4m Healthcare for active employees \$24.9m Other \$50.1m 	<ul style="list-style-type: none"> Principal \$25.0m Interest \$9.9m 	<ul style="list-style-type: none"> PFRS \$14.7m PERS \$4.0m Lifeguard \$1.0m 	<ul style="list-style-type: none"> Healthcare \$10.2m 	

Source: 2015 Budget, City information

Illustrative Potential Solution to City Budget Deficit

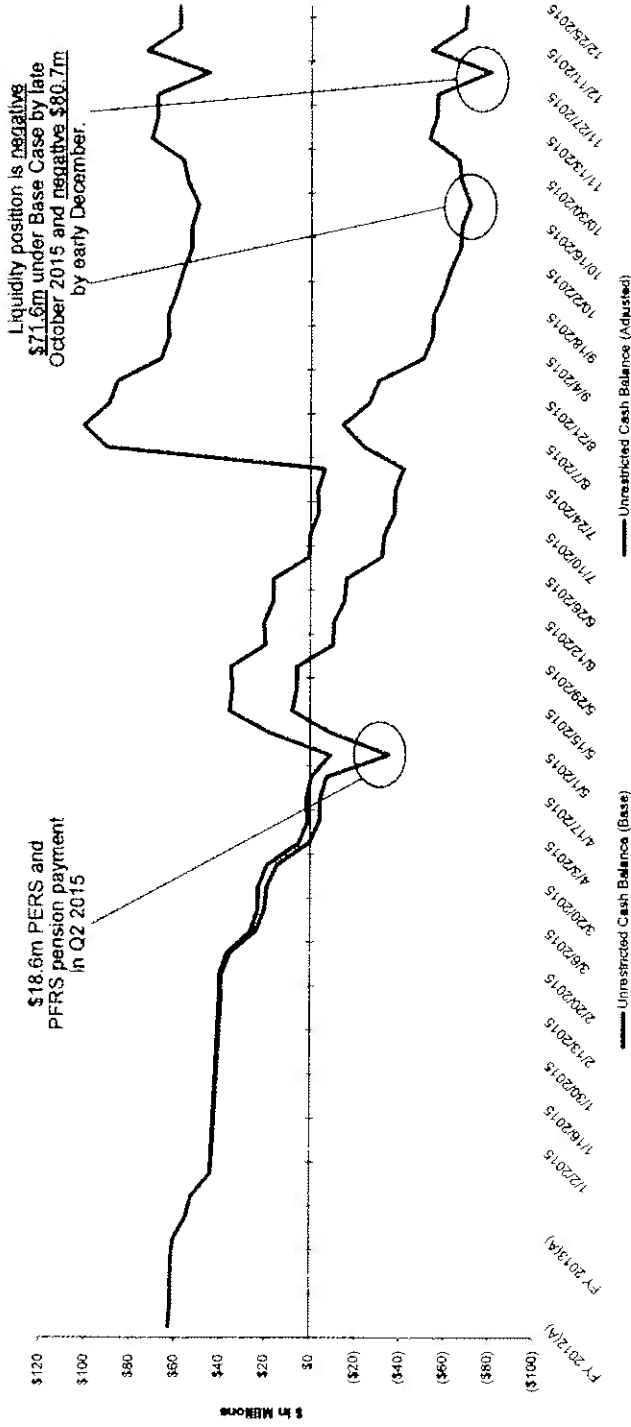
- As stated on the previous slide, the City's 2015 Budget deficit is \$101.1m. Reflected below are the possible revenue enhancement and cost reduction/delayed payment items (totaling \$128.9m) that we have and will continue to pursue with appropriate City, County and State personnel to balance the City's 2015 Budget

\$ in Millions	
Current projected deficit (A)	<u>\$ 101.1</u>
Potential Areas for Budget Improvements:	
<i>Cost Reductions/Delayed Payments</i>	
State benefit plan	\$ 23.0 Represents 10 months
PERS and PFRS pension	18.6 Annual amount
Lifeguard pension	tbd Potential deferral or transfer to other pension plans - current appropriation \$1.0m
Immediate operational cuts	10.0 Estimate only - relates to headcount reductions and operational cuts
Debt service deferrals	tbd
	<u>\$ 51.6</u>
<i>Revenue Enhancements</i>	
Redirected ACA funding (S-2576/A-3985)	\$ 30.0 Assumed received in full in July/August
Redirected IAT funding (S-2575/A-3984)	17.5 Assumed at 50% of total 2014 IAT and received in full in July/August
Transitional Aid	13.0 Assumed same amount as 2014 award and received in full in July/August
CMP/TRA Aid	10.0 Estimate only
CDBG Essential Services Grant	6.8 Assumed same amount as 2014 award and received in July/August
	<u>\$ 77.3</u>
Total Potential Areas for Budget Improvements (B)	<u>\$ 128.9</u>
Net Excess of Budget Improvements Over Deficit (B-A)	<u>\$ 27.8</u>

Source: 2015 Budget, City and public information

The 2015 Liquidity Issue

- * In addition to resolution of the 2015 Budget deficit, corrective actions are required in order to address liquidity issues anticipated to commence in the third quarter of 2015
- * Liquidity forecasts for the remainder of 2015 under Base Case (business as usual) and Adjusted Base Case are presented below:



Base Case Assumptions

- * Rateable base reduced to \$7.3b. No tax rate increases from FY 14
- * Excludes State Aid other than Energy Receipts Tax for \$6.3m
- * Assumes \$40.0m State loan and \$12.0m BANs extended/refinanced

Adjusted Base Case Assumptions

- * Consideration of delayed payments for PERS (\$4.0m) and PFRS (\$14.6m) pension and State Health Benefits Program (\$23.8m)
 - * See Appendix "Pension and OPEB Costs" for more details
- * State Aid inclusions of: \$30.0m Redirected ACA, \$17.5m Redirected IAT, \$13.0m Transitional Aid, \$10.0m CMPTRA, and \$6.8m CDBG Essential Services Grant
- * Cumulative operational cuts of \$10.0m for 2015
- * Periods of negative liquidity are manageable (per discussions with Director of Finance)

Potential Risks to Liquidity

- * Unpaid property tax instalments from major taxpayers
- * Unbudgeted or non-bonded tax refund settlements
- * Unforeseen operating costs

Source: 2015 Budget, City information

History – How Did We Get Here?

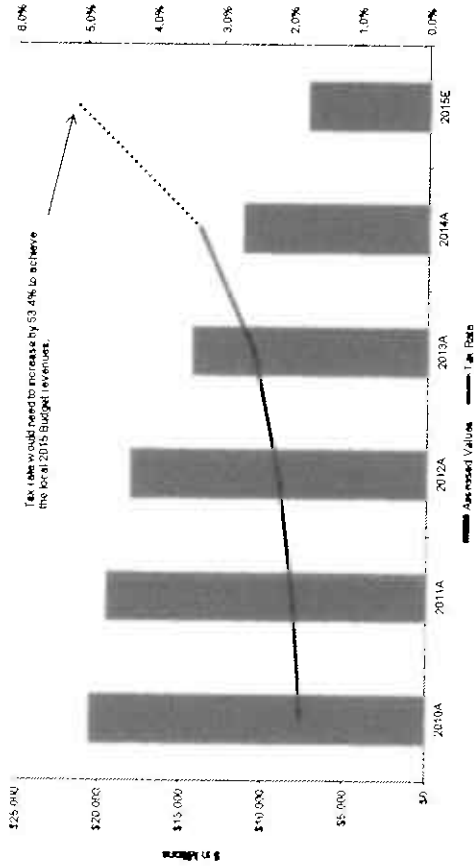
Background

- ▶ Historically the City has been reliant on property taxes as its main source of revenue
 - 85.8% of the 2015 Budget revenues are derived from property taxes
 - Minor revenues and non-recurring revenues (such as grants) comprise the remainder
- ▶ The City's property tax base has declined significantly over the past several years as property values have plummeted
 - Between 2010 and 2015, property values have decreased 64.1%
- ▶ A significant proportion of property taxes are paid by the casinos located in the City
 - From 2010 through 2013, the City's 12 casinos represented approximately 70.0% of total annual property taxes
 - After recent closures, and property tax appeals and rulings, the remaining eight operating casinos represent approximately 49.0% of the property tax base of the City
- ▶ Over the past several years, the City has settled tax appeals from casinos resulting in significant tax refunds
 - In order to pay the refunds, the City raised additional debt of \$186.0m to repay certain casino tax reassessments for 2010 through 2013
 - In addition, the City currently has \$126.0m of resolved tax appeals outstanding that are not bonded.
 - Furthermore, approximately \$48.0m of tax appeals from the casinos for various years remain unresolved
- ▶ The City's debt and legacy liabilities cost the City approximately \$64.6m to maintain annually (represents 24.6% of adjusted 2015 Budget revenues)
- ▶ Without significant changes in the longer term, the City will continue to operate in a budget deficit position (see page 23 "Deficits Will Continue Without Significant Changes")

Source: 2015 Budget, City Assessor information, City information

Property Tax Base Continues to Decline While the City Remains Dependent on Casinos

Assessed Property Values and Tax Rates



Source: City of Atlantic City "Tax Rates" (as provided by the City); www.aclink.org/iaxation/ ("Abstract of Rates for Atlantic County" 2010 - 2014)

	2014	Tax Billings		2015	%
			%		
Casinos ¹	\$ 2,12,728,204	56.37%	\$	120,461,040	49.00%
Residential	70,362,602	16.64%		63,954,261	26.01%
Commercial (excl. Casinos)	62,197,699	16.46%		40,006,235	16.27%
Vacant Land	25,757,838	6.83%		15,514,183	6.31%
Apartment	6,218,417	1.65%		5,789,251	2.35%
Industrial	136,333	0.04%		136,257	0.06%
Total	\$ 377,401,092	100.00%	\$	245,860,226	100.00%

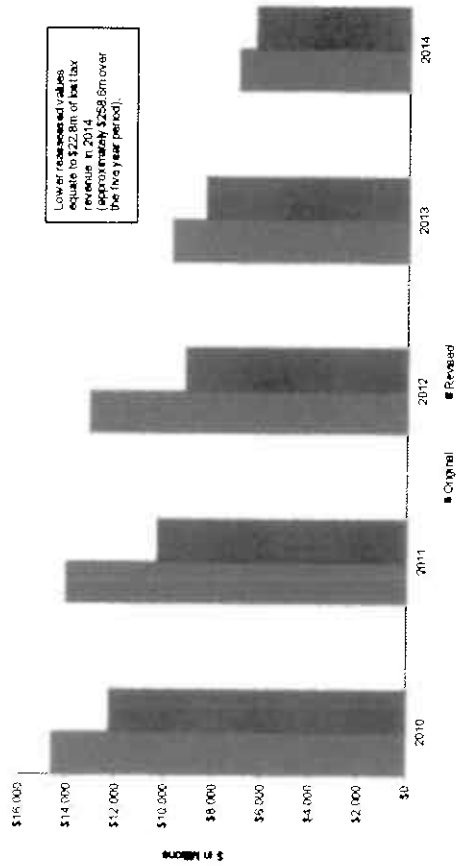
Notes:
 (1) Number of casinos reduced from 12 in 2014 to 8 in 2015.

Source:
 "Appendix A: Information Regarding the City," 2015 Municipal Data Sheet, Table of Aggregates of Taxable and Exempt Property in the Taxing District for 2015, Schedule prepared by the City (4/24/2015).

- Approximately 49.0% of the City's property tax revenues are generated by the eight active casinos (55.9% including the four closed casino properties)
- The City's casinos continue to face financial challenges, which have been exacerbated by increased competition from casinos in neighboring states:
 - Gross Gaming Revenues ("GGR") in Atlantic City has decreased from \$5.2b in 2006 to \$2.6b in 2014, a 49.9% decrease in GGR in Atlantic City over that time (see Appendix "Historical Gross Gaming Revenue" for additional information)
 - During 2014, four casinos ceased operations and closed; GGR in 2014 for this group was \$250.8m
 - The GGR of the remaining eight have declined 41.0% collectively since 2006 from \$4.0b to \$2.4b in 2014
 - Since 2007, seven casinos have been opened in the vicinity - four in Philadelphia and three within 200 miles of Atlantic City - further impacting the City's casino business

Tax Appeals have Resulted in Significant Refunds and Unsustainable Debt Load

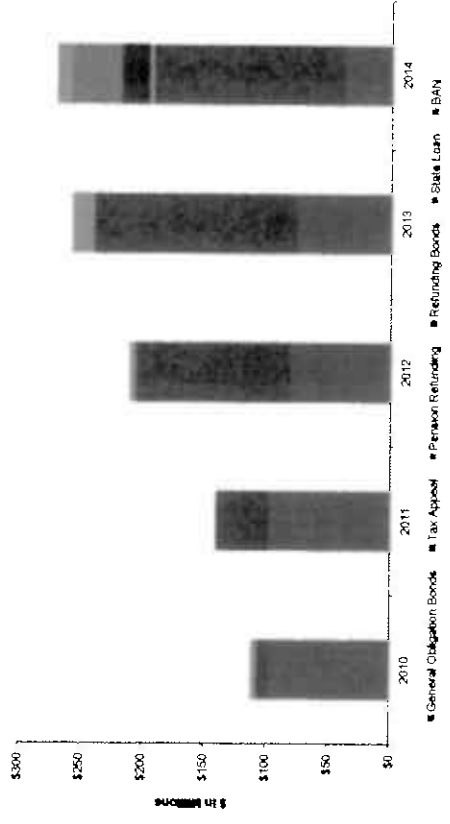
Original & Revised Casino Assessment Values



Lower reassessed values equate to \$22.8m of lost tax revenue in 2014 (approximately \$25.8m over the five year period).

SOURCE: A-20 LOCAL Appendix A info from proposed bond issuance 10/8/15

Historical Funds of Debt

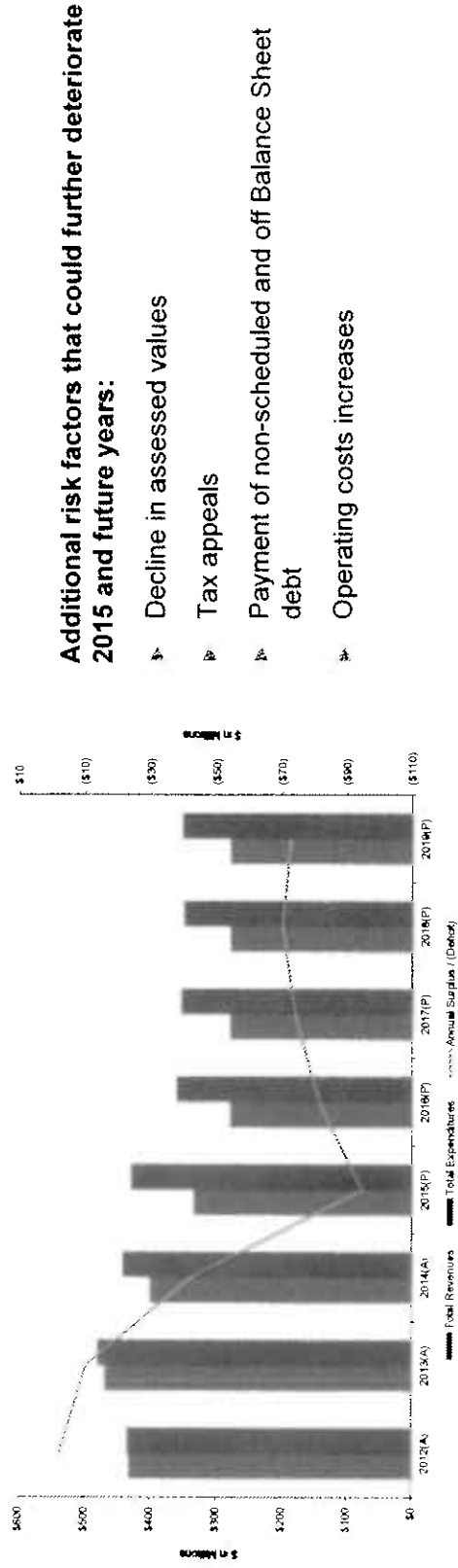


SOURCE: Audited Financial Statements (2010 - 2013), Annual Financial Statement for the Year 2014 (UNAUDITED) State of New Jersey - Annual Debt Statement, Audit Report - Schedules "C-3a" and "C-3b," Management Discussion.

- Recent property tax appeals by casinos have resulted in significant tax refunds, lower reassessed property values, and instability of the tax base
- Tax refunds represent a significant drain on the City's liquidity
 - The City's outstanding funded debt has more than doubled over the past five years to \$270.7m (includes State loan of \$40.0m and BAN of \$12.8m (reduced to \$12.0m in 2015) to be bonded)
 - Annual debt service has increased to approximately \$34.9m for 2015; see Appendix "Required Debt Service Cost"
- The impact of tax refunds is magnified as a result of the Atlantic City School District since the School is not liable for its portion of the refunds (approximately 35.8%) when the City loses a tax appeal
- Additional tax appeal settlements of approximately \$88.0m, together with other settlements and off balance sheet liabilities, will add additional debt service requirements not included in the 2015 Budget;

Deficits Will Continue Without Significant Changes

- ▶ The City had average annual current fund deficits of \$18.4m over the last three years (or an average of \$66.0m per year after adjusting for the refunds related to those years) excluding transitional aid of \$13.0m received in 2014
- ▶ **Absent significant changes (e.g., cost reductions, financial aid), the City's deficits are expected to continue resulting in a cumulative deficit of \$393.0m over the next five years**



Source: Annual Audited Financial Statements, 2014 Annual Financial Statement, 2015 Budget, City Assessor information

Timeline Overview

Timeline Overview

Phase I
First 60 Days

Analysis and assessment of current financial situation and 2015 Budget

Approach

- ▶ Evaluate City's financial situation including short-term financial outlook to understand near-term liquidity shortage
- ▶ Initial scoping of potential turnaround options and their feasibility
- ▶ Analyze historical and projected liquidity position
- ▶ Review revenue and expenditure projections as well as long-term obligations
- ▶ Develop an understanding of size and nature of liquidity shortage as well as options to address shortage
- ▶ Analysis of savings initiatives and their impact on the City's long-term financial situation
- ▶ Identify key stakeholders and potential areas of compromise / sacrifice
- ▶ Prepare 60 day report

60 Days

Phase II
April thru June 30th

Analysis and assessment of desired future state; negotiations with stakeholders

Approach

- ▶ Design a detailed plan to propose appropriate restructuring options for the City
- ▶ Execute initial cash conservation strategies and cost savings opportunities identified in Phase I
- ▶ Conduct full departmental reviews to identify potential revenue enhancements, cost savings, and required reinvestment or outsourcing / consolidation opportunities
- ▶ Understand future debt capacity, potential future borrowing options, and long-term debt alternatives
- ▶ Understand new normal for forecasted tax revenues and potential additional sources of revenue
- ▶ Evaluate additional cost savings initiatives related to labor, vendors and other City operations
- ▶ Negotiate with creditors, labor unions, and other key stakeholders

~ 90 Days

Phase III
After June

Achieve fiscal sustainability through actions taken and negotiated settlements achieved

Approach

- ▶ Continue to implement detailed restructuring plan identified in Phase II
- ▶ Continued negotiations with key stakeholders (if required)
- ▶ Restructuring will be carried out in accordance with applicable law in the most efficient and timely manner
- ▶ Work closely with City, County and State officials to efficiently execute components of the restructuring
- ▶ Ensure plan is fully and timely implemented through close monitoring

TBD

Appendices – Supporting Financial Information

Appendices - Table of Contents

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Summary of Key Findings of Recent Reports

The Emergency Manager has met with and reviewed reports and information prepared by various parties noted below

	Mayor Guardian and City Council	Governor's Advisory Commission (Jon Hanson)	State Monitor for Atlantic City
Reports	Atlantic City's Proposed Recovery Plan	Update Report on NJ Gaming, Sports and Entertainment	Brief Summary of Atlantic City Financial Condition
Key Findings	<ul style="list-style-type: none"> Reduce municipal personnel costs across all departments Reduce costs per pupil in the school system Sale of city assets Right-size municipal and state aid (Transitional Aid and CMPTRA) Redirect revenues from other public entities (CRDA and ACA) Establish Alternative Tax Payment (ATP) for ten years for the gaming industry Expand tourism district 	<ul style="list-style-type: none"> Appoint Emergency Manager Reform property taxes (7-10 year ATP system) Reform School operations and finances Temporarily delay pension payments Regionalize (consolidate) certain public services Redirect ACA funds Reallocate and loan IAT funds Create not-for-profit entity to act as Land Bank and focus on redevelopment 	<ul style="list-style-type: none"> Continued headcount reductions will not make up for lost revenue due to drop in ratable base Further ratable losses due to casino closings will negate savings from City downsizing

Comparison of Property Tax Rates

Historical Tax Rates for Comparable Atlantic County Municipalities

	2010	2014	PP Change
Egg Harbor City	2.60	3.93	1.33
Pleasantville City	2.34	3.68	1.34
Atlantic City	1.84	3.18	1.34
Linwood City	2.26	3.08	0.82
Northfield City	2.32	3.06	0.73
Buena Boro	2.29	3.04	0.75
Galloway Twp	1.91	2.79	0.88
Absecon City	2.06	2.75	0.69
Somers Point City	1.94	2.72	0.78
Egg Harbor Twp	2.02	2.71	0.69
Hamilton Twp	2.05	2.61	0.55
Mullica Twp	1.80	2.48	0.68
Hammononton Town	1.91	2.45	0.53
Buena Vista Twp	1.85	2.37	0.52
Weymouth Twp	1.74	2.22	0.48
Port Republic City	1.63	2.17	0.54
Estell Manor City	1.61	2.16	0.55
Ventnor City	1.64	2.15	0.51
Folsom Boro	1.41	1.79	0.38
Corbin City	1.86	1.70	-0.15
Brigantine City	1.17	1.66	0.49
Margate City	1.08	1.33	0.25
Longport Boro	0.60	0.83	0.23

Source: State of New Jersey Department of the Treasury. <http://www.state.nj.us/treasury/taxation/ipt/abstractrate.shtml>

- * Atlantic City's tax rate is the third highest rate in Atlantic County; only Egg Harbor City and Pleasantville City have higher tax rates
- * In 2010, Atlantic City ranked 14th out of 23 Atlantic County municipalities

Pension Costs

Pension Costs

\$ in Millions	2012	2013	2014	2015
PERS	\$ 4.0	\$ 3.7	\$ 3.5	\$ 4.0
PFRS	14.8	14.7	14.3	14.7
Lifeguards	0.9	0.9	0.8	1.0
	\$ 19.7	\$ 19.3	\$ 18.7	\$ 19.6

Note: 2012 - 2014 based on actual; 2015 is projected.

Source:

2014 Audited Financial Statements, 2015 Budget

PERS and PFRS

- ▶ Substantially all City employees are covered by the Public Employees' Retirement System (PERS) and Police and Fireman's Retirement System (PFRS) (together, the "System")
 - PERS and PFRS are cost-sharing, multiple employer, defined benefit pension plans established by State statute
 - Annual cost is approximately \$18.6m (billed directly by the State)
 - City has deferred 50.0% of the 2009 PERS and PFRS payments (to be repaid beginning 2012 over five years at 8.5% interest)

Lifeguards

- ▶ The City established a pension plan to provide retirement, disability, and survivor pension benefits to individuals who served on the City's lifeguard force
- ▶ Annual cost is approximately \$1.0m

Healthcare Costs

Healthcare Costs				
\$ in Millions	2012	2013	2014	2015
Actives	\$ 18.7	\$ 22.2	\$ 23.7	\$ 24.9
Retirees	6.1	7.5	8.2	10.2
	\$ 24.8	\$ 29.6	\$ 31.9	\$ 35.1

Note : 2012 - 2014 based on actual; 2015 is projected.

Source:

2014 Audited Financial Statements, 2015 Budget,
2015 Budget/Revenue Preparation Worksheet

- ▶ The City healthcare costs include medical, dental, vision, prescriptions and other benefits (collectively, with the State Health Benefits Program ("SHBP"), defined as other post employment benefits ("OPEB"))
- ▶ The City contributes to the SHBP, a cost-sharing, multiple employer, defined benefit post-employment healthcare plan administered by the State
 - * SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents
- ▶ Annual retiree healthcare costs are approximately \$10.2m for FY15, an increase of 18.7% CAGR from 2012
- ▶ As SHBP is a State health plan, the City has limited ability (if any) to amend the State plan, but may have opportunities to exit the plan and enter into a new City plan with adjusted co-pays, deductibles, etc. which may lower plan costs

Casino Property Taxation Stabilization Act and Related Bills

The State Legislature is currently considering a series of five bills, including S-2572/A-3981, which would significantly amend the form of taxes from the City's casinos (under the form of a payment in lieu of taxes ("PILOT")), and S-2575/A-3984, which would provide additional revenues for the City via a redirection of the Investment Alternative Tax ("IAT") from the Casino Reinvestment Development Authority ("CRDA") to the City.

✳ **Issues addressed by S-2572/A-3981:** The accurate assessment of casino gaming properties is difficult due to their uniqueness, and recent court rulings have further increased the difficulty of those assessments. The Casino Property Taxation Stabilization Act (introduced in the State Legislature 12/1/2014) was proposed to bring stability to the City's casino tax base over a longer term and to avoid costly assessment appeals.

Summary of Senate and Assembly Bill S-2572/A-3981

Who	<ul style="list-style-type: none"> • Applies to "Casino Gaming Properties," which is a casino situated within or part of a hotel located in Atlantic City and having not less than 500 rooms • Owners of Casino Gaming Properties shall collectively organize as the Casino Operator's PILOT Council ("Council") – new or transferred casino gaming properties shall also become members of the Council
Duration	<ul style="list-style-type: none"> • 15 year period (proposed to commence in 2015)
PILOT Payment	<ul style="list-style-type: none"> • First year and second year – Quarterly PILOT payments to the City from the Council of \$120.0m • Second year and thereafter – PILOT increases annually by inflation rate (based on CPI-W) not to exceed 2% per year (same for deflation with 2% limitation) • Following the second year, the amount of the PILOT shall be determined on the basis of the total Gross Gaming Revenues ("GGR") of the Casino Gaming Properties
PILOT Allocation	<ul style="list-style-type: none"> • Each casino gaming properties' share of the annual PILOT payment is based on three equally weighted factors. <ul style="list-style-type: none"> • Geographic footprint of real property of each casino gaming property • Number of hotel rooms in each casino gaming property • GGR of each casino gaming property • Allocation will be revised when new casinos are added or existing casinos are closed
Redirected ACA and IAT Funds	<ul style="list-style-type: none"> • Redirect annual \$30.0m Atlantic City Alliance ("ACA") funding to the City for 2015 and 2016 only; S-2576/A-3985 terminates the ACA • S-2575/A-3984 redirects annual IAT proceeds to the City to be utilized for debt service on bonds issued by the City prior to this Act

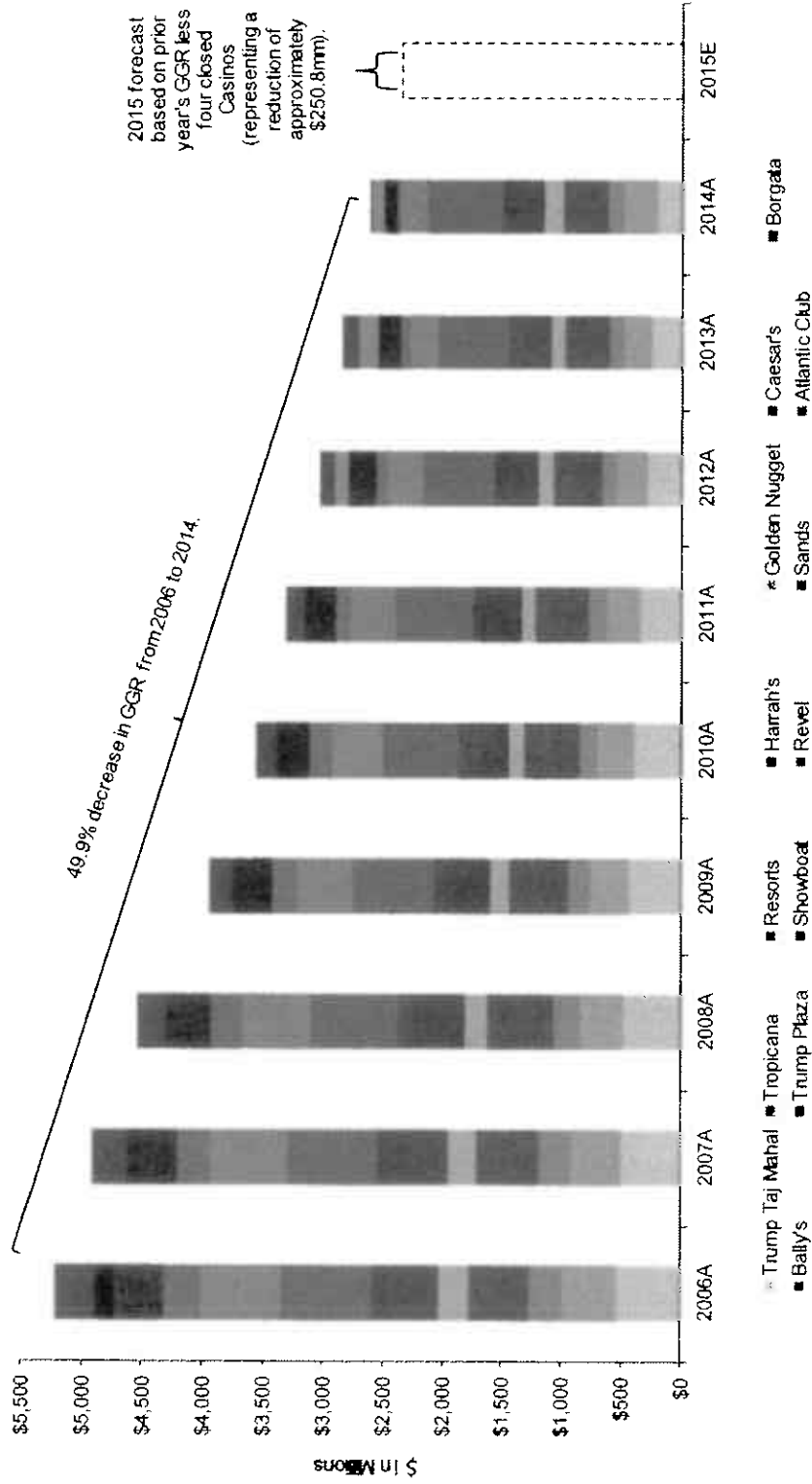
Casino Property Taxation Stabilization Act and Related Bills (cont'd)

Preliminary Legislative Actions

- The PILOT program under S-2572/A-3981 appears to provide benefits to the City; in particular, a means to create a stabilized and more predictable tax base. In addition, combined with S-2575/A-3984, the bills provide the City with an important (and needed) additional source of stop-gap revenue in the short term:
 - \$30.0m per year for 2015 and 2016 that was previously utilized to fund the ACA (directed to the City per S-2572/A-3981)
 - * IAT funds, currently directed to the CRDA (approximately \$35.0m in 2014), net of CRDA debt service (amount to be determined), to be directed to the City for the next 15 years commencing in 2015 (per S-2575/A-3984)

Historical Gross Gaming Revenue

Historical Gross Gaming Revenue



Source: Per Monthly Gross Revenue Report - YTD per submissions from casinos (generally December report for annual numbers)

Funded Debt Summary

City of Atlantic City Funded Debt Summary USD

Series	Bond Date	Amount Issued	Range of Interest Rates	Maturity Date	Balance as of 12/31/2014
2008 General Obligation Bonds	2/15/2008	\$ 26,500,000	3.75% - 5.50%	2/15/2018	\$ 12,000,000
2011 General Obligation Bonds	2/1/2011	\$ 16,354,000	4.00% - 5.00%	2/1/2022	\$ 12,798,000
2013 General Obligation Bonds	12/1/2013	\$ 13,901,000	4.00% - 5.00%	12/1/2028	\$ 13,286,000
2005 Refunding Bonds	5/24/2005	\$ 29,010,000	4.50%	8/15/2015	\$ 2,445,000
2010 Refunding Bonds	12/15/2010	\$ 10,750,000	3.00%	12/15/2015	\$ 2,255,000
2012 Refunding Bonds	4/1/2012	\$ 15,710,000	4.00% - 5.00%	8/1/2017	\$ 9,375,000
2014 Refunding Bonds	1/15/2014	\$ 7,710,000	2.09%	1/15/2018	\$ 7,550,000
2012 Pension Refunding	4/1/2012	\$ 5,450,000	2.993% - 4.756%	4/1/2021	\$ 4,445,000
2010 Tax Appeal Bonds (tax exempt)	12/15/2010	\$ 1,795,000	3.50%	12/15/2015	\$ 380,000
2012 Tax Appeal Bonds (tax exempt)	12/5/2012	\$ 90,380,000	3.00% - 5.00%	11/1/2032	\$ 90,380,000
2013 Tax Appeal Bonds (tax exempt)	12/1/2013	\$ 48,976,000	5.00%	12/1/2033	\$ 48,976,000
2010 Tax Appeal Bonds (taxable)	12/15/2010	\$ 6,925,000	4.75%	12/15/2015	\$ 1,495,000
2011 Tax Appeal Bonds (taxable)	12/15/2011	\$ 35,285,000	3.099% - 3.299%	12/15/2016	\$ 11,350,000
2012 Tax Appeal Bonds (taxable)	12/5/2012	\$ 2,620,000	2.261% - 2.703%	11/1/2016	\$ 1,120,000
		\$ 311,366,000			\$ 217,856,000
State Loan		\$ 40,000,000	0.75%	3/31/2015	\$ 40,000,000
Bond Anticipation Note		\$ 12,800,000	5.00%	8/4/2015	\$ 12,800,000
Total Funded Debt					\$ 270,656,000

Required Debt Service Cost

Debt Service Cost (Excludes Non-Scheduled Debt and Off Balance Sheet Debt)

Fiscal Year	Principal	Interest	Total
2015 ^a	\$77,010,000	\$9,723,864	\$ 86,733,864
2016	23,335,000	8,246,478	31,581,478
2017	16,737,000	7,349,562	24,086,562
2018	13,620,000	6,626,693	20,246,693
2019	16,665,000	6,152,230	22,817,230
2020 - 2024	65,249,000	19,836,394	85,085,394
2025 - 2029	40,225,000	7,310,100	47,535,100
2030 - 2034	17,815,000	1,312,850	19,127,850
	\$ 270,656,000	\$ 66,558,172	\$ 337,214,172

Sources:

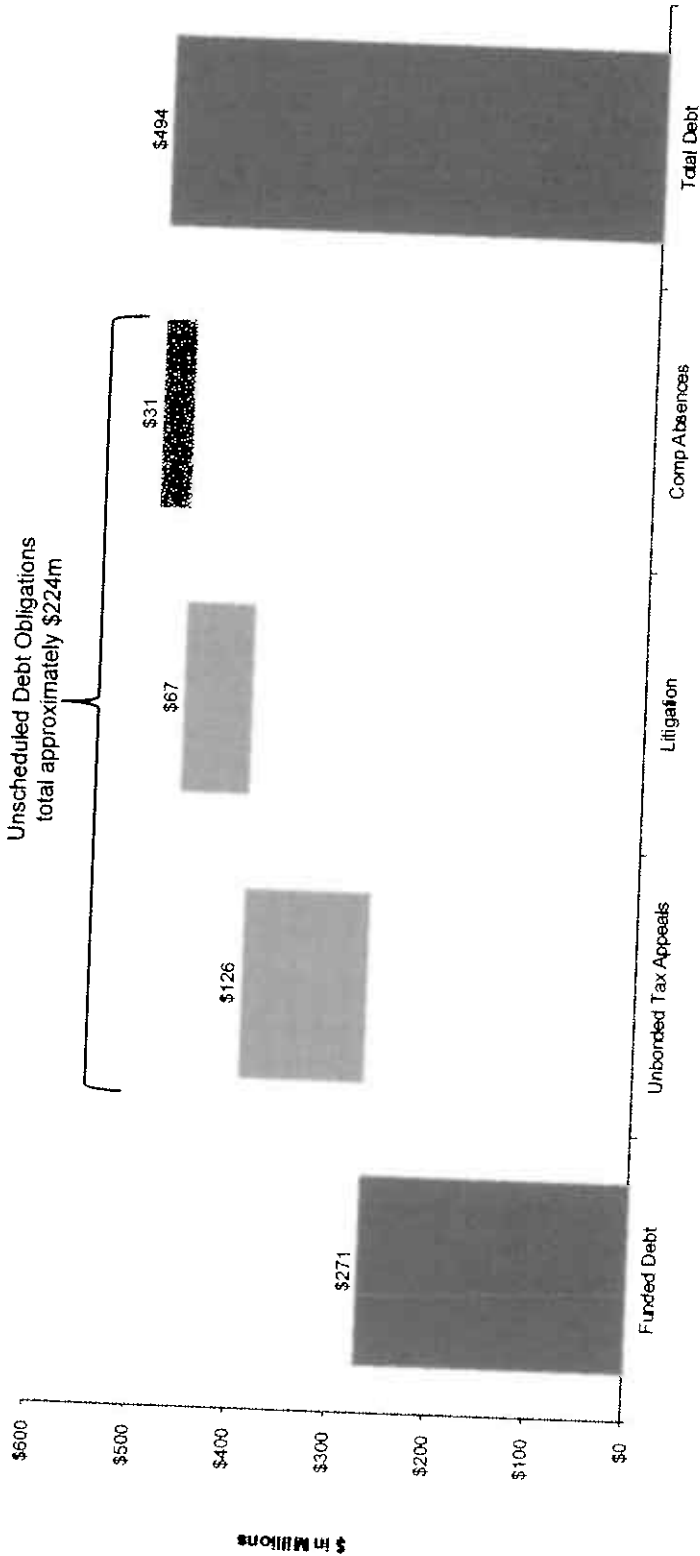
Annual Financial Statement for the Year 2014 (UNAUDITED), State of New Jersey - Annual Debt Statement, Audit Report - Schedules "C-8a" and "C-8b," Management discussions.

Notes:

(a) 2015 includes repayment of \$40.0m "State Loan" and \$12.0m BAN plus associated interest.

Off Balance Sheet Debt

Total debt including off balance sheet items



- ▶ Unbonded tax appeals settlements for certain casinos total approximately \$126.0m
- ▶ Court appeals of tax reassessments and other ongoing litigation total approximately \$67.0m
- ▶ "Compensation Absences" for banked sick days and accumulated vacation pay (approximately \$30.6m)

Source: Audited Financial Statements, City Information

2015 MUNICIPAL DATA SHEET

(Must accompany 2015 budget)

MUNICIPALITY: CITY OF ATLANTIC CITY COUNTY: Atlantic

Donald A. Guardian Mayor's Name	12/31/2017 Term Expires
------------------------------------	----------------------------

Municipal Officials	
Rhonda Williams Municipal Clerk	12/22/2010 Date of Orig. Appt. C-1601 Cert No. T-8169
Theresa Elberson Tax Collector	Cert No. 0
Michael P. Stinson Chief Financial Officer	Cert No. 231
Kenneth Moore, CPA Registered Municipal Accountant	Lic No.
Jason Hoyt Municipal Attorney	

City Hall
Room 704, 1301 Bacharach Blvd.
Atlantic City, N.J. 08401

Fax #: 609-347-6408

Sheet A

Governing Body Members	
Name	Term Expires
Frank Gilliam Jr., President	12/31/2017
Steven Moore, Vice President	12/31/2015
Marty Small	12/31/2015
Moisse Delgado	12/31/2017
Timothy Mancuso	12/31/2015
William Marsh	12/31/2015
Rizwan Malik	12/31/2015
Aaron Randolph	12/31/2015
George Tibbitt	12/31/2017

Please attach this to your 2015 Budget and Mail to:

Director Local Government Services
Division of Local Government Services
Department of Community Affairs
CN 803

Trenton, NJ 08625

Municode:	Division Use Only
Public Hearing Date	

Mayor's Proposed
(subject to amendments)

2015 MUNICIPAL BUDGET

Municipal Budget of the _____ City _____ of _____ Atlantic City _____ County of _____ Atlantic _____ for the Fiscal Year 2015.

It is hereby certified the Budget and Capital Budget annexed hereto and hereby made a part hereof is a true copy of the Budget and Capital Budget approved by resolution of the Governing Body on the _____ day of _____ March _____, 2015
 and that public advertisement will be made in accordance with the provisions of N.J.S. 40A:4-6 and N.J.A.C. 5:30-4.4(d).
 Certified by me, this _____ 12th _____ day of _____ March _____, 2015

 Rhonda Williams
 Clerk
 Room 704, 1301 Bacharach Blvd.
 Address
 Atlantic City, N.J. 08401
 Address
 609-347-5510
 Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, and the total of anticipated revenues equals the total of appropriations.
 Certified by me, this _____ 12th _____ day of _____ March _____, 2015
 Kenneth Moore, CPA
 Registered Municipal Accountant
 Ocean City, NJ 08226
 Address
 PO Box 538
 Address
 609-204-1400
 Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, the total of anticipated revenues equals the total of appropriations and the budget is in full compliance with the Local Budget Law, N.J.S. 40A:4-1 et seq.
 Certified by me, this _____ 12th _____ day of _____ March _____, 2015
 Joanne Shepherd
 Chief Financial Officer

DO NOT USE THESE SPACES

CERTIFICATION OF ADOPTED BUDGET
(Do not advertise this Certification form)

It is hereby certified that the amount to be raised by taxation for local purposes has been compared with the approved Budget previously certified by me and any changes required as a condition to such approval have been made. The adopted budget is certified with respect to the foregoing only.
 STATE OF NEW JERSEY
 Department of Community Affairs
 Director of the Division of Local Government Services
 By: _____
 Dated: _____ 2015

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the Approved Budget made part hereof complies with the requirements of law, and approval is given pursuant to N.J.S. 40A:4-79.
 STATE OF NEW JERSEY
 Department of Community Affairs
 Director of the Division of Local Government Services
 By: _____
 Dated: _____ 2015

Sheet 1

Mayor's Proposed
 (subject to amendments)

2/6/2015

City of Atlantic City

COMMENTS OR CHANGES REQUIRED AS A CONDITION OF CERTIFICATION OF DIRECTOR OF LOCAL GOVERNMENT SERVICES

The changes or comments which follow must be considered in connection with further action on this budget.

_____ City _____ of _____ Atlantic City _____, County of _____ Atlantic

Sheet 1a

Mayor's Proposed
(subject to amendments)

2/6/2015

City of Atlantic City

MUNICIPAL BUDGET NOTICE

Section 1.

Municipal Budget of the City of Atlantic City, County of Atlantic for the Fiscal Year 2015

Be it Resolved, that the following statements of revenues and appropriations shall constitute the Municipal Budget for the Year 2015;

Be it Further Resolved, that said Budget be published in the THE PRESS

in the issue of March 28, 2015

The Governing Body of the City of Atlantic City does hereby approve the following as the Budget for the year 2015:

RECORDED VOTE (INSERT LAST NAME)

Ayes Nays Abstained Absent

Notice is hereby given that the Budget and Tax Resolution was approved by the Council of the City

of Atlantic City, County of Atlantic, on March 12, 2015, at City Hall, April 9, 2015 at

A Hearing on the Budget and Tax Resolution will be held at (A.M.) (P.M.) at which time and place objections to said Budget and Tax Resolution for the year 2015 may be presented by taxpayers or other interested persons. (Close out time)

Sheet 2

Mayor's Proposed (subject to amendments)

2/6/2015

City of Atlantic City

EXPLANATORY STATEMENT

SUMMARY OF CURRENT FUND SECTION OF APPROVED BUDGET

	YEAR 2015
General Appropriations For: (Reference to item and sheet number should be omitted in advertised budget)	XXXXXXXXXXXXXXXXXX
1. Appropriations within "CAPS":	XXXXXXXXXXXXXXXXXX
(a) Municipal Purposes (Item H-1, Sheet 19)(N.J.S. 40A:4-45.2)	191,790,846 00
2. Appropriations excluded from "CAPS"	XXXXXXXXXXXXXXXXXX
(a) Municipal Purposes (Item H-2, Sheet 28)(N.J.S. 40A:4-45.3 as amended)	38,944,880 00
(b) Local District School Purposes in Municipal Budget (Item K, Sheet 29)	0 00
Total General Appropriations excluded from "CAPS" (Item O, sheet 29)	38,944,880 00
3. Reserve for Uncollected Taxes (Item M, Sheet 29) Based on Estimated 98.70% Percent of Tax Collections Building Aid Allowance 2010-\$ for Schools-State Aid 2009-\$	4,910,778 00
4. Total General Appropriations (Item 9, Sheet 29)	235,646,504 00
5. Less: Anticipated Revenues Other Than Current Property Tax (Item 5, Sheet 11) (i.e. Surplus, Miscellaneous Revenues and Receipts from Delinquent Taxes)	33,394,343 00
6. Difference: Amount to be Raised by Taxes for Support of Municipal Budget (as follows)	XXXXXXXXXXXXXXXXXX
(a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes (Item 6(a), Sheet 11)	198,496,469 00
(b) Addition to Local District School Tax (Item 6(b), Sheet 11)	0 00
(c) Minimum Library Tax	3,755,692 00

EXPLANATORY STATEMENT - (Continued)
SUMMARY OF 2014 APPROPRIATIONS EXPENDED AND CANCELED

	General Budget		Water Utility		Utility		Utility
Budget Appropriations - Adopted Budget	260,464,170	00					
Budget Appropriation Added by N.J.S 40A:4-87	3,848,212	00					
Emergency Appropriations	900,000	00					
Total Appropriations	265,212,382	00	0	00		0	00
Expenditures							
Paid or Charged (Including Reserve for Uncollected Taxes)	250,617,410	00					
Reserved	14,511,390	00					
Unexpended Balances Canceled	83,582	00					
Total Expenditures and Unexpended Balances Canceled	265,212,382	00	0	00		0	00
Overexpenditures*	0	00	0	00		0	00

Explanations of Appropriations for "Other Expenses"

The amounts appropriated under the title of "Other Expenses" are for operating costs other than "Salaries & Wages."

Some of the items included in "Other Expenses" are:

Materials, supplies and non-bondable equipment;

Repairs and maintenance of buildings, equipment, roads, etc.,

Contractual services for garbage and trash removal, fire hydrant service, aid to volunteer fire companies, etc;

Printing and advertising, utility services, insurance and many other items essential to the services rendered by municipal government.

*See Budget Appropriation items so marked to the right of column 'Expended 2014 Reserved.'

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

RECAP OF GROUP INSURANCE APPROPRIATION

Following is a recap of the City's Employee Group Insurance 38,431,091.00

Estimated Group Insurance Costs - 2014

Estimated Amounts to be Contributed by Employees:

Contribution from all eligible emp. 3,354,000

3,354,000

Budgeted Group Insurance on Sheet 13 35,077,091

Budgeted Group Insurance on Sheet 20 -

Instead of receiving Health Benefits, 16 City employees have elected an opt-out for 2014. This opt-out amount is budgeted separately on Sheet 13

Health Benefits Waiver
Salaries and Wages \$ 70,000.00

Sheet 3b (2)

Budget Message

Analysis of Compensated Absence Liability

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Value of Compensated Absences	Legal basis for benefit (check applicable items)		
			Approved Labor Agreement	Local Ordinance	Individual Employment Agreements
Police Chief and deputy chiefs	666.25	587,388.03			
Police / PBA and Superior Officers	26,005.18	11,757,236.07	X		
Fire Chief	255.94	217,250.12			
Fire	24,544.42	11,025,110.77	X		
Blue Collar/Beach	3,877.76	639,999.00	X		
Confidential/Exempt	1,339.05	506,709.13		X	
LIB/ORDX	2,541.69	871,180.27		X	
Supervisors	8,540.14	2,438,309.22	X		
IBEW	599.81	166,680.27		X	
White Collar	11,895.98	2,412,822.64	X		
			X		
			X		
Totals	80,266.22 days	\$30,622,685.52			
Total Funds Reserved as of end of 2014		\$2,938,435.13			
Total Funds Appropriated in 2015		\$3,150,000.00			

Sheet 3b

Mayor's Proposed
(subject to amendments)

2/6/2015

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

"2014" LEVY CAP BANKS:

2011 LEVY CAP BANK

Maximum Allowable Amount to be Raised by Taxation
 Amount to be Raised by Taxation for Municipal Purpose
 Available for Banking (CY 2013 - CY 2014)
 Amount Used in 2013
 Balance to Carry Forward (CY 2014)

7,152,084
7,152,084

2012 LEVY CAP BANK

Maximum Allowable Amount to be Raised by Taxation
 Amount to be Raised by Taxation for Municipal Purpose
 Available for Banking (CY 2013 - CY 2015)
 Amount Used in 2013
 Balance to Carry Forward (CY 2014 - CY 2015)

207,198,156
 198,563,049
8,635,107
8,635,107

2013 LEVY CAP BANK

Maximum Allowable Amount to be Raised by Taxation
 Amount to be Raised by Taxation for Municipal Purpose
 Available for Banking (CY 2014 - CY 2016)
 Amount Used in 2013
 Balance to Carry Forward (CY 2014 - CY 2016)

221,478,481
 194,345,437
27,133,044
27,133,044

Sheet 3d

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

APPROPRIATIONS "CAPS"

Chapter 89, Laws of 1990 extended and made sweeping changes to the Local "CAPS" Law. This law restricts the amount of expenditures the municipality may appropriate in a given budget year.

The actual calculations are somewhat complex, but in general it works as follows. Starting with the figure in the 2014 Budget for Total General Appropriations, various 2014 Budget figures are subtracted. The result of this gives you the 2015 "CAPS" base. The "CAPS" base is then multiplied by the allowable rate to determine the increase over the 2014 Budget amount.

In addition to the increase above, other increases to the "CAPS" are allowed. Examples would be: increases in valuations due to new construction or improvements, and increases in service fees, to mention a few.

The "CAPS" may also be exceeded if approved by a referendum which is a vote by the general public to increase above the allowable "CAPS" for that year.

NOTE:

MANDATORY MINIMUM BUDGET MESSAGE MUST INCLUDE A SUMMARY OF:

1. HOW THE "CAP" WAS CALCULATED. (Explain in words what the "CAPS" mean and show the figures.)
2. A SUMMARY BY FUNCTION OF THE APPROPRIATIONS THAT ARE SPREAD AMONG MORE THAN ONE OFFICIAL LINE ITEM (e.g. if Police S&W appears in the regular section and also under "Operations Excluded from "CAPS" section, combine the figures for purposes of citizen understanding.)

After the "CAPS" has been determined there are also many exceptions to the "CAPS" which are appropriations that will be outside of the "CAPS". Some of these exceptions are as follows:

- State and Federal programs off-set by Revenues
- Reserve for uncollected taxes
- Debt service
- Capital improvements

The actual "CAPS" for municipalities will be reviewed and approved by the Division of Local Government Services in the State Department of Community Affairs. The "CAPS" for this budget was calculated as follows:

(CONTINUED ON FOLLOWING PAGE)

Sheet 3b

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

	Inside CAPS	Outside CAPS	Total
"CAPS" CALCULATION			
Total General Appropriations for 2014	\$ 265,212,382.00		
Cap Base Adjustment	<u>265,212,382.00</u>		
Exceptions Less:			
Other Operations	12,603,331.00		
Interlocal Serv Agreements	294,400.00		
Total State & Federal Programs			
-Excluded from "CAPS"	15,719,176.00		
Total Municipal Debt Service	36,895,825.00		
Capital Improvements	4,373,759.00		
Reserve for Uncollected Taxes	5,062,400.00		
Deferred Charges	3,726,250.00		
Other	<u>78,675,141.00</u>		
Total Exceptions	<u>186,537,241.00</u>		
Amount on which 3.5% "CAPS" is applied	<u>6,528,803.44</u>		
3.5% "CAPS"			
Allowable Operating Appropriations before			
Additional Exceptions per (N.J.S. 40A: 4-45.3)	193,066,044.44		
Cap Bank			
2013	19,360,375.29		
2014	5,488,298.85		
New Construction (3,595,100 x 1.349)	64,471.49		
Total "CAPS"	<u>\$ 217,979,190.06</u>		

Sheet 3c

NOTE:

MANDATORY MINIMUM BUDGET MESSAGE **MUST** INCLUDE A SUMMARY OF:

1. HOW THE "CAP" WAS CALCULATED. (Explain in words what the "CAPS" mean and show the figures.)
2. A SUMMARY BY FUNCTION OF THE APPROPRIATIONS THAT ARE SPREAD AMONG MORE THAN ONE OFFICIAL LINE ITEM (e.g. if Police S&W appears in the regular section and also under "Operations Excluded from "CAPS" section, combine the figures for purposes of citizen understanding.)

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

In addition, Ch 62 of the laws of 2007 requires municipalities to limit the tax levy increase to 4% of the prior year levy, with certain exceptions. This tax levy CAP will be reviewed by the Division of Local Government Services. The CAP calculation for Atlantic City's 2015 budget is:	202,155,401
Prior Year Amount to be Raised by Taxation Municipal Purposes	202,155,401
Allowable adjustments:	
Less:	
Prior Year Deferred Charges to Future Tax Unfund	3,726,250
Prior Year Deferred Charges: Emergencies	0
Prior Year Recycling Tax	
Changes in Service Provider: Transfer of Service	
Adjustments	3,726,250
Net Prior Year Tax Levy for Municipal Purposes for Cap Calculation	198,429,151
Plus 2% Cap Increase	3,968,583
Adjusted Tax Levy	202,397,734
Plus: Assumption of Services/Function	
Adjusted Tax Levy Prior to Exclusions	202,397,734

Adjusted Tax Levy Prior to Exclusions Exclusions	202,397,734
Allowable Shared Service Agreements Increase	1,409,716
Allowable Health Insurance Cost Increase	431,430
Allowable Pension Obligations Increase	
Allowable LOSAP Increase	
Allowable Capital Improvements Increase	
Allowable Debt Service, Capital Leases and Debt Service Share of Cost Increases	
Deferred Charges to Future Taxation Unfunded	
Current Year Deferred Charges: Emergency	
Add Total Exclusions	1,841,146
Less: Cancelled or Unexpended Exclusions	
Adjusted Tax Levy After Exclusions	204,238,880
Additions:	
New Rates - Increase in Valuations (New Construction and Additions)	3,595,100
Prior Year's Local Municipal Purpose Tax Rate (per \$100)	1,793
New Ratable Adjustment to Levy	64,467
2011 Cap Bank Utilized in 2014	
2012 Cap Bank Utilized in 2014	
2013 Cap Bank Utilized in 2014	
Amounts approved by Referendum	
Maximum Allowable Amount to Be Raised by Taxation	204,303,347
Amount to be Raised by Taxation for Municipal Purposes	202,252,161
Amount to be Raised by Taxation for Municipal Purposes Under/(Over)	2,051,186

NOTE: Sheet 3b(A)

MANDATORY MINIMUM BUDGET MESSAGE MUST INCLUDE A SUMMARY OF:

1. HOW THE "CAP" WAS CALCULATED. (Explain in words what the "CAPS" mean and show the figures.)
2. A SUMMARY BY FUNCTION OF THE APPROPRIATIONS THAT ARE SPREAD AMONG MORE THAN ONE OFFICIAL LINE ITEM (e.g. if Police S&W appears in the regular section and also under "Operations Excluded from "CAPS" section, combine the figures for purposes of citizen understanding.)

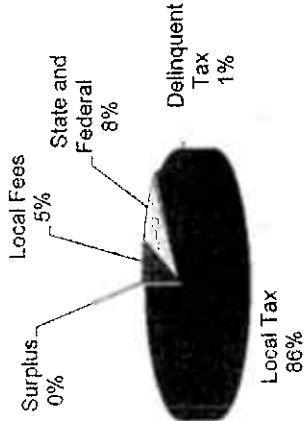
(See Management Section of Budget Manual)

Mayor's Proposed
(subject to amendments)

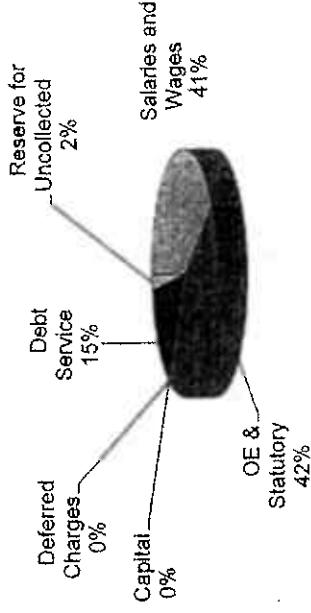
EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

2012 Budget Revenues



2012 Budget Appropriations



Sheet 3b

NOTE:

MANDATORY MINIMUM BUDGET MESSAGE MUST INCLUDE A SUMMARY OF:

1. HOW THE "CAP" WAS CALCULATED. (Explain in words what the "CAPS" mean and show ...)
2. A SUMMARY BY FUNCTION OF THE APPROPRIATIONS THAT ARE SPREAD AMONG MORE THAN ONE OFFICIAL LINE ITEM (e.g. If Police S&W appears in the regular section and also under "Operations Excluded from "CAPS" section, combine the figures for purposes of citizen understanding.)

CURRENT FUND- ANTICIPATED REVENUES

	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
1. Surplus Anticipated	08-101		0	0
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services	08-102			
Total Surplus Anticipated	08-100	0	0	0
3. Miscellaneous Revenues - Section A: Local Revenues	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Licenses:	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Alcoholic Beverages	08-103	140,000	140,000	144,508
Other	08-104	800,000	1,000,000	887,786
Fees and Permits	08-105	1,450,000	1,500,000	1,499,942
Fines and Costs:	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Municipal Court	08-110	1,200,000	1,000,000	1,360,240
Other	08-109			
Interest and Costs on Taxes	08-112	750,000	500,000	2,017,944
	08-115			
Parking Meters	08-111	500,000	550,000	494,836
Interest and Costs on Deposits	08-113	50,000	50,000	70,137

Sheet 4

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES

3. Miscellaneous Revenues - Section A: Local Revenues (continued):

	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
Refunds and Reimbursements	08-105	400,000	400,000	1,553,929
Rent and Sale of City Property	08-107	500,000	450,000	612,635
Towing Fees	08-105	500,000	300,000	517,369
Payments in Lieu of Taxes	08-106	119,962	119,962	186,722
Magellan Manor				
Metropolitan Plaza		30,000	33,580	29,120
New York Ave Apt		108,495	108,495	110,352
Elliot House		56,000	64,898	56,300
School House Liberty		38,866	38,866	40,291
Town House Terrace East I		75,000	77,520	75,568
			0	0

Sheet 4a

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
3. Miscellaneous Revenues - Section A: Local Revenues (continued):				
Atlantic City townhouse		130,000	130,000	134,000
Baltic Plaza Apt		100,000	100,000	105,548
Best of Life Park		120,000	120,000	120,000
Community Haven		350,000	350,000	354,500
Bright's Villa South				
Bright's Villa North		10,000	25,000	11,147
Bringantine Homes			48,000	
Barclay Arms		40,000	40,000	40,668
Barlinvis Apt				
Atlantic Villas Apt				
The Walk Phase I		648,000	648,000	648,048
The Walk Phase II		300,000	300,000	359,237
Atlantic Marina (combines Atlantic Villas, Town House Terrace West & Town House Terrace East 2)		450,000	450,000	472,423
The Walk - Tanglers				
Total Section A: Local Revenues	08	8,866,323 00	8,544,321 00	11,903,250 00

Sheet 4b

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
3. Miscellaneous Revenues - Section B: State Aid Without Offsetting Appropriations				
Consolidated Municipal Property Tax Relief Act	09-200	0	0	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	09-202	6,260,714	6,260,714	6,104,389
Supplemental Energy Receipts Tax	09-203	0	0	156,325
Business Personal Property Tax Aid	09-205			
Garden State Trust	09-206	0	0	
Transitional Aid		13,000,000	13,000,000	13,000,000
	09-212	0	0	
Total Section B: State Aid Without Offsetting Appropriations	09	19,260,714 00	19,260,714 00	19,260,714 00

Sheet 5

Mayor's Proposed
(subject to amendments)

2/6/2015

City of Atlantic City

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
		xxxxxxx xx	xxxxxxx xx	
3. Miscellaneous Revenues - Section D: Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Interlocal Municipal Service Agreements Offset with Appropriations	xxxxxx			xxxxxxx xx
Pleasantville BOE			160,000	195,850 00
ACBOE			134,400	29,935 00
Total Section D: Interlocal Municipal Service Agreements Offset With Appropriations	11	0 00	294,400 00	225,785 00

Sheet 7

Mayor's Proposed
(subject to amendments)

2/6/2015

GENERAL REVENUES

	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
		xxxxxxx	xxxxxxxxxxxxxxx	
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Public Health Priority Funding - 1977	10-765			0
N.J. Transportation Trust Fund Authority Act	10-865			0
Municipal Alliance on Alcoholism and Drug Abuse 2014	10-701		30,059	30,059
Drunk Driving Enforcement Fund	10-745			0
Clean Communities Program	10-770		70,859	70,859
Alcohol Education and Rehabilitation Fund	10-702			0
Municipal Alliance on Alcoholism and Drug Abuse 2013	10-703		14,348	14,348
CEHA			25,000	25,000
NJ DOT Maryland Ave				0
NJ DOT Compressed Natural Gas			179,000	179,000
NJ DOT Maryland ave Rte 187	10-711		1,026,057	1,026,057
AC Traffic Light Synchronization			963,947	963,947
AC Seafood Festival	10-720	13,500		0
	10-722			0
				0
Summer Food	10-750		87,003	87,003
US Department of Justice (JAG) Grant	10-841		109,723	109,723

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Recycling Tonnage Grant				0
Cops in Shops			10,640	10,640
Click it or Ticket	10-742			0
State Body Armor	10-765		28,926	28,926
NJ DEP Green Arces	10-776		450,000	450,000
WIC	10-775		959,045	959,045
DWI	10-777		118	118
Assistance to Firefighters				0
Disaster Relief Opportunity - Atlantic Ave				0
Recreational Activities for Individuals with Disabilities	10-743			0
Social Service Block Grant - Sandy	10-741		24,000	24,000
Recycling Tonnage Grant	10-785		109,806	109,806
	10-732			0
				0
Bulletproof Vest Partnership			31,831	31,831
				0

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
		xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations -(Continued)	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
	10-859			0
	10-825			0
	12-135		400,000	400,000
Atlantic County - Boys and Girls Club				0
	10-849			0
HIV Counseling and Testing	10-850	300,850		300,850
CRDA - Street Lighting			83,000	83,000
CRDA- Brighton Park Fountain Repairs	10-888		58,877	58,877
CRDA - Demolition	10-887		1,500,000	1,500,000
SAFER	10-880		8,661,585	8,661,585
FEMA Assistance to Firefighters			489,060	489,060
				0
				0
	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Consent of Director of Local Government Services - Public and Private Revenues	10, 12	314,350 00	15,613,734 00	15,613,734 00

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
		xxxxxxx	xxxxxxxxxxxxxxx	
3. Miscellaneous Revenues - Section G: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items	xxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx
Utility Operating Surplus of Prior Year	08-116			
Uniform Fire Safety Act	08-106	245,000	250,000	247,662
Atlantic City Municipal Utilities Authority		700,000	718,004	718,004
Capital Fund Surplus			3,726,250	3,726,250
Reserve to Pay Bonds		7,956	350,000	350,000
Reserve for Insurance			1,973,759	1,973,758
Insurance Proceeds			2,050,000	2,050,000
Sale of Municipal Building			1,000,000	1,000,000
Reserve for Tax Appeals				
CDBG Essential Services Program			6,775,799	6,775,799

CURRENT FUND - ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
3. Miscellaneous Revenues - Section G: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items (continued):	xxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx
Consent of Director of Local Government Services - Other Special Items	xxxxxxx 08	xxxxxxxxxxxxxxxxxxx 952,956 00	xxxxxxxxxxxxxxxxxxx 16,843,812 00	xxxxxxxxxxxxxxxxxxx 16,841,473 00

CURRENT FUND- ANTICIPATED REVENUES-(continued)

GENERAL REVENUES	Do Not Write in This Space	Anticipated		Realized in Cash in 2014
		2015	2014	
Summary of Revenues				
1. Surplus Anticipated (Sheet 4, #1)	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services (sht 4, #2)	08-101	0 00	0 00	0 00
3. Miscellaneous Revenues	08-102	0 00	0 00	0 00
	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Total Section A: Local Revenues	08	8,866,323 00	8,544,321 00	11,903,250 00
Total Section B: State Aid Without Offsetting Appropriations	09	19,260,714 00	19,260,714 00	19,260,714 00
Total Section C: Dedicated Uniform Construction Code Fees Offset with Appropriations Special Items of General Revenue Anticipated with Prior Written Consent of	08	1,500,000 00	1,500,000 00	1,903,154 00
Total Section D: Director of Local Government Services - Interlocal Muni. Service Agreements Special Items of General Revenue Anticipated with Prior Written Consent of	11	0 00	294,400 00	225,785 00
Total Section E: Director of Local Government Services-Additional Revenues Special Items of General Revenue Anticipated with Prior Written Consent of	08	0 00	0 00	0 00
Total Section F: Director of Local Government Services-Public and Private Revenues Special Items of General Revenue Anticipated with Prior Written Consent of	10, 12	314,350 00	15,613,734 00	15,613,734 00
Total Section G: Director of Local Government Services-Other Special Items	08	952,956 00	16,843,812 00	16,841,473 00
Total Miscellaneous Revenues	40004-00	30,894,343 00	62,056,981 00	65,748,110 00
4. Receipts from Delinquent Taxes	15-449	2,500,000	1,000,000	4,042,952 00
5. Subtotal General Revenues (Items 1,2,3 and 4)	40001-00	33,394,343 00	63,056,981 00	69,791,062 00
6. Amount to be Raised by Taxes for Support of Municipal Budget:				
a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	07-190	198,486,469 00	197,124,665 00	XXXXXXXXXXXXXXXXXX
b) Addition to Local District School Tax	07-191			XXXXXXXXXXXXXXXXXX
c) Minimum Library Tax	07-192	3,755,692	5,030,736	
Total Amount to be Raised by Taxes for Support of Municipal Budget	40002-00	202,252,161 00	202,155,401 00	166,815,878 00
7. Total General Revenues	40000-00	235,646,504 00	265,212,382 00	236,606,940 00

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS"	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF ADMINISTRATION							
Mayors Office	20-110						
Salaries and Wages	20-110-1	250,000	288,191		288,191	232,611	55,580
Other Expenses	20-110-2	29,500	26,000		26,000	17,402	8,598
Business Administrator	20-100						
Salaries and Wages	20-100-1	231,962	319,359		319,359	222,477	96,882
Other Expenses	20-100-2	279,750	249,550		249,550	154,326	95,224
Administrative Services-Mail Room	20-100						
Salaries and Wages	20-100-1	93,661	93,657		93,657	78,085	15,572
Other Expenses	20-100-2	161,200	156,500		156,500	152,113	4,387
Economic Development - CDBG							
Salaries and Wages	20-100-1		28,300		28,300	22,197	6,103

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CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS"	Do Not Write in This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF ADMINISTRATION (continued)							
Solicitor's Office	20-155						
Salaries and Wages	20-155-1	1,014,254	1,114,123		1,094,123	1,038,670	55,453
Other Expenses	20-155-2	1,632,460	1,619,604		1,619,604	1,433,449	186,155
Prosecutor's Office	25-275						
Salaries and Wages	25-275-1	430,734	466,377		466,377	427,097	39,280
Other Expenses	25-275-2	38,550	51,150		51,150	33,340	17,810
Public Defender	43-495						
Salaries and Wages	43-495-1	317,256	390,224		390,224	351,304	38,920
Other Expenses	43-495-2	51,050	51,100		51,100	45,563	5,537
			0		0		0

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF ADMINISTRATION (continued)							
	23-210						
Unemployment Insurance	23-225-2	1,500,000	800,000		800,000	800,000	0
Insurance: N.J.S.A. 40A:4-45.3							
Liability Insurance	23-210	6,204,587	5,910,078		5,910,078	5,841,645	68,433
Workers Compensation Insurance	23-215	5,086,000	5,056,000		5,056,000	5,050,249	5,751
Employee Group Insurance	23-220	35,077,091	32,394,400		32,394,400	31,113,538	1,280,862
Health Waiver - Employee Opt Out	23-221	70,000	70,000		70,000	59,130	2,870
Social Services Agencies	27-360-2	19,500	22,000		22,000	8,000	14,000
Municipal Court	43-480						
Salaries & Wages	43-490-1	1,336,712	1,743,588		1,622,588	1,519,019	103,569
Other Expenses	43-490-2	98,889	139,520		139,520	122,865	16,655

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF ADMINISTRATION (continued)							
Assessor	20-150						
Salaries and Wages	20-150-1	254,581	320,448		320,448	287,923	32,525
Other Expenses	20-150-2	525,857	510,729		510,729	465,449	45,280
Revaluation				900,000	900,000	900,000	
MIS							
Salaries and Wages		435,633	415,924		365,924	348,953	16,971
Other Expenses		417,500	428,750		428,750	364,349	64,401
Total Department of Administration		55,556,727	52,665,572	900,000	53,374,572	51,089,754	2,276,818
Salaries and Wages		4,364,793	5,180,191	0	4,989,191	4,528,336	460,855
Other Expenses		51,191,934	47,485,381	0	47,485,381	45,661,418	1,815,963

Sheet 13a

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF HUMAN RESOURCES							
Director's Office	20-105						
Salaries and Wages	20-105-1	158,970	158,970		158,970	151,683	7,287
Other Expenses	20-105-2	112,462	110,710		131,710	122,344	9,366
Personnel Division	20-106						
Salaries and Wages	20-106-1	431,410	558,161		558,161	528,516	29,645
Other Expenses	20-106-2						
Health Division	20-107						
Salaries and Wages	20-107-1	89,331	88,225		88,225	84,827	3,398
Other Expenses	20-107-2						
Total Department of Human Resources		792,173	916,066	0	937,066	887,370	49,696
Salaries and Wages		679,711	805,356	0	805,356	765,026	40,330
Other Expenses		112,462	110,710	0	131,710	122,344	9,366

Sheet 13b

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write in This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF PLANNING AND DEVELOPMENT							
Director's Office	21-105						
Salaries and Wages	21-105-1	208,529	209,012		159,012	146,423	12,589
Other Expenses	21-105-2	72,300	47,450		47,450	15,314	32,136
Planning Division	20-106						
Salaries and Wages	20-106-1	379,119	453,731		453,731	406,591	47,140
Other Expenses	20-106-2	147,200	162,755		162,755	94,956	67,799
Zoning Board	20-107						
Salaries and Wages	20-107-1						
Other Expenses	20-107-2	17,000	19,500		19,500	17,000	2,500
City Engineer	20-165						
Salaries and Wages	20-165-1	648,614	467,730		437,730	401,394	36,336
Other Expenses	20-165-2	364,982	206,200		206,200	65,847	140,353

Sheet 13b

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014		
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
Economic Development - CDBG								
Salaries and Wages	20-100-1	140,000	131,700		131,700	34,000	97,694	
Total Department of Planning and Development		1,977,744	1,698,078	0	1,618,078	1,181,531	436,547	
Salaries and Wages		1,376,262	1,262,173	0	1,182,173	988,414	193,759	
Other Expenses		601,482	435,905	0	435,905	193,117	242,788	

Sheet 13b

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write in This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF REVENUE AND FINANCE							
Director's Office	20-130						
Salaries and Wages	20-130-1	220,375	289,933		289,933	255,706	34,227
Other Expenses	20-130-2	27,900	32,950		32,950	18,948	14,002
Comptroller's Office	20-130						
Salaries and Wages	20-130-1	829,001	1,169,895		1,004,895	932,237	72,658
Other Expenses	20-130-2	56,989	41,135		56,135	48,302	7,833
Tax Collector's Office	20-145						
Salaries and Wages	20-145-1	277,923	273,958		273,958	253,102	20,856
Other Expenses	20-145-2	40,600	40,600		40,600	37,048	3,552
Audit Services	20-135						
Other Expenses	20-135-2	140,000	125,000		125,000	125,000	0
					0		
					0		

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF REVENUE AND FINANCE (continued)							
		0	0		0		0
							0
Purchasing	20-100						
Salaries and Wages	20-100-1	197,930	205,132		204,032	188,268	15,764
Other Expenses	20-100-2	38,652	37,179		38,279	38,009	270
Finance Division	20-130						
Salaries and Wages	20-130-1	181,130	179,633		179,633	169,625	10,008
Other Expenses	20-130-2	2,990	3,040		3,040	372	2,668
Total Department of Revenue and Finance		2,013,490	2,398,455	0	2,248,455	2,066,617	181,838
Salaries and Wages		1,706,359	2,118,551	0	1,952,451	1,798,938	153,513
Other Expenses		307,131	279,904	0	296,004	267,679	28,325

Sheet 14a

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write in This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF PUBLIC SAFETY							
Director	25-200						
Salaries and Wages	25-200-1	0	13,000		13,000	8,654	4,346
Other Expenses	25-200-2	0	0		0		0
Police	25-240						
Salaries and Wages	25-240-1	37,529,186	30,352,235		29,322,235	27,724,715	1,597,520
Other Expenses	25-240-2	1,480,397	1,407,992		1,407,992	1,267,732	140,260
Police Civilian Division	25-240						
Salaries and Wages	25-240-1	6,255,333	3,960,402		3,660,402	3,404,387	256,015
Other Expenses	25-240-2	410,312	11,680		11,680	3,008	8,672
Emergency Services	25-252						
Salaries and Wages	25-252-1	2,242,037	2,624,671		2,524,671	2,434,672	89,999
Other Expenses	25-252-2	232,106	230,780		230,780	221,331	9,449

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Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF PUBLIC SAFETY (Continued)							
Fire							
Salaries and Wages	25-265						
Other Expenses	25-265-1	21,193,663	22,807,914		21,567,914	20,414,487	1,153,427
	25-265-2	161,322	169,016		169,016	139,162	29,854
Fire Civilian							
Salaries and Wages	25-265						
	25-265-1	110,838	145,410		145,410	136,873	8,537
Uniform Fire Safety Act							
Salaries and Wages	25-265						
Other Expenses	25-265-1	672,817	1,189,730		979,730	907,512	72,218
	25-265-2	2,208	2,200		2,200		2,200
Communications							
Salaries and Wages	25-250						
Other Expenses	25-250-1	50,000	2,513,588		2,513,588	2,341,676	171,912
	25-250-2	0	408,362		408,362	376,997	31,365
Total Department of Public Safety		70,340,219	65,836,980		62,956,980	59,381,206	3,575,774
Salaries and Wages		68,053,874	63,606,950		60,726,960	57,372,976	3,353,974
Other Expenses		2,286,345	2,230,030		2,230,030	2,008,230	221,800

Sheet 15a

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF PUBLIC WORKS							
Director's Office	26-300						
Salaries and Wages	26-300-1	679,474	927,536		747,536	691,742	55,794 00
Other Expenses	26-300-2	1,185,550	1,091,600		1,091,600	899,714	191,886 00
City Engineer	20-165						
Salaries and Wages	20-165-1		291,200		291,200	290,032	1,168 00
Other Expenses	20-165-2		160,982		160,982	77,818	83,164 00
Electrical Bureau	26-300						
Salaries and Wages	26-300-1	336,998	454,457		454,457	388,897	65,560 00
Other Expenses	26-300-2	37,600	68,950		68,950	21,098	47,852 00
Parks	28-375						
Salaries and Wages	28-375-1	631,257	760,550		760,550	683,053	77,497 00
Other Expenses	28-375-2	31,700	30,700		30,700	24,866	5,834 00

Sheet 15b

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF PUBLIC WORKS (Continued)							
Beach and Boardwalk	28-380						
Salaries and Wages	28-380-1	965,175	1,272,117		1,272,117	1,163,216	108,901 00
Other Expenses	28-380-2	25,300	20,400		20,400	19,487	913 00
Sanitation	26-305						
Salaries and Wages	26-305-1	1,913,824	2,100,119		1,840,119	1,684,199	155,920 00
Other Expenses	26-305-2	2,113,400	2,075,900		2,075,900	2,067,254	8,646 00
Asphalt Plant/Street Repairs	26-290						
Salaries and Wages	26-290-1	598,571	727,411		697,411	654,487	42,924 00
Other Expenses	26-290-2	50,550	50,450		50,450	46,396	4,054 00
Paint and Sign Shop	26-300						
Salaries and Wages	26-300-1	139,775	268,736		268,736	229,599	39,137
Other Expenses	26-300-2	24,300	23,200		23,200	22,713	487

Mayor's Proposed
(subject to amendments)

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write in This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF PUBLIC WORKS (Continued)							
Building Maintenance Division							
Salaries and Wages	26-310						
Other Expenses	26-310-1	1,273,473	1,892,306		1,872,306	1,717,787	154,519
	26-310-2	47,500	46,400		46,400	41,104	5,296
Community Services Act	26-325						
Other Expenses	26-325-2	900,000	730,000		890,000	889,480	520
Vehicle Maintenance							
Other Expenses	26-315	2,804,434	2,804,434		2,804,434	2,794,718	9,716
Facilities	26-330						
Salaries and Wages	26-330-1	542,630	515,424		515,424	480,989	34,435
Other Expenses	26-330-2	31,500	30,700		30,700	27,701	2,999
Total Department of Public Works		14,333,011	16,343,572		16,013,572	14,916,350	1,097,222
Salaries and Wages		7,081,177	9,209,856		8,719,856	7,984,001	735,855
Other Expenses		7,251,834	7,133,716		7,293,716	6,932,349	361,367

Sheet 15d

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Director's Office	27-330						
Salaries and Wages	27-330-1	159,565	246,361		246,361	234,567	11,794
Other Expenses	27-330-2	215,100	212,700		212,700	112,006	100,694
Health Administration	27-330						
Salaries and Wages	27-330-1	1,263,578	1,703,846		1,703,846	1,595,483	108,363
Other Expenses	27-330-2	56,525	76,100		76,100	51,597	24,503
Social Services	27-360						
Salaries and Wages	27-360-1	1,094,254	1,296,964		1,311,964	1,196,435	115,529
Other Expenses	27-360-2	248,725	238,100		238,100	217,807	20,293
Recreational and Cultural Affairs	28-370						
Salaries and Wages	28-370-1	2,157,987	2,321,275		2,171,275	2,038,396	132,879
Other Expenses	28-370-2	124,975	172,825		172,825	121,913	50,912

Sheet 15e

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014			
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved		
DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)									
Clinical Services	27-330								
Salaries and Wages	27-330-1	267,531	174,880		174,880	161,373	13,507		
Other Expenses	27-330-2	971,250	990,650		990,650	875,829	114,821		
Animal Control Expense									
Other Expenses	27-340	43,200	43,200		43,200	43,200	0		
Total Department of Health and Human Services		6,602,690	7,476,901	0	7,341,901	6,648,606	693,296		
Salaries and Wages		4,942,915	5,743,326	0	5,608,326	5,226,254	382,072		
Other Expenses		1,659,775	1,733,575	0	1,733,575	1,422,352	311,223		

Sheet 15f

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
DEPARTMENT OF LICENSES AND INSPECTIONS							
Director's Office	22-195						
Salaries and Wages	22-195-1	202,742	202,942		202,942	180,676	22,266
Other Expenses	22-195-2	2,820	2,205		2,205	2,120	85
Inspections	22-195						
Salaries and Wages	22-195-1	689,188	806,722		701,722	653,875	47,847
Other Expenses	22-195-2	7,550	10,110		10,110	8,882	1,228
Regulatory Division	22-195						
Salaries and Wages	22-195-1	556,218	590,952		590,952	550,851	40,101
Other Expenses	22-195-2	12,150	14,973		14,973	14,652	321
Total Department of Licenses and Inspections		1,470,668	1,627,904		1,522,904	1,411,056	111,848
Salaries and Wages		1,448,148	1,600,616		1,495,616	1,385,402	110,214
Other Expenses		22,520	27,288		27,288	25,654	1,634

Sheet 15g

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write In This Space	Appropriated				Expended 2014		
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
CITY COUNCIL	20-110							
Salaries and Wages	20-110-1	309,136	309,216		309,216	297,301	11,915	
Other Expenses	20-110-2	18,050	17,950		17,950	11,742	6,208	
CITY CLERK								
Salaries and Wages	20-120-1	369,150	429,175		433,175	413,977	19,198	
Other Expenses	20-120-2	135,000	137,750		133,750	94,994	38,756	
Total City Council and Clerk		831,336	894,091	0	894,091	818,014	76,077	
Salaries and Wages		678,286	738,391	0	742,391	711,278	31,113	
Other Expenses		153,050	155,700	0	151,700	106,736	44,964	

Sheet 15h

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write in This Space	Appropriated					Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
		xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	
Uniform Construction Code- Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Uniform Construction Code Construction Official	22-195							
Salaries and Wages	22-195-1	1,952,796	2,115,299		2,015,299 00	1,899,958 00	115,341 00	
Other Expenses	22-195-2	11,523	18,723		18,723 00	11,792 00	6,931 00	

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CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
		XXXXXXXXXXXX XXX	XXXXXXXXXXXX XXX	XXXXXXXXXXXX XXX	XXXXXXXXXXXX XXX		
(A) Operations - within "CAPS" - (Continued)							
UNCLASSIFIED:	XXXXXXXXXX						XXXXXXXXXXXX XXX
UTILITY EXPENSES AND BULK PURCHASES							
Gas	31-446	475,000	400,000		400,000	353,108	46,892
Street Lighting	31-435	2,000,000	1,800,000		1,917,000	1,822,794	94,206
Electricity	31-430	1,700,000	1,700,000		1,700,000	1,499,076	200,924
Telephone	31-440	750,000	750,000		750,000	652,345	97,655
Sewer	31-455	250,000	250,000		250,000	175,188	74,812
Gasoline	31-460-2	1,500,000	1,950,000		1,950,000	1,470,000	480,000
City Water Usage	31-447-2	325,000	325,000		325,000	272,357	52,643
							0
							0
Total Operations (item 8(A)) within "CAPS"	32315-00						
B. Contingent							
Total Operations including Contingent- within "CAPS"	35-470			XXXXXXXXXXXX XXX			
Detail:	30001-00						
Salaries and Wages	30001-11						
Other Expenses (Including Contingent)	30001-99						

Sheet 17

Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - within "CAPS" - (Continued)	Do Not Write in This Space	Appropriated					Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
								XXXXXXXXXXXXXXX
UNCLASSIFIED:	XXXXXXXXXXXXXXX							
Codification of Ordinances	20-120-2	25,000	25,000		25,000		15,000	10,000
Terminal Leave Payments		4,101,082	3,150,000		7,100,000		7,100,000	0
Late Fees		300,000			0			0
Total Operations (item 8(A)) within "CAPS"		167,308,459	162,341,641	0	162,458,641		152,772,122	9,678,519
B. Contingent	32315-00							
Total Operations including Contingent- within "CAPS"	35-470	167,308,459	162,341,641	0	162,458,641		152,772,122	9,678,519
Detail:								
Salaries and Wages	30001-11	96,385,403	95,530,709	0	95,337,609		89,760,583	5,577,026
Other Expenses (including Contingent)	30001-99	70,923,056	66,810,932	0	67,121,032		63,011,539	4,101,493

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated					Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
		xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
(E) Deferred Charges and Statutory Expenditures- Municipal within "CAPS"(continued)	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
(2) STATUTORY EXPENDITURES: Contribution to: Public Employees' Retirement System	36-471	3,985,572	3,534,671		3,534,671	3,534,671	0	
Social Security System (O.A.S.I.) Consolidated Police and Firemen's Pension Fund	36-472	3,500,000	3,900,000		3,783,000	3,426,666	356,334	
Police and Firemen's Retirement System of N.J.	36-474	404	404		404	404	0	
Unemployment Comp Ins(NJSA 43:21-3 et seq)	36-475	14,660,769	14,323,085		14,323,085	14,323,085	0	
Defined Contribution Retirement	23-225				0		0	
Lifeguard Pension	36-477	50,000	45,000		45,000	41,903	3,097	
Pension Increase Act - CPF	36-478	1,000,000	920,000		920,000	820,003	24,997	
Early Retirement PERS	36-479	54,902	48,191		48,191	48,191	0	
Early Retirement - Police & Fire	36-480				0		0	
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	30004-00	24,482,387	24,195,600	0	24,078,600	23,618,590	384,428	
(G) Cash Deficit of Preceding Year	46-855							
(H-1) Total General Appropriations for Municipal Purposes within "Caps"	30005-00	191,790,846	186,537,241	0	186,537,241	176,390,712	10,062,947	

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CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - Excluded from "CAPS"	Do Not Write In This Space	Appropriated				Expended 2014					
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved				
		XXXXXXXXXXXX XXX 3,755,692	XXXXXXXXXXXX XXX 5,030,736	XXXXXXXXXXXX XXX	XXXXXXXXXXXX XXX 5,030,736	XXXXXXXXXXXX XXX 5,030,736	XXXXXXXXXXXX XXX 0				
Maintenance of Library	29-390										
Employee Group Insurance			796,796						796,796		0
											0
											0
											0
Police	25-240										0
Salaries and Wages	25-240-1		6,775,799						6,775,799		0
											0
											0
											0
											0
											0
											0

Sheet 20

Mayor's Proposed
(subject to amendments)

City of Atlantic City

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CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write in This Space	Appropriated				Expended 2014		
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
(A) Operations - Excluded from "CAPS"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
					0			0
					0			0
Total Other Operations - Excluded from "CAPS"	XXXXXXXXXX	3,755,692 00	12,603,331 00	0 00	12,603,331 00	12,603,331 00	0 00	0 00

Sheet 20a

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated					Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved	
(A) Operations - Excluded from "CAPS"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Uniform Construction Code Appropriations Offset by Increased Fee Revenues (N.J.A.C. 5:23-4.17)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Sheet 21

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - Excluded from "CAPS"	Do Not Write In This Space	Appropriated						Expended 2014				
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved					
		xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx			xxxxxxxxxxx	xxxx	xxxxxxxxxxx	xxx	
Interlocal Municipal Service Agreements	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxx	xxxxxxxxxxx	xxxx
Interlocal Service Agreement-Gasoline			134,400				134,400				134,400	00
Interlocal Service Agreement-Pleasantville BOE			160,000				160,000		9,716		150,284	00
Total Interlocal Municipal Service Agreements	xxxxxxx	0 00	294,400 00		0 00		294,400 00		9,716 00		284,684 00	

Sheet 22

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
(A) Operations - Excluded from "CAPS"							
Public and Private Programs Offset by Revenues	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Municipal Alliance Grant							
County 2013	41-703		14,348			14,348	0
City 2013	41-703		3,587			3,587	0
County 2014	41-704		30,059			30,059	0
City 2014	41-704		7,515			7,515	0
	41-732						
County Environmental Health Act			25,000			25,000	0
CRDA - Enhanced Enforcement							0
Recycling Tonnage	41-785						0
DWI	41-735		118			118	0
CRDA - Boardwalk Street Lighting			83,000			83,000	0
Drunk Driving Enforcement	41-740						0
CRDA - Demolition	41-741		1,500,000			1,500,000	0
CRDA - Brighton Park Fountain Repairs			58,877			58,877	0

Sheet 24

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - Excluded from "CAPS" Public and Private Programs Offset by Revenues	Do Not Write in This Space	Appropriated			Expended 2014		
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
Ed Byrne Memorial Justice Assist. Grant	41-749				0		0
NJ Department of law and safety - Body Armor	41-750		28,926		28,926	28,926	0
Federal Body Vest Program			31,831		31,831	31,831	0
NJDEP Recycling Tonnage Grant			109,806		109,806	109,806	0
Clean Communities Program	41-770		70,859		70,859	70,859	0
Ed Byrne Memorial Justice Assist. Grant					0		0
Alcohol Education/Rehab					0		0
Social Services Block Grant - Sandy			24,000		24,000	24,000	0
Underage Drinking - COPS in Shops 2014	42-100		7,200		7,200	7,200	0
Matching Funds for Grants	42-150	186,599	40,000		40,000		40,000
Underage Drinking - COPS in Shops 2013	41-811		3,440		3,440	3,440	0
US Department of Justice (JAG) Grant			109,723		109,723	109,723	0
SAFER	41-880		8,661,585		8,661,585	8,661,585	0
Brownfield Cleanup Riverside Park					0		0
Brownfield Cleanup South Boulevard	41-861				0		0
Traffic Signal Synchronization Grant			963,947		963,947	963,947	0

Sheet 24a

Mayor's Proposed
(subject to amendments)

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - Excluded from "CAPS" Public and Private Programs Offset by Revenues	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Disaster Relief Opportunity - Atlantis Ave	41-777				0		0
Summer Food	41-750		87,003		87,003	87,003	0
	41-776				0		0
AC Seafood festival	41-710	13,500			0		0
AC Seafood festival -match		3,375			0		0
Recreational Opportunities for individuals w Disa	41-562				0		0
Assistance to Firefighters	41-745				0		0
HIV Counseling & Testing	41-550	300,850	300,850		300,850	300,850	0
	41-549				0		0
Women Infant Children (WIC)			959,045		959,045	959,045	0
Atlantic County - Boys and Girls Club	41-560		400,000		400,000	400,000	0
NJ DEP Green Acres	41-870		450,000		450,000	450,000	0
					0		0
					0		0
					0		0

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS (A) Operations - Excluded from "CAPS" Public and Private Programs Offset by Revenues	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
NJ DOT Maryland Ave			1,026,057		1,026,057	1,026,057	0
NJ DOT Compressed Natural Gas Vehicles			179,000		179,000	179,000	0
NJ DOT CNG Conversion					0		0
NJ DOT Maryland Ave Rte 187					0		0
NJ DCA Post Sandy Planning					0		0
FEMA Hazard Mitigation Fisherman Park					0		0
FEMA Assistance to Firefighters			489,060		489,060	489,060	0
Assistance to Firefighters - Local Share			54,340		54,340	54,340	0
					0		0
					0		0
					0		0
					0		0

Sheet 24c

Mayor's Proposed
(subject to amendments)

2/6/2015

City of Atlantic City

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS <small>(C) Capital Improvements - Excluded from "CAPS"</small>	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
Down Payments on Improvements	44-902	250,000 00	250,000 00	XXXXXXXXXXXX XX	250,000 00	250,000 00	0
Capital Improvement Fund	44-901						
Engineering Costs					0 00	00	0
Improvements to City Property Storm Related			4,023,759		4,023,759 00	00	4,023,759
Purchase/Relocation of City Property			100,000		100,000 00	00	100,000

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated					Expended 2014			
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved			
(D)Municipal Debt Service - Excluded from "CAPS"										
Payment of Bond Principal	45-920	24,210,000	26,950,000			26,950,000	26,950,000		xxxxxxx	xxx
Payment of Bond Anticipation Notes and Capital Notes	45-925	800,000				0			xxxxxxx	xxx
Interest on Bonds	45-930	9,125,864	9,850,891			9,850,891	9,850,891		xxxxxxx	xxx
Interest on Notes	45-935	299,000	94,934			94,934	94,934		xxxxxxx	xxx
Green Trust Loan Program:	xxxxxxx		xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxx
Loan Repayments for Principal and Interest	45-940						0 00		xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
									xxxxxxx	xxx
60003-00		34,434,864 00	36,895,825 00	0 00		36,895,825 00	36,895,825 00		xxxxxxx	xxx

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
(E) Deferred Charges - Municipal- Excluded from "CAPS"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
(1) DEFERRED CHARGES:							
Emergency Authorizations	46-870				0		
Special Emergency Authorizations- 5 Years(N.J.S.40A:4-55)	46-875				0		
Special Emergency Authorizations- 3 Years (N.J.S. 40A:4-55.1 & 40A:4-55.13)	46-871						
	46-900				0		
Deferred Charge to Future Taxation Unfunded	46-910				0		
Ordinance 51-13	46-920		792,250		792,250		
Ordinance 55-13	46-930		2,934,000		2,934,000		
	46-940				0		
	46-950				0		
	46-960				0		
	46-970				0		
Total Deferred Charges - Municipal- Excluded from "CAPS"	60024-00	0 00	3,726,250 00		3,726,250 00	3,726,250 00	
(F) Judgements (N.J.S.A. 40A:4-45.cc)	37-480						
(N) Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-17.1 & 17.3)	29-405						
(G)With Prior Consent of Local Finance Board: Cash Deficit of Preceding Year	46-885						
(H-2) Total General Appropriations for Municipal Purposes Excluded from "CAPS"	60025-00	38,944,880 00	73,612,741 00	0 00	73,612,741 00	69,164,298 00	4,448,443 00

CURRENT FUND - APPROPRIATIONS

	Do Not Write In This Space	Appropriated			Expended 2014		
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
8. GENERAL APPROPRIATIONS							
For Local District School Purposes - Excluded from "CAPS"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
(1) Type 1 District School Debt Service	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Payment of Bond Principal	48-920						xxxxxxx
Payment of Bond Anticipation Notes	48-925						xxxxxxx
Interest on Bonds	48-930						xxxxxxx
Interest on Notes	48-935						xxxxxxx
Total of Type 1 District School Debt Service - Excluded from "CAPS"	60006-00	0	0	0	0	0	xxxxxxx
(J) Deferred Charges and Statutory Expenditures - Local School - Excluded from "CAPS"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Emergency Authorizations - Schools	29-406						xxxxxxx
Capital Project for Land, Building or Equipment N.J.S. 18A:22-20	29-407						xxxxxxx
Total of Deferred Charges and Statutory Expenditures - Local School - Excluded from "CAPS"	60007-00	0	0	0	0	0	xxxxxxx
Purposes (Item (1) and (J)) - Excluded from "CAPS"	60008-00	0	0	0	0	0	xxxxxxx
(O) Total General Appropriations - Excluded from "CAPS"	60010-00	38,944,880	73,612,741	0	73,612,741	69,164,298	4,448,443
(L) Subtotal General Appropriations (Items (H-1) and (O))	30009-00	230,735,726	260,149,982	0	260,149,982	245,555,010	14,511,390
(M) Reserve for Uncollected Taxes	50-899	4,910,778	5,062,400		5,062,400	5,062,400	xxxxxxx
9. Total General Appropriations	30000-00	235,646,504	265,212,382	0	265,212,382	250,617,410	14,511,390

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Mayor's Proposed
(subject to amendments)

City of Atlantic City

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CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	Do Not Write In This Space	Appropriated				Expended 2014	
		for 2015	for 2014	for 2014 By Emergency Appropriation	Total for 2014 As Modified By All Transfers	Paid or Charged	Reserved
Summary of Appropriations							
(H-1) Total General Appropriations for Municipal Purposes within "CAPS"	30005-00	190,560,106 00	185,112,992 00	0 00	185,112,992 00	174,957,045 00	10,052,947 00
	xxxxxxx						
(A) Operations- Excluded from "CAPS"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Operations	xxxxxxx	3,755,692 00	12,603,331 00	0 00	12,603,331 00	12,603,331 00	0 00
Uniform Construction Code	xxxxxxx	0 00	0 00	0 00	0 00	0 00	0 00
Interlocal Municipal Service Agreements	xxxxxxx	0 00	294,400 00	0 00	294,400 00	9,716 00	284,684 00
Additional Appropriations Offset by Revs.	xxxxxxx	0 00	0 00	0 00	0 00	0 00	0 00
Public & Private Progs Offset by Revs.	xxxxxxx	504,324 00	15,719,176 00	0 00	15,719,176 00	15,679,176 00	40,000 00
Total Operations- Excluded from "CAPS"	60023-00	4,260,016 00	28,616,907 00	0 00	28,616,907 00	28,292,223 00	324,684 00
(C) Capital Improvements	60002-00	250,000 00	4,373,759 00	0 00	4,373,759 00	250,000 00	4,123,759 00
(D) Municipal Debt Service	60003-00	34,434,864 00	36,895,825 00	0 00	36,895,825 00	36,895,825 00	0 00
(E) Total Deferred Charges(sheet 18+28)	xxxxxxx	1,230,740 00	5,150,499 00	0 00	5,150,499 00	5,149,917 00	0 00
(F) Judgements	37-480	0 00	0 00	0 00	0 00	0 00	0 00
(G) Cash Deficit	46-885	0 00	0 00	0 00	0 00	0 00	0 00
(K) Local District School Purposes	60008-00	0 00	0 00	0 00	0 00	0 00	0 00
(N) Transferred to Board of Education	29-405	0 00	0 00	0 00	0 00	0 00	0 00
(M) Reserve for Uncollected Taxes	50-889	4,910,778 00	5,062,400 00	0 00	5,062,400 00	5,062,400 00	0 00
Total General Appropriations	30000-00	235,646,504 00	265,212,382 00	0 00	265,212,382 00	250,617,410 00	14,511,390 00

Sheet 30

THIS MUNICIPALITY DOES NOT USE PAGES 31 TO 37

DEDICATED ASSESSMENT BUDGET n/a UTILITY

	Anticipated		Realized In Cash in 2014
	2015	2014	
14. DEDICATED REVENUE FROM			
Assessment Cash			
Deficit (n/a Utility Budget)			
Total n/a Utility Assessment Revenues	-	-	-
15. APPROPRIATIONS FOR ASSESSMENT DEBT		Appropriated	Expended 2014 Paid or Charged
Payment of Bond Principal	2015	2014	
Payment of Bond Anticipation Notes			
Total n/a Utility			
Assessment Appropriations			

Dedication by Rider - (N.J.S. 40a:4-39) ' The dedicated revenues anticipated during the year 2015 from Animal Control, State or Federal Aid for Maintenance of Libraries, Bequest, Escheat; Federal Grant; Construction Code Fees Due Hackensack Meadowlands Development Commission; Outside Employment of Off-Duty Municipal Police Officers; Unemployment Compensation Insurance; Reimbursement of Sale of Gasoline to State Automobiles; State Training Fees - Uniform Construction Code Act: Older Americans Act - Program Contributions; Municipal Alliance on Alcoholism and Drug Abuse - Program Income; Disposal of Forfeited Funds, Developer's Escrow, Neighborhood Preservation Program, Parking Offenses Adjudication Act, Bicentennial Funds, Community Development Block Grant of 1974 Off Duty Municipal Police, Fire and Lifeguards, Uniform Fire Safety Act Penalty Monies, Self Insurance, RFQ Application Fees, Environmental Quality and Enforcement Fund, Accumulated Absences, Recreation Trust Fund, Worker's Compensation Insurance Fund

are hereby anticipated as revenue and are hereby appropriated for the purposes to which said revenue is dedicated by statute or other legal requirement."

(Insert additional appropriate titles in space above when applicable, if resolution for rider has been approved by the Director)

**APPENDIX TO BUDGET STATEMENT
COMPARATIVE STATEMENT OF CURRENT FUND OPERATIONS AND CHANGE IN
CURRENT SURPLUS**

CURRENT FUND BALANCE SHEET - DECEMBER 31, 2014

ASSETS		1110100	1110200	1110300	1110400	1110500	1110600	1110700	1110800	1110900
Cash and Investments		60,899,619	00							
Due from State of N.J. (c20,P.L. 1981)		89,230	00							
Federal and State Grants Receivable		24,873,028	00							
Receivables with Offsetting Reserves:		XXXXXXXXXX	XXXXXXXXXX	XX						
Taxes Receivable		1110300	2,735,063	00						
Tax Title Liens Receivable		1110400	5,508,984	00						
Property Acquired by Tax Title Lien Liquidation		1110500	27,022,200	00						
Other Receivables		1110600	2,288,695	00						
Deferred Charges Required to be in 2015 Budget		1110700	12,322,306	00						
Deferred Charges Required to be in Budgets Subsequent to 2015		1110800		00						
Total Assets		1110900	135,539,125	00						
LIABILITIES, RESERVES AND SURPLUS										
*Cash Liabilities		2110100	73,560,016	00						
Reserves for Receivables		2110200	59,721,481	00						
Surplus		2110300	2,257,628	00						
Total Liabilities, Reserves and Surplus			135,539,125	00						

School Tax Levy Unpaid	2220100		00
Less School Tax Deferred	2220200	0	00
*Balance Included in Above "Cash Liabilities"	2220300		0 00

(Important: This appendix must be included in advertisement of budget.)

		YEAR 2014	YEAR 2013
Surplus Balance, January 1st	2310100	2,257,628 00	1,102,373 00
CURRENT REVENUE ON A CASH BASIS			
Current Taxes			
*(Percentage collected: 2013 98.70%, 2012 95.96 %)	2310200	354,102,159 00	358,976,575 00
Delinquent Taxes	2310300	621,884 00	7,282,694 00
Other Revenues and Additions to Income	2310400	113,625,167 00	65,221,416 00
Total Funds	2310500	470,606,838 00	432,583,058 00
EXPENDITURES AND TAX REQUIREMENTS:			
Municipal Appropriations	2310600	253,160,605 00	244,288,567 00
School Taxes (Including Local and Regional)	2310700	133,779,287 00	134,162,908 00
County Taxes (Including Added Tax Amounts)	2310800	32,880,078 00	54,149,849 00
Special District Taxes	2310900	00	00
Other Expenditures and Deductions from Income	2311000	59,067,516 00	1,224,106 00
Total Expenditures and Tax Requirements	2311100	478,887,486 00	433,825,430 00
Less: Expenditures to be Raised by Future Taxes	2311200	10,538,276 00	3,500,000 00
Total Adjusted Expenditures and Tax Requirements	2311300	468,349,210 00	430,325,430 00
Surplus Balance - December 31st	2311400	2,257,628 00	2,257,628 00

Proposed Use of Current Fund Surplus in 2013 Budget

Surplus Balance December 31, 2014	2311500	2,257,628 00
Current Surplus Anticipated in 2015 Budget	2311600	0 00
Surplus Balance Remaining	2311700	2,257,628 00

*Nearest even percentage may be used

2015

CAPITAL BUDGET AND CAPITAL IMPROVEMENT PROGRAM

This section is included with the Annual Budget pursuant to N.J.S.C. 5:30-4. It does not in itself confer any authorization to raise or expend funds. Rather it is a document used as part of the local unit's planning and management program. Specific authorization to expend funds for purposes described in this section must be granted elsewhere, by a separate bond ordinance, by inclusion of a line item in the Capital Improvement Section of this budget, by an ordinance taking the money from the Capital Improvement Fund, or other lawful means.

CAPITAL BUDGET

- A plan for all capital expenditures for the current fiscal year.
If no Capital Budget is included, check the reason why:

- Total capital expenditures this year do not exceed \$25,000, including appropriations for Capital Improvement Fund, Capital Line Items and Down Payments on Improvements.
- No bond ordinances are planned this year.

CAPITAL IMPROVEMENT PROGRAM

- A multi-year list of planned capital projects, including the current year.
Check appropriate box for number of years covered, including current year:

- 3 years. (Population under 10,000)
- 6 years. (Over 10,000 and all county governments)
- _____ years. (Exceeding minimum time period)

Check if municipality is under 10,000, has not expended more than \$25,000 annually for capital purposes in immediately previous three years, and is not adopting CIP.

NARRATIVE FOR CAPITAL IMPROVEMENT PROGRAM

The City's 2015 Capital Improvement Program provides for the continuation of improvements to the City. This includes infrastructure, equipment, renovations, security cameras, road repairs and various other capital improvements. It also includes some but not all of the storm damage mitigation project report dated November 21, 2012 that totals in excess of \$312,000,000

CAPITAL BUDGET (Current Year Action)
2015

Local Unit City of Atlantic City

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	5 PLANNED FUNDING SERVICES FOR CURRENT YEAR - 2014					6 TO BE FUNDED IN FUTURE YEARS
				5a 2014 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
Building Improvements	1	3,200,000			10,000			190,000	2,500,000
Data Processing	2	1,350,000			10,000			190,000	1,150,000
Furnitures, Fixtures and Equipment	3	715,000			7,000			133,000	575,000
Recreation and Parks	4	1,750,000			25,000			475,000	1,250,000
Traffic Signalization	5	925,000			10,000			190,000	725,000
Vehicles	6	1,200,000			10,000			190,000	1,000,000
Communication	7	900,000			12,500			237,500	650,000
Boardwalk - Lumber & Materials	8	6,000,000			50,000			950,000	5,000,000
Boardwalk Reconstruction	9	1,100,000			12,500			237,500	850,000
Beach Patrol Equipment	10	150,000			1,250			23,750	125,000
Environmental Remediation	11	350,000			7,500			142,500	200,000
Gardeners Basin & Seawall	12	12,000,000					6,000,000		6,000,000
Road & Bridge Reconstruction	13	6,000,000					3,000,000		3,000,000
TOTAL - ALL PROJECTS		35,640,000	0	0	155,750	0	9,500,000	2,959,250	23,025,000

Sheet 40b

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Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/16/2015

6 YEAR CAPITAL PROGRAM - 2014 to 2019
Anticipated Project Schedule and Funding Requirements

Local Unit City of Atlantic City

PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COSTS	4 ESTIMATED COMPLETION TIME	Local Unit <u>City of Atlantic City</u>					
				5a 2015	5b 2015	5c 2016	5d 2017	5e 2018	5f 2019
Building Improvements	1	3,200,000	6 year	700,000	500,000	500,000	500,000	500,000	500,000
Data Processing	2	1,350,000	6 year	200,000	225,000	250,000	225,000	225,000	225,000
Furnitures, Fixtures and Equipment	3	715,000	6 year	140,000	115,000	115,000	115,000	115,000	115,000
Recreation and Parks	4	1,750,000	6 year	500,000	250,000	250,000	250,000	250,000	250,000
Traffic Signalization	5	925,000	6 year	200,000	150,000	125,000	150,000	150,000	150,000
Vehicles	6	1,200,000	6 year	200,000	200,000	200,000	200,000	200,000	200,000
Communication	7	900,000	6 year	250,000	250,000	100,000	100,000	100,000	100,000
Boardwalk - Lumber & Materials	8	6,000,000	6 year	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Boardwalk Reconstruction	9	1,100,000	6 year	250,000	250,000	150,000	150,000	150,000	150,000
Beach Patrol Equipment	10	150,000	6 year	25,000	25,000	25,000	25,000	25,000	25,000
Environmental Remediation	11	350,000	2 year	150,000	100,000	100,000			
Gardeners Basin & Seawall	12	12,000,000	6 year	6,000,000	6,000,000				
Road & Bridge Reconstruction	13	6,000,000	6 year	3,000,000	3,000,000				
TOTAL - ALL PROJECTS		35,640,000		12,615,000	12,065,000	2,815,000	2,715,000	2,715,000	2,715,000

Sheet 40c

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Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015

6 YEAR CAPITAL PROGRAM - 2015 to 2017
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

Local Unit City of Atlantic City

1 PROJECT TITLE	2 Estimated Total Cost	BUDGET APPROPRIATIONS		4 Capital Improve- ment Fund	5 Capital Surplus	6 Grants-in- Aid and Other Funds	BONDS AND NOTES				
		3a Current Year 2015	3b Future Years				7a General	7b Self Liquidating	7c Assessment	7d School	
Building Improvements	3,200,000			160,000		1,400,000	1,640,000				
Data Processing	1,350,000			67,500			1,282,500				
Furnitures, Fixtures and Equipment	715,000			35,750			679,250				
Recreation and Parks	1,750,000			80,000		400,000	1,270,000				
Traffic Signalization	925,000			46,250			878,750				
Vehicles	1,200,000			60,000			1,140,000				
Communication	900,000			40,000		550,000	310,000				
Boardwalk - Lumber & Materials	6,000,000			300,000			5,700,000				
Boardwalk Reconstruction	1,100,000			50,000		600,000	450,000				
Beach Patrol Equipment	150,000			7,500			142,500				
Environmental Remediation	350,000			17,500			332,500				
Gardeners Basin & Seawall	12,000,000			0		12,000,000					
Road & Bridge Reconstruction	6,000,000			0		6,000,000					
TOTAL - ALL PROJECTS	35,640,000	0	0	864,500	0	20,950,000	13,825,500	0	0	0	0

Sheet 40d

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Mayor's Proposed
(subject to amendments)

City of Atlantic City

2/6/2015