

Board Meeting

Thursday, January 19, 2017

10:00 a.m.



**AGENDA
REGULAR SESSION**

Thursday, January 19, 2017 - 10:00 a.m.
Two DeKorte Park Plaza, Lyndhurst, NJ

I. **APPROVAL OF MINUTES** - (Action)

- Approval of Regular Session Meeting Minutes of December 15, 2016.

II. **PUBLIC PARTICIPATION ON RESOLUTIONS**

III. **APPROVALS** – (Action)

Cash Disbursements Approval and/or Ratification of Cash Disbursements over \$100,000 for December 2016.

Resolution 2017-01 Consideration of a Resolution certifying the Meadowlands Adjustment Payments for 2017.

Resolution 2017-02 Consideration of a Resolution regarding the Greater Wildwoods Tourism Improvement & Development Authority's Convention Center Hotel Project.

IV. **PUBLIC COMMENTS**

V. **EXECUTIVE SESSION**

Resolution 2017-03 Consideration of a Resolution authorizing the New Jersey Sports and Exposition Authority to conduct a meeting, to which the general public shall not be admitted for the purposes of discussing legal matters, personnel matters and contract negotiations.

VI. **MOTION TO ADJOURN**

MINUTES



REGULAR SESSION BOARD MEETING

DATE: December 15, 2016
TIME: 10:00 a.m.
PLACE: 2 DeKorte Park Plaza - Lyndhurst, NJ
RE: **REGULAR SESSION MEETING MINUTES**

Members in Attendance:

Joseph Buckelew, Vice Chairman
Wayne Hasenbalg, Esq., President and Chief Executive Officer
John Ballantyne, Member
Armando Fontoura, Member
Michael H. Gluck, Esq., Member
LeRoy Jones, Member
George Kolber, Member (via phone)
Steven Plofker, Member
Anthony Scardino, Member
Robert Yudin, Member
Peter Simon, NJ State Treasurer's Representative (via phone)

Absent:

Michael Ferguson, Chairman
Andrew Scala, Member
Michael Gonnelli, Member

Also Attending:

Christine Sanz, Sr. Vice President/Chief Operating Officer
Ralph J. Marra, Jr., Sr. Vice President of Legal and Regulatory Affairs
Adam Levy, Vice President of Legal and Regulatory Affairs
John Yarenis, Director of Finance/CFO
Sara J. Sundell, Director of Land Use Management
Thomas Marturano, Director of Solid Waste and Natural Resources
Lisa LeBoeuf, Governor's Authorities Unit
Christine Ferrante, Executive Assistant/Paralegal

Vice Chairman Buckelew called the meeting to order.

Vice Chairman Buckelew stated that the New Jersey Sports and Exposition Authority gave notice of the time, place, and date of this meeting by providing such notice to the Secretary of State for the State of New Jersey, The Star-Ledger, The Record, and other newspapers and by posting the notice at the offices of the Authority.

I. APPROVAL OF MINUTES

Vice Chairman Buckelew presented the minutes of the Regular Session Board Meeting held on November 17, 2016.

Upon motion made by Commissioner Scardino and seconded by Commissioner Yudin, the minutes of the Regular Session Board Meeting held on November 17, 2016, were unanimously approved by a vote of 11-0.

II. PUBLIC PARTICIPATING ON RESOLUTIONS - None

II. APPROVALS

- Approval of Cash Disbursements Over \$100,000 and Professional Invoices

Vice Chairman Buckelew presented the report of cash disbursements over \$100,000 and Professional Invoices for the month of November 2016.

Upon motion by Commissioner Ballantyne and seconded by Commissioner Plofker, the cash disbursements over \$100,000 for the month of November 2016 were approved subject to the following recusals:

<u>Member</u>	<u>Recused as to</u>
Commissioner Buckelew	Borough of Oceanport
Commissioners Jones	PSE&G

Resolution 2016-57 Resolution authorizing the placement of property, liability, automobile, inland marine, excess liability, crime, directors & officers and site pollution insurance.

Mr. Yarenis explained that NJSEA commissioned Willis Towers Watson (Willis) to solicit bids for various insurance coverages. He went on to say that staff has evaluated the submissions and concurs with Willis' recommendations. Mr. Yarenis stated that the resolution would authorize Willis to bind the policies. Mr. Yarenis noted that the new policies offer additional coverage and savings compared to last year. Vice Chairman Buckelew thanked Mr. Yarenis for the work on this matter.

Vice Chairman Buckelew presented Resolution 2016-57. Upon motion by Commissioner Gluck and seconded by Commissioner Plofker, proposed resolution 2016-57 was unanimously approved by 11-0 vote.

Resolution 2016-58 Resolution authorizing the establishment of alternate landfill closure financial accounts.

Mr. Marturano explained that the resolution is a requirement of the NJDEP on continuing the operation of the Keegan Landfill. He went on to explain that DEP has asks that the NJSEA establish a specific account for the collection of the tipping fees for future post closure of the site. The resolution authorizes the names of individual to open the account and to maintain it.

Vice Chairman Buckelew presented Resolution 2016-58. Upon motion by Commissioner Plofker and seconded by Commissioner Yudin, proposed resolution 2016-58 was approved by 11-0 vote.

Resolution 2016-59 Resolution issuing a Decision on the Suitability Recommendation as required by the NJSEA *Interim Policies Governing Affordable Housing in the Meadowlands District* – File No. 16-539, SOF/PMP 500 Plaza/Quest Diagnostics Inc. – Addition & Variance – Block 227, Lot 6.03 in Secaucus.

Mr. Sundell explained that Quest Diagnostics has requested a 2,600 square-foot office addition on the 10th floor of an existing 11 story office building at 500 Plaza Drive in Secaucus. Ms. Sundell explained that since the property is not exempt from the *Interim Policies Governing Affordable Housing*, the matter went before the Site Suitability Review team to determine if the site is suitable for residential use. Ms. Sundell stated that the review team deemed the subject property to be unsuitable for residential use.

Vice Chairman Buckelew presented Resolution 2016-59. Upon motion by Commissioner Gluck and seconded by Commissioner Plofker, proposed resolution 2016-59 was approved by 11-0 vote.

Commissioner Jones joined the meeting. Commissioner Jones noted for the record that he has been briefed on the earlier matters and votes in favor of the resolutions that were presented.

Resolution 2016-60 Resolution issuing a decision on a variance application submitted as part of File No. 16-035, Pramukh Realty, LLC/Shreeji Printing CO – Addition & Variance – Block 126, Lot 16 in Carlstadt.

Ms. Sundell stated that Shreeji Printing Co. requested to construct a second story addition that would result in an additional 8,246 square-feet of warehouse space. The applicant requested four bulk variances. Ms. Sundell explained the variance requests and that staff recommends approval.

Commission Yudin asked if there are any residences surrounding the property. Ms. Sundell explained that the property is in a warehouse distribution area with no residences.

Vice Chairman Buckelew presented Resolution 2016-60. Upon motion by Commissioner Yudin and seconded by Commissioner Ballantyne, proposed resolution 2016-60 was approved by 11-0 vote.

IV. AWARDS/CONTRACTS

Resolution 2016-61 Resolution authorizing the President and CEO to enter into an Interlocal Agreement with the Hudson County Improvement Authority for Disposal Services.

Mr. Marturano explained that the NJSEA currently has an interlocal agreement with Hudson County Improvement Authority (HCIA) that represents the waste that is generated in Hudson county to be brought to the Keegan Landfill. Mr. Marturano went on to explain that this agreement is to expire this month. This resolution would extend

the agreement for 6-months while HCIA goes through the DEP public process to designate the Keegan Landfill for their waste.

Vice Chairman Buckelew presented Resolution 2016-61. Upon motion by Commissioner Yudin and seconded by Commissioner Ballantyne, proposed resolution 2016-61 was approved by 11-0 vote.

Resolution 2016-62 Resolution authorizing the President and CEO to execute an amendment to NJSEA's operations, management and maintenance services contract for the Keegan Landfill

Mr. Marturano explained that the NJSEA has a contract with Waste Management for the operation of the Keegan Landfill. Mr. Marturano stated that this resolution would allow the contract to continue for the life of the site, which is determined by the DEP. Mr. Marturano noted that the terms remain the same from the original contract.

Vice Chairman Buckelew presented Resolution 2016-62. Upon motion by Commissioner Ballantyne and seconded by Commissioner Yudin, proposed resolution 2016-62 was approved by 11-0 vote.

V. PUBLIC COMMENTS -

- Fred Dressel, HMMC Executive Director - On behalf of the HMMC, Mayor Dressel wished the Commissioners a Happy Holiday and looks forward to another year of working together.

VI. EXECUTIVE SESSION

Vice Chairman Buckelew stated a need for the Board to enter into Executive Session to discuss contractual matters and litigation matters.

Resolution 2016-63 Resolution authorizing the NJSEA to enter into a meeting to which the general public shall not be admitted to discuss legal matters, personnel matters and contract negotiations.

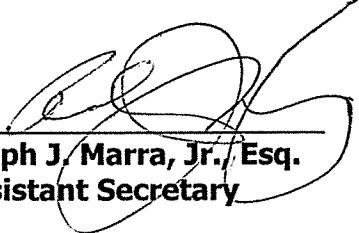
Upon motion made by Commissioner Scardino and seconded by Commissioner Yudin, Resolution 2016-63 was approved by a vote of 11-0.

Motion to enter into open session was made by Commissioner Scardino and second by Commissioner Gluck with all in favor.

VII. MOTION TO ADJOURN

Motion to adjourn the meeting was made by Commissioner Yudin and second by Commissioner Scardino with all in favor.

I certify that on information and belief this is a true and accurate transcript of the Minutes of the Regular Session of the New Jersey Sports and Exposition Authority Board Meeting held on December 15, 2016.



**Ralph J. Marra, Jr., Esq.
Assistant Secretary**

December 15, 2016

Commissioner	Roll Call	2016-57	2016-58	2016-59	2016-60	2016-61	2016-62	2016-63
Ferguson	--	--	--	--	--	--	--	--
Buckelew	P	Y	Y	Y	Y	Y	Y	Y
Hasenbalg	P	Y	Y	Y	Y	Y	Y	Y
Ballantyne	P	Y	Y	Y	Y	Y	Y	Y
Fontoura	P	Y	Y	Y	Y	Y	Y	Y
Gluck	P	Y	Y	Y	Y	Y	Y	Y
Gonnelli	--	--	--	--	--	--	--	--
Jones	P	Y	Y	Y	Y	Y	Y	Y
Kolber	P (via phone)	Y	Y	Y	Y	Y	Y	Y
Plofker	P	Y	Y	Y	Y	Y	Y	Y
Scala	--	--	--	--	--	--	--	--
Scardino	P	Y	Y	Y	Y	Y	Y	Y
Yudin	P	Y	Y	Y	Y	Y	Y	Y
Treasury Rep Simon	P (via phone)	Y	Y	Y	Y	Y	Y	Y

P - Present A - Abstain
 -- Absent R = Recuse
 Y = Affirmative N = Negative

APPROVALS



CASH DISBURSEMENTS
\$100,000 OR MORE
DECEMBER 2016

SPORTS COMPLEX

<u>Nov</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
NEW JERSEY STATE POLICE	445,928.21	A/L	OVERTIME CHARGES: OCT 2016
SPORTS COMPLEX TOTAL	<u>445,928.21</u>		

MONMOUTH PARK RACETRACK MAINTENANCE RESERVE/CAPITAL

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
BOROUGH OF OCEANPORT	222,770.17	A	CAFO SPECIAL ASSESSMENT AGREEMENT: 1ST QTR 2017
MPR MAINTENANCE TOTAL	<u>222,770.17</u>		

OTHER

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
KEARNY MUNICIPAL UTILITIES AUTHORITY	496,817.03	A	KEEGAN LANDFILL - SEWER USER FEES FOR PERIOD 4
NEW JERSEY HEALTH BENEFITS FUND	168,820.29	I	HEALTH BENEFITS - ACTIVE EMPLOYEES: DEC 2016
SIGNAL CONTROL PRODUCTS, INC.	135,602.10	A/L	MASSTR PHASE 5 CONSTRUCTION PROJECT - PARTIAL REIMBURSEMENT FROM FHWA
WASTE MANAGEMENT OF NEW JERSEY	204,148.00	A	OPERATIONS CONTRACT - KEEGAN LANDFILL: NOV 2016
OTHER TOTAL	<u>1,005,387.42</u>		



CASH DISBURSEMENTS
\$100,000 OR MORE

<u>REFERENCE LETTER</u>	<u>TYPE</u>
A	CONTRACT ON FILE
B	PURCHASE AWARDS - APPROVED AT MONTHLY BOARD MEETING
C	STATE REQUIREMENT FOR RACING
D	STATE VENDOR
E	SOLE SOURCE*
F	APPOINTED BY RACING COMMISSION
G	ADVERTISED BID
H	PRESIDENT/CEO APPROVAL
I	STATUTORY PAYMENT
J	UTILITIES
K	LOWEST PROPOSAL
L	REIMBURSABLE
M	OUTSTANDING PROFESSIONAL INVOICES APPROVED AT MONTHLY BOARD MEETING
N	PURCHASES ON BASIS OF EXIGENCY
*	PURCHASES DIRECT FROM SOURCE
	EXPENDITURE TO BE CHARGED TO MAINTENANCE RESERVE FUND

RESOLUTION 2017-01

**RESOLUTION CERTIFYING THE
MEADOWLANDS ADJUSTMENT PAYMENTS FOR CY2017**

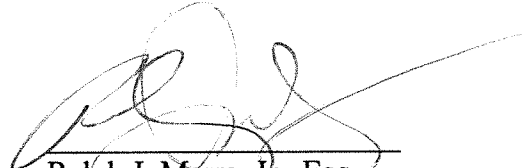
WHEREAS, pursuant to P.L. 2015, c.19, the New Jersey Sports and Exposition Authority is required on or before February 1 of each year, to certify to the financial officer of each constituent Hackensack Meadowlands municipality an amount known as the Meadowlands Adjustment Payment; and

WHEREAS, the Meadowlands Adjustment Payments for the adjustment year 2017 have been computed and are shown on the schedule attached hereto; and

WHEREAS, the tax sharing computations have been reviewed and verified by the independent auditing firm of Wiss and Company, LLP.

NOW, THEREFORE, BE IT RESOLVED by the New Jersey Sports and Exposition Authority that the Meadowlands Adjustment Payments, as shown on the attached schedule, are hereby certified to the financial officers of each constituent municipality.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 19, 2017.


Ralph J. Marra, Jr., Esq.
Assistant Secretary

2017 MEADOWLANDS TAX SHARING SCHEDULE

EXHIBIT A

MUNICIPALITY	ADJUSTMENT PAYMENT REC (PAY)	RECEIVABLE		
		DUE 5/15/2017	DUE 8/15/2017	DUE 11/15/2017
CARLSTADT	(\$2,315,915)	0	0	0
EAST RUTHERFORD	\$261,832	87,278	87,277	87,277
LITTLE FERRY	(\$625,612)	0	0	0
LYNDHURST	(\$974,013)	0	0	0
MOONACHIE	(\$467,128)	0	0	0
NORTH ARLINGTON	\$973,741	324,580	324,581	324,580
RIDGEFIELD	\$866,106	288,702	288,702	288,702
RUTHERFORD	\$228,137	76,046	76,045	76,046
SOUTH HACKENSACK	(\$382,406)	0	0	0
TETERBORO	\$0	0	0	0
JERSEY CITY	\$1,148,981	382,993	382,994	382,994
KEARNY	\$4,354,531	1,451,510	1,451,510	1,451,511
NORTH BERGEN	(\$1,584,537)	0	0	0
SECAUCUS	(\$1,483,718)	0	0	0
TOTAL		2,611,109	2,611,109	2,611,110
TOTAL RECEIVABLE	\$ 7,833,328			6
TOTAL PAYABLE	\$ (7,833,328)			(7)

**2017 MEADOWLANDS TAX SHARING SCHEDULE
EXHIBIT A-1**

	2015 PRE-ADJUSTMENT PAYMENT	2016 PRE-ADJUSTMENT PAYMENT	2017 PRE-ADJUSTMENT PAYMENT	ADJUSTMENT PAYMENT THREE - YEAR AVERAGE 2017	ADJUSTMENT PAYMENT 2016
CARLSTADT	(\$1,470,807)	(\$2,521,536)	(\$2,955,403)	(\$2,315,915)	(\$1,663,150)
EAST RUTHERFORD	\$572,260	\$223,957	(\$10,720)	\$261,832	\$203,887
LITTLE FERRY	(\$581,857)	(\$625,527)	(\$669,451)	(\$625,612)	(\$594,939)
LYNDHURST	(\$1,141,216)	(\$912,809)	(\$868,014)	(\$974,013)	(\$944,404)
MOONACHIE	(\$370,230)	(\$625,629)	(\$405,526)	(\$467,128)	(\$475,843)
NORTH ARLINGTON	\$741,115	\$1,096,816	\$1,083,293	\$973,741	\$918,522
RIDGEFIELD	\$938,323	\$814,188	\$845,808	\$866,106	\$1,017,655
RUTHERFORD	\$370,732	\$166,131	\$147,549	\$228,137	\$247,874
SOUTH HACKENSACK	(\$340,409)	(\$362,337)	(\$444,473)	(\$382,406)	(\$372,404)
TETERBORO	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$1,258,876	\$1,092,315	\$1,095,752	\$1,148,981	\$1,167,485
KEARNY	\$3,488,922	\$3,275,763	\$6,298,907	\$4,354,531	\$3,555,212
NORTH BERGEN	(\$1,339,336)	(\$1,561,490)	(\$1,852,786)	(\$1,584,537)	(\$1,401,418)
SECAUCUS	(\$2,126,374)	(\$59,844)	(\$2,264,936)	(\$1,483,718)	(\$1,658,477)
BERGEN COUNTY	(\$1,282,089)	(\$2,746,746)	(\$3,276,937)	(\$2,435,257)	(\$1,662,802)
HUDSON COUNTY	\$1,282,088	\$2,746,744	\$3,276,937	\$2,435,256	\$1,662,802
	(\$1)	(\$2)	\$0	(\$1)	\$0

	2014 COMPARISON YEAR			1970 BASE YEAR			2014 MUNICIPAL TAX RATE (ADJUSTED)
	2014 AGGREGATE ASSESSED VALUATION (1)	2014 EQUALIZATION RATIO NISA54:1.35.1 * (2)	2014 AGGREGATE TRUE VALUATION (Col. 1/Col.2) (3)	1970 AGGREGATE ASSESSED VALUATION (4)	1970 EQUALIZATION RATIO NISA54:1.35.1 (5)	1970 AGGREGATE TRUE VALUATION (Col. 4/Col.5) (6)	
CARLSTADT	\$1,304,716,969	98.32 %	\$1,327,010,750	\$72,295,483	72.05 %	\$100,340,712	\$1,226,670,038
EAST RUTHERFORD	\$732,553,451	85.86	\$853,195,261	\$41,975,219	89.51	\$46,894,446	\$806,300,815
LITTLE FERRY	\$194,340,733	108.50	\$179,115,883	\$14,203,275	98.28	\$14,451,847	\$164,664,036
LYNDHURST	\$651,195,683	101.55	\$641,256,212	\$12,098,803	69.11	\$17,506,588	\$623,749,624
MOONACHIE	\$402,171,882	91.64	\$438,860,631	\$49,175,466	106.62	\$46,122,178	\$392,738,453
NORTH ARLINGTON	\$539,200	100.17	\$538,285	\$330,900	68.96	\$479,843	\$58,442
RIDGEFIELD	\$212,844,700	88.89	\$239,447,294	\$20,349,950	90.05	\$22,598,501	\$216,848,793
RUTHERFORD	\$147,255,625	105.44	\$139,658,218	\$15,347,700	102.94	\$14,909,365	\$124,748,853
SOUTH HACKENSACK	\$75,054,900	90.82	\$82,641,379	\$6,072,150	76.34	\$7,954,087	\$74,687,292
TEREBORO	\$0	103.55	\$0	\$18,602,200	108.48	\$17,148,046	\$0
JERSEY CITY	\$54,123,700	30.02	\$180,292,139	\$15,980,900	90.1	\$17,736,848	\$162,555,291
KEARNY	\$82,489,100	31.01	\$266,008,062	\$31,008,267	82.27	\$37,690,856	\$228,317,206
NORTH BERGEN	\$311,508,000	53.21	\$585,431,310	\$26,623,623	78.46	\$33,932,734	\$551,498,576
SECAUCUS	\$2,047,860,567	58.47	\$3,502,412,463	\$95,145,123	72.35	\$131,506,735	\$3,370,905,728
BERGEN COUNTY	\$3,720,673,143	NA	3,901,723,912	\$250,451,146	NA	\$288,405,613	\$3,630,466,345
HUDSON COUNTY	\$2,495,981,367	NA	4,534,143,974	\$168,757,913	NA	\$220,867,173	\$4,313,276,801
ALL MUNICIPALITIES	\$6,216,654,510	NA	8,435,867,886	\$419,209,059	NA	\$509,272,786	\$7,943,743,146

	2014 EFFECTIVE TAX RATE (Col. 8 * Col. 2) (9)	2014 INCREASE OF H.M. PUPILS OVER BASE YEAR 1970 (10)	2014 COST PER PUPIL IN COMPARISON YEAR (11)	2014 COUNTY PORTION OF TAX RATE (12)	2014 MUNICIPAL/SCHOOL VET./S.C. PORTION OF TAX RATE (13)	2014 APPORTIONMENT RATE (COL. 9 * COL. 13) (14)	PERCENT OF H.M.D. LAND AREA FOR EACH MUNICIPALITY (15)	2014 YEAR INCREASE IN TAXES OVER 1970 BASE YEAR (Col. 7 * Col. 9) (16)
CARLSTADT	\$1,908	0		10.408 %	89.592 %	1.7094154%	12.193 %	\$23,404,864
EAST RUTHERFORD	\$1,626	0		12.153	87.847	1.4283922%	10.298	\$13,110,451
LITTLE FERRY	\$2,806	0		8.926	91.074	2.5555364%	2.283	\$4,620,473
LYNDHURST	\$2,724	65	\$ 12,517	8.823	91.177	2.4836615%	10.168	\$16,990,940
MOONACHIE	\$1,825	2	\$ 20,113	12.809	87.191	1.5912358%	4.381	\$7,167,477
NORTH ARLINGTON	\$2,954	0		7.706	92.294	2.7263648%	2.441	\$1,726
RIDGEFIELD	\$1,940	0		12.331	87.669	1.7007786%	5.227	\$4,206,867
RUTHERFORD	\$2,595	0		8.723	91.277	2.3686382%	2.994	\$3,237,233
SOUTH HACKENSACK	\$2,393	0		8.821	91.179	2.1819135%	0.467	\$1,787,267
TEKERBORO	\$1,336	0		17.945	0.000	0.0000000%	-	\$0
JERSEY CITY	\$2,237	0		22.965	77.035	1.7232730%	4.991	\$3,636,362
KEARNY	\$3,227	82	\$ 8,216	16.104	83.896	2.7073239%	17.881	\$7,367,796
NORTH BERGEN	\$2,760	0		18.939	81.061	2.2372836%	6.908	\$15,221,361
SECAUCUS	\$2,138	719	\$ 15,983	27.783	72.217	1.5439995%	19.768	\$72,069,964
BERGEN COUNTY	NA	67	NA	NA	NA	NA	50.452	\$74,527,298
HUDSON COUNTY	NA	801	NA	NA	NA	NA	49.548	\$98,295,483
ALL MUNICIPALITIES	NA	868	NA	NA	NA	NA	100.000	\$172,822,781

	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	LESS PORTION OF COL. 12 COUNTY TAX PERCENT (Col. 16 * Col. 12)	(SECTION 13:17 - 67) 2014 TAXES COLLECTED LESS COUNTY TAXES POST 1970 RATABLES (Col. 14 * Col. 7)	DIRECT RETENTION (60% OF COL 18)	TOTAL SUBJECT TO TAX SHARING (COL. 18 - COL. 19)	GUARANTIEE PAYMENTS	SCHOOL SERVICE PAYMENTS (Col. 10 * Col. 11)	APPORTIONMENT PAYMENTS (%IN COL. 15 * COL.20 TOTAL - COL 21 AND COL 22 TOTALS
CARLSTADT	\$2,435,978	\$20,968,886	\$12,581,332	\$8,387,554	\$0	\$0	\$5,244,408
EAST RUTHERFORD	\$1,593,313	\$11,517,138	\$6,910,283	\$4,606,855	\$0	\$0	\$4,429,338
LITTLE FERRY	\$412,423	\$4,208,049	\$2,524,829	\$1,683,220	\$0	\$0	\$981,956
LYNDHURST	\$1,499,111	\$15,491,829	\$9,295,097	\$6,196,732	\$0	\$813,605	\$4,373,423
MOONACHIE	\$918,082	\$6,249,395	\$3,749,637	\$2,499,758	\$0	\$40,226	\$1,884,340
NORTH ARLINGTON	\$133	\$1,593	\$956	\$637	\$0	\$0	\$1,049,914
RIDGEFIELD	\$518,749	\$3,688,118	\$2,212,871	\$1,475,247	\$0	\$0	\$2,248,218
RUTHERFORD	\$282,384	\$2,954,849	\$1,772,909	\$1,181,940	\$0	\$0	\$1,287,768
SOUTH HACKENSACK	\$157,655	\$1,629,612	\$977,767	\$651,845	\$0	\$0	\$200,864
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$835,091	\$2,801,271	\$1,680,763	\$1,120,508	\$0	\$0	\$2,146,711
KEARNY	\$1,186,510	\$6,181,286	\$3,708,772	\$2,472,514	\$0	\$673,712	\$7,690,910
NORTH BERGEN	\$2,882,774	\$12,338,587	\$7,403,152	\$4,935,435	\$0	\$0	\$2,971,243
SECAUCUS	\$20,023,198	\$52,046,766	\$31,228,060	\$20,818,706	\$0	\$11,491,777	\$8,502,539
BERGEN COUNTY	\$7,817,828	\$66,709,469	40,025,681	\$26,683,788	\$0	\$853,831	\$21,700,229
HUDSON COUNTY	\$24,927,573	\$73,367,910	44,020,747	\$29,347,163	\$0	\$12,165,489	\$21,311,403
ALL MUNICIPALITIES	\$32,745,401	\$140,077,379	84,046,428	\$56,030,951	\$0	\$13,019,320	\$43,011,632

	(24)	(25)	(26)	(27)	(28)
TOTAL CREDIT DUE MUNICIPALITY (TOTAL OF COLUMNS 21+22+23)	2017 PRE-ADJUSTMENT PAYMENT (Col. 24 - 20)	ADJUSTMENT FOR 2015 RECALCULATION	ADJUSTMENT FOR 2016 RECALCULATION	TOTAL 2017 ADJUSTMENT PAYMENT	
CARLSTADT	\$5,244,408	(\$3,143,146)	(\$17,170)	\$204,913	(\$2,955,403)
EAST RUTHERFORD	\$4,429,338	(\$177,517)	(\$6,468)	\$173,265	(\$10,720)
LITTLE FERRY	\$981,956	(\$701,264)	(\$3,215)	\$35,028	(\$669,451)
LYNDHURST	\$5,187,028	(\$1,009,704)	(\$14,319)	\$156,009	(\$868,014)
MOONACHIE	\$1,924,566	(\$575,192)	\$45,040	\$124,626	(\$405,526)
NORTH ARLINGTON	\$1,049,914	\$1,049,277	(\$3,437)	\$37,453	\$1,083,293
RIDGEFIELD	\$2,248,218	\$772,971	(\$7,361)	\$80,198	\$845,808
RUTHERFORD	\$1,287,768	\$105,828	(\$4,216)	\$45,937	\$147,549
SOUTH HACKENSACK	\$200,864	(\$450,981)	(\$658)	\$7,166	(\$444,473)
TETERBORO	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$2,146,711	\$1,026,203	(\$7,028)	\$76,577	\$1,095,752
KEARNY	\$8,364,622	\$5,892,108	\$56,398	\$350,401	\$6,298,907
NORTH BERGEN	\$2,971,243	(\$1,964,192)	(\$9,728)	\$121,134	(\$1,852,786)
SECAUCUS	\$19,994,316	(\$824,391)	(\$27,838)	(\$1,412,706)	(\$2,264,936)
BERGEN COUNTY	\$22,554,060	(\$4,129,728)	(\$11,804)	\$864,595	(\$3,276,937)
HUDSON COUNTY	\$33,476,892	\$4,129,728	\$11,804	(\$864,594)	\$3,276,937
ALL MUNICIPALITIES	\$56,030,952	\$0	\$0	\$1	\$0

	2013 COMPARISON YEAR			1970 BASE YEAR			EQUALIZATION INCREASE/DECREASE OF TRUE VALUE IN COMPARISON YEAR (Col. 3 - 6)	2013 MUNICIPAL TAX RATE (ADJUSTED) (8)	2013 EFFECTIVE TAX RATE (Col. 8 * Col. 2) (9)
	2013 AGGREGATE ASSESSED VALUATION (1)	2013 EQUALIZATION RATIO NJSA54:1.35.1 (2)	2013 AGGREGATE TRUE VALUATION (Col. 1/Col.2) (3)	1970 AGGREGATE ASSESSED VALUATION (4)	1970 EQUALIZATION RATIO NJSA54:1.35.1 (5)	1970 AGGREGATE TRUE VALUATION (Col. 4/Col.5) (6)			
CARLSTADT	\$1,289,650,262	105.67 %	\$1,220,450,707	\$72,295,483	72.05 %	\$100,340,712	\$1,120,109,995	\$1,902	\$2,010
EAST RUTHERFORD	\$746,902,476	102.36	\$729,681,981	\$41,975,219	89.51	\$46,894,446	\$682,787,535	\$1,845	\$1,889
LITTLE FERRY	\$196,672,934	98.53	\$199,607,159	\$14,203,275	98.28	\$14,451,847	\$185,155,312	\$2,513	\$2,476
LYNDHURST	\$660,609,963	97.14	\$680,059,670	\$12,098,803	69.11	\$17,506,588	\$662,553,082	\$2,604	\$2,530
MOONACHIE	\$416,952,232	90.29	\$461,792,260	\$49,175,466	106.62	\$46,122,178	\$415,670,082	\$1,893	\$1,709
NORTH ARLINGTON	\$539,200	101.47	\$531,389	\$330,900	68.96	\$479,843	\$51,546	\$2,878	\$2,920
RIDGEFIELD	\$222,304,700	86.11	\$258,163,628	\$20,349,950	90.05	\$22,598,501	\$235,565,127	\$2,155	\$1,856
RUTHERFORD	\$151,726,091	107.41	\$141,258,813	\$15,347,700	102.94	\$14,909,365	\$126,349,448	\$2,383	\$2,560
SOUTH HACKENSACK	\$77,491,500	97.36	\$79,592,749	\$6,072,150	76.34	\$7,954,087	\$71,638,662	\$2,295	\$2,234
TETERBORO	\$0	97.86	\$0	\$18,602,200	108.48	\$17,148,046	\$0	\$1,348	\$1,319
JERSEY CITY	\$54,886,700	31.24	\$175,693,662	\$15,980,900	90.1	\$17,736,848	\$157,956,814	\$7,485	\$2,338
KEARNY	\$166,800,608	32.84	\$507,919,026	\$31,008,267	82.27	\$37,690,856	\$470,228,170	\$10,162	\$3,337
NORTH BERGEN	\$301,688,600	54.57	\$552,846,986	\$26,623,623	78.46	\$33,932,734	\$518,914,252	\$5,116	\$2,792
SECAUCUS	\$2,018,341,675	53.35	\$3,783,208,388	\$95,145,123	72.35	\$131,506,735	\$3,651,701,653	\$3,637	\$1,940
BERGEN COUNTY	\$3,762,849,358	NA	3,771,138,356	\$250,451,146	NA	\$288,405,613	\$3,499,880,789	NA	NA
HUDSON COUNTY	\$2,541,717,583	NA	5,019,668,062	\$168,757,913	NA	\$220,867,173	\$4,798,800,889	NA	NA
ALL MUNICIPALITIES	\$6,304,566,941	NA	8,790,806,418	\$419,209,059	NA	\$509,272,786	\$8,298,681,678	NA	NA

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	2013 INCREASE OF H.M. PUPILS OVER BASE YEAR 1970	2013 COST PER PUPIL IN COMPARISON YEAR	2013 COUNTY PORTION OF TAX RATE	2013 MUNICIPAL/SCHOOL VET./S.C. PORTION OF TAX RATE	2013 APPORTIONMENT RATE (COL. 9 * COL. 13)	PERCENT OF H.M.D. LAND AREA FOR EACH MUNICIPALITY	2013 YEAR INCREASE IN TAXES OVER 1970 BASE YEAR (Col. 7 * Col. 9)	LESS PORTION OF COL. 12 COUNTY TAX PERCENT (Col. 16 * Col. 12)
CARLSTADT	0		11.332 %	88.668 %	1.7822768%	12.193 %	\$22,514,211	\$2,551,310
EAST RUTHERFORD	0		14.902	85.098	1.6075012%	10.298	\$12,897,857	\$1,922,039
LITTLE FERRY	0		9.920	90.080	2.2303808%	2.283	\$4,584,446	\$454,777
LYNDHURST	24	\$ 11,988	9.061	90.939	2.3007567%	10.168	\$16,762,593	\$1,518,859
MOONACHIE	0		10.691	89.309	1.5262908%	4.381	\$7,103,802	\$759,467
NORTH ARLINGTON	0		7.834	92.166	2.6912472%	2.441	\$1,505	\$118
RIDGEFIELD	0		12.190	87.810	1.6297336%	5.227	\$4,372,089	\$532,958
RUTHERFORD	0		8.809	91.191	2.3344896%	2.994	\$3,234,546	\$284,931
SOUTH HACKENSACK	0		10.604	89.396	1.9971066%	0.467	\$1,600,408	\$169,707
TETERBORO	0		17.615	0.000	0.0000000%	-	\$0	\$0
JERSEY CITY	0		22.054	77.946	1.8223775%	4.991	\$3,693,030	\$814,461
KEARNY	69	\$ 8,208	16.307	83.693	2.7928354%	17.881	\$15,691,514	\$2,558,815
NORTH BERGEN	0		19.729	80.271	2.2411663%	6.908	\$14,488,086	\$2,858,354
SECAUCUS	643	\$ 14,727	28.955	71.045	1.3782730%	19.768	\$70,843,012	\$20,512,594
BERGEN COUNTY	24	NA	NA	NA	NA	50.452	\$73,071,457	\$8,194,166
HUDSON COUNTY	712	NA	NA	NA	NA	49.548	\$104,715,642	\$26,744,224
ALL MUNICIPALITIES	736	NA	NA	NA	NA	100.000	\$177,787,099	\$34,938,390

	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	(SECTION 13:17 - 67) 2013 TAXES COLLECTED LESS COUNTY TAXES POST 1970 RATABLES (Col. 14 * Col. 7)	DIRECT RETENTION (60% OF COL 18)	TOTAL SUBJECT TO TAX SHARING (COL. 18 - COL. 19)	GUARANTEE PAYMENTS	SCHOOL SERVICE PAYMENTS (Col. 10 * Col. 11)	APPORTIONMENT PAYMENTS (%IN COL. 15 * COL 20 TOTAL - COL 21 AND COL 22 TOTALS	TOTAL CREDIT DUE MUNICIPALITY (TOTAL OF COLUMNS 21+22+23)
CARLSTADT	\$19,962,901	\$11,977,741	\$7,985,160	\$0	\$0	\$5,708,270	\$5,708,270
EAST RUTHERFORD	\$10,975,818	\$6,585,491	\$4,390,327	\$0	\$0	\$4,821,107	\$4,821,107
LITTLE FERRY	\$4,129,669	\$2,477,801	\$1,651,868	\$0	\$0	\$1,068,808	\$1,068,808
LYNDHURST	\$15,243,734	\$9,146,240	\$6,097,494	\$0	\$287,712	\$4,760,247	\$5,047,959
MOONACHIE	\$6,344,334	\$3,806,600	\$2,537,734	\$0	\$0	\$2,051,007	\$2,051,007
NORTH ARLINGTON	\$1,387	\$832	\$555	\$0	\$0	\$1,142,778	\$1,142,778
RIDGERFIELD	\$3,839,131	\$2,303,479	\$1,535,652	\$0	\$0	\$2,447,070	\$2,447,070
RUTHERFORD	\$2,949,615	\$1,769,769	\$1,179,846	\$0	\$0	\$1,401,670	\$1,401,670
SOUTH HACKENSACK	\$1,430,700	\$858,420	\$572,280	\$0	\$0	\$218,631	\$218,631
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$2,878,569	\$1,727,141	\$1,151,428	\$0	\$0	\$2,336,584	\$2,336,584
KEARNY	\$13,132,699	\$7,879,619	\$5,253,080	\$0	\$566,352	\$8,371,161	\$8,937,513
NORTH BERGEN	\$11,629,731	\$6,977,839	\$4,651,892	\$0	\$0	\$3,234,046	\$3,234,046
SECAUCUS	\$50,330,418	\$30,198,251	\$20,132,167	\$0	\$9,469,461	\$9,254,579	\$18,724,040
BERGEN COUNTY	\$64,877,289	\$8,926,375	\$25,950,916	\$0	\$287,712	\$23,619,588	\$23,907,300
HUDSON COUNTY	\$77,971,417	\$4,782,850	\$31,188,567	\$0	\$10,035,813	\$23,196,370	\$33,232,183
ALL MUNICIPALITIES	\$142,848,706	\$85,709,223	\$57,139,483	\$0	\$10,323,525	\$46,815,958	\$57,139,483

	2016 PRE-ADJUSTMENT PAYMENT (Col. 24 - 20) (25)	ADJUSTMENT FOR 2015 RECALCULATION (26)	ADJUSTMENT FOR 2014 RECALCULATION (27)	TOTAL 2016 ADJUSTMENT PAYMENT (28)	2016 ADJ. PAYMENT PREV. CALCULATED (29)	DIFFERENCE (30)
CARLSTADT	(\$2,276,890)	(\$17,748)	(\$21,985)	(\$2,316,623)	(\$2,521,536)	\$204,913
EAST RUTHERFORD	\$430,780	(\$14,990)	(\$18,568)	\$397,222	\$223,957	\$173,265
LITTLE FERRY	(\$583,060)	(\$3,323)	(\$4,116)	(\$590,499)	(\$625,527)	\$35,028
LYNDHURST	(\$1,049,535)	\$130,760	\$161,975	(\$756,800)	(\$912,809)	\$156,009
MOONACHIE	(\$486,727)	(\$6,377)	(\$7,899)	(\$501,003)	(\$625,629)	\$124,626
NORTH ARLINGTON	\$1,142,223	(\$3,553)	(\$4,401)	\$1,134,269	\$1,096,816	\$37,453
RIDGEFIELD	\$911,418	(\$7,608)	(\$9,424)	\$894,386	\$814,188	\$80,198
RUTHERFORD	\$221,824	(\$4,358)	(\$5,398)	\$212,068	\$166,131	\$45,937
SOUTH HACKENSACK	(\$353,649)	(\$680)	(\$842)	(\$355,171)	(\$362,337)	\$7,166
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$1,185,156	(\$7,265)	(\$8,999)	\$1,168,892	\$1,092,315	\$76,577
KEARNY	\$3,684,433	(\$26,028)	(\$32,241)	\$3,626,164	\$3,275,763	\$350,401
NORTH BERGEN	(\$1,417,846)	(\$10,055)	(\$12,455)	(\$1,440,356)	(\$1,561,490)	\$121,134
SECAUCUS	(\$1,408,128)	(\$28,775)	(\$35,647)	(\$1,472,550)	(\$59,844)	(\$1,412,706)
BERGEN COUNTY	(\$2,043,616)	\$72,123	\$89,342	(\$1,882,151)	(\$2,746,746)	\$864,595
HUDSON COUNTY	\$2,043,615	(\$72,123)	(\$89,342)	\$1,882,150	\$2,746,744	(\$864,594)
ALL MUNICIPALITIES	(\$1)	\$0	\$0	(\$1)	(\$2)	\$1

	2012 COMPARISON YEAR			1970 BASE YEAR			EQUALIZATION INCREASE/DECREASE OF TRUE VALUE IN COMPARISON YEAR (Col. 3 - 6)	2012 MUNICIPAL TAX RATE (ADJUSTED) (8)	2012 EFFECTIVE TAX RATE (Col. 8 * Col. 2) (9)
	2012 AGGREGATE ASSESSED VALUATION (1)	2012 EQUALIZATION RATIO NISAS4:1.35.1 (2)	2012 AGGREGATE TRUE VALUATION (Col. 1/Col.2) (3)	1970 AGGREGATE ASSESSED VALUATION (4)	1970 EQUALIZATION RATIO NISAS4:1.35.1 (5)	1970 AGGREGATE TRUE VALUATION (Col. 4/Col.5) (6)			
CARLSTADT	\$571,789,925	46.29 %	\$1,235,234,230	\$72,295,483	72.05 %	\$100,340,712	\$1,134,893,518	\$3.932	\$1.820
EAST RUTHERFORD	\$761,487,387	101.39	\$751,047,822	\$41,975,219	89.51	\$46,894,446	\$704,153,376	\$1.747	\$1.771
LITTLE FERRY	\$200,959,400	90.87	\$221,150,435	\$14,203,275	98.28	\$14,451,847	\$206,698,588	\$2.427	\$2.205
LYNDHURST	\$671,344,745	94.59	\$709,741,775	\$12,098,803	69.11	\$17,506,588	\$692,235,187	\$2.522	\$2.386
MOONACHIE	\$422,013,435	113.11	\$373,100,022	\$49,175,466	106.62	\$46,122,178	\$326,977,844	\$1.877	\$2.123
NORTH ARLINGTON	\$41,204,634	100.71	\$40,914,144	\$330,900	68.96	\$479,843	\$40,434,301	\$2.771	\$2.791
RIDGEFIELD	\$227,381,600	86.66	\$262,383,568	\$20,349,950	90.05	\$22,598,501	\$239,785,067	\$2.083	\$1.805
RUTHERFORD	\$138,993,317	107.88	\$128,840,672	\$15,347,700	102.94	\$14,909,365	\$113,931,307	\$2.337	\$2.521
SOUTH HACKENSACK	\$77,491,500	91.22	\$84,950,121	\$6,072,150	76.34	\$7,954,087	\$76,996,034	\$2.229	\$2.033
TETERBORO	\$0	97.17	\$0	\$18,602,200	108.48	\$17,148,046	\$0	\$1.327	\$1.289
JERSEY CITY	\$55,296,800	32.72	\$169,000,000	\$15,980,900	90.1	\$17,736,848	\$151,263,152	\$7.204	\$3.357
KEARNY	\$159,986,900	33.07	\$483,782,582	\$31,008,267	82.27	\$37,690,856	\$446,091,726	\$9.947	\$3.289
NORTH BERGEN	\$316,144,900	53.24	\$593,810,856	\$26,623,623	78.46	\$33,932,734	\$559,878,122	\$4.945	\$2.633
SECAUCUS	\$2,110,280,297	51.78	\$4,075,473,729	\$95,145,123	72.35	\$131,506,735	\$3,943,966,994	\$3.575	\$1.851
BERGEN COUNTY	\$3,112,663,943	NA	3,807,362,789	\$250,451,146	NA	\$288,405,613	\$3,536,105,222	NA	NA
HUDSON COUNTY	\$2,641,708,897	NA	5,322,067,167	\$168,737,913	NA	\$220,867,173	\$5,101,199,994	NA	NA
ALL MUNICIPALITIES	\$5,754,374,840	NA	9,129,429,956	\$419,209,059	NA	\$509,272,786	\$8,637,305,216	NA	NA

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	2012 INCREASE OF H.M. PUPILS OVER BASE YEAR 1970	2012 COST PER PUPIL IN COMPARISON YEAR	2012 COUNTY PORTION OF TAX RATE	2012 MUNICIPAL/SCHOOL VET./S.C. PORTION OF TAX RATE	2012 APPORTIONMENT RATE (COL. 9 * COL. 13)	PERCENT OF H.M.D. LAND AREA FOR EACH MUNICIPALITY	2012 YEAR INCREASE IN TAXES OVER 1970 BASE YEAR (Col. 7 * Col. 9)	LESS PORTION OF COL. 12 COUNTY TAX PERCENT (Col. 16 * Col. 12)
CARLSTADT	0		12.479 %	87.521 %	1.5928822%	12.193 %	\$20,655,062	\$2,577,545
EAST RUTHERFORD	0		13.334	86.666	1.5348549%	10.298	\$12,470,556	\$1,662,824
LITTLE FERRY	0		8.824	91.176	2.0104308%	2.283	\$4,557,704	\$402,172
LYNDHURST	13	\$ 13,662	9.411	90.589	2.1614535%	10.168	\$16,516,732	\$1,554,390
MOONACHIE	0		12.427	87.573	1.8591748%	4.381	\$6,941,740	\$862,650
NORTH ARLINGTON	0		8.285	91.715	2.5597657%	2.441	\$1,128,521	\$93,498
RIDGEFIELD	0		11.325	88.675	1.6005838%	5.227	\$4,328,120	\$490,160
RUTHERFORD	0		8.948	91.052	2.2954209%	2.994	\$2,872,208	\$257,005
SOUTH HACKENSACK	0		10.338	89.662	1.8228285%	0.467	\$1,565,329	\$161,824
TETERBORO	0		18.420	0.000	0.0000000%	-	\$0	\$0
JERSEY CITY	0		22.660	77.340	1.8229038%	4.991	\$3,565,272	\$807,891
KEARNY	0		16.659	83.341	2.7410855%	17.881	\$14,671,957	\$2,444,201
NORTH BERGEN	0		20.249	79.751	2.0998438%	6.908	\$14,741,591	\$2,985,025
SECAUCUS	621	\$15,567	27.578	72.422	1.3405312%	19.768	\$73,002,829	\$20,132,720
BERGEN COUNTY	13	NA	NA	NA	NA	50.452	\$71,035,972	\$8,062,068
HUDSON COUNTY	621	NA	NA	NA	NA	49.548	\$105,981,649	\$26,369,837
ALL MUNICIPALITIES	634	NA	NA	NA	NA	100.000	\$177,017,621	\$34,431,905

	(18)	(19)	(20)	(21)	(22)	(23)	(24)
(SECTION 13:17 - 67) 2012 TAXES COLLECTED LESS COUNTY TAXES POST 1970 RATABLES (Col. 14 * Col. 7)	DIRECT RETENTION (60% OF COL 18)	TOTAL SUBJECT TO TAX SHARING (COL. 18 - COL. 19)	SCHOOL SERVICE PAYMENTS (Col. 10 * Col. 11)	GUARANTEE PAYMENTS	APPORTIONMENT PAYMENTS (%IN COL. 15 * COL 20 TOTAL - COL.21 AND COL 22 TOTALS	TOTAL CREDIT DUE MUNICIPALITY (TOTAL OF COLUMNS 21+22+23)	
CARLSTADT	\$18,077,517	\$10,846,510	\$7,231,007	\$0	\$0	\$5,753,825	\$5,753,825
EAST RUTHERFORD	\$10,807,732	\$6,484,639	\$4,323,093	\$0	\$0	\$4,859,582	\$4,859,582
LITTLE FERRY	\$4,155,532	\$2,493,319	\$1,662,213	\$0	\$0	\$1,077,338	\$1,077,338
LYNDHURST	\$14,962,342	\$8,977,405	\$5,984,937	\$0	\$177,606	\$4,798,236	\$4,975,842
MOONACHIE	\$6,079,090	\$3,647,454	\$2,431,636	\$0	\$0	\$2,067,375	\$2,067,375
NORTH ARLINGTON	\$1,035,023	\$621,014	\$414,009	\$0	\$0	\$1,151,898	\$1,151,898
RIDGEFIELD	\$3,837,961	\$2,302,777	\$1,535,184	\$0	\$0	\$2,466,599	\$2,466,599
RUTHERFORD	\$2,615,203	\$1,569,122	\$1,046,081	\$0	\$0	\$1,412,856	\$1,412,856
SOUTH HACKENSACK	\$1,403,506	\$842,104	\$561,402	\$0	\$0	\$220,375	\$220,375
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$2,757,382	\$1,654,429	\$1,102,953	\$0	\$0	\$2,355,232	\$2,355,232
KEARNY	\$12,227,756	\$7,336,654	\$4,891,102	\$0	\$0	\$8,437,968	\$8,437,968
NORTH BERGEN	\$11,756,566	\$7,053,940	\$4,702,626	\$0	\$0	\$3,259,856	\$3,259,856
SECAUCUS	\$52,870,109	\$31,722,065	\$21,148,044	\$0	\$9,667,107	\$9,328,435	\$18,995,542
BERGEN COUNTY	\$62,973,906	37,784,344	\$25,189,562	\$0	\$177,606	\$23,808,084	\$23,985,690
HUDSON COUNTY	\$79,611,813	47,767,088	\$31,844,725	\$0	\$9,667,107	\$23,381,491	\$33,048,598
ALL MUNICIPALITIES	\$142,585,719	\$85,551,432	\$57,034,287	\$0	\$9,844,713	\$47,189,575	\$37,034,288

	2015 PRE-ADJUSTMENT PAYMENT (Col. 24 - 20) (25)	ADJUSTMENT FOR 2015 RECALCULATION (26)	ADJUSTMENT FOR 2014 RECALCULATION (27)	TOTAL 2015 ADJUSTMENT PAYMENT (28)	2015 ADI. PAYMENT PREV. CALCULATED (29)	DIFFERENCE (30)
CARLSTADT	(\$1,477,182)	(\$18,999)	(\$9,544)	(\$1,505,725)	(\$1,488,555)	(\$17,170)
EAST RUTHERFORD	\$536,489	\$4,742	\$9,571	\$550,802	\$557,270	(\$6,468)
LITTLE FERRY	(\$584,875)	(\$214)	(\$3,306)	(\$588,395)	(\$585,180)	(\$3,215)
LYNDHURST	(\$1,009,095)	(\$956)	(\$14,724)	(\$1,024,775)	(\$1,010,456)	(\$14,319)
MOONACHIE	(\$364,261)	(\$412)	\$33,106	(\$331,567)	(\$376,607)	\$45,040
NORTH ARLINGTON	\$737,889	(\$229)	\$3,535	\$734,125	\$737,562	(\$3,437)
RIDGEFIELD	\$931,415	(\$491)	(\$7,570)	\$923,354	\$930,715	(\$7,361)
RUTHERFORD	\$366,775	(\$281)	(\$4,336)	\$362,158	\$366,374	(\$4,216)
SOUTH HACKENSACK	(\$341,027)	(\$44)	(\$676)	(\$341,747)	(\$341,089)	(\$658)
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$1,252,279	(\$469)	(\$7,227)	\$1,244,583	\$1,251,611	(\$7,028)
KEARNY	\$3,546,866	(\$1,680)	(\$25,894)	\$3,519,292	\$3,462,894	\$56,398
NORTH BERGEN	(\$1,442,770)	\$20,892	\$62,759	(\$1,359,119)	(\$1,349,391)	(\$9,728)
SECAUCUS	(\$2,152,503)	(\$1,858)	(\$28,624)	(\$2,182,985)	(\$2,155,147)	(\$27,838)
BERGEN COUNTY	(\$1,203,872)	(\$16,884)	(\$1,014)	(\$1,221,770)	(\$1,209,966)	(\$11,804)
HUDSON COUNTY	\$1,203,872	\$16,885	\$1,014	\$1,221,771	\$1,209,967	\$11,804
ALL MUNICIPALITIES	\$0	\$1	\$0	\$1	\$1	\$0

2017 MEADOWLANDS TAX SHARING SCHEDULE
IN LIEU TAX PAYMENTS - 2014

SCHEDULE 1

MUNICIPALITY:	IN LIEU OF TAX PAYMENT	TAX RATE	ASSUMED ASSESSED VALUATION COL. 1/2	EQUALIZATION RATIO 54:1.35.1	EQUALIZED VALUATION COL. 3/4
CARLSTADT	\$16,210	1.991	\$814,164	98.32	\$828,075
EAST RUTHERFORD (A,B)	\$6,719,613	1.904	\$352,920,851	85.86	\$411,042,221
LITTLE FERRY	\$0	2.635	\$0	108.50	\$0
LYNDHURST	\$175,000	2.711	\$6,455,183	101.55	\$6,356,654
MOONACHIE	\$16,336	2.001	\$816,392	91.64	\$890,868
NORTH ARLINGTON	\$0	2.887	\$0	100.17	\$0
RIDGEFIELD	\$0	2.099	\$0	88.89	\$0
RUTHERFORD	\$125,000	2.454	\$5,093,725	105.44	\$4,830,922
SOUTH HACKENSACK	\$0	2.708	\$0	90.82	\$0
TETERBORO	\$0	1.291	\$0	103.55	\$0
JERSEY CITY	\$0	7.434	\$0	30.02	\$0
KEARNY	\$0	10.036	\$0	31.01	\$0
NORTH BERGEN (B)	\$0	5.240	\$0	53.21	\$0
SECAUCUS (B)	\$72,096	3.766	\$1,914,392	58.47	\$3,274,144
BERGEN COUNTY	\$7,052,159		\$366,100,314	-	\$423,948,741
HUDSON COUNTY	\$72,096		\$1,914,392	-	\$3,274,144
ALL MUNICIPALITIES	\$7,124,255		\$368,014,705	-	\$427,222,885

(A) INCLUDES PAYMENT FROM NJSEA

(B) NJSEA OWNED PROPERTIES

2017 MEADOWLANDS TAX SHARING SCHEDULE
 2014 COMPARISON YEAR
 REVISION OF TAX RATES
 TO ADJUST FOR COMPOUNDING

COL. 7* 2014 GENERAL TAX RATE	SEC. 12-D* TAX LEVY ON WHICH TAX RATE IS COMPUTED	2014 ADJUSTMENT PAYMENT	ADI. TAX LEVY (2-3)	COL. 6* NET VALUATION TAXABLE	ADI. TAX RATE (4)/(5)	SEC. 12-AIII* NET COUNTY TAXES APPORTIONED	TAX RATE % COUNTY TAXES (7)/(4)	TAX RATE % ALL OTHER USES
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.991	\$40,253,952	(\$997,108)	\$39,256,844	\$2,022,635,628	\$1,941	\$4,085,692	10.408%	89.592%
1.904	\$3,308,942	(\$184,557)	\$3,124,385	\$1,854,843,709	\$1,894	\$4,268,754	12.153%	87.847%
2.635	\$31,081,147	(\$577,633)	\$30,503,714	\$1,179,647,130	\$2,586	\$2,722,678	8.926%	91.074%
2.711	\$72,205,929	(\$779,186)	\$71,426,743	\$2,663,640,614	\$2,682	\$6,302,319	8.823%	91.177%
2.001	\$13,846,804	(\$431,671)	\$13,415,133	\$774,143,074	\$1,991	\$1,974,463	12.809%	87.191%
2.887	\$42,828,264	\$917,635	\$43,745,899	\$1,483,637,956	\$2,949	\$3,371,263	7.706%	92.294%
2.099	\$33,056,662	\$1,300,455	\$34,357,117	\$1,574,907,515	\$2,182	\$4,236,578	12.331%	87.669%
2.454	\$67,363,193	\$206,758	\$67,569,951	\$2,745,812,709	\$2,461	\$3,894,019	8.723%	91.277%
2.708	\$15,413,108	(\$414,466)	\$14,998,642	\$569,277,300	\$2,635	\$1,323,049	8.821%	91.179%
1.291	\$5,233,960	\$0	\$5,233,960	\$405,711,400	\$1,290	\$939,218	17.945%	82.055%
7.434	\$441,040,816	\$1,151,263	\$442,192,079	\$5,932,776,544	\$7,453	\$101,550,077	22.965%	77.035%
10.056	\$105,736,066	\$3,900,950	\$109,637,016	\$1,053,625,518	\$10,406	\$17,655,623	16.104%	83.896%
5.240	\$130,195,947	(\$1,303,427)	\$128,892,520	\$2,485,024,557	\$5,187	\$24,411,429	18.939%	81.061%
3.766	\$95,606,398	(\$2,789,212)	\$92,817,186	\$2,538,692,219	\$3,656	\$25,787,637	27.783%	72.217%

2017 MEADOWLANDS TAX SHARING SCHEDULE
STUDENT ENROLLMENT
AS OF SEPTEMBER 30, 2014
WITH BASE YEAR 1970

SCHEDULE 3

MUNICIPALITY:	LOCAL DISTRICT SCHOOL ENROLLMENT	REGIONAL DISTRICT SCHOOL ENROLLMENT	LOCAL and REGIONAL SCHOOL ENROLLMENT	1970 BASE YEAR H.M.D.C. SCHOOL ENROLLMENT	2014 H.M.D.C. ENROLLMENT	INCREASE (DECREASE) STUDENT ENROLLMENT
CARLSTADT	550	244	794	14	0	-14
EAST RUTHERFORD	781	263	1044	26	0	-26
LITTLE FERRY	955	410	1365	274	243	-31
LYNDHURST	2718	0	2718	0	65	65
MOONACHIE	270	81	351	223	225	2
NORTH ARLINGTON	1652	0	1652	0	0	0
RIDGEFIELD	1870	5	1875	0	0	0
RUTHERFORD	2496	111	2607	0	0	0
SOUTH HACKENSACK	221	121	342	0	0	0
TETERBORO	0	0	0	0	0	0
JERSEY CITY	26105	178	26283	16	10	-6
KEARNY	5734	0	5734	0	82	82
NORTH BERGEN	7034	77	7111	29	0	-29
SECAUCUS	2120	14	2134	408	1127	719
BERGEN COUNTY	11513	1235	12748	537	533	-4
HUDSON COUNTY	40993	269	41262	453	1219	766
ALL MUNICIPALITIES	52506	1504	54010	990	1752	762

2017 MEADOWLANDS TAX SHARING SCHEDULE
2014 SCHOOL TAX DATA

SCHEDULE 4

MUNICIPALITY:	(1) LOCAL TAXES AS REQUIRED BY DISTRICT SCHOOL BUDGET	(2) LOCAL TAXES AS REQUIRED BY REGIONAL SCHOOL BUDGET	(3) BY LOCAL MUNICIPAL BUDGET	(4) TOTAL SCHOOL TAXES COLUMNS(1+2+3)	(5) TOTAL SCHOOL DISTRICT ENROLLMENT	(6) COST PER PUPIL COL. 4/5
CARLSTADT	\$11,409,833	\$6,179,643	\$0	\$17,589,476	794	\$22,153
EAST RUTHERFORD	\$14,130,843	\$5,889,708	\$0	\$20,020,551	1044	\$19,177
LITTLE FERRY	\$17,656,650	\$0	\$0	\$17,656,650	1365	\$12,935
LYNDHURST	\$34,022,549	\$0	\$0	\$34,022,549	2718	\$12,517
MOONACHIE	\$7,059,543	\$0	\$0	\$7,059,543	351	\$20,113
NORTH ARLINGTON	\$23,058,397	\$0	\$0	\$23,058,397	1652	\$13,958
RIDGEFIELD	\$18,851,685	\$0	\$0	\$18,851,685	1875	\$10,054
RUTHERFORD	\$37,689,928	\$0	\$0	\$37,689,928	2607	\$14,457
SOUTH HACKENSACK	\$7,315,626	\$0	\$0	\$7,315,626	342	\$21,391
TETERBORO	\$140,669	\$0	\$0	\$140,669	0	\$0
JERSEY CITY	\$109,149,375	\$0	\$5,774,432	\$114,923,807	26283	\$4,373
KEARNY	\$47,113,186	\$0	\$0	\$47,113,186	5734	\$8,216
NORTH BERGEN	\$44,409,850	\$0	\$0	\$44,409,850	7111	\$6,245
SECAUCUS	\$34,107,422	\$0	\$0	\$34,107,422	2134	\$15,983
BERGEN COUNTY	\$171,335,723	\$12,069,351	\$0	\$183,405,074	12748	
HUDSON COUNTY	\$234,779,833	\$0	\$5,774,432	\$240,554,265	41262	
ALL MUNICIPALITIES	\$406,115,556	\$12,069,351	\$5,774,432	\$423,959,339	54010	

RESOLUTION 2017-02

RESOLUTION REGARDING THE GREATER WILDWOODS TOURISM IMPROVEMENT AND DEVELOPMENT AUTHORITY'S CONVENTION CENTER HOTEL PROJECT

WHEREAS, pursuant to the New Jersey Sports and Exposition Authority Law, P.L. 1971, c. 137, N.J.S.A. 5:10-1 *et seq.*, as amended and modified (the "Sports Authority Law"), the New Jersey Sports and Exposition Authority (the "Sports Authority") was created to, among other things, promote athletic contests, horse racing and other spectator sporting events, trade shows and other expositions and to carry out projects as set forth in the Sports Authority Law, including but not limited to the undertaking of redevelopment projects; and

WHEREAS, pursuant to the Tourism Improvement and Development District Act (N.J.S.A. 40:54D-1 *et seq.*) (the "Tourism Act") all right, title and interest of the Greater Wildwoods Tourism Improvement and Development Authority ("GWTIDA") in the planned Wildwood convention center was transferred to the Sports Authority; and

WHEREAS, pursuant to the Sports Authority Law, the Sports Authority developed the Wildwoods Convention Center (the "Convention Center"), a 260,000 square-foot, modern, multi-purpose facility located on the Wildwoods boardwalk, equipped with exhibit, ballroom, meeting and pre-function space, which opened to the public in 2002; and

WHEREAS, GWTIDA has expressed a desire to advance plans to develop, pursuant to the Tourism Act, a Headquarters/Host Hotel (the "Hotel Project") on land owned by the Sports Authority adjacent to the Convention Center known as the "North Lot" or the "Montgomery Avenue Parking Lot" (the "Site"); and

WHEREAS, pursuant to Resolution 2015-47, the Sports Authority previously assisted the GWTIDA in obtaining a loan from the New Jersey Economic Development Authority in order for the GWTIDA to conduct a feasibility study for the engineering, architectural and marketing related tasks associated with the Hotel Project (the "Loan"); and

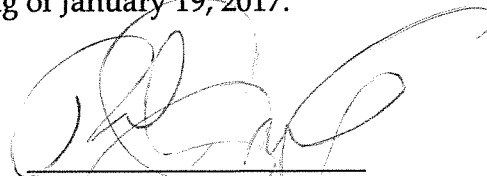
WHEREAS, the GWTIDA are now planning to issue a Request For Qualifications in order to further evaluate the feasibility of the Hotel Project, and have asked the Sports Authority for its support and assistance in continuing to advance the Hotel Project, including, the potential grant by the Sports Authority of a long-term ground lease with development rights for the Site to the GWTIDA, who can then sublease the Site to the selected developer for construction of the Hotel Project; and

WHEREAS, the GWTIDA have agreed to: (i) indemnify and hold harmless the Sports Authority for any liabilities and (ii) reimburse the Sports Authority for all costs and expenses (including reasonable legal expenses), in each case relating to the Hotel Project pursuant to that certain letter agreement, in the form attached hereto as Exhibit A (the "Letter Agreement").

NOW, THEREFORE, BE IT RESOLVED, that:

- (a) Each of the Chairperson, Vice Chairperson, President and Chief Executive Officer, Senior Vice President of Finance and Chief Financial Officer, Senior Vice President Legal and Governmental Affairs, or other authorized representative or designee of the Sports Authority (each an "Authorized Authority Official") are hereby authorized and directed on behalf of the Sports Authority to take any and all action which they deem necessary, desirable or advisable in order to support and assist the GWTIDA in continuing to advance the Hotel Project. Any and all actions heretofore taken by any Authorized Authority Officials in connection with the Hotel Project are hereby ratified; and
- (b) The Letter Agreement be, and it hereby is, adopted, authorized, and approved in all respects; and that the Authorized Authority Officials are each hereby authorized and directed to execute and deliver the Letter Agreement in such form and substance as shall be approved by the Authorized Authority Official executing the Letter Agreement, with the advice of the Sports Authority counsel, and containing such terms and provisions as shall be approved by such Authorized Authority Official, such approval to be conclusively evidenced by his or her execution thereof; and
- (c) Nothing contained herein shall be deemed to be: (i) a determination by the Sports Authority that the Hotel Project is "feasible" as contemplated by the documents evidencing the Loan; or (ii) a commitment or agreement by the Sports Authority to enter into any lease or other arrangements regarding the Site or the Hotel Project, such actions, if any, to be taken by one or more subsequent resolutions of the Sports Authority; and
- (d) This Resolution shall take effect immediately, but no action authorized herein shall have force and effect until 15 days after a copy of the minutes of the Sports Authority meeting at which this Resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 15-day period the Governor shall approve the same, in which case such action shall become effective upon such approval.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 19, 2017.



Ralph J. Marra, Jr., Esq.
Assistant Secretary

Exhibit A

Letter Agreement

See Attached

NEW JERSEY SPORTS AND EXPOSITION AUTHORITY
[LETTERHEAD]

January __, 2017

The Greater Wildwoods Tourism and Improvement Development Authority
4500 Boardwalk
Wildwood, NJ 08260-0217
Attn: John Siciliano

Re: Wildwoods Hotel Project - Letter Agreement

Dear Mr. Siciliano:

This letter agreement (this "Agreement"), entered into between the New Jersey Sports and Exposition Authority (the "Sports Authority") and the Greater Wildwoods Tourism Improvement and Development Authority (the "GWTIDA"), dated as of the date first written above, will confirm our agreement regarding certain matters relating to the GWTIDA's desire to advance plans to develop a Headquarters/Host Hotel (the "Hotel Project") on land owned by the Sports Authority adjacent to the Wildwoods Convention Center known as the "North Lot" or the "Montgomery Avenue Parking Lot" (the "Site") . For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Hotel Project. The Hotel Project will be a project of the GWTIDA pursuant to the Tourism Improvement and Development District Act (N.J.S.A. 40:54D-1 et seq.) and is not a project of the Sports Authority. The Hotel Project is not covered by the Wildwood Convention Center Operating Agreement between the Sports Authority and the GWTIDA dated as of February 23, 1998.
2. Feasibility. Any determination as to the feasibility or otherwise of the Hotel Project, whether required by the Direct Loan Agreement between the New Jersey Economic Development Authority and the GWTIDA dated September 23, 2015 or otherwise, will be made by the Sports Authority in its sole and absolute discretion.
3. Cost/Risk. The Authority will have no responsibilities for, or direct involvement in, the advancement of the Hotel Project. Accordingly, GWTIDA hereby agrees to indemnify, protect and hold harmless the Sports Authority and each of its commissioners, officers, directors, employees, agents, representatives, successors and assigns from and against any and all claims, actions, causes of action, judgments, awards, liabilities, losses, costs of mitigation, costs or damages, including reasonable attorneys' fees and expenses ("**Liabilities**") arising from or connected to the Hotel Project. GWTIDA further agrees to

pay directly in advance and/or to reimburse the Sports Authority for any Liabilities incurred in connection with the Hotel Project, in each case on demand.

4. Support and Assistance. The Sports Authority agrees to provide reasonable support and assistance to the GWTIDA in relation to the Hotel Project until such time that the Sports Authority determines that the Hotel Project is not feasible. The GWTIDA acknowledges and agrees that any commitment or agreement by the Sports Authority to enter into any lease or other arrangements relating to the Site or the Hotel Project will require one or more subsequent resolutions of the Sports Authority.
5. Amendments and Waivers. This Agreement may be amended, terminated or waived only with the written consent of the Sports Authority and the GWTIDA.
6. Counterparts. This Agreement may be executed by the parties hereto in counterparts, with the same effect as if they had signed the same document. Any such counterpart may be executed and delivered by facsimile transmission or other electronically recorded copy (including a .pdf file), all with the same force and effect as if the same were a manually executed and delivered original counterpart.
7. Governing Law. This Agreement shall be governed by, construed, interpreted and enforced in accordance with the laws of the State of New Jersey, without regard to choice or conflict of laws principles that would defer to the substantive laws of any other jurisdiction. This Agreement shall be construed and interpreted without regard to any presumption against the party that caused this Agreement to be drafted.
8. Entire Agreement; Conflicts. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, superseding any and all prior negotiations, discussions, agreement and understandings, whether oral or written, relating to such subject matter.

[Signature page follows.]

Very truly yours,

**NEW JERSEY SPORTS AND EXPOSITION
AUTHORITY**

By: _____

Name:

Title:

Accepted and agreed:

**GREATER WILDWOODS TOURISM
IMPROVEMENT AND DEVELOPMENT
AUTHORITY**

By: _____

Name:

Title:

EXECUTIVE SESSION

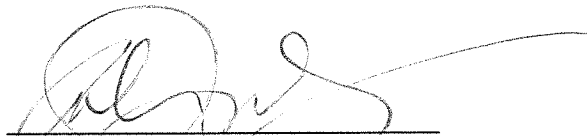
RESOLUTION 2017-03

**RESOLUTION AUTHORIZING THE
NEW JERSEY SPORTS AND EXPOSITION AUTHORITY
TO CONDUCT A MEETING TO WHICH
THE GENERAL PUBLIC SHALL NOT BE ADMITTED**

BE IT RESOLVED by the New Jersey Sports and Exposition authority (“Authority”) that it shall conduct a meeting to which the general public shall not be admitted to discuss personnel matters, the status of pending and anticipated litigation and other matters within the attorney client privilege, contract negotiations, and, if necessary, to act upon pending contracts.

BE IT FURTHER RESOLVED that the time when such discussions may be disclosed to the public shall be when and as such disclosure may be made without adversely affecting the Authority’s pending and/or anticipated legal, personnel, contractual matters and other matters within the exceptions provided for by the statute.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 19, 2017.



Ralph J. Marra, Jr., Esq.
Assistant Secretary