

2016

Highland Park Housing Authority
(name)
Housing Authority Budget

_____www.hphousing@optimum.net_____

(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET RESOLUTION

Highland Park Housing Authority

(Name)

FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

WHEREAS, the Annual Budget and Capital Budget for the Highland Park Housing Authority for the fiscal year beginning, April 1, 2016 and ending, March 31, 2017 has been presented before the governing body of the Highland Park Housing Authority at its open public meeting of January 13, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,372,782, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,366,130 and Total Unrestricted Net Position utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$115,939 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ 0 ; and


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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Highland Park Housing Authority, at an open public meeting held on January 13, 2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Highland Park Housing Authority for the fiscal year beginning, April 1, 2016 and ending, March 31, 2017 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Highland Park Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on March 9, 2016.



(Secretary's Signature)

1-12-16

(Date)

Governing Body
Member:

Recorded Vote
Aye Nay Abstain Absent

RESOLUTION #2016-7

**HOUSING AUTHORITY OF THE BOROUGH OF HIGHLAND PARK BUDGET RESOLUTION
FOR FISCAL YEAR APRIL 1, 2016 TO MARCH 31, 2017
(INTRODUCING STATE BUDGET including Capital Budget)**

Motion to adopt Resolution #2016-7 moved by Commissioner Sedehi and seconded by Commissioner Chudnick and upon roll call, the vote was as follows:

ROLL CALL:	Chen	Chudnick	Martinez	Monk	Reh	Sedehi
AYES:	Chen	Chudnick	Martinez	Monk	Reh	Sedehi
NAYS:	None					
Abstain:	None					
Absent:	None					

I hereby certify that the above Resolution #2016-7 is a true and exact copy of the Resolution adopted by the Board of Commissioners of the Housing Authority of the Borough of Highland Park at their Regular Meeting of January 13, 2016.



Donna F. Brightman, Secretary

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

Highland Park Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM April 1, 2016 TO March 31, 2017

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

2016 PREPARER'S CERTIFICATION

Highland Park Housing Authority

(Name)

HOUSING AUTHORITY BUDGET

**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Housing Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	William Katchen, CPA		
Title:	Fee Accountant		
Address:	Suite 303, 596 Anderson Avenue, Cliffside Park, NJ 07010		
Phone Number:	201-943-4449	Fax Number:	201-943-5099
E-mail address	bill@katchencpa.com		

2016 APPROVAL CERTIFICATION

Highland Park Housing Authority
(Name)

HOUSING AUTHORITY BUDGET


**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Highland Park Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 13 day of January, 2016.

It is further certified that the recorded vote appearing in the resolution represents not less than a majority of the full membership of the governing body thereof.

Officer's Signature:			
Name:	Donna Brightman		
Title:	Executive Director		
Address:	242 South Sixth Avenue, Highland Park, NJ 08904		
Phone Number:	732-572-4420	Fax Number:	732-985-6485
E-mail address	donnabrightman@hotmail.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.hphousing@optimum.net

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

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

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

Name of Officer Certifying compliance

Donna Broughtman

Title of Officer Certifying compliance

Executive Director

Signature

Donna Broughtman

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Highland Park Housing Authority
(Name)

AUTHORITY BUDGET

FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority. **The budget is similar to the current budget with proposed HUD public housing operating subsidy expected to be slightly lower and funding for the HCV program to be slightly higher than the current year and the elimination of the \$ 5,000 grant from Middlesex County. Salaries are expected to be lower with changes in staffing and the elimination of the budget for additional equipment that was purchased in the current year.**

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

The proposed budget will not have an impact on the anticipated revenues that are substantially based on formula.

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

The local economy is stable and will not impact the proposed budget.

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

Unrestricted net position is not expected to be utilized.

5. Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget?

No.

6. The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

There is no anticipated deficit.

7. Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

Revenue is substantially based on formula established by HUD.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's

Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information. N/A.

HOUSING AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	Highland Park Housing Authority		
Federal ID Number:	22-6016703		
Address:	242 South Sixth Avenue		
City, State, Zip:	Highland Park	NJ	08904
Phone: (ext.)	732-572-4420	Fax:	732-985-6485

Preparer's Name:	William Katchen, CPA		
Preparer's Address:	Suite 303, 596 Anderson Avenue		
City, State, Zip:	Cliffside Park	NJ	07010
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Chief Executive Officer:	Donna Brightman		
Phone: (ext.)	732-572-4420	Fax:	732-985-6485
E-mail:	donnabrightman@hotmail.com		

Chief Financial Officer:	Kathi DiTomasso		
Phone: (ext.)	732-634-2750 x104	Fax:	732-222-1809
E-mail:	Kdwha10b@aol.com		

Name of Auditor:	Anthony Giampaolo		
Name of Firm:	Hymanson, Parnes and Giampaolo		
Address:	467 Middletown-Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:			

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Highland Park Housing Authority (Name)

FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 6
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$156,327
- 3) Provide the number of regular voting members of the governing body: 6
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach narrative. Review by Commissioners and use of HUD required comparability study.
- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

**HOUSING AUTHORITY INFORMATIONAL
QUESTIONNAIRE (CONTINUED)**
Highland Park Housing Authority
(Name)

**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel No
 - b. Travel for companions No
 - c. Tax indemnification and gross-up payments No
 - d. Discretionary spending account No
 - e. Housing allowance or residence for personal use No
 - f. Payments for business use of personal residence No
 - g. Vehicle/auto allowance or vehicle for personal use No
 - h. Health or social club dues or initiation fees No
 - i. Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

Highland Park Housing Authority

(Name)

**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and all other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Schedule of Health Benefits - Detailed Cost Analysis

Highland Park Housing Authority
 For the Period April 1, 2016 to March 31, 2017

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	1	\$ 11,873	\$ 11,873	1	\$ 11,451	\$ 11,451	\$ 422	3.7%
Parent & Child	1	21,253	21,253	1	19,352	19,352	1,901	9.8%
Employee & Spouse (or Partner)	1	33,126	33,126	1	30,803	30,803	2,323	7.5%
Family	1	33,126	(5,548)	1	30,803	(5,185)	(363)	7.0%
Employee Cost Sharing Contribution (enter as negative -)	3		60,704	3		56,421	4,283	7.6%
Subtotal								
Commissioners - Health Benefits - Annual Cost								
Single Coverage								#DIV/0!
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)								#DIV/0!
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)	0			0				#DIV/0!
Subtotal								
Retirees - Health Benefits - Annual Cost								
Single Coverage								#DIV/0!
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)	1	12,971	12,971	1	12,378	12,378	593	4.8%
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)	1		12,971	1		12,378	593	4.8%
Subtotal								
GRAND TOTAL	4		\$ 73,675	4		\$ 68,799	\$ 4,876	7.1%

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

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Highland Park Housing Authority
 For the Period April 1, 2016 to March 31, 2017

	Proposed Budget				Adopted Budget		All Operations All Operations	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
REVENUES								
Total Operating Revenues	\$ 989,952	\$ -	\$ 1,380,000	\$ -	\$ 2,369,952	\$ 2,372,032	\$ (2,080)	-0.1%
Total Non-Operating Revenues	1,830	-	1,000	-	2,830	7,830	(5,000)	-63.9%
Total Anticipated Revenues	991,782	-	1,381,000	-	2,372,782	2,379,862	(7,080)	-0.3%
APPROPRIATIONS								
Total Administration	268,450	-	134,050	-	402,500	415,610	(13,110)	-3.2%
Total Cost of Providing Services	723,630	-	1,240,000	-	1,963,630	1,967,870	(4,240)	-0.2%
Net Principal Payments on Debt Service in Lieu of Depreciation	992,080	-	1,374,050	-	2,366,130	2,383,480	(17,350)	-0.7%
Total Operating Appropriations	992,080	-	1,374,050	-	2,366,130	2,383,480	(17,350)	-0.7%
Net Interest Payments on Debt	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	992,080	-	1,374,050	-	2,366,130	2,383,480	(17,350)	-0.7%
Less: Total Unrestricted Net Position Utilized	298	-	(298)	-	-	3,618	(3,618)	-100.0%
Net Total Appropriations	991,782	-	1,374,348	-	2,366,130	2,379,862	(13,732)	-0.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ 6,652	\$ -	\$ 6,652	\$ -	\$ 6,652	#DIV/0!

2016 Revenue Schedule

Highland Park Housing Authority

For the Period April 1, 2016 to March 31, 2017

	Proposed Budget				Adopted Budget			\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations	
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	560,630				560,630	563,340	(2,710)	-0.5%	
Excess Utilities	29,200				29,200	29,200	-	0.0%	
Non-Dwelling Rental					-	-	-	#DIV/0!	
HUD Operating Subsidy	367,122				367,122	371,492	(4,370)	-1.2%	
New Construction - Acc Section 8					-	-	-	#DIV/0!	
Voucher - Acc Housing Voucher			1,375,000		1,375,000	1,370,000	5,000	0.4%	
Total Rental Fees	956,952	-	1,375,000	-	2,331,952	2,334,032	(2,080)	-0.1%	
<i>Other Operating Revenues (List)</i>									
CFP, Late Chgs., Misc.	33,000				33,000	33,000	-	0.0%	
Port In Fees			5,000		5,000	5,000	-	0.0%	
Other Revenue 3					-	-	-	#DIV/0!	
Other Revenue 4					-	-	-	#DIV/0!	
Total Other Revenue	33,000	-	5,000	-	38,000	38,000	-	0.0%	
Total Operating Revenues	989,952	-	1,380,000	-	2,369,952	2,372,032	(2,080)	-0.1%	
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant #1						5,000	(5,000)	-100.0%	
Grant #2						-	-	#DIV/0!	
Grant #3						-	-	#DIV/0!	
Grant #4						-	-	#DIV/0!	
Total Grants & Entitlements						5,000	(5,000)	-100.0%	
<i>Local Subsidies & Donations (List)</i>									
Local Subsidy #1						-	-	#DIV/0!	
Local Subsidy #2						-	-	#DIV/0!	
Local Subsidy #3						-	-	#DIV/0!	
Local Subsidy #4						-	-	#DIV/0!	
Total Local Subsidies & Donations						-	-	#DIV/0!	
<i>Interest on Investments & Deposits</i>									
Investments	1,830		1,000		2,830	2,830	-	0.0%	
Security Deposits						-	-	#DIV/0!	
Penalties						-	-	#DIV/0!	
Other Investments						-	-	#DIV/0!	
Total Interest	1,830	-	1,000	-	2,830	2,830	-	0.0%	
<i>Other Non-Operating Revenues (List)</i>									
Other Non-Operating #1						-	-	#DIV/0!	
Other Non-Operating #2						-	-	#DIV/0!	
Other Non-Operating #3						-	-	#DIV/0!	
Other Non-Operating #4						-	-	#DIV/0!	
Total Non-Operating Revenues	1,830	-	1,000	-	2,830	7,830	(5,000)	-63.9%	
TOTAL ANTICIPATED REVENUES	\$ 991,782	\$ -	\$ 1,381,000	\$ -	\$ 2,372,782	\$ 2,379,862	\$ (7,080)	-0.3%	

2015 Adopted Revenue Schedule

Highland Park Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	563,340				563,340
Excess Utilities	29,200				29,200
Non-Dwelling Rental					-
HUD Operating Subsidy	371,492				371,492
New Construction - Acc Section 8 Voucher - Acc Housing Voucher			1,370,000		1,370,000
Total Rental Fees	964,032	-	1,370,000	-	2,334,032
<i>Other Operating Revenues (List)</i>					
CFP, Late chgs, Misc.	33,000				33,000
Port In Fees			5,000		5,000
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	33,000	-	5,000	-	38,000
Total Operating Revenues	997,032	-	1,375,000	-	2,372,032
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1				5,000	5,000
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	5,000	5,000
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	1,830		1,000		2,830
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	1,830	-	1,000	-	2,830
<i>Other Non-Operating Revenues (List)</i>					
a					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	1,830	-	1,000	5,000	7,830
TOTAL ANTICIPATED REVENUES	\$ 998,862	\$ -	\$ 1,376,000	\$ 5,000	\$ 2,379,862

2016 Appropriations Schedule

Highland Park Housing Authority
For the Period April 1, 2016 to March 31, 2017

	Proposed Budget				Adopted Budget		\$ Increase (Decrease)	% Increase (Decrease)
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
						All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 30,550		\$ 22,550		\$ 53,100	\$ 68,710	\$ (15,610)	-22.7%
Fringe Benefits	15,500		17,500		33,000	30,500	2,500	8.2%
Legal	10,000		5,000		15,000	15,000	-	0.0%
Staff Training	6,000		2,000		8,000	8,000	-	0.0%
Travel	2,000		2,000		4,000	4,000	-	0.0%
Accounting Fees	16,800		4,200		21,000	21,000	-	0.0%
Auditing Fees	5,000		2,000		7,000	7,000	-	0.0%
Miscellaneous Administration*	182,600		78,800		261,400	261,400	-	0.0%
Total Administration	268,450	-	134,050	-	402,500	415,610	(13,110)	-3.2%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	5,000	(5,000)	-100.0%
Salary & Wages - Maintenance & Operation	87,360				87,360	89,700	(2,340)	-2.6%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	14,000				14,000	16,000	(2,000)	-12.5%
Fringe Benefits	81,910				81,910	75,740	6,170	8.1%
Tenant Services	4,100				4,100	4,100	-	0.0%
Utilities	323,530				323,530	323,530	-	0.0%
Maintenance & Operation	140,000				140,000	134,000	6,000	4.5%
Protective Services					-	1,000	(1,000)	-100.0%
Insurance	34,000				34,000	34,000	-	0.0%
Payment in Lieu of Taxes (PILOT)	25,230				25,230	25,300	(70)	-0.3%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	5,000				5,000	5,000	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents			1,240,000		1,240,000	1,240,000	-	0.0%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	8,500				8,500	8,500	-	0.0%
Property Betterment/Additions					-	6,000	(6,000)	-100.0%
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	723,630	-	1,240,000	-	1,963,630	1,967,870	(4,240)	-0.2%
Net Principal Payments on Debt Service In Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	992,080	-	1,374,050	-	2,366,130	2,383,480	(17,350)	-0.7%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	992,080	-	1,374,050	-	2,366,130	2,383,480	(17,350)	-0.7%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	992,080	-	1,374,050	-	2,366,130	2,383,480	(17,350)	-0.7%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other	298		(298)		-	3,618	(3,618)	-100.0%
Total Unrestricted Net Position Utilized	298	-	(298)	-	-	3,618	(3,618)	-100.0%
TOTAL NET APPROPRIATIONS	\$ 991,782	\$ -	\$ 1,374,348	\$ -	\$ 2,366,130	\$ 2,379,862	\$ (13,732)	-0.6%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 49,604.00 \$ - \$ 68,702.50 \$ - \$ 118,306.50

2015 Adopted Appropriations Schedule

Highland Park Housing Authority

	<i>Adopted Budget</i>				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 30,000		\$ 38,710		\$ 68,710
Fringe Benefits	25,500		5,000		30,500
Legal	10,000		5,000		15,000
Staff Training	6,000		2,000		8,000
Travel	2,000		2,000		4,000
Accounting Fees	16,800		4,200		21,000
Auditing Fees	4,800		2,200		7,000
Miscellaneous Administration*	182,600		78,800		261,400
Total Administration	277,700	-	137,910	-	415,610
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services				5,000	5,000
Salary & Wages - Maintenance & Operation	89,700				89,700
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	16,000				16,000
Fringe Benefits	75,740				75,740
Tenant Services	4,100				4,100
Utilities	323,530				323,530
Maintenance & Operation	134,000				134,000
Protective Services			1,000		1,000
Insurance	34,000				34,000
Payment in Lieu of Taxes (PILOT)	25,300				25,300
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents			1,240,000		1,240,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	8,500				8,500
Property Betterment/Additions	6,000				6,000
Miscellaneous COPS*					-
Total Cost of Providing Services	721,870	-	1,241,000	5,000	1,967,870
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	999,570	-	1,378,910	5,000	2,383,480
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	999,570	-	1,378,910	5,000	2,383,480
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	999,570	-	1,378,910	5,000	2,383,480
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other	708		2,910		3,618
Total Unrestricted Net Position Utilized	708	-	2,910	-	3,618
TOTAL NET APPROPRIATIONS	\$ 998,862	\$ -	\$ 1,376,000	\$ 5,000	\$ 2,379,862

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations	\$ 49,978.50	\$ -	\$ 68,945.50	\$ 250.00	\$ 119,174.00
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5 Year Debt Service Schedule - Principal

Highland Park Housing Authority

	Current Year (2015)	<i>Fiscal Year Beginning in</i>					Thereafter	Total Principal Outstanding #VALUE!
		2016	2017	2018	2019	2020		
Debt Issuance #1	None							
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
TOTAL PRINCIPAL								
LESS: HUD SUBSIDY								
NET PRINCIPAL								

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

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

5 Year Debt Service Schedule - Interest

Highland Park Housing Authority

Fiscal Year Beginning in

Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding #VALUE!
None	None							
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Issuance #1
 Debt Issuance #2
 Debt Issuance #3
 Debt Issuance #4

TOTAL INTEREST
LESS: HUD SUBSIDY
NET INTEREST

2016 Net Position Reconciliation

Highland Park Housing Authority
 For the Period April 1, 2016 to March 31, 2017

	<u>Proposed Budget</u>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	2,326,817
Less: Restricted for Debt Service Reserve (1)	1,884,172
Less: Other Restricted Net Position (1)	11,831
Total Unrestricted Net Position (1)	<u>430,814</u>
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	51,464
Plus: Estimated Income (Loss) on Current Year Operations (2)	(3,618)
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	<u>478,660</u>
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	<u> -</u>
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	<u><u>\$ 478,660</u></u>

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 49,604

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016
Highland Park
Housing Authority
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM


Highland Park Housing Authority (Name)

FISCAL YEAR: FROM:4/1/2016 TO:3/31/2017

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Highland Park Housing Authority, on the 13 day of January, 2016.

OR

It is hereby certified that the governing body of the _____ Housing Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

Officer's Signature:			
Name:	Donna Brightman		
Title:	Executive Director		
Address:	242 South Sixth Avenue, Highland Park, NJ 08904		
Phone Number:	732-572-4420	Fax Number:	732-985-6485
E-mail address	donna.brightman@hotmail.com		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Highland Park Housing Authority (Name)

FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

This section is included in the Capital Budget pursuant to N.J.A.C. 5:31-2. It does not in itself confer any authorization to raise or expend funds. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?
No.
2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?
No.
3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?
In Progress.
4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives.
No.
5. Describe the impact on the schedule of rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.
No impact, rents and charges principally based on formula set by HUD.
6. Have the projects been reviewed and approved by HUD?
Yes.

Add additional sheets if necessary.

2016 Proposed Capital Budget

Highland Park Housing Authority

For the Period April 1, 2016 to March 31, 2017

	Estimated Total Cost	Funding Sources					Other Sources
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants		
Operations	\$ 23,188				\$ 23,188		
Management Improvements	2,000				2,000		
Administration	11,594				11,594		
Fees and Costs	5,000				5,000		
Dwelling Structures	72,157				72,157		
Dwelling Equipment	2,000				2,000		
Project G Description	-						
TOTAL PROPOSED CAPITAL BUDGET	\$ 115,939	\$ -	\$ -	\$ -	\$ 115,939	\$ -	\$ -

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

5 Year Capital Improvement Plan

Highland Park Housing Authority

For the Period April 1, 2016

to March 31, 2017

Fiscal Year Beginning in

Project G Description	Estimated Total Cost	Current Year					
		Proposed Budget	2017	2018	2019	2020	2021
Operations	\$ 139,128	\$ 23,188	\$ 23,188	\$ 23,188	\$ 23,188	\$ 23,188	\$ 23,188
Management Improvements	12,000	2,000	2,000	2,000	2,000	2,000	2,000
Administration	69,564	11,594	11,594	11,594	11,594	11,594	11,594
Fees and Costs	30,000	5,000	5,000	5,000	5,000	5,000	5,000
Dwelling Structures	432,942	72,157	72,157	72,157	72,157	72,157	72,157
Dwelling Equipment	12,000	2,000	2,000	2,000	2,000	2,000	2,000
TOTAL	\$ 695,634	\$ 115,939	\$ 115,939	\$ 115,939	\$ 115,939	\$ 115,939	\$ 115,939

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

5 Year Capital Improvement Plan Funding Sources

Highland Park Housing Authority

For the Period April 1, 2016 to March 31, 2017

	Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Operations	\$ 139,128				\$ 139,128
Management Improvements	12,000				12,000
Administration	69,564				69,564
Fees and Costs	30,000				30,000
Dwelling Structures	432,942				432,942
Dwelling Equipment	12,000				12,000
Project G Description	-				
TOTAL	\$ 695,634	\$ -	\$ -	\$ -	\$ 695,634
Total 5 Year Plan per CB-4	\$ 695,634				
Balance check	-				

- If amount is other than zero, verify that projects listed above match projects listed on CB-4.

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