

Fiscal Year Start Year End Year
 2024 – 2025

***Housing Authority Budget of:
Highland Park Housing Authority***

State Filing Year 2025

For the Period: *April 1, 2024* to *March 31, 2025*

highlandparkhousing.org
Housing Authority Web Address



Division of Local Government Services

**2024 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2024

Highland Park Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: April 01, 2024 to March 31, 2025

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Christine Zapicchi Date: 6/13/2024

2024 PREPARER'S CERTIFICATION

Highland Park Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: April 01, 2024 to March 31, 2025

It is hereby certified that the Housing Authority Budget, including the Annual Budget and the Capital 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 form, and content, the budget will permit the exercise of the comptroller function within the Authority.

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

Preparer's Signature:	tony@polcarico.com
Name:	Anthony Polcari, CPA
Title:	Fee Accountant
Address:	2035 Hamburg Turnpike, Unit H Wayne, NJ 07470
Phone Number:	973-831-6969
Fax Number:	973-831-6972
E-mail Address:	tony@polcarico.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:	highlandparkhousing.org
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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.
- 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 *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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.
- 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: Deborah Hurley
Title of Officer Certifying Compliance: Executive Director
Signature: dhurley@edisonha.org

2024 APPROVAL CERTIFICATION

Highland Park Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: April 01, 2024 to March 31, 2025

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Highland Park Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on January 11, 2024.

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

Officer's Signature:	dhurley@edisonha.org
Name:	Deborah Hurley
Title:	Executive Director
Address:	242 South Sixth Street Highland Park, NJ 08904
Phone Number:	908-561-2525
Fax Number:	908-561-7517
E-mail Address:	dhurley@edisonha.org

2024 HOUSING AUTHORITY BUDGET RESOLUTION

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

WHEREAS, the Annual Budget for Highland Park Housing Authority for the fiscal year beginning April 01, 2024 and ending March 31, 2025 has been presented before the governing body of the Highland Park Housing Authority at its open public meeting of January 11, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,057,173.00, Total Appropriations including any Accumulated Deficit, if any, of \$2,999,032.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; 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 11, 2024 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 01, 2024 and ending March 31, 2025, 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 February 08, 2024.

dhurley@edisonha.org

 (Secretary's Signature)

1/11/2024

 (Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Ruby Hope	X			
David Copperman	X			
Raysa Martinez				X
William Rainwater	X			
Eveleyn Sedehi	X			
Vacant				
Vacant				

2024 ADOPTION CERTIFICATION

Highland Park Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: April 01, 2024 to March 31, 2025

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the Highland Park Housing Authority, pursuant to N.J.A.C 5:31-2.3, on February 08, 2024.

Officer's Signature:	dhurley@edisonha.org		
Name:	Deborah Hurley		
Title:	Executive Director		
Address:	242 South Sixth Street Highland park, NJ 08904		
Phone Number:	908-561-2525	Fax:	908-561-7517
E-mail address:	dhurley@edisonha.org		

2024 ADOPTED BUDGET RESOLUTION

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Highland Park Housing Authority for the fiscal year beginning April 01, 2024 and ending March 31, 2025 has been presented for adoption before the governing body of the Highland Park Housing Authority at its open public meeting of February 8, 2024; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$3,057,173.00, Total Appropriations, including any Accumulated Deficit, if any, of \$2,999,032.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Highland Park Housing Authority at an open public meeting held on February 8, 2024 that the Annual Budget and Capital Budget/Program of the Highland Park Housing Authority for the fiscal year beginning April 01, 2024 and ending March 31, 2025 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Dhurley@edisonha.org

(Secretary's Signature)

8-Feb-24

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Ruby Hope	X			
David Copperman	X			
Raysa Martinez	X			
William Rainwater	X			
Evelevn Sedehi				X
Padraic Millet	X			
Vacant				

**2024 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Budgeted revenue exceeds budgeted appropriations for the FYE 3/31/2025 by \$58,141 vs. \$20,220 for the prior year. Significant variances are: The only revenue line items that changed by more than 10% are interest income and fraud recovery revenue. Interest increased from \$2,840 last year to \$12,700 this year due to the rise in interest rates. Fraud recoveries increased from \$0- last year to \$8,800 this year. Due to clerical error the prior budget did not include fraud recoveries. Actual fraud recovery income for FYE 3/31/24 will be approx. \$8,500.

Budgeted administrative salaries and wages increased by \$9,013, or 13.2% vs. the prior budget. The reason for this variance is that an increase of \$5,000 given to one employee during the current budget year, which was not included in the budget. Therefore, when compared to the current year projected actual administrative salaries and wages, the increase is 3%.

Accounting fees increased by \$11,000 (47.8%) as the authority changed fee accountants as additional services are required.

Utility expense decreased 10.5% vs. the prior year. Actual utility costs for this year are tracking to be approximately \$47,000 which is in line with the 3/31/2025 budget.

PILOT expense budgeted for 3/31/2025 is 12% greater than 2024. This is due to the decrease in utility expense discussed above.

Collection losses are budgeted at \$5,635 vs. \$5,000 in the current year. Although this increase is greater than 10% it is not significant in relation to the overall budget. Collection losses are budgeted at 4% of revenue.

Replacement of non-expendable equipment is budgeted at \$12,000 vs. \$9,250 in the current year due to the anticipated need of updates to data processing equipment.

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

The local economy is weak but stable. The proposed annual budget will have no significant impact on rents or service fees charged. Rental income is set by federal regulations at 30% of adjusted tenant income. As previously discussed, other increases or decreases in budget revenue are primarily a result of HUD's level of subsidy funding. As a result, the proposed budget will not significantly impact the housing authority's financial statements.

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

The Authority does not plan to use unrestricted net position in the current year budget.

2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as PILOT payments, or a shared service and explain the reason for the transfer. Housing Authorities cannot transfer Unrestricted Net Position.

The housing authority pays the municipality a paymet in lieu of taxes annually, which is equal to 10% of tenant rental revenues less utility expenses.

5. The proposed budget must not reflect an anticipated deficit from 2024 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

This authority has an accumulated deficit per the most recent audited financial statements due to accounting for the unfunded pension and OPEB costs. The proposed budget anticipates a surplus that will reduce that deficit.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report.

HOUSING AUTHORITY CONTACT INFORMATION

2024

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

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

Preparer's Name:	Anthony Polcari, CPA		
<i>Preparer's Address:</i>	2035 Hamburg Turnpike, Unit H		
<i>City, State, Zip:</i>	Wayne	NJ	07470
<i>Phone: (ext.)</i>	973-831-6969	<i>Fax:</i>	973-831-6972
<i>E-mail:</i>	tony@polcarico.com		

Chief Executive Officer*	Deborah Hurley		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	908-561-2525	<i>Fax:</i>	908-561-7517
<i>E-mail:</i>	dhurley@edisonhousing.org		

Chief Financial Officer*	Sarayu Sameera		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	908-561-2525	<i>Fax:</i>	908-561-7517
<i>E-mail:</i>	ssameera@edisonha.org		

Name of Auditor:	Anthony Giampaolo, CPA		
<i>Name of Firm:</i>	Giampaolo and Associates		
<i>Address:</i>	467 Middletown-Lincroft Road		
<i>City, State, Zip:</i>	Middletown	NJ	07738
<i>Phone: (ext.)</i>	732-842-4550	<i>Fax:</i>	732-842-4551
<i>E-mail:</i>	tony@hpgnj.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

3. Provide the number of regular voting members of the governing body:

(5 or 7 per State statute)

4. Provide the number of alternate voting members of the governing body:

(Maximum is 2)

5. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

6. 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?

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

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?

If the answer to any of the above is "yes", provide 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.

7. 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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

8. 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 a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

9. Did the Authority pay for meals or catering during the current fiscal year? No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

11. 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
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No
No
No
No
No
No
No
No
No
No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

12. 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. (If your authority does not allow for reimbursements, indicate that in answer).

13. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No

If "yes", provide explanation, including amount paid.

14. Did the Authority make 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", provide explanation including amount paid.

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No

If "yes", provide 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.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

17. 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?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development?

If "yes", attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

Use the space below to provide clarification for any Questionnaire responses.

Page N-3, Question # 8

Staff salary increases are reviewed and approved by the Board of Commissioners when the budget is considered.

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

Highland Park Housing Authority

FISCAL YEAR: April 01, 2024 to March 31, 2025

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

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

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

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

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or 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.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)
Highland Park Housing Authority
For the Period: April 01, 2024 to March 31, 2025

	Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
					Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)			
1	Ruby Hope	Chainwoman	1 X	Commissioner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	David Copperman	Commissioner	1 X	Commissioner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Raysa Martinez	Commissioner	1 X	Commissioner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	William Rainwater	Commissioner	1 X	Commissioner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Evelyn Sedehi	Commissioner	1 X	Commissioner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Padrac Millet	Commissioner	1 X	Commissioner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Deborah Hurley	Executive Director	7	Key Employee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8				Officer						
9				Former Highest Compensated						
10										
11										
12										
13										
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29										
30										
31										
32										
33										
34										
35										
Total:					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Schedule of Health Benefits - Detailed Cost Analysis

Highland Park Housing Authority

For the Period: April 01, 2024 to March 31, 2025

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost							
Single Coverage	2	13,447.76	2	12,568.00	25,136.00	1,759.52	7.0%
Parent & Child		-		-	-	-	-
Employee & Spouse (or Partner)		-		-	-	-	-
Family	1	44,224.81	1	41,409.00	41,409.00	2,815.81	6.8%
Employee Cost Sharing Contribution (enter as negative -)		(7,478.00)		(7,449.00)	(7,449.00)	(29.00)	0.4%
Subtotal	3	63,642.33	3		59,096.00	4,546.33	7.7%
Commissioners - Health Benefits - Annual Cost							
Single Coverage		-		-	-	-	-
Parent & Child		-		-	-	-	-
Employee & Spouse (or Partner)		-		-	-	-	-
Family		-		-	-	-	-
Employee Cost Sharing Contribution (enter as negative -)		-		-	-	-	-
Subtotal		-		-	-	-	-
Retirees - Health Benefits - Annual Cost							
Single Coverage		-		-	-	-	-
Parent & Child		-		-	-	-	-
Employee & Spouse (or Partner)		-		-	-	-	-
Family	1	12,218.33	1	11,419.00	11,419.00	799.33	7.0%
Employee Cost Sharing Contribution (enter as negative -)		(7,478.00)		(7,449.00)	(7,449.00)	(29.00)	0.4%
Subtotal	1	4,740.33	1	3,970.00	3,970.00	770.33	7.0%
GRAND TOTAL	4	75,860.66	4		70,515.00	5,345.66	7.6%

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

**2024 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Highland Park Housing Authority
For the Period: April 01, 2024 to March 31, 2025

	FY 2024 Proposed Budget					FY 2023 Adopted Budget		% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	
REVENUES								
Total Operating Revenues	\$ 328,214	\$ -	\$ 2,517,810	\$ 198,449	\$ 3,044,473	\$ 2,991,957	\$ 52,516	1.8%
Total Non-Operating Revenues	7,200	-	5,500	-	12,700	2,840	9,860	347.2%
Total Anticipated Revenues	335,414	-	2,523,310	198,449	3,057,173	2,994,797	62,376	2.1%
APPROPRIATIONS								
Total Administration	85,890	-	279,059	39,965	404,914	374,910	30,004	8.0%
Total Cost of Providing Services	181,437	-	2,196,600	158,484	2,536,521	2,549,990	(13,469)	-0.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	11,376	10,665	711	6.7%
Total Operating Appropriations	267,327	-	2,475,659	198,449	2,952,811	2,935,565	17,246	0.6%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	26,901	27,612	(711)	-2.6%
Total Other Non-Operating Appropriations	19,320	-	-	-	19,320	11,400	7,920	69.5%
Total Non-Operating Appropriations	19,320	-	-	-	46,221	39,012	7,209	18.5%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	286,647	-	2,475,659	198,449	2,999,032	2,974,577	24,455	0.8%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	286,647	-	2,475,659	198,449	2,999,032	2,974,577	24,455	0.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ 48,767	\$ -	\$ 47,651	\$ -	\$ 58,141	\$ 20,220	\$ 37,921	187.5%

Appropriations Schedule

Highland Park Housing Authority
For the Period: April 01, 2024 to March 31, 2025

	FY 2024 Proposed Budget				FY 2023 Adopted Budget		<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
							All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	9,024		37,141	30,998	\$ 77,163	\$ 68,150	\$ 9,013	13.2%
Fringe Benefits	3,326		23,234	8,967	35,527	37,360	(1,833)	-4.9%
Legal	3,600		12,000		15,600	15,000	600	4.0%
Staff Training	1,200		2,800		4,000	4,000	-	0.0%
Travel	800		3,200		4,000	4,000	-	0.0%
Accounting Fees	17,000		17,000		34,000	23,000	11,000	47.8%
Auditing Fees	3,300		10,000		13,300	13,200	100	0.8%
Miscellaneous Administration*	47,640		173,684		221,324	210,200	11,124	5.3%
Total Administration	85,890	-	279,059	39,965	404,914	374,910	30,004	8.0%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	21,946			91,500	113,446	112,500	946	0.8%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits	16,643			66,984	83,627	83,880	(253)	-0.3%
Tenant Services	1,200				1,200	1,200	-	0.0%
Utilities	49,140				49,140	54,900	(5,760)	-10.5%
Maintenance & Operation	46,200				46,200	44,000	2,200	5.0%
Protective Services					-	-	-	#DIV/0!
Insurance	25,500		6,700		32,200	31,000	1,200	3.9%
Payment in Lieu of Taxes (PILOT)	9,173				9,173	8,260	913	11.1%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	5,635				5,635	5,000	635	12.7%
Other General Expense					-	-	-	#DIV/0!
Rents			2,183,900		2,183,900	2,200,000	(16,100)	-0.7%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	6,000		6,000		12,000	9,250	2,750	29.7%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	181,437	-	2,196,600	158,484	2,536,521	2,549,990	(13,469)	-0.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	11,376	10,665	711	6.7%
Total Operating Appropriations	267,327	-	2,475,659	198,449	2,952,811	2,935,565	17,246	0.6%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	26,901	27,612	(711)	-2.6%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve	19,320				19,320	11,400	7,920	69.5%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	19,320	-	-	-	46,221	39,012	7,209	18.5%
TOTAL APPROPRIATIONS	286,647	-	2,475,659	198,449	2,999,032	2,974,577	24,455	0.8%
ACCUMULATED DEFICIT					-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	286,647	-	2,475,659	198,449	2,999,032	2,974,577	24,455	0.8%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 286,647	\$ -	\$ 2,475,659	\$ 198,449	\$ 2,999,032	\$ 2,974,577	\$ 24,455	0.8%

* 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 \$ 13,366.34 \$ - \$ 123,782.95 \$ 9,922.45 \$ 147,640.54

Prior Year Adopted Appropriations Schedule

Highland Park Housing Authority

FY 2023 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 8,100		\$ 31,910	\$ 28,140	\$ 68,150
Fringe Benefits	3,200		22,900	11,260	37,360
Legal	3,000		12,000		15,000
Staff Training	1,200		2,800		4,000
Travel	800		3,200		4,000
Accounting Fees	5,000		18,000		23,000
Auditing Fees	3,200		10,000		13,200
Miscellaneous Administration*	47,440		162,760		210,200
Total Administration	71,940	-	263,570	39,400	374,910
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	22,100			90,400	112,500
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	18,130			65,750	83,880
Tenant Services	1,200				1,200
Utilities	54,900				54,900
Maintenance & Operation	44,000				44,000
Protective Services					-
Insurance	24,500		6,500		31,000
Payment in Lieu of Taxes (PILOT)	8,260				8,260
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents			2,200,000		2,200,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	9,250				9,250
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	187,340	-	2,206,500	156,150	2,549,990
Total Principal Payments on Debt Service in Lieu of Depreciation					10,665
Total Operating Appropriations	259,280	-	2,470,070	195,550	2,935,565
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt					27,612
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve	11,400				11,400
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	11,400	-	-	-	39,012
TOTAL APPROPRIATIONS	270,680	-	2,470,070	195,550	2,974,577
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	270,680	-	2,470,070	195,550	2,974,577
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized					-
TOTAL NET APPROPRIATIONS	\$ 270,680	\$ -	\$ 2,470,070	\$ 195,550	\$ 2,974,577

* 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 \$ 12,964.00 \$ - \$ 123,503.50 \$ 9,777.50 \$ 146,778.25

Debt Service Schedule - Principal

Highland Park Housing Authority

If authority has no debt check this box:

	Date of Local Finance Board Approval	2024 (Adopted Budget)	2025 (Proposed Budget)	Fiscal Year Ending in						Total Principal Outstanding
				2026	2027	2028	2029	2030	Thereafter	
RAD Loan		\$ 10,665	\$ 11,376	\$ 12,135	\$ 12,894	\$ 13,654	\$ 14,414	\$ 15,935	\$ 338,256	\$ 418,664.00
TOTAL PRINCIPAL		10,665	11,376	12,135	12,894	13,654	14,414	15,935	338,256	418,664
LESS: HUD SUBSIDY										
NET PRINCIPAL		\$ 10,665	\$ 11,376	\$ 12,135	\$ 12,894	\$ 13,654	\$ 14,414	\$ 15,935	\$ 338,256	\$ 418,664

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

Moody's		Standard & Poors	
Bond Rating	N/A	Fitch	N/A
Year of Last Rating			N/A

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

Highland Park Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Interest Payments Outstanding
RAD Loan	27,612	26,901	26,142	25,383	24,623	23,863	22,103	167,206	316,221
TOTAL INTEREST	27,612	26,901	26,142	25,383	24,623	23,863	22,103	167,206	316,221
LESS: HUD SUBSIDY									
NET INTEREST	\$ 27,612	\$ 26,901	\$ 26,142	\$ 25,383	\$ 24,623	\$ 23,863	\$ 22,103	\$ 167,206	\$ 316,221

Net Position Reconciliation

Highland Park Housing Authority

For the Period: April 01, 2024 to March 31, 2025

FY 2024 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 3,914,683.00	\$ -	\$ 236,051	\$ 1,501,988	\$ 5,652,722
Less: Invested in Capital Assets, Net of Related Debt (1)	(22,810)		10,757	2,430,749	2,418,696
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)	192,605		62,464	943,403	1,198,472
Total Unrestricted Net Position (1)	3,744,888	-	162,830	(1,872,164)	2,035,554
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	103,935		193,734		297,669
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	765,511		77,657		843,168
Plus: Estimated Income (Loss) on Current Year Operations (2)	48,767		47,651		96,418
Plus: Other Adjustments (attach schedule)	(4,379,280)				(4,379,280)
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	283,821	-	481,872	(1,872,164)	(1,106,471)
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR					
(4)	\$ 283,821	\$ -	\$ 481,872	\$ (1,872,164)	\$ (1,106,471)

(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 \$ 13,366 \$ - \$ 123,783 \$ 9,922 \$ 147,641
 (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.

2024

Highland Park Housing Authority

(Housing Authority Name)

**2024 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Highland Park Housing Authority

(Housing Authority Name)

Fiscal Year: April 01, 2024 to March 31, 2025

Place an "X" in the box for the applicable statement below:

- It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Highland Park Housing Authority, on January 11, 2024.
- It is hereby certified that the governing body of the Highland Park Housing Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Highland Park Housing for the following reason(s):

Officer's Signature:	dhurley@edisonha.org
Name:	Deborah Hurley
Title:	Executive Director
Address:	242 South Sixth Street Highland park, NJ 08904
Phone Number:	732-572-4420
Fax Number:	732-985-6485
E-mail Address:	dhurley@edisonha.org

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Highland Park Housing Authority

Fiscal Year: April 01, 2024 to March 31, 2025

Answer all questions below using the space provided.

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 fund. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for the 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 each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these projects?

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?

3. Has a long-term (5 years or more) infrastructure needs and other capital items (vehicles, equipment) needs assessment been prepared?

4. If amounts are on Page CB-3 in the column "Debt Authorizations", indicate the primary source of funding the debt service for the Debt Authorizations (example - HUD).

N/A

5. Have the current capital projects been reviewed and approved by HUD?

Provide additional documentation as necessary.

Proposed Capital Budget

Highland Park Housing Authority
For the Period: April 01, 2024 to March 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

Highland Park Housing Authority

For the Period: April 01, 2024 to March 31, 2025

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2024	2025	2026	2027	2028	2029
<i>Public Housing Management</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Section 8</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan Funding Sources

Highland Park Housing Authority
For the Period: April 01, 2024 to March 31, 2025

		<i>Funding Sources</i>				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
	\$ -					
Total		-	-	-	-	-
<i>Section 8</i>						
	-					
Total		-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total		-	-	-	-	-
<i>Other Programs</i>						
	-					
Total		-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Highland Park Housing Authority Year Ending: March 31, 2023

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

--

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)
if you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

1/11/2024
Date

donnabrightman@hotmail.com
Clerk/Secretary to the Governing Body