

# 2015

South Amboy  
Housing Authority

## Housing Authority Budget

\_\_\_\_\_ [www.southamboyhousing.com](http://www.southamboyhousing.com) \_\_\_\_\_  
(Authority Web Address)

**Department Of**



**Community  
Affairs**

Division of Local Government Services

**2015 HOUSING AUTHORITY BUDGET**

**Certification Section**

2015

**South Amboy Housing Authority**

(Name)

**HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: FROM July 1, 2015 TO June 30, 2016**

**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: \_\_\_\_\_

# 2015 PREPARER'S CERTIFICATION


**South Amboy Housing Authority**  
(Name)

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR:** FROM: 7/1/2015 TO: 6/30/2016

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	<a href="mailto:bill@katchencpa.com">bill@katchencpa.com</a>		



# INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.southamboyhousing.com

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

Title of Officer Certifying compliance

Signature

Eric Choban  
Interim Executive Director  
[Signature]

# **2015 HOUSING AUTHORITY BUDGET**

## **Narrative and Information Section**

# 2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

## South Amboy Housing Authority AUTHORITY BUDGET

FISCAL YEAR: FROM:

TO:

7/1/2015

6/30/2016

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget. 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 increases Operating subsidy from HUD based on the anticipated funding proration. In appropriations, maintenance salaries are lower due to retirements. Miscellaneous administration is higher to provide for the shared services agreement with Carteret Housing Authority serving as Executive Director.

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 being utilized due to not anticipating total eligibility of funding from HUD.

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 2015 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

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 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.



# HOUSING AUTHORITY CONTACT INFORMATION 2015

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

<b>Name of Authority:</b>	South Amboy Housing Authority		
Address:	250 S. Broadway		
City, State, Zip:	South Amboy	NJ	08879
Phone: (ext.)	732-721-1831	Fax:	732-721-0377

<b>Preparer's Name:</b>	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:	<a href="mailto:bill@katchencpa.com">bill@katchencpa.com</a>		

<b>Chief Executive Officer:</b>	Eric Chubenko		
Phone: (ext.)	732-721-1831	Fax:	732-721-0377
E-mail:	<a href="mailto:chaerico@aol.com">chaerico@aol.com</a>		

<b>Chief Financial Officer:</b>	William Katchen, CPA		
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	<a href="mailto:bill@katchencpa.com">bill@katchencpa.com</a>		

<b>Name of Auditor:</b>	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:	<a href="mailto:tony@hpgnj.com">tony@hpgnj.com</a>		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## South Amboy Housing Authority (Name)

FISCAL YEAR: FROM: TO:  
7/1/2015 6/30/2016

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 20
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$ 543,186
- 3) Provide the number of regular voting members of the governing body: 7
- 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 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? Yes 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)

## South Amboy Housing Authority

(Name)

FISCAL YEAR: FROM:

7/1/2015

TO:

6/30/2016

- 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  No  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.

SOUTH AMBOY HOUSING AUTHORITY  
TRAVEL EXPENSES DETAIL  
2014-2015

DATES	CONFERENCE	INDIVIDUALS ATTENDED	COST
9/28/2014	NJAHRA ANNUAL CONFERENCE	CONNORS GULICK	1,210.00
4/22/2015	NJNAHRO ANNUAL CONFERENCE	STRATTON ATTARDI GULICK CONNORS UST	3,085.00

AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,  
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS  
**South Amboy Housing Authority**  
(Name)

**FISCAL YEAR: FROM:** 7/1/2015 **TO:** 6/30/2016

*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, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

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

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

South Amboy Housing Authority

For the Period July 1, 2015 to June 30, 2016

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	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee								
1 -> Altieri	CHAIRPERSON		X				none		none					
2 -> P. Gallick	COMMISSIONER		X				none		none					
3 -> E. O'Connell	COMMISSIONER		X				none		none					
4 -> S. Sagliocco	COMMISSIONER		X				none		none					
5 -> Grace Huffman-Spencer	COMMISSIONER		X				none		none					
6 -> L. Usil	COMMISSIONER		X				none		none					
7 -> J. Connors	COMMISSIONER		X				none		none					
8 -> Eric Chuebko	Interim Exec. Dir			X		110,610	none	110,610						110,610
9 -> Larry Stratton	Dir. Of Operations			X										
10														
11														
12														
13														
14														
15														
16														
Total							#####	\$	110,610			\$	110,610	\$

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

# Schedule of Health Benefits - Detailed Cost Analysis

South Amboy Housing Authority  
 For the Period July 1, 2015 to June 30, 2016

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		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)
	Budget	Proposed	Budget	Proposed						
<b>Active Employees - Health Benefits - Annual Cost</b>										
Single Coverage	5	\$ 11,720	5	\$ 10,852	\$ 58,600	5	\$ 10,852	\$ 54,260	\$ 4,340	8.0%
Parent & Child	0	-	0	-	-	0	-	-	-	#DIV/0!
Employee & Spouse (or Partner)	2	23,440	2	21,704	46,880	2	21,704	43,408	3,472	8.0%
Family	1	31,530	1	29,191	31,530	1	29,191	29,191	2,339	8.0%
Employee Cost Sharing Contribution (enter as negative - )					(20,552)			(19,029)	(1,523)	8.0%
<b>Subtotal</b>	<b>8</b>	<b>116,458</b>	<b>8</b>	<b>107,830</b>		<b>8</b>		<b>107,830</b>	<b>8,628</b>	<b>8.0%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>										
Single Coverage										#DIV/0!
Parent & Child										#DIV/0!
Employee & Spouse (or Partner)										#DIV/0!
Family										#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )										#DIV/0!
<b>Subtotal</b>	<b>0</b>		<b>0</b>			<b>0</b>				<b>#DIV/0!</b>
<b>Retirees - Health Benefits - Annual Cost</b>										
Single Coverage	1	6,687	1	6,192	6,687	1	6,192	6,192	495	8.0%
Parent & Child										#DIV/0!
Employee & Spouse (or Partner)										#DIV/0!
Family										#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )										#DIV/0!
<b>Subtotal</b>	<b>1</b>	<b>6,687</b>	<b>1</b>	<b>6,192</b>		<b>1</b>		<b>6,192</b>	<b>495</b>	<b>8.0%</b>
<b>GRAND TOTAL</b>	<b>9</b>	<b>\$ 123,145</b>	<b>9</b>			<b>9</b>		<b>\$ 114,022</b>	<b>\$ 9,123</b>	<b>8.0%</b>

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

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







# **2015 HOUSING AUTHORITY BUDGET**

## **Financial Schedules Section**

## 2015 Budget Summary

South Amboy Housing Authority  
July 1, 2015 to June 30, 2016

For the Period

	Proposed Budget				Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs			
<b>REVENUES</b>							
Total Operating Revenues	\$ 1,302,487	\$ -	\$ 1,195,280	\$ 104,100	\$ 2,572,422	\$ 29,445	1.1%
Total Non-Operating Revenues	4,740	-	-	4,740	4,740	-	0.0%
Total Anticipated Revenues	1,307,227	-	1,195,280	104,100	2,577,162	29,445	1.1%
<b>APPROPRIATIONS</b>							
Total Administration	258,290	-	146,530	94,850	483,848	15,822	3.3%
Total Cost of Providing Services	1,037,060	-	1,080,280	9,250	2,139,622	(13,032)	-0.6%
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	1,295,350	-	1,226,810	104,100	2,623,470	2,790	0.1%
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	1,295,350	-	1,226,810	104,100	2,623,470	2,790	0.1%
Less: Total Unrestricted Net Position Utilized	(11,877)	-	31,530	19,553	46,308	(26,655)	-57.6%
Net Total Appropriations	1,307,227	-	1,195,280	104,100	2,577,162	29,445	1.1%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

# 2015 Revenue Schedule

South Amboy Housing Authority  
For the Period July 1, 2015 to June 30, 2016

	<i>Proposed Budget</i>				Total All Operations	<i>Current Year Adapted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs		Total All Operations	All Operations	All Operation
<b>OPERATING REVENUES</b>								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	702,710				702,710	690,890	11,820	1.7%
Excess Utilities	36,450				36,450	35,360	1,090	3.1%
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy	441,327				441,327	429,572	11,755	2.7%
New Construction - Acc Section 8 Voucher - Acc Housing Voucher			1,180,280		1,180,280	1,170,280	10,000	0.9%
Total Rental Fees	1,180,487	-	1,180,280	-	2,360,767	2,326,102	34,665	1.5%
<i>Other Operating Revenues (List)</i>								
Other Revenue 1-LATE CHGS.\PRORAT.	122,000		15,000	104,100	241,100	246,320	(5,220)	-2.1%
Other Revenue 2					-	-	-	#DIV/0!
Other Revenue 3					-	-	-	#DIV/0!
Other Revenue 4					-	-	-	#DIV/0!
Total Other Revenue	122,000	-	15,000	104,100	241,100	246,320	(5,220)	-2.1%
Total Operating Revenues	1,302,487	-	1,195,280	104,100	2,601,867	2,572,422	29,445	1.1%
<b>NON-OPERATING REVENUES</b>								
<i>Grants &amp; Entitlements (List)</i>								
Grant #1					-	-	-	#DIV/0!
Grant #2					-	-	-	#DIV/0!
Grant #3					-	-	-	#DIV/0!
Grant #4					-	-	-	#DIV/0!
Total Grants & Entitlements					-	-	-	#DIV/0!
<i>Local Subsidies &amp; 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 &amp; Deposits</i>								
Investments	4,740				4,740	4,740	-	0.0%
Security Deposits					-	-	-	#DIV/0!
Penalties					-	-	-	#DIV/0!
Other Investments					-	-	-	#DIV/0!
Total Interest	4,740	-	-	-	4,740	4,740	-	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	4,740	-	-	-	4,740	4,740	-	0.0%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,307,227</b>	<b>\$ -</b>	<b>\$ 1,195,280</b>	<b>\$ 104,100</b>	<b>\$ 2,606,607</b>	<b>\$ 2,577,162</b>	<b>\$ 29,445</b>	<b>1.1%</b>

# 2014 Revenue Schedule

South Amboy Housing Authority

For the Period July 1, 2015 to June 30, 2016

	<i>Current Year Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING REVENUES</b>					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	690,890				690,890
Excess Utilities	35,360				35,360
Non-Dwelling Rental					-
HUD Operating Subsidy	429,572				429,572
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher	-		1,170,280		1,170,280
Total Rental Fees	1,155,822	-	1,170,280	-	2,326,102
<i>Other Operating Revenues (List)</i>					
Other Revenue 1-LATE CHGS.\PRO.	107,000		15,000	124,320	246,320
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	107,000	-	15,000	124,320	246,320
Total Operating Revenues	1,262,822	-	1,185,280	124,320	2,572,422
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; Entitlements (List)</i>					
Grant #1					-
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	-	-
<i>Local Subsidies &amp; Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>					
Investments	4,740				4,740
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	4,740	-	-	-	4,740
<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	4,740	-	-	-	4,740
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 1,267,562	\$ -	\$ 1,185,280	\$ 124,320	\$ 2,577,162

# 2015 Appropriations Schedule

South Amboy Housing Authority  
For the Period July 1, 2015 to June 30, 2016

	Proposed Budget				Total All Operations	Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs				
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages	\$ 86,130		\$ 44,550	\$ 80,580	\$ 211,260	\$ 201,690	\$ 9,570	4.7%
Fringe Benefits	64,940		30,000	14,270	109,210	117,958	(8,748)	-7.4%
Legal	10,500		7,000		17,500	17,500	-	0.0%
Staff Training	1,320		880		2,200	2,200	-	0.0%
Travel	9,000		6,000		15,000	15,000	-	0.0%
Accounting Fees	16,500		11,000		27,500	27,500	-	0.0%
Auditing Fees	5,500		5,500		11,000	11,000	-	-
Miscellaneous Administration*	64,400		41,600		106,000	91,000	15,000	16.5%
<b>Total Administration</b>	<b>258,290</b>	<b>-</b>	<b>146,530</b>	<b>94,850</b>	<b>499,670</b>	<b>483,848</b>	<b>15,822</b>	<b>3.3%</b>
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	-				-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	184,260				184,260	217,900	(33,640)	-15.4%
Salary & Wages - Protective Services	-				-	-	-	#DIV/0!
Salary & Wages - Utility Labor	74,640				74,640	72,820	1,820	2.5%
Fringe Benefits	155,120			7,000	162,120	151,852	10,268	6.8%
Tenant Services	3,800				3,800	3,800	-	0.0%
Utilities	340,600				340,600	337,920	2,680	0.8%
Maintenance & Operation	170,000				170,000	185,000	(15,000)	-8.1%
Protective Services	-				-	-	-	#DIV/0!
Insurance	56,250		1,500	2,250	60,000	60,000	-	0.0%
Payment in Lieu of Taxes (PILOT)	32,390				32,390	31,550	840	2.7%
Terminal Leave Payments	-				-	-	-	#DIV/0!
Collection Losses	5,000				5,000	5,000	-	0.0%
Other General Expense	-				-	-	-	#DIV/0!
Rents	-		1,078,780		1,078,780	1,068,780	10,000	0.9%
Extraordinary Maintenance	15,000				15,000	5,000	10,000	200.0%
Replacement of Non-Expendible Equipment	-				-	-	-	#DIV/0!
Property Betterment/Additions	-				-	-	-	#DIV/0!
Miscellaneous COPS*	-				-	-	-	#DIV/0!
<b>Total Cost of Providing Services</b>	<b>1,037,060</b>	<b>-</b>	<b>1,080,280</b>	<b>9,250</b>	<b>2,126,590</b>	<b>2,139,622</b>	<b>(13,032)</b>	<b>-0.6%</b>
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-	-	-	#DIV/0!
<b>Total Operating Appropriations</b>	<b>1,295,350</b>	<b>-</b>	<b>1,226,810</b>	<b>104,100</b>	<b>2,626,260</b>	<b>2,623,470</b>	<b>2,790</b>	<b>0.1%</b>
<b>NON-OPERATING APPROPRIATIONS</b>								
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!
<b>Total Non-Operating Appropriations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL APPROPRIATIONS</b>	<b>1,295,350</b>	<b>-</b>	<b>1,226,810</b>	<b>104,100</b>	<b>2,626,260</b>	<b>2,623,470</b>	<b>2,790</b>	<b>0.1%</b>
<b>ACCUMULATED DEFICIT</b>								
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>1,295,350</b>	<b>-</b>	<b>1,226,810</b>	<b>104,100</b>	<b>2,626,260</b>	<b>2,623,470</b>	<b>2,790</b>	<b>0.1%</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>								
Municipality/County Appropriation	-				-	-	-	#DIV/0!
Other	(11,877)		31,530		19,653	46,308	(26,655)	-57.6%
<b>Total Unrestricted Net Position Utilized</b>	<b>(11,877)</b>	<b>-</b>	<b>31,530</b>	<b>-</b>	<b>19,653</b>	<b>46,308</b>	<b>(26,655)</b>	<b>-57.6%</b>
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 1,307,227</b>	<b>\$ -</b>	<b>\$ 1,195,280</b>	<b>\$ 104,100</b>	<b>\$ 2,606,607</b>	<b>\$ 2,577,162</b>	<b>\$ 29,445</b>	<b>1.1%</b>

\* 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 \$ 64,767.50 \$ - \$ 51,340.50 \$ 5,205.00 \$ 131,313.00

## 2014 Appropriations Schedule

South Amboy Housing Authority  
For the Period July 1, 2015 to June 30, 2016

	<i>Current Year Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 93,900		\$ 40,760	\$ 67,030	\$ 201,690
Fringe Benefits	73,688		30,000	14,270	117,958
Legal	10,500		7,000		17,500
Staff Training	1,320		880		2,200
Travel	9,000		6,000		15,000
Accounting Fees	16,500		11,000		27,500
Auditing Fees	5,500		5,500		11,000
Miscellaneous Administration*	55,400		35,600		91,000
Total Administration	265,808	-	136,740	81,300	483,848
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	-			-	-
Salary & Wages - Maintenance & Operation	184,160			33,740	217,900
Salary & Wages - Protective Services	-				-
Salary & Wages - Utility Labor	72,820				72,820
Fringe Benefits	144,822			7,030	151,852
Tenant Services	3,800				3,800
Utilities	337,920				337,920
Maintenance & Operation	185,000				185,000
Protective Services	-				-
Insurance	56,250		1,500	2,250	60,000
Payment in Lieu of Taxes (PILOT)	31,550				31,550
Terminal Leave Payments	-				-
Collection Losses	5,000				5,000
Other General Expense	-				-
Rents	-		1,068,780		1,068,780
Extraordinary Maintenance	5,000				5,000
Replacement of Non-Expendible Equipment	-				-
Property Betterment/Additions	-				-
Miscellaneous COPS*	-				-
Total Cost of Providing Services	1,026,322	-	1,070,280	43,020	2,139,622
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-
Total Operating Appropriations	1,292,130	-	1,207,020	124,320	2,623,470
<b>NON-OPERATING APPROPRIATIONS</b>					
Net Interest Payments on Debt	-				-
Operations & Maintenance Reserve	-				-
Renewal & Replacement Reserve	-				-
Municipality/County Appropriation	-				-
Other Reserves	-				-
Total Non-Operating Appropriations	-		-	-	-
<b>TOTAL APPROPRIATIONS</b>	1,292,130	-	1,207,020	124,320	2,623,470
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	1,292,130	-	1,207,020	124,320	2,623,470
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-		-		-
Other	24,568		21,740		46,308
Total Unrestricted Net Position Utilized	24,568		21,740		46,308
<b>TOTAL NET APPROPRIATIONS</b>	\$ 1,267,562	-	\$ 1,185,280	\$ 124,320	\$ 2,577,162

\* 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	\$ 64,606.50	-	\$ 60,351.00	\$ 6,215.00	\$ 131,173.50
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# 5 Year Debt Service Schedule - Principal

## South Amboy Housing Authority

*Fiscal Year Beginning in*

Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Debt Issuance #1								\$
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
<b>TOTAL PRINCIPAL</b>								
LESS: HUD SUBSIDY								
<b>NET PRINCIPAL</b>								

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

<b>Moody's</b>	<b>Fitch</b>	<b>Standard &amp; Poors</b>
Bond Rating		
Year of Last Rating		

# 5 Year Debt Service Schedule - Interest

South Amboy Housing Authority

*Fiscal Year Beginning in*

Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
\$ -	-	-	-	-	-	-	-	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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# 2015 Net Position Reconciliation

South Amboy Housing Authority      July 1, 2015      to      June 30, 2016  
 For the Period

	<u>Proposed Budget</u>
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	<b>Total All Operations</b>
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 2,527,644
Less: Restricted for Debt Service Reserve (1)	2,166,616
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	90,676
Less: Designated for Non-Operating Improvements & Repairs	270,352
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)	224,037
Plus: Estimated Income (Loss) on Current Year Operations (2)	(46,308)
Plus: Other Adjustments (attach schedule)	-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<b>448,081</b>
Unrestricted Net Position Utilized to Balance Proposed Budget	19,653
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	19,653
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	<b>\$ 428,428</b>

(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      \$      64,768

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

2015  
South Amboy  
Housing Authority

---

(Name)

HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM



# 2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM


**South Amboy Housing Authority**  
(Name)

**FISCAL YEAR: FROM: TO:**  
7/1/2015 6/30/2016

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 South Amboy Housing Authority, on the 8 day of June, 2015.

**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:	Eric Chubenko		
Title:	Interim-Executive Director		
Address:	250 S. Broadway, South Amboy, NJ 08879		
Phone Number:	732-721-1831	Fax Number:	732-721-0377
E-mail address	chaeric@aol.com		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## South Amboy Housing Authority

(Name)

FISCAL  
YEAR:

FROM:7/1/2015

TO:6/30/2016

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?

Yes

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?

Yes

3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?

No

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 set by HUD formula

6. Have the projects been reviewed and approved by HUD?

Yes

*Add additional sheets if necessary.*

# 2015 Proposed Capital Budget

South Amboy Housing Authority  
 For the Period July 1, 2015 to June 30, 2016

	Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
OPERATIONS	\$ 10,000			\$ 10,000	
MANAGEMENT IMPROVEMENTS	5,000			5,000	
A\E FEES	10,000			10,000	
SITE IMPROVEMENTS	5,000			5,000	
DWELLING STRUCTURES	60,000			60,000	
NONDWELLING STRUCTRES	10,000			10,000	
NONDWELLING EQPT	25,000			25,000	
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 125,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>	<b>\$ -</b>

*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

South Amboy Housing Authority

July 1, 2015

to June 30, 2016

For the Period

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
OPERATIONS	\$ 60,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
MANAGEMENT IMPROVEMENT	30,000	5,000	5,000	5,000	5,000	5,000	5,000
A/E FEES	60,000	10,000	10,000	10,000	10,000	10,000	10,000
SITE IMPROVEMENTS	30,000	5,000	5,000	5,000	5,000	5,000	5,000
DWELLING STRUCTURES	360,000	60,000	60,000	60,000	60,000	60,000	60,000
NONDWELLING STRUCTRES	60,000	10,000	10,000	10,000	10,000	10,000	10,000
NONDWELLING EQPT	150,000	25,000	25,000	25,000	25,000	25,000	25,000
<b>TOTAL</b>	<b>\$ 750,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>

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.