

2015

HIGHTSTOWN

Housing Authority Budget

Hightstownhousing.org
(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2015 HOUSING AUTHORITY BUDGET

Certification Section

2015

HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

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


HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31 2015

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:	PETER J. POLCARI, CPA		
Title:	FEE ACCOUNTANT		
Address:	216 SOLLAS COURT, RIDGEWOOD, NJ 07450		
Phone Number:	201-650-0618	Fax Number:	973-831-6972
E-mail address	POLCARIFAMILY@AOL.COM		

2015 APPROVAL CERTIFICATION

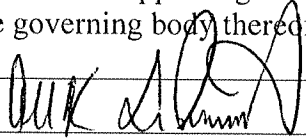
HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Hightstown Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17th day of September, 2014.

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

Officer's Signature:			
Name:	Allen K. LePrevost		
Title:	Executive Director		
Address:	131 Rogers Avenue, Hightstown, NJ 08520		
Phone Number:	609-448-2268	Fax Number:	609-426-9440
E-mail address	Kleprevost@hightstownhousing.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

Hightstownhousing.org

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.

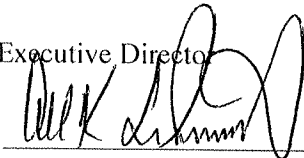
Name of Officer Certifying compliance

Allen K. LePrevost

Title of Officer Certifying compliance

Executive Director

Signature



2015 HOUSING AUTHORITY BUDGET RESOLUTION HIGHTSTOWN

FISCAL YEAR: FROM: JANUARY 1, 2015 TO: DECEMBER 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Hightstown Housing Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Hightstown Housing Authority at its open public meeting of September 17, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 835,336, Total Appropriations, including any Accumulated Deficit if any, of \$ 805,072 and Total Unrestricted Net Position utilized of -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$71,125 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and

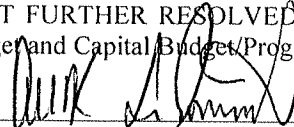
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Hightstown Housing Authority, at an open public meeting held on September 17, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Hightstown Housing Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 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 Hightstown Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 17, 2014.



(Secretary's Signature)

September 17, 2014
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
James M. Eufemia	✓			✓
Carole E. Nelson				
Christopher Moraitis	✓			
Robert Hung	✓			
Brent Rivenburgh	✓			
Yolanda Swiney	✓			
Esther Velazquez	✓			

2015 ADOPTION CERTIFICATION

HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Hightstown Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 17th day of, December, 2014.

Officer's Signature:			
Name:	Allen K. LePrevost		
Title:	Executive Director		
Address:	131 Rogers Avenue, Hightstown, NJ 08520		
Phone Number:	609-448-2268	Fax Number:	609-426-9440
E-mail address	kleprevost@hightstownhousing.org		

2015 ADOPTED BUDGET RESOLUTION

HIGHTSTOWN HOUSING AUTHORITY

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Hightstown Housing Authority for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of the Hightstown Housing Authority at its open public meeting of December 17, 2014; 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 as presented for adoption reflects Total Revenues of \$ 835,336, Total Appropriations, including any Accumulated Deficit, if any, of \$805,072 and Total Unrestricted Net Position utilized of \$ -0-; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$71,125 and Total Unrestricted Net Position planned to be utilized of \$ -0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Hightstown Housing Authority, at an open public meeting held on December 17, 2014 that the Annual Budget and Capital Budget/Program of the Hightstown Housing Authority for the fiscal year beginning, January 1, 2015 and, ending, December 31, 2015 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.

(Secretary's Signature)

(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

James M. Eufemia
Carole E. Nelson
Christopher Moraitis
Robert Hung
Brent Rivenburgh
Yolanda Swiney
Esther Velazquez

2015 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS HIGHTSTOWN

AUTHORITY BUDGET

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

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 Proposed 2015 Budget is consistent with the 2014 Adopted Budget for the most part. Certain Line Items have variances as follows. On the income side, excess utilities, laundry income, and maintenance charges have all decreased to be more reflective of the actual income experienced. Fewer tenants have been paying for extra air conditioners, etc. in their apartments. In addition, the HA has been notified that the "Well Baby Clinic" will not be renting space from the Authority in 2015. While this was a minimal source of income, it is worth mentioning since it is completely eliminated for the coming year.

With regard to expenses, staff training is expected to decrease as commissioners have now completed their required training. Travel costs are expected to increase as the Executive Director has been named to a national housing organization's board and is expected to attend additional meetings. Sundry administrative costs are expected to decrease as the Authority attempts to monitor its' administrative costs in general. Salaries and benefits for maintenance and utility categories are increasing as the Authority is hiring a full time maintenance worker who has been a part time employee in the past. Utility costs are expected to decrease significantly due to energy efficient measures the Authority has undertaken through its Capital Fund Program. The Authority is very proud of the awards and citations it has received in this area from national housing organizations. Finally, the HA is not budgeting for extraordinary maintenance in 2015 as it is expecting to do all of that work through its Capital Fund Program.

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.

Operating fund balances are expected to increase by \$30,264 as a result of the proposed budget. Rental income is now projected based on full occupancy

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 and regional economy is stable. The economy does not have a significant impact on the proposed annual budget because government subsidies will offset any potential decreases in rent.

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.

Fund Balances will increase as a result of the 2015 proposed budget.

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?

The Hightstown Housing Authority is not required to implement Project Based Budgeting.

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.

N/A – there is no anticipated deficit for 2015, nor is there an accumulated deficit for this HA.

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.

There is no fixed rate structure for public housing. The tenants pay rent based on 30% of their income. Federal subsidies make up the difference required to meet budgeted costs. Tenants pay \$30 per month in June, July, and August for each air conditioning unit they have.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information.

N/A – no submission is required.

HOUSING AUTHORITY CONTACT INFORMATION 2015

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

Name of Authority:	Hightstown Housing Authority		
Address:	131 Rogers Avenue		
City, State, Zip:	Hightstown	NJ	08520
Phone: (ext.)	609-448-2268	Fax:	609-426-9440

Preparer's Name:	Peter J. Polcari, CPA		
Preparer's Address:	216 Sollas Court		
City, State, Zip:	Ridgewood	NJ	07450
Phone: (ext.)	201-650-1618	Fax:	973-831-6972
E-mail:	Polcarifamily@aol.com		

Chief Executive Officer:	Allen K. LePrevost		
Phone: (ext.)	609-448-2268	Fax:	609-426-9440
E-mail:	kleprevost@hightstownhousing.org		

Chief Financial Officer:	Allen K. LePrevost		
Phone: (ext.)	609-448-2268	Fax:	609-426-9440
E-mail:	kleprevost@hightstownhousing.org		

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

HIGHTSTOWN

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

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: 7
- 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: \$218,632
- 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? NO *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? NO*If 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. *Salaries are arrived at based on a salary study and annual reviews done by commissioners or executive director. In the case of the Exec. Director, a salary contract is then entered.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? YES Annual reorganization board meeting meals \$644.43. For reimbursement of meals while traveling, policy indicates reimbursement of up to \$75/day for receipts presented. Last year \$1,125.00 was paid out for meals away from home.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? YES
The HA only paid for travel related to the Executive Director attending national housing conferences and seminars. Ground transportation and mileage amounted to \$865.42, Air Travel was \$719.00.

**HOUSING AUTHORITY INFORMATIONAL
QUESTIONNAIRE (CONTINUED)
HIGHTSTOWN**

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

- 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 YES *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 YES *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 YES NO *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 YES *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 YES *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 YES *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

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

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

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)

Hightstown Housing Authority

For the Period January 1, 2015 to December 31, 2015

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/1099)			Estimated amount of other compensation from 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	Former Highest Compensated Employee	Base Salary/ Stipend	Bonus								
1 James M Eufemia	Chairman	2 X								N/A						
2 Carole E Nelson	Vice-Chair	2 X								N/A						
3 Christopher Moraitis		2 X								N/A						
4 Robert Hung		2 X								N/A						
5 Brent Rivenburgh		2 X								N/A						
6 Yolanda Swiney		2 X								N/A						
7 Esther Velazquez		2 X								N/A						
8 Allen K LePrevost	Exec. Dir	40		X				44,235	135,170	N/A					135,170	
9																
10																
11																
12																
13																
14																
15																
Total:									\$ 90,935	\$ 44,235	\$ 135,170		\$ 0	\$ 0	\$ 135,170	

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

Hightstown Housing Authority

For the Period January 1, 2015 to December 31, 2015

	Annual Cost		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)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget						
Active Employees - Health Benefits - Annual Cost								
Single Coverage	2	\$ 11,657	\$ 23,314	1	\$ 12,696	\$ 12,696	\$ 10,618	83.6%
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)	1	21,982	21,982	1	19,804	19,804	2,178	11.0%
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			(1,266)			(633)	(633)	100.0%
Subtotal	3		44,030	2		31,867	12,163	38.2%
Commissioners - Health Benefits - Annual Cost								
Single Coverage								#DIV/0!
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)								#DIV/0!
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal	0			0				#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage								#DIV/0!
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)								#DIV/0!
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal	0			0				#DIV/0!
GRAND TOTAL	3		\$ 44,030	2		\$ 31,867	\$ 12,163	38.2%

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

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

Schedule of Accumulated Liability for Compensated Absences

Hightstown Housing Authority

For the Period

January 1, 2015

to

December 31, 2015

Complete the below table for the Authority's accrued liability for compensated absences.

	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Keith LePrevost	26.5	\$ 9,448	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Sherry Cavanaugh	30	5,423		<input checked="" type="checkbox"/>	
Charlie Schilling	24	2,373		<input checked="" type="checkbox"/>	
FICA Expense for above		1,319		<input checked="" type="checkbox"/>	
Total liability for accumulated compensated absences at beginning of current year		\$ 18,563			

Schedule of Shared Service Agreements

For the Period Hightstown Housing Authority December 31, 2015
 January 1, 2015 to

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
NONE						

2015 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Hightstown Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	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				
REVENUES								
Total Operating Revenues	\$ 829,896	\$ -	\$ -	\$ -	\$ 829,896	\$ 861,565	\$ (31,669)	-3.7%
Total Non-Operating Revenues	5,440	-	-	5,440	4,220	1,220	28.9%	
Total Anticipated Revenues	835,336	-	-	835,336	865,785	(30,449)	-3.5%	
APPROPRIATIONS								
Total Administration	301,398	-	-	301,398	303,062	(1,664)	-0.5%	
Total Cost of Providing Services	503,674	-	-	503,674	556,194	(52,520)	-9.4%	
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	805,072	-	-	805,072	859,256	(54,184)	-6.3%	
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	805,072	-	-	805,072	859,256	(54,184)	-6.3%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	805,072	-	-	805,072	859,256	(54,184)	-6.3%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 30,264	\$ -	\$ -	\$ 30,264	\$ 6,529	\$ 23,735	363.5%	

2015 Revenue Schedule

Hightstown Housing Authority

For the Period January 1, 2015 to December 31, 2015

	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	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments	\$ -				\$ -	\$ -	#DIV/0!
Dwelling Rental	528,000				528,000	540,000	(12,000) -2.2%
Excess Utilities	6,480				6,480	10,800	(4,320) -40.0%
Non-Dwelling Rental	-				-	-	#DIV/0!
HUD Operating Subsidy	279,876				279,876	282,000	(2,124) -0.8%
New Construction - Acc Section 8 Voucher - Acc Housing Voucher	-				-	-	#DIV/0!
Total Rental Fees	814,356	-	-	-	814,356	832,800	(18,444) -2.2%
<i>Other Operating Revenues (List)</i>							
Laundry Income	6,000				6,000	14,700	(8,700) -59.2%
Late Fees & Maintenance Fees	9,540				9,540	12,250	(2,710) -22.1%
Well Baby Clinic Rent	-				-	1,815	(1,815) -100.0%
Other Revenue 4	-				-	-	#DIV/0!
Total Other Revenue	15,540	-	-	-	15,540	28,765	(13,225) -46.0%
Total Operating Revenues	829,896	-	-	-	829,896	861,565	(31,669) -3.7%
NON-OPERATING REVENUES							
<i>Grants & 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 & Donations (List)</i>							
Local Subsidy #1	-				-	-	#DIV/0!
Local Subsidy #2	-				-	-	#DIV/0!
Local Subsidy #3	-				-	-	#DIV/0!
Local Subsidy #4	-				-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>							
Investments	5,440				5,440	4,220	1,220 28.9%
Security Deposits	-				-	-	#DIV/0!
Penalties	-				-	-	#DIV/0!
Other Investments	-				-	-	#DIV/0!
Total Interest	5,440	-	-	-	5,440	4,220	1,220 28.9%
<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	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	5,440	-	-	-	5,440	4,220	1,220 28.9%
TOTAL ANTICIPATED REVENUES	\$ 835,336	\$ -	\$ -	\$ -	\$ 835,336	\$ 865,785	\$ (30,449) -3.5%

2014 Revenue Schedule

Hightstown Housing Authority

For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	540,000				540,000
Excess Utilities	10,800				10,800
Non-Dwelling Rental					-
HUD Operating Subsidy	282,000				282,000
New Construction - Acc Section 8 Voucher - Acc Housing Voucher					-
Total Rental Fees	832,800	-	-	-	832,800
<i>Other Operating Revenues (List)</i>					
Laundry Income	14,700				14,700
Late Fees & Maintenance Fees	12,250				12,250
Well Baby Clinic Rent	1,815				1,815
Other Revenue 4					-
Total Other Revenue	28,765	-	-	-	28,765
Total Operating Revenues	861,565	-	-	-	861,565
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1	-				-
Grant #2	-				-
Grant #3	-				-
Grant #4	-				-
Total Grants & Entitlements	-	-	-	-	-
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1	-				-
Local Subsidy #2	-				-
Local Subsidy #3	-				-
Local Subsidy #4	-				-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	4,220				4,220
Security Deposits	-				-
Penalties	-				-
Other Investments	-				-
Total Interest	4,220	-	-	-	4,220
<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	4,220	-	-	-	4,220
TOTAL ANTICIPATED REVENUES	\$ 865,785	\$ -	\$ -	\$ -	\$ 865,785

2015 Appropriations Schedule

Hightstown Housing Authority
For the Period January 1, 2015 to December 31, 2015

	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	Total All Operations	Total All Operations	All Operations	All Operation
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 156,450				\$ 156,450	\$ 151,540	\$ 4,910	3.2%
Fringe Benefits	61,103				61,103	59,397	1,706	2.9%
Legal	7,000				7,000	7,200	(200)	-2.8%
Staff Training	4,500				4,500	6,000	(1,500)	-25.0%
Travel	6,000				6,000	3,500	2,500	71.4%
Accounting Fees	28,320				28,320	26,940	1,380	5.1%
Auditing Fees	7,500				7,500	7,500	-	
Miscellaneous Administration*	30,525				30,525	40,985	(10,460)	-25.5%
Total Administration	301,398	-	-	-	301,398	303,062	(1,664)	-0.5%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	-				-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	55,254				55,254	43,474	11,780	27.1%
Salary & Wages - Protective Services	-				-	-	-	#DIV/0!
Salary & Wages - Utility Labor	18,418				18,418	14,491	3,927	27.1%
Fringe Benefits	31,478				31,478	30,598	880	2.9%
Tenant Services	7,500				7,500	6,500	1,000	15.4%
Utilities	219,420				219,420	246,000	(26,580)	-10.8%
Maintenance & Operation	96,940				96,940	100,600	(3,660)	-3.6%
Protective Services	-				-	-	-	#DIV/0!
Insurance	42,000				42,000	42,500	(500)	-1.2%
Payment in Lieu of Taxes (PILOT)	29,664				29,664	29,031	633	2.2%
Terminal Leave Payments	-				-	-	-	#DIV/0!
Collection Losses	3,000				3,000	3,000	-	0.0%
Other General Expense	-				-	-	-	#DIV/0!
Rents	-				-	-	-	#DIV/0!
Extraordinary Maintenance	-				-	40,000	(40,000)	-100.0%
Replacement of Non-Expendible Equipment	-				-	-	-	#DIV/0!
Property Betterment/Additions	-				-	-	-	#DIV/0!
Miscellaneous COPS*	-				-	-	-	#DIV/0!
Total Cost of Providing Services	503,674	-	-	-	503,674	556,194	(52,520)	-9.4%
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-	-	-	#DIV/0!
Total Operating Appropriations	805,072	-	-	-	805,072	859,256	(54,184)	-6.3%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt	-				-	-	-	#DIV/0!
Operations & Maintenance Reserve	-				-	-	-	#DIV/0!
Renewal & Replacement Reserve	-				-	-	-	#DIV/0!
Municipality/County Appropriation	-				-	-	-	#DIV/0!
Other Reserves	-				-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	805,072	-	-	-	805,072	859,256	(54,184)	-6.3%
ACCUMULATED DEFICIT	-				-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	805,072	-	-	-	805,072	859,256	(54,184)	-6.3%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other	-				-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 805,072	\$ -	\$ -	\$ -	\$ 805,072	\$ 859,256	\$ (54,184)	-6.3%

* 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 \$ 40,253.60 \$ - \$ - \$ - \$ 40,253.60

2014 Appropriations Schedule

Hightstown Housing Authority

For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 151,540				\$ 151,540
Fringe Benefits	59,397				59,397
Legal	7,200				7,200
Staff Training	6,000				6,000
Travel	3,500				3,500
Accounting Fees	26,940				26,940
Auditing Fees	7,500				7,500
Miscellaneous Administration*	40,985				40,985
Total Administration	303,062	-	-	-	303,062
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	-				-
Salary & Wages - Maintenance & Operation	43,474				43,474
Salary & Wages - Protective Services	-				-
Salary & Wages - Utility Labor	14,491				14,491
Fringe Benefits	30,598				30,598
Tenant Services	6,500				6,500
Utilities	246,000				246,000
Maintenance & Operation	100,600				100,600
Protective Services	-				-
Insurance	42,500				42,500
Payment in Lieu of Taxes (PILOT)	29,031				29,031
Terminal Leave Payments	-				-
Collection Losses	3,000				3,000
Other General Expense	-				-
Rents	-				-
Extraordinary Maintenance	40,000				40,000
Replacement of Non-Expendible Equipment	-				-
Property Betterment/Additions	-				-
Miscellaneous COPS*	-				-
Total Cost of Providing Services	556,194	-	-	-	556,194
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-
Total Operating Appropriations	859,256	-	-	-	859,256
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt	-				-
Operations & Maintenance Reserve	-				-
Renewal & Replacement Reserve	-				-
Municipality/County Appropriation	-				-
Other Reserves	-				-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	859,256	-	-	-	859,256
ACCUMULATED DEFICIT	-				-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	859,256	-	-	-	859,256
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-				-
Other	-				-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 859,256	\$ -	\$ -	\$ -	\$ 859,256

* 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 \$ 42,962.80 \$ - \$ - \$ - \$ 42,962.80

	Current Adopted Budget	Proposed Budget
Miscellaneous Administrative Approp:		
Publications	960	900
Membership Fees & Dues	2825	2825
Telephone, Fax, Electronic Commun.	8400	8400
Forms, Stationary, and Office Supply	16800	10000
Other Sundry	12000	8400
Total Misc. Admin. Appropriations	40985	30525

5 Year Debt Service Schedule - Principal

Hightstown 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								-
TOTAL PRINCIPAL	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-
NET PRINCIPAL	-	-	-	-	-	-	-	-

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

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

5 Year Debt Service Schedule - Interest

Hightstown Housing Authority

	<i>Fiscal Year Beginning in</i>					Thereafter	Total Interest Payments Outstanding
	2015	2016	2017	2018	2019		
Debt Issuance #1	\$ -						\$ -
Debt Issuance #2							
Debt Issuance #3							
Debt Issuance #4							
TOTAL INTEREST	-	-	-	-	-	-	-
LESS: HUD SUBSIDY							
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2015 Net Position Reconciliation

Hightstown Housing Authority

For the Period January 1, 2015

to December 31, 2015

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	Total All Operations
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 2,543,076
Less: Restricted for Debt Service Reserve (1)	2,091,576
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	451,500
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	36,060
Plus: Estimated Income (Loss) on Current Year Operations (2)	6,526
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	494,086
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)	\$ 494,086

(1) Total of all operations for this line item 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 \$ 40,254

(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
HIGHTSTOWN

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

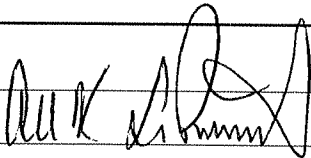
HIGHTSTOWN

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

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 Hightstown Housing Authority, on the 17th day of September, 2014.

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:	Allen K. Le Prevost		
Title:	Executive Director		
Address:	131 Rogers Avenue, Hightstown, NJ 08520		
Phone Number:	609-448-2268	Fax Number:	609-426-9440
E-mail address	kleprevost@hightstownhousing.org		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

Hightstown Housing Authority

FISCAL YEAR: FROM: JANUARY 1, TO: DECEMBER
2015 31, 2015

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, the Capital Budget is approved by the municipal government and residents of the developments affected. It is also approved by HUD as Capital Fund Subsidies are provided to pay for such costs.

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. Done in conjunction with HUD engineers and officials.

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

Yes, although HUD does not require a 10-20 year plan. The Executive Director does put together a long term plan for internal purposes.

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 – N/A

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.

The proposed capital projects will have no effect on rental income as all funding comes from the HUD Capital Fund Program. The Authority will not be using rental income to pay for the anticipated projects. The projects are, however, needed in order to continue to provide decent, safe, and affordable housing to the population it serves.

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

YES

Add additional sheets if necessary.

2015 Proposed Capital Budget

Hightstown Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	<i>Funding Sources</i>				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Sources
CFP 2013	\$ 20,613				\$ 20,613
CFP 2014	50,512				50,512
CFP 2015	-				-
CFP 2016	-				-
Project E Description	-				-
Project F Description	-				-
Project G Description	-				-
TOTAL PROPOSED CAPITAL BUDGET	\$ 71,125	- \$	- \$	- \$	\$ 71,125

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

Hightstown Housing Authority

For the Period January 1, 2015 to December 31, 2015

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
CFP 2013	\$ 20,613	\$ 20,613					
CFP 2014	90,512	50,512	25,000	15,000			
CFP 2015	102,318	-	20,000	40,000	22,318	20,000	
CFP 2016	102,315	-		50,000	40,000	12,315	
Project E Description	-	-					
Project F Description	-	-					
Project G Description	-	-					
TOTAL	\$ 315,758	\$ 71,125	\$ 45,000	\$ 105,000	\$ 62,318	\$ 32,315	\$ -

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

Hightstown Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
CFP 2013	\$ 20,613				\$ 20,613
CFP 2014	90,512				90,512
CFP 2015	102,318				102,318
CFP 2016	102,315				102,315
Project E Description	-				
Project F Description	-				
Project G Description	-				
TOTAL	\$ 315,758	-	-	-	\$ 315,758
Total 5 Year Plan per CB-4	\$ 315,758	-	-	-	\$ 315,758
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.