

LOCAL GOVT SERVICES

NOV 26 P 6 00

RECEIVED

2016

Hightstown
Housing Authority Budget

Hightstownhousing.org

Department Of



Community
Affairs

Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

HIGHTSTOWN
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2016 TO December 31, 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: 11/9/15

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2016 PREPARER'S CERTIFICATION

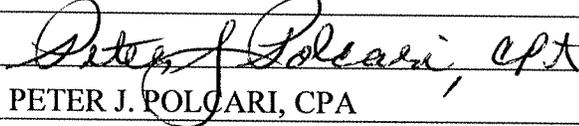
HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 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:	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		

2016 APPROVAL CERTIFICATION

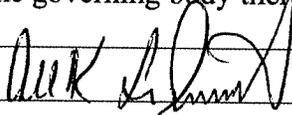
HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 2016

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 21st day of October, 2015.

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:	309-448-2268	Fax Number:	609-426-9440
E-mail address	Kleprevost@highstown.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.

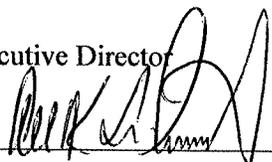
Name of Officer Certifying compliance

Allen K. LePrevost

Title of Officer Certifying compliance

Executive Director

Signature



2016 HOUSING AUTHORITY BUDGET RESOLUTION HIGHTSTOWN HOUSING AUTHORITY

FISCAL YEAR: FROM: January 1, 2016 **TO:** December 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Hightstown Housing Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the Hightstown Housing Authority at its open public meeting of October 21, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 834,141, Total Appropriations, including any Accumulated Deficit if any, of \$ 829,572 and Total Unrestricted Net Position utilized of -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$73,500 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and

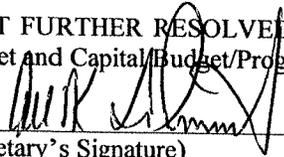
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 October 21, 2015 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, 2016 and ending, December 31, 2016 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 16, 2015.



(Secretary's Signature)

October 21, 2015
(Date)

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

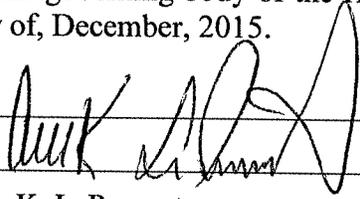
2016 ADOPTION CERTIFICATION

HIGHTSTOWN

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 2016

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 16th day of, December, 2015.

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		

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS HIGHTSTOWN HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, TO: December 31,
2016 2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority.

The proposed 2016 Budget is consistent with the 2015 Adopted Budget for the most part. Certain Line items have variances as follows. On the income side, excess utilities & laundry income charges have increased to be more reflective of the actual income experienced. Tenants will be paying for extra air conditioners, etc. in their apartments for the entire time they are operational. Late charges and maintenance charges are decreasing due to stricter enforcement by the HA staff.

With regard to expenses, staff training is expected to increase slightly as commissioners will attend an annual training seminar. Travel costs are expected to increase slightly 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 increase as the Authority upgrades its office equipment. Salaries and benefits for maintenance and utility categories are decreasing as the Authority is budgeting for a part time maintenance worker who has been budgeted for as a full time employee in the past. Gas costs are expected to decrease significantly due to energy efficient measures the Authority has undertaken through its capital fund program, while water costs are expected to increase due to significant rate increases instituted by the borough. Finally, the HA is budgeting for extraordinary maintenance in 2016 as it is expecting to do renovations to its boiler plant.

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 \$4,569 as a result of the proposed budget. Rental income is now projected based on full occupancy. The major difference from the current year adopted budget is that the HA is budgeting \$40,000 for extraordinary maintenance for 2016.

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 decrease 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 2016 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 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

N/A – There is no anticipated deficit for 2016, 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 prorated for May through September.

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 2016

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

Name of Authority:	Hightstown Housing Authority		
Federal ID Number:	21-6007435		
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.)	201-650-0618	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 31,
2016 2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 6
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$223,789
- 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? NO
- 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 salary study and annual reviews done by commissioners or executive director. In the case of the Executive 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 \$494.03. For reimbursement of meals while traveling, policy indicates a reimbursement of up to \$75/day for receipts presented. Last year \$1,100 was paid 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 \$953.13, Air Travel was \$1,322.60.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

HIGHTSTOWN

FISCAL YEAR: FROM: January 1, TO: December 31,
2016 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 *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? NO *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? NO *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? NO *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations? NO *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? NO *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

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

FISCAL YEAR: FROM: January 1,
2016 **TO:** December 31,
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, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

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

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

For the Period January 1, 2016 to December 31, 2016 Hightstown Housing Authority

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	Highest Compensated Employee	Former	Base Salary/Stipend									Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)
1 James Eufemia	Chairman	2 x									N/A	0						
2 Carole E. Nelson	Vice-Chair	2 x									N/A	0						
3 Christopher Moraitis		2 x									N/A	0						
4 Pascale Duvort-Emmanuel		2 x									N/A	0						
5 Brent Rivenburgh		2 x									N/A	0						
6 Yolanda Swiney		2 x									N/A	0						
7 Esther Velazquez		2 x									N/A	0						
8 Allen K. LePrevost	Exec. Dir	4		x		93,663			43,375	137,038	N/A	0				137,038		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
Total:										\$ 93,663	\$ -	\$ -	\$ -	\$ 43,375	\$ 137,038	\$ -	\$ -	\$ 137,038

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, 2016 to December 31, 2016

	# of Covered Members (Medical & Rx)		Annual Cost Estimate Proposed		# 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					
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 11,869	\$ 11,869	2	\$ 11,657	\$ 23,314	\$ (11,445)	-49.1%	
Parent & Child	0	-	-	0	-	-	-	#DIV/0!	
Employee & Spouse (or Partner)	1	23,739	23,739	1	21,982	21,982	1,757	8.0%	
Family	0	-	-	0	-	-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			(633)			(1,266)	633	-50.0%	
Subtotal	2		34,975	3		44,030	(9,055)	-20.6%	
Commissioners - Health Benefits - Annual Cost									
Single Coverage	0	-	-	0	-	-	-	#DIV/0!	
Parent & Child	0	-	-	0	-	-	-	#DIV/0!	
Employee & Spouse (or Partner)	0	-	-	0	-	-	-	#DIV/0!	
Family	0	-	-	0	-	-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!	
Subtotal	0	-	-	0	-	-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage	0	-	-	0	-	-	-	#DIV/0!	
Parent & Child	0	-	-	0	-	-	-	#DIV/0!	
Employee & Spouse (or Partner)	0	-	-	0	-	-	-	#DIV/0!	
Family	0	-	-	0	-	-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	#DIV/0!	
Subtotal	0	-	-	0	-	-	-	#DIV/0!	
GRAND TOTAL	2		\$ 34,975	3		\$ 44,030	\$ (9,055)	-20.6%	

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

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

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

For the Period Hightstown Housing Authority to December 31, 2016
 January 1, 2016

	Proposed Budget				Total All Operations	Total All Operations	All Operations All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs					
REVENUES									
Total Operating Revenues	\$ 827,601	\$ -	\$ -	\$ -	\$ 827,601	\$ 829,896	\$ (2,295)	-0.3%	
Total Non-Operating Revenues	6,540	-	-	-	6,540	5,440	1,100	20.2%	
Total Anticipated Revenues	834,141	-	-	-	834,141	835,336	(1,195)	-0.1%	
APPROPRIATIONS									
Total Administration	309,687	-	-	-	309,687	301,398	8,289	2.8%	
Total Cost of Providing Services	519,885	-	-	-	519,885	503,674	16,211	3.2%	
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	829,572	-	-	-	829,572	805,072	24,500	3.0%	
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	829,572	-	-	-	829,572	805,072	24,500	3.0%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	829,572	-	-	-	829,572	805,072	24,500	3.0%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 4,569	\$ -	\$ -	\$ -	\$ 4,569	\$ 30,264	\$ (25,695)	-84.9%	

2016 Revenue Schedule

Hightstown Housing Authority

For the Period January 1, 2016 to December 31, 2016

	Proposed Budget				Adopted Budget			\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations		
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments	\$ -				\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental	529,500				529,500	528,000	1,500		0.
Excess Utilities	9,210				9,210	6,480	2,730		42.
Non-Dwelling Rental	-				-	-	-		#DIV/0!
HUD Operating Subsidy	279,876				279,876	279,876	-		0.
New Construction - Acc Section 8	-				-	-	-		#DIV/0!
Voucher - Acc Housing Voucher	-				-	-	-		#DIV/0!
Total Rental Fees	818,586	-	-	-	818,586	814,356	4,230		0.
<i>Other Operating Revenues (List)</i>									
Laundry Income	7,000				7,000	6,000	1,000		16.
Late Fees & Maintenance Fees	2,015				2,015	9,540	(7,525)		-78.
Other Revenue 3	-				-	-	-		#DIV/0!
Other Revenue 4	-				-	-	-		#DIV/0!
Total Other Revenue	9,015	-	-	-	9,015	15,540	(6,525)		-42.
Total Operating Revenues	827,601	-	-	-	827,601	829,896	(2,295)		-0.
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	6,540				6,540	5,440	1,100		20.2
Security Deposits	-				-	-	-		#DIV/0!
Penalties	-				-	-	-		#DIV/0!
Other Investments	-				-	-	-		#DIV/0!
Total Interest	6,540	-	-	-	6,540	5,440	1,100		20.2
<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	6,540	-	-	-	6,540	5,440	1,100		20.2
TOTAL ANTICIPATED REVENUES	\$ 834,141	\$ -	\$ -	\$ -	\$ 834,141	\$ 835,336	\$ (1,195)		-0.1

2015 Adopted Revenue Schedule

Hightstown Housing Authority

	Adopted Budget				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments	\$ -				\$ -
Dwelling Rental	528,000				528,000
Excess Utilities	6,480				6,480
Non-Dwelling Rental	-				-
HUD Operating Subsidy	279,876				279,876
New Construction - Acc Section 8	-				-
Voucher - Acc Housing Voucher	-				-
Total Rental Fees	814,356	-	-	-	814,356
<i>Other Operating Revenues (List)</i>					
Laundry Income	6,000				6,000
Late Fees & Maintenance Fees	9,540				9,540
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	15,540	-	-	-	15,540
Total Operating Revenues	829,896	-	-	-	829,896
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	5,440				5,440
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	5,440	-	-	-	5,440
<i>Other Non-Operating Revenues (List)</i>					
a					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Total Non-Operating Revenues	5,440	-	-	-	5,440
TOTAL ANTICIPATED REVENUES	\$ 835,336	\$ -	\$ -	\$ -	\$ 835,336

2016 Appropriations Schedule

Hightstown Housing Authority
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget				Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
								Proposed vs. Adopted	Proposed vs. Adopted
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages	\$ 160,629				\$ 160,629	\$ 156,450	\$ 4,179	2.3%	
Fringe Benefits	60,473				60,473	61,103	(630)	-1.0%	
Legal	7,000				7,000	7,000	-	0.0%	
Staff Training	4,800				4,800	4,500	300	6.3%	
Travel	7,200				7,200	6,000	1,200	20.0%	
Accounting Fees	28,560				28,560	28,320	240	0.8%	
Auditing Fees	7,500				7,500	7,500	-	0.0%	
Miscellaneous Administration*	33,525				33,525	30,525	3,000	9.8%	
Total Administration	309,687				309,687	301,398	8,289	2.8%	
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services	-				-	-	-		#DIV/0!
Salary & Wages - Maintenance & Operation	46,807				46,807	55,254	(8,447)	-15.3%	
Salary & Wages - Protective Services	-				-	-	-		#DIV/0!
Salary & Wages - Utility Labor	15,602				15,602	18,418	(2,816)	-15.3%	
Fringe Benefits	23,517				23,517	31,478	(7,961)	-25.3%	
Tenant Services	7,500				7,500	7,500	-	0.0%	
Utilities	215,086				215,086	219,420	(4,334)	-2.0%	
Maintenance & Operation	97,071				97,071	96,940	131	0.1%	
Protective Services	-				-	-	-		#DIV/0!
Insurance	42,000				42,000	42,000	-	0.0%	
Payment in Lieu of Taxes (PILOT)	30,802				30,802	29,664	1,138	3.8%	
Terminal Leave Payments	-				-	-	-		#DIV/0!
Collection Losses	1,500				1,500	3,000	(1,500)	-50.0%	
Other General Expense	-				-	-	-		#DIV/0!
Rents	-				-	-	-		#DIV/0!
Extraordinary Maintenance	40,000				40,000	-	40,000	#DIV/0!	
Replacement of Non-Expendible Equipment	-				-	-	-		#DIV/0!
Property Betterment/Additions	-				-	-	-		#DIV/0!
Miscellaneous COPS*	-				-	-	-		#DIV/0!
Total Cost of Providing Services	519,885				519,885	503,674	16,211	3.2%	
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-	-	-		#DIV/0!
Total Operating Appropriations	829,572				829,572	805,072	24,500	3.0%	
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	829,572				829,572	805,072	24,500	3.0%	
ACCUMULATED DEFICIT	-				-	-	-		#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	829,572				829,572	805,072	24,500	3.0%	
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-				-	-	-		#DIV/0!
Other	-				-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized	-				-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 829,572	\$ -	\$ -	\$ -	\$ 829,572	\$ 805,072	\$ 24,500	3.0%	

* 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 \$ 41,478.60 \$ - \$ - \$ - \$ 41,478.60

2015 Adopted Appropriations Schedule

Hightstown Housing Authority

	Adopted Budget				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 156,450				\$ 156,450
Fringe Benefits	61,103				61,103
Legal	7,000				7,000
Staff Training	4,500				4,500
Travel	6,000				6,000
Accounting Fees	28,320				28,320
Auditing Fees	7,500				7,500
Miscellaneous Administration*	30,525				30,525
Total Administration	301,398				301,398
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	-				-
Salary & Wages - Maintenance & Operation	55,254				55,254
Salary & Wages - Protective Services	-				-
Salary & Wages - Utility Labor	18,418				18,418
Fringe Benefits	31,478				31,478
Tenant Services	7,500				7,500
Utilities	219,420				219,420
Maintenance & Operation	96,940				96,940
Protective Services	-				-
Insurance	42,000				42,000
Payment in Lieu of Taxes (PILOT)	29,664				29,664
Terminal Leave Payments	-				-
Collection Losses	3,000				3,000
Other General Expense	-				-
Rents	-				-
Extraordinary Maintenance	-				-
Replacement of Non-Expendible Equipment	-				-
Property Betterment/Additions	-				-
Miscellaneous COPS*	-				-
Total Cost of Providing Services	503,674				503,674
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-
Total Operating Appropriations	805,072				805,072
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	805,072				805,072
ACCUMULATED DEFICIT	-				-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	805,072				805,072
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-				-
Other	-				-
Total Unrestricted Net Position Utilized	-				-
TOTAL NET APPROPRIATIONS	\$ 805,072	\$ -	\$ -	\$ -	\$ 805,072

* 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

5 Year Debt Service Schedule - Principal

Hightstown Housing Authority

	Fiscal Year Beginning in							Total Principal Outstanding	
	Current Year (2015)	2016	2017	2018	2019	2020	2021		Thereafter
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.

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
	Current Year (2015)	2016	2017	2018	2019	2020		
Debt Issuance #1	\$ -	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-
TOTAL INTEREST	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-
NET INTEREST	\$ -	-	-	-	-	-	-	-

2016 Net Position Reconciliation

Hightstown Housing Authority

For the Period January 1, 2016

to

December 31, 2016

	<u>Proposed Budget</u>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	2,410,611
Less: Restricted for Debt Service Reserve (1)	1,904,059
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	506,552
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)	45,075
Plus: Estimated Income (Loss) on Current Year Operations (2)	30,264
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	<u>581,891</u>
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	<u>\$ 581,891</u>

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
 Maximum Allowable Appropriation to Municipality/County \$ 41,479
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016

HIGHTSTOWN
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2016 CERTIFICATION OF HOUSING AUTHORITY
CAPITAL BUDGET/PROGRAM**

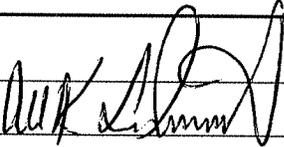
HIGHTSTOWN HOUSING

FISCAL YEAR: FROM: January 1, 2016 **TO:** December 31, 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 Hightstown Housing Authority, on the 21st day of October, 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:	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		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Hightstown Housing Authority

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 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, the Capital Budget is approved by the residents of the developments affected. It is also approved by HUD as Capital Fund Subsidies are provided to pay for such costs. The Borough has access to the documents upon request, is made aware of the meetings held, and advertises those meetings on its web site.

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

2016 Proposed Capital Budget

Hightstown Housing Authority

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources				Other Sources
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	
Balcony Painting (CFP 2014)	\$ 12,500				\$ 12,500	
Balcony Painting (CFP 2015)	15,000				15,000	
Kitchens (CFP 2015)	35,000				35,000	
Drainage & Landscape (CFP 2015)	11,000				11,000	
Boiler / Hot Water Reserves	-				-	
Parking Lot Resurfacing	-				-	
Balcony & Façade Repainting	-				-	
TOTAL PROPOSED CAPITAL BUDGET	\$ 73,500	- \$	- \$	- \$	73,500 \$	-

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, 2016 to December 31, 2016

Fiscal Year Beginning in

	Estimated Total Cost	Current Year					
		Proposed Budget	2017	2018	2019	2020	2021
Balcony Painting (CFP 2014)	\$ 12,500	\$ 12,500					
Balcony Painting (CFP 2015)	15,000	15,000					
Kitchens (CFP 2015)	140,000	35,000	35,000	35,000	35,000		
Drainage & Landscape (CFP 201	11,000	11,000					
Boiler / Hot Water Reserves	86,400	-	28,800	28,800	28,800		
Parking Lot Resurfacing	45,000	-	25,000	10,000	10,000		
Balcony & Façade Repainting	30,000	-	15,000	15,000	-		
TOTAL	\$ 339,900	\$ 73,500	\$ 103,800	\$ 88,800	\$ 73,800	\$ -	

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, 2016 to December 31, 2016

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Balcony Painting (CFP 2014)	\$ 12,500				\$ 12,500
Balcony Painting (CFP 2015)	15,000				15,000
Kitchens (CFP 2015)	140,000				140,000
Drainage & Landscape (CFP 2015)	11,000				11,000
Boiler / Hot Water Reserves	86,400				86,400
Parking Lot Resurfacing	45,000				45,000
Balcony & Façade Repainting	30,000				30,000
TOTAL	\$ 339,900	- \$	- \$	- \$	\$ 339,900
Total 5 Year Plan per CB-4	\$ 339,900				
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.