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APPROVED 

2016

CARTERET REDEVELOPMENT
AGENCY

(name)

Authority Budget

www.ci.carteret.nj.us
(Authority Web Address)

Department Of



Community
Affairs

Division of Local Government Services

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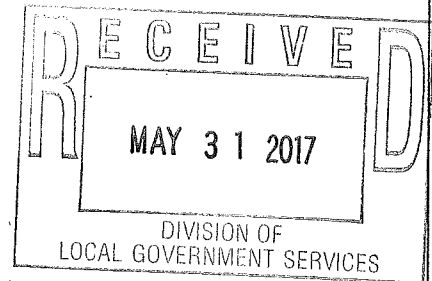
CARTERET
Housing Authority Budget

www.ci.carteret.nj.us

Department Of



Community
Affairs



Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

CARTERET
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: Paul D. Cwest CPA, RMA Date: 2/17/2017

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: Paul D. Cwest CPA, RMA Date: 6/2/2017

2016 PREPARER'S CERTIFICATION

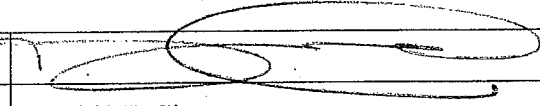
CARTERET

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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:	David W. Ciarrocca		
Title:	C.P.A.		
Address:	1930 Wood Road Scotch Plains, N.J. 07076		
Phone Number:	732-591-2300	Fax Number:	732-591-2525
E-mail address	davidciarroccacpa@gmail.com		

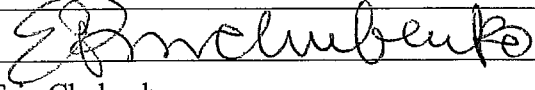
2015 APPROVAL CERTIFICATION

CARTERET HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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 Carteret Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 15th day of December, 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:	Eric Chubenko		
Title:	Executive Director		
Address:	96 Roosevelt Avenue Carteret, N.J. 07201		
Phone Number:	732-541-6800	Fax Number:	732-541-2867
E-mail address	chaeric@aol.com		

INTERNET WEBSITE CERTIFICATION

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

- ☒ A description of the Authority's mission and responsibilities
- ☒ Commencing with 2014, 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 2013, 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, 2014, 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

Eric Chubenko

Title of Officer Certifying compliance

Executive Director

Signature



2016 HOUSING AUTHORITY BUDGET RESOLUTION

CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

WHEREAS, the Annual Budget and Capital Budget for the Carteret Housing Authority for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the Carteret Housing Authority at its open public meeting of December 15, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$8,392,150 , Total Appropriations, including any Accumulated Deficit if any, of \$8,442,830 and Total Unrestricted Net Position utilized of \$50,680; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$329,107 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

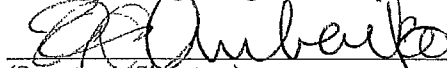
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Carteret Housing Authority, at an open public meeting held on December 15, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Carteret 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 Carteret Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on February 16, 2016.


(Secretary's Signature)

12/15/15
(Date)

Governing Body	Recorded Vote				
Member:	Aye	Nay	Abstain	Absent	
Iris Colon, Chairwoman	X				
Joseph Gasparro, Vice Chairman				X	
Dennis Cherepski	X				
Chester Bohanek, Jr.	X				
Joseph Popek	X				
Ronald Rios	X				
Kevin Urban	X				

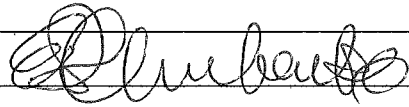
2016 ADOPTION CERTIFICATION

CARTERET

HOUSING AUTHORITY BUDGET

FISCAL YEAR: **FROM:** 1/1/16 **TO:** 12/31/16

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 Carteret Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 16th day of May, 2017.

Officer's Signature:			
Name:	Eric Chubenko		
Title:	Executive Director		
Address:	96 Roosevelt Avenue Carteret, N.J. 07008		
Phone Number:	732-541-6800	Fax Number:	732-541-2867
E-mail address	chaeric@aol.com		

2016 ADOPTED BUDGET RESOLUTION

CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

WHEREAS, the Annual Budget and Capital Budget/Program for the Carteret Housing Authority for the fiscal year beginning January 1, 2016 and ending, December 31, 2016 has been presented for adoption before the governing body of the Carteret Housing Authority at its open public meeting of May 16, 2017; and

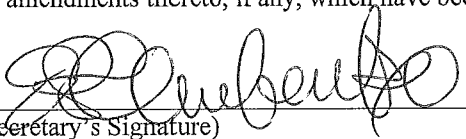
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$8,392,150 Total Appropriations, including any Accumulated Deficit, if any, of \$8,442,830 and Total Unrestricted Net Position utilized of \$50,680; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$329,107 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Carteret Housing Authority, at an open public meeting held on May 16, 2017 that the Annual Budget and Capital Budget/Program of the Carteret Housing Authority for the fiscal year beginning, January 1, 2016 and, ending, December 31, 2016 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)

4/27/17
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
Iris Colon, Chairwoman	X			
Joseph Gasparro, Vice Chairman	X			
Chester Bohanek, Jr.	X			X
Dennis Cherepski				
Joseph Popek	X			X
Ronald Rios				X
Kevin Urban				

2016 HOUSING AUTHORITY BUDGET
Narrative and Information Section
2016 HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
CARTERET HOUSING AUTHORITY
BUDGET

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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. **See attached**
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. **See attached**
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **No or limited effect.**
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. **Due to HUD subsidy cuts.**
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 housing authority is required to report under HUD asset management guidelines and does so in accordance to the regulations.
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**
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.
Rents are in accordance with HUD guidelines which base a program participants rent on 30% of household income.
8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information. **N/A**

HOUSING AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	Carteret Housing Authority		
Address:	96 Roosevelt Avenue		
City, State, Zip:	Carteret, N.J. 07008		
Phone: (ext.)	732-541-6800	Fax:	732-541-2867

Preparer's Name:	David W. Ciarrocca, C.P.A.		
Preparer's Address:	1930 Wood Road		
City, State, Zip:	Scotch Plains, N.J. 07076		
Phone: (ext.)	732-591-2300	Fax:	732-591-2525
E-mail:	davidciarroccacpa@gmail.com		

Chief Executive Officer:	Eric Chubenko		
Phone: (ext.)	732-541-6800	Fax:	732-541-2867
E-mail:	chaeric@aol.com		

Chief Financial Officer:	Eric Chubenko		
Phone: (ext.)	732-541-6800	Fax:	732-541-2867
E-mail:	chaeric@aol.com		

Name of Auditor:	Richard Larsen		
Name of Firm:	Fallon & Larsen, CPA's		
Address:	252 Washington Street, Suite B		
City, State, Zip:	Toms River, N.J. 08753		
Phone: (ext.)	732-503-4257	Fax:	732-341-1424
E-mail:	Larsen2281@comcast.net		


HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/15/16 TO: 12/31/16

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: 18

2) 
Transmittal of Wage and Tax Statements: \$1,060,816

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

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. *Attach narrative.*

11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

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

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

- 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 Yes
 - 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? Yes *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.*

CARTERET HOUSING AUTHORITY
SUMMARY OF 2015 TRAVEL EXPENSES

2016 BUDGET

TRAVELER/TRAVELERS	PURPOSE	LODGING	TRAVEL	REGISTRATION	PER DIEM	OTHER	TOTAL
CHUBENKO; HOLLOWAY; BOHANEK; COLON	CONFERENCE/TRAINING	\$ 3,318.28	\$ 484.10	\$ 1,425.00	\$ 840.00		\$ 6,067.38
CHUBENKO; HOLLOWAY; BOHANEK; COLON; POPEK; URBAN	CONFERENCE/TRAINING	\$ 1,142.03	\$ 136.80	\$ 2,225.00	\$ 1,190.00		\$ 4,693.83
CHUBENKO; HOLLOWAY; COLON	CONFERENCE/TRAINING	\$ 2,232.40	\$ 1,236.60	\$ 1,245.00	\$ 630.00		\$ 5,344.00
CHUBENKO; COLON; BOHANEK	CONFERENCE/TRAINING	\$ 593.68		\$ 1,125.00	\$ 525.00		\$ 2,243.68
CHEREPSKI	TRAINING			1,200.00			1,200.00
CHUBENKO; HOLLOWAY; ADAMS; EATON; MAZAN; O'CONNOR; VEGA; BOHANEK; RIOS; URBAN; POPEK	CONFERENCE/TRAINING	\$ 1,248.58		\$ 1,605.00	\$ 1,785.00		4,638.58
TOTALS		\$ 8,534.97	\$ 1,857.50	\$ 8,825.00	\$ 4,970.00	\$ -	\$ 24,187.47

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

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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)

Carteret Housing Authority

December 31, 2016

For the Period January 1, 2016 to

Reportable Compensation from
Authority (W-2/ 1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority (health benefits, pension, etc.)	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								
1 Eric Chubenko	Executive Director	35						\$144,529	\$9,185	\$153,714					\$153,714
2 Karen Holloway	Asst. Director	35			X			111,460	7,877	119,337					119,337
3 Joseph Agliata	Asst. Director	35			X			84,876	11,308	96,184					96,184
4 Iris Colon	Commissioner	5	X												
5 Joseph Gasparro	Commissioner	5	X												
6 Chester Bohanek Jr.	Commissioner	5	X												
7 Joseph Popek	Commissioner	5	X												
8 Ronald Rios	Commissioner	5	X												
9 Kevin Urban	Commissioner	5	X												
10 Dennis Cherepski	Commissioner	5	X												
11															
12															
13															
14															
15															
Total:										\$340,885	\$28,370	\$369,255	\$117,000	\$486,255	\$486,255
										\$168,690	\$55,000	\$223,690	\$55,000	\$278,690	\$278,690
										\$196,714	\$157,357	\$354,071	\$196,714	\$550,785	\$550,785

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

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

	Annual Cost		Total Cost		# of Covered		Annual Cost		Total Current		% Increase	
	# of Covered	Estimate per	Estimate	Proposed	Members	Current Year	per Employee	Current Year	Year Cost	(Decrease)	(Decrease)	(Decrease)
<u>Active Employees - Health Benefits - Annual Cost</u>												
Single Coverage	2	\$ 12,482	\$ 24,964		2	\$ 11,451	\$ 22,902	\$ 2,062	9.0%			
Parent & Child	4	21,290	85,160		4	19,352	77,408	7,752	10.0%			
Employee & Spouse (or Partner)	0	24,963			1	22,902	22,902	(22,902)	-100.0%			
Family	7	33,575	235,025		7	30,803	215,621	19,404	9.0%			
Employee Cost Sharing Contribution (enter as negative -)												
Subtotal	13		345,149		14		338,833	6,316	1.9%			
<u>Commissioners - Health Benefits - Annual Cost</u>												
Single Coverage												
Parent & Child												
Employee & Spouse (or Partner)												
Family												
Employee Cost Sharing Contribution (enter as negative -)												
Subtotal	0				0							
<u>Retirees - Health Benefits - Annual Cost</u>												
Single Coverage	2	6,746	13,492		3	9,000	27,000	(13,508)	-50.0%			
Parent & Child												
Employee & Spouse (or Partner)												
Family												
Employee Cost Sharing Contribution (enter as negative -)												
Subtotal	2		15,000		3		27,000	15,000	5.5%			
Employee Cost Sharing Contribution (enter as negative -)			28,492		3		27,000	1,492				
Subtotal												
GRAND TOTAL	15		\$ 373,641		17		\$ 365,833	\$ 7,808	2.1%			

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

YES
YES

Carteret Housing Authority

January 1, 2016

December 31, 2016

**Legal Basis for Benefit
(check applicable items)**

	Total liability for accumulated compensated absences at beginning of current year	\$
		-

**CARTERET
HOUSING AUTHORITY
CALCULATION OF COMPENSATED ABSENCES
F.Y.E. 12/31/14**

ANNUAL SALARY	DAILY RATE	EMPLOYEE	VACATION DAYS	TOTAL ACCRUED VACATION	COCC	AMP 1	AMP 2	SECTION 8	SICK DAYS	SICK DAYS ALLOWED	TOTAL ACCRUED SICK	COCC	AMP 1	AMP 2	SECTION 8
\$ 41,302	\$ 155.88	L. ADAMS	2.00	\$ 317.72		\$ 63.54	\$ 254.18		0.00	0.00	0.00				
\$ 126,218	\$ 485.44	E. CHUBENKO	53.00	\$ 25,728.32	25,728.32				58.00	58.00	28,155.52	28,155.52			
\$ 96,410	\$ 370.81	K. HOLLOWAY	30.00	\$ 11,124.30		4,938.48	6,185.82		24.00	24.00	8899.44		3,470.78	5,428.88	
\$ 40,508	\$ 155.80	L. KACSUR	12.00	\$ 1,869.60	83.48	616.87	835.66	523.49	8.00	8.00	487.40	29.37	154.24	158.82	190.87
\$ 52,817	\$ 203.14	J. MAZAN	11.00	\$ 2,234.54				2,234.54	8.00	8.00	1218.84				1,218.84
\$ 40,508	\$ 155.80	J. O'CONNOR	0.00	\$ -					20.00	10.00	1558.00		1,339.88	218.12	
\$ 89,713	\$ 152.78	A. MENDOZA	7.00	\$ 1,069.25		1,926.71	1,455.00	1,069.25	1.00	0.50	76.38				76.38
\$ 46,285	\$ 178.08	A. RILEY	18.00	\$ 3,383.71					17.00	8.50	1513.77		862.65	850.82	
\$ 52,909	\$ 203.50	M. VEGA	10.00	\$ 2,035.00	2,035.00				22.00	11.00	2238.50	2,238.50			
\$ 53,813	\$ 208.87	R. ZAJKOWSKI	30.00	\$ 8,206.10				8,209.10	17.00	17.00	3518.49				3,518.49
\$ 83,824	\$ 321.83	J. AGLATA	30.00	\$ 9,848.90	4,052.84	3,668.58	1,929.78		73.00	38.50	11739.50	4,930.69	4,461.01	2,347.90	
\$ 48,775	\$ 187.80	R. KRUM	8.00	\$ 1,125.60		877.97	247.63		8.00	4.50	844.20		558.45	155.72	
\$ 86,108	\$ 254.28	E. LAVAN	0.00	\$ -					2.00	2.00	508.52		447.50	61.02	
\$ 83,860	\$ 244.84	N. MANGYIK	5.00	\$ 1,958.72	117.62	1,547.38	283.81		3.00	1.50	367.28	22.04	290.14	55.09	
\$ 63,860	\$ 244.84	F. SLOMKO	18.00	\$ 4,407.12	220.36	3,305.34	881.42		15.00	7.50	1838.30	91.82	1,377.23	387.26	

TOTAL \$ 71,111.88 \$ 32,247.22 \$ 16,344.85 \$ 12,489.30 \$ 10,038.38 273 190 \$ 62,942.11 \$ 35,461.83 \$ 13,062.08 \$ 8,473.61 \$ 4,944.58

TOTAL FICA RATE

1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765 1.0765

TOTAL ACCRUED LEAVE

\$ 78,581.94 \$ 34,714.13 \$ 17,585.37 \$ 13,438.27 \$ 10,804.16

SHORT TERM

\$ 38,275.87 \$ 17,357.08 \$ 8,797.69 \$ 6,718.14 \$ 5,402.08

LONG TERM

\$ 38,275.87 \$ 17,357.08 \$ 8,797.69 \$ 6,718.14 \$ 5,402.08

TOTAL

\$ 76,551.94 \$ 34,714.13 \$ 17,595.37 \$ 13,438.27 \$ 10,804.16

AS VACATION DAYS CAN ONLY BE CARRIED UP TO 1 YEAR 100% ARE CONSIDERED SHORT TERM.

ACCRUED SICK ALLOCATED AS FOLLOWS:

TOTAL ACCRUED SICK AND VACATION					
SHORT	TOTAL	COCC	AMP 1	AMP 2	SEC. 8
	\$ 45,881.68	\$ 21,174.53	\$ 10,203.82	\$ 7,738.97	\$ 5,934.36
LONG	98,257.43	51,714.26	21,452.88	15,887.64	10,192.83
TOTAL	\$ 144,309.11	\$ 72,888.79	\$ 31,656.72	\$ 23,626.61	\$ 16,127.00

SHORT TERM

10%

LONG TERM

90%

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

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

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2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Carteret 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	All Operations	All Operations
REVENUES							
Total Operating Revenues	\$ 2,443,540	\$ -	\$ 5,868,000	\$ -	\$ 8,311,540	\$ 8,628,703	\$ (317,163) -3.7%
Total Non-Operating Revenues	36,110	-	2,000	42,500	80,610	76,882	3,728 4.8%
Total Anticipated Revenues	2,479,650	-	5,870,000	42,500	8,392,150	8,705,585	(313,435) -3.6%
APPROPRIATIONS							
Total Administration	803,285	-	431,797	42,500	1,277,582	1,295,721	(18,139) -1.4%
Total Cost of Providing Services	1,703,848	-	5,461,400	-	7,165,248	7,539,924	(374,676) -5.0%
Net Principal Payments on Debt Service In Lieu of Depreciation							#DIV/0!
Total Operating Appropriations	2,507,133	-	5,893,197	42,500	8,442,830	8,835,645	(392,815) -4.4%
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	2,507,133	-	5,893,197	42,500	8,442,830	8,835,645	(392,815) -4.4%
Less: Total Unrestricted Net Position Utilized	27,483	-	23,197	-	50,680	130,060	(79,380) -61.0%
Net Total Appropriations	2,479,650	-	5,870,000	42,500	8,392,150	8,705,585	(313,435) -3.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

2016 Revenue Schedule

Carteret 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	1,020,540				1,020,540	932,269	88,271 9.5%
Excess Utilities	45,000				45,000	44,000	1,000 2.3%
Non-Dwelling Rental					-	-	#DIV/0!
HUD Operating Subsidy	1,117,200				1,117,200	1,139,503	(22,303) -2.0%
New Construction - Acc Section 8					-	-	#DIV/0!
Voucher - Acc Housing Voucher			5,832,000		5,832,000	6,210,000	(378,000) -6.1%
Total Rental Fees	2,182,740	-	5,832,000	-	8,014,740	8,325,772	(311,032) -3.7%
<i>Other Operating Revenues (List)</i>							
Management Fees	184,800				184,800	192,931	(8,131) -4.2%
Late Charges & Tenant Fees	16,000				16,000	19,000	(3,000) -15.8%
Section 8 Rent	27,000				27,000	27,000	- 0.0%
Inspections/Port Fees/Misc.	33,000		36,000		69,000	64,000	5,000 7.8%
Total Other Revenue	260,800	-	36,000	-	296,800	302,931	(6,131) -2.0%
Total Operating Revenues	2,443,540	-	5,868,000	-	8,311,540	8,628,703	(317,163) -3.7%
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
C.F.P. Operations	32,910				32,910	72,082	(39,172) -54.3%
C.F.P.				42,500	42,500	44,500	(2,000) -4.5%
Grant #3					-	-	#DIV/0!
Grant #4					-	-	#DIV/0!
Total Grants & Entitlements	32,910	-	-	42,500	75,410	116,582	(41,172) -35.3%
<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	3,200		2,000		5,200	4,800	400 8.3%
Security Deposits					-	-	#DIV/0!
Penalties					-	-	#DIV/0!
Other Investments					-	-	#DIV/0!
Total Interest	3,200	-	2,000	-	5,200	4,800	400 8.3%
<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!
Other Non-Operating Revenues		-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	36,110	-	2,000	42,500	80,610	121,382	(40,772) -33.6%
TOTAL ANTICIPATED REVENUES	\$ 2,479,650	\$ -	\$ 5,870,000	\$ 42,500	\$ 8,392,150	\$ 8,750,085	\$ (357,935) -4.1%

2015 Adopted Revenue Schedule

Carteret Housing Authority

	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	932,269				932,269
Excess Utilities	44,000				44,000
Non-Dwelling Rental					
HUD Operating Subsidy	1,139,503				1,139,503
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			6,210,000		6,210,000
Total Rental Fees	2,115,772	-	6,210,000	-	8,325,772
<i>Other Operating Revenues (List)</i>					
Management Fees	192,931				192,931
Late Charges & Tenant Fees	19,000				19,000
Section 8 Rent	27,000				27,000
Inspections/Port Fees/Misc.	30,000		34,000		64,000
Total Other Revenue	268,931	-	34,000	-	302,931
Total Operating Revenues	2,384,703	-	6,244,000	-	8,628,703
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
C.F.P. Operations	72,082				72,082
C.F.P.				44,500	44,500
Grant #3					-
Grant #4					-
Total Grants & Entitlements	72,082	-	-	44,500	116,582
<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	2,800		2,000		4,800
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	2,800	-	2,000	-	4,800
<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	74,882	-	2,000	44,500	121,382
TOTAL ANTICIPATED REVENUES	\$ 2,459,585	\$ -	\$ 6,246,000	\$ 44,500	\$ 8,750,085

2016 Appropriations Schedule

Carteret 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 APPROPRIATIONS							
<i>Administration</i>							
Salary & Wages	\$ 446,635		\$ 176,957		\$ 623,592	\$ 603,417	\$ 20,175 3.3%
Fringe Benefits	250,250		90,000		340,250	350,439	(10,189) -2.9%
Legal	18,000		7,200		25,200	25,200	- 0.0%
Staff Training				20,000	20,000	25,000	(5,000) -20.0%
Travel	1,500		750		2,250	3,500	(1,250) -35.7%
Accounting Fees	33,000			7,500	40,500	40,500	- 0.0%
Auditing Fees	11,000		2,000		13,000	12,800	200 1.5%
Miscellaneous Administration*	42,900		154,890	15,000	212,790	220,390	(7,600) -3.4%
Total Administration	803,285	-	431,797	42,500	1,277,582	1,281,246	(3,664) -0.3%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	51,859				51,859	48,143	3,716 7.7%
Salary & Wages - Maintenance & Operation	312,640				312,640	334,363	(21,723) -6.5%
Salary & Wages - Protective Services							#DIV/0!
Salary & Wages - Utility Labor	92,217				92,217	70,295	21,922 31.2%
Fringe Benefits	250,250				250,250	218,151	32,099 14.7%
Tenant Services	5,450				5,450	5,450	- 0.0%
Utilities	750,000				750,000	675,000	75,000 11.1%
Maintenance & Operation	80,000				80,000	86,000	(6,000) -7.0%
Protective Services							#DIV/0!
Insurance	133,100		11,400		144,500	148,000	(3,500) -2.4%
Payment in Lieu of Taxes (PILOT)	22,332				22,332	26,779	(4,447) -16.6%
Terminal Leave Payments							#DIV/0!
Collection Losses	6,000				6,000	6,000	- 0.0%
Other General Expense			50,000		50,000	50,000	- 0.0%
Rents			5,400,000		5,400,000	5,689,854	(289,854) -5.1%
Extraordinary Maintenance							#DIV/0!
Replacement of Non-Expendible Equipment							#DIV/0!
Property Betterment/Additions							#DIV/0!
Miscellaneous COPS*							#DIV/0!
Total Cost of Providing Services	1,703,848	-	5,461,400	-	7,165,248	7,358,035	(192,787) -2.6%
Net Principal Payments on Debt Service in Lieu of Depreciation							#DIV/0!
Total Operating Appropriations	2,507,133	-	5,893,197	42,500	8,442,830	8,639,281	(196,451) -2.3%
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	2,507,133	-	5,893,197	42,500	8,442,830	8,639,281	(196,451) -2.3%
ACCUMULATED DEFICIT							#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,507,133	-	5,893,197	42,500	8,442,830	8,639,281	(196,451) -2.3%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							#DIV/0!
Other	27,483		23,197		50,680		50,680 #DIV/0!
Total Unrestricted Net Position Utilized	27,483	-	23,197	-	50,680		50,680 #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,479,650	\$ -	\$ 5,870,000	\$ 42,500	\$ 8,392,150	\$ 8,639,281	\$ (247,131) -2.9%

* 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 \$ 125,356.65 \$ - \$ 294,659.85 \$ 2,125.00 \$ 422,141.50

2015 Adopted Appropriations Schedule

Carteret Housing Authority

	Adopted Budget			
	Public Housing Management	Section 8	Housing Voucher	Other Programs
				Total All Operations
OPERATING APPROPRIATIONS				
<i>Administration</i>				
Salary & Wages	\$ 470,203		\$ 165,528	\$ 635,731
Fringe Benefits	241,850		90,000	331,850
Legal	18,000		7,200	25,200
Staff Training				25,000
Travel	1,500		750	2,250
Accounting Fees	33,000			7,500
Auditing Fees	10,800		2,000	12,800
Miscellaneous Administration*	41,800		165,590	15,000
Total Administration	817,153	-	431,068	47,500
<i>Cost of Providing Services</i>				
Salary & Wages - Tenant Services	50,859			50,859
Salary & Wages - Maintenance & Operation	313,719			313,719
Salary & Wages - Protective Services				-
Salary & Wages - Utility Labor	92,577			92,577
Fringe Benefits	241,850			241,850
Tenant Services	5,450			5,450
Utilities	734,000			734,000
Maintenance & Operation	85,000			85,000
Protective Services				-
Insurance	134,100		11,400	145,500
Payment in Lieu of Taxes (PILOT)	14,969			14,969
Terminal Leave Payments				-
Collection Losses	6,000			6,000
Other General Expense			50,000	50,000
Rents			5,800,000	5,800,000
Extraordinary Maintenance				-
Replacement of Non-Expendible Equipment				-
Property Betterment/Additions				-
Miscellaneous COPS*				-
Total Cost of Providing Services	1,678,524	-	5,861,400	-
Net Principal Payments on Debt Service in Lieu of Depreciation				-
Total Operating Appropriations	2,495,677	-	6,292,468	47,500
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	2,495,677	-	6,292,468	47,500
ACCUMULATED DEFICIT				
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,495,677	-	6,292,468	47,500
UNRESTRICTED NET POSITION UTILIZED				
Municipality/County Appropriation				-
Other	36,092		46,468	47,500
Total Unrestricted Net Position Utilized	36,092	-	46,468	47,500
TOTAL NET APPROPRIATIONS	\$ 2,459,585	\$ -	\$ 6,246,000	\$ -

* 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 \$ 124,783.85 \$ - \$ 314,623.40 \$ 2,375.00 \$ 441,782.25

5 Year Debt Service Schedule - Principal

Carteret Housing Authority

	Current Year (2015)	Fiscal Year Beginning in							Total Principal Outstanding
		2016	2017	2018	2019	2020	2021	Thereafter	
Debt Issuance #1	\$ 100,000	\$ 100,000							
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
TOTAL PRINCIPAL	100,000	100,000	105,000	110,000	110,000	120,000	125,000	560,000	1,230,000
LESS: HUD SUBSIDY	100,000	100,000	105,000	110,000	110,000	120,000	125,000	560,000	1,230,000
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

Carteret Housing Authority

	Current Year (2015)	Fiscal Year Beginning in							Total Interest Payments Outstanding
		2016	2017	2018	2019	2020	2021	Thereafter	
Debt Issuance #1	\$ 59,475	\$ 56,100	\$ 50,725	\$ 48,022	\$ 41,209	\$ 36,190	\$ 32,631	\$ 90,000	\$ 354,877
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
TOTAL INTEREST	59,475	56,100	50,725	48,022	41,209	36,190	32,631	90,000	354,877
LESS: HUD SUBSIDY	59,475	56,100	50,725	48,022	41,209	36,190	32,631	90,000	354,877
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2016 Net Position Reconciliation

Carteret Housing Authority

For the Period January 1, 2016

to December 31, 2016

	<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)	\$ 3,629,895
Less: Restricted for Debt Service Reserve (1)	2,598,206
Less: Other Restricted Net Position (1)	12,118
Total Unrestricted Net Position (1)	1,019,571
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)	-
Plus: Estimated Income (Loss) on Current Year Operations (2)	-
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,019,571
Unrestricted Net Position Utilized to Balance Proposed Budget	50,680
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	50,680
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 968,891

(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 \$ 125,357

(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
CARTERET
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

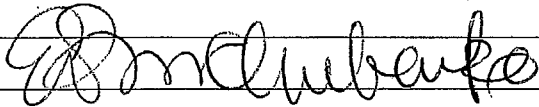
CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

☒ 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 Carteret Housing Authority, on the 15th day of December, 2015.

OR

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

Officer's Signature:			
Name:	Eric Chubenko		
Title:	Executive Director		
Address:	96 Roosevelt Avenue Carteret, N.J. 07008		
Phone Number:	732-541-6800	Fax Number:	732-541-2867
E-mail address	chaeric@aol.com		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Carteret Housing Authority

FISCAL YEAR: FROM: 1/1/16 TO: 12/31/16

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, in consultation with the residents.

2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?

Yes

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

Yes, a five year capital plan.

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.

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.

None

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

Yes

Add additional sheets if necessary.

2016 Proposed Capital Budget

Carteret 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
Project A Operations	\$ 32,910				\$ 32,910	
Project B Mgt. Improvements	35,000				35,000	
Project C Administrative	32,910				32,910	
Project D Fees & Costs	12,500				12,500	
Project E Site/Dwelling Work	33,156				33,156	
Project F Equipment	25,000				25,000	
Project G Debt Service	157,631				157,631	
TOTAL PROPOSED CAPITAL BUDGET	\$ 329,107	\$ -	\$ -	\$ -	\$ 329,107	\$ -

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

Carteret Housing Authority

January 1, 2016

to

December 31, 2016

For the Period

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2017	2018	2019	2020	2021
Project A Operations	\$ 197,460	\$ 32,910	\$ 32,910	\$ 32,910	\$ 32,910	\$ 32,910	\$ 32,910
Project B Mgt. Improvements	210,000	35,000	35,000	35,000	35,000	35,000	35,000
Project C Administrative	197,460	32,910	32,910	32,910	32,910	32,910	32,910
Project D Fees & Costs	75,000	12,500	12,500	12,500	12,500	12,500	12,500
Project E Site/Dwelling Work	198,936	33,156	33,156	33,156	33,156	33,156	33,156
Project F Equipment	150,000	25,000	25,000	25,000	25,000	25,000	25,000
Project G Debt Service	945,786	157,631	157,631	157,631	157,631	157,631	157,631
TOTAL	\$ 1,974,642	\$ 329,107	\$ 329,107	\$ 329,107	\$ 329,107	\$ 329,107	\$ 329,107

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

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

		Funding Sources			
		Renewal &		Debt	
Estimated Total	Unrestricted Net	Replacement	Authorization	Capital Grants	Other Sources
Cost	Position Utilized	Reserve			
Project A Operations	\$ 197,460			\$ 197,460	
Project B Mgt. Improvements	210,000			210,000	
Project C Administrative	197,460			197,460	
Project D Fees & Costs	75,000			75,000	
Project E Site/Dwelling Work	198,936			198,936	
Project F Equipment	150,000			150,000	
Project G Debt Service	945,786			945,786	
TOTAL	\$ 1,974,642	- \$	- \$	- \$	1,974,642 \$
Total 5 Year Plan per CB-4	\$ 1,974,642				
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.

CARTERET HOUSING AUTHORITY

ATTACHMENT TO PAGE N-1, QUESTIONS #1 AND 2

EXPLANATION OF BUDGET VARIANCES

2016

BUDGET ITEM	PERCENTAGE INCREASE/ (DECREASE)	EXPLANATION
LATE CHARGE & TENANT FEE REVENUE	-15.80%	ADJUSTED PER CURRENT ACTUAL CHARGES
C.F.P. OPERATIONS	-54.30%	OPERATIONS ONLY BUDGETED FROM ONE GRANT IN 2016
STAFF TRAINING	-20.00%	REDUCTION IN PLANNED COSTS
TRAVEL	-35.70%	REDUCTION IN PLANNED COSTS
UTILITY LABOR	31.20%	CHANGE IN ALLOCATION OF MAINTENANCE SALARIES
FRINGE BENEFITS-PROVIDING SERVICES	14.70%	RATE INCREASE
UTILITIES	11.10%	RATE INCREASES
P.I.L.O.T. EXPENSE	-16.60%	DUE TO DECREASED RENT CHARGES & INCREASED UTILITY COSTS

ERIC CHUBENKO
CALCULATION OF AUTO ALLOWANCE COST
2014

DESCRIPTION OF EXPENSE	AMOUNT	COMMENTS
DEPRECIATION 1)	\$ 1,522.88	
INSURANCE COVERAGE	597.00	
GASOLINE COSTS	1,626.00	
REPAIRS & MAINTENANCE	290.25	
TOTAL ANNUAL COST	4,036.13	
PERCENTAGE OF PERSONAL USE	32%	
TOTAL ALLOCATED PERSONAL COST	\$ 1,291.56	

1) VEHICLE COST \$ 23,795.00

RECOVERY PERIOD 5 YEARS

ANNUAL DEPRECIATION \$ 4,759.00

CARTERET HOUSING AUTHORITY

ATTACHMENT TO PAGE N-3 (1 of 2), QUESTION # 10
EXPLANATION OF COMPENSATION DETERMINATION

2016

THE COMPENSATION DETERMINED ON PAGE N-4 RELATIVE TO THE EXECUTIVE DIRECTOR IS BASED ON A NEGOTIATED CONTRACTUAL ARRANGEMENT. ALL OTHER NON-UNION EMPLOYEES SALARIES ARE DETERMINED BASED ON THE RESULTS OF ANNUAL EVALUATIONS AND CONSIDER BUDGETARY RESTRAINTS.