

ADOPTED COPY

APPROVED COPY

State Filing Year

2017

Note: This Budget document is for Fiscal Years Beginning Jan. 1, 2017 to Dec. 31, 2017

Start Year

End Year

Fiscal Year

2017

2017

Authority Budget of:

Carteret Housing Authority

For the Period:

January 1, 2017

to

December 31, 2017

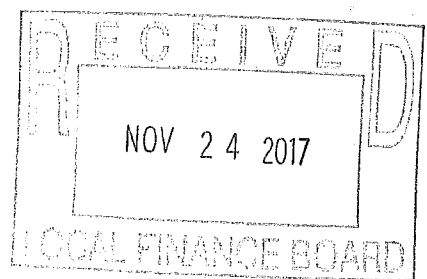
www.hsauthority.com

Authority Web Address

Department Of



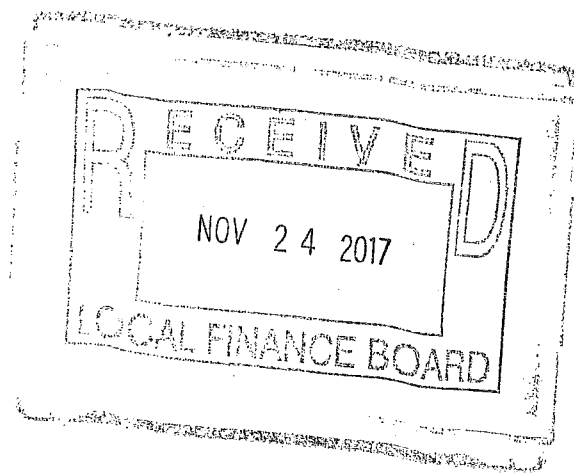
**Community
Affairs**



Division of Local Government Services

2017 HOUSING AUTHORITY BUDGET

Certification Section



2017

CARTERET
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2017 TO December 31, 2017

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. Ewert CPA, RMA Date: 10/19/2017

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. Ewert CPA, RMA Date: 12/5/2017

2017 PREPARER'S CERTIFICATION

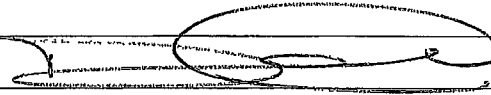
CARTERET

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

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		

2017 APPROVAL CERTIFICATION

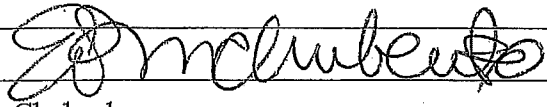
CARTERET

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

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 20th day of December, 2016.

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. 07008		
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 2015, 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 2014, 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, 2015, 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.

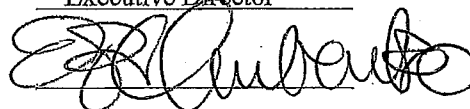
Name of Officer Certifying compliance

Eric Chubenko

Title of Officer Certifying compliance

Executive Director

Signature



2017 HOUSING AUTHORITY BUDGET RESOLUTION CARTERET

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

WHEREAS, the Annual Budget and Capital Budget for the Carteret Housing Authority for the fiscal year beginning, 1/1/17 and ending, 12/31/17 has been presented before the governing body of the Carteret Housing Authority at its open public meeting of December 20, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$8,342,944 Total Appropriations, including any Accumulated Deficit if any, of \$8,367,884 and Total Unrestricted Net Position utilized of \$24,940; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$334,492 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 20, 2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Carteret Housing Authority for the fiscal year beginning, 1/1/17 and ending, 12/31/17 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 21, 2017.


(Secretary's Signature)

12/20/16
(Date)

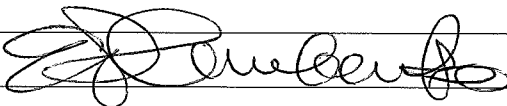
Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Iris Colon, Chairwoman	X			
Joseph Gasparro, Vice Chairman	X			
Dennis Cherepski				X
Chester Bohanek, Jr.	X			
Joseph Popek	X			
Ronald Rios				X
Kevin Urban	X			

2017 ADOPTION CERTIFICATION

CARTERET HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

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 17th day of, October, 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:	732-541-2667
E-mail address	chaeric@aol.com		

2017 ADOPTED BUDGET RESOLUTION

CARTERET HOUSING AUTHORITY

FISCAL YEAR: **FROM:** 1/1/17 **TO:** 12/31/17

WHEREAS, the Annual Budget and Capital Budget/Program for the Carteret Housing Authority for the fiscal year beginning January 1, 2017 and ending, December 31, 2017 has been presented for adoption before the governing body of the Carteret Housing Authority at its open public meeting of October 17, 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 \$8,342,944, Total Appropriations, including any Accumulated Deficit, if any, of \$8,367,884 and Total Unrestricted Net Position utilized of \$24,940; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$334,492 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 October 17, 2017 that the Annual Budget and Capital Budget/Program of the Carteret Housing Authority for the fiscal year beginning, 1/1/17 and, ending, 12/31/17 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)

10/17/17
(Date)

Governing Body Member:	Recorded Vote 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			

2017 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2017 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS CARTERET

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

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

1. Complete a brief statement on the 2017 proposed Annual Budget and make comparison to the 2016 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. 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 anticipated service charges have increased 15% due to an increase in rates, provide documentation of how the increase occurred (Example Rate Increase authorized by resolution or by HUD). 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% (As shown on budget page F-2 explain reason for change for each revenue changing more than 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. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).
N/A
6. The proposed budget must not reflect an anticipated deficit from 2017 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. (Prepare a response to deficits caused by the implementation of GASB 68)
The existing deficit is a direct result of transactions required by GASB 68. No deficit exists exclusive of the aforementioned transactions.

CARTERET HOUSING AUTHORITY**ATTACHMENT TO PAGE N-2, QUESTIONS #1 AND 2****EXPLANATION OF BUDGET VARIANCES****2017**

BUDGET ITEM	PERCENTAGE INCREASE/ (DECREASE)	EXPLANATION
LATE CHARGE & TENANT FEE REVENUE	-37.50%	ADJUSTED PER CURRENT ACTUAL CHARGES
INSPECTION, PORT. FEES & MISC. REVENUE	-10.10%	REDUCTION IN HUD PROVIDED ADMIN. FEE FACTOR
C.F.P. REVENUE	11.80%	BASED ON 2017 GRANT
INTEREST EARNED	15.40%	INCREASE IN RATE & CASH FLOW
STAFF TRAINING	25.00%	ADDITIONAL TRAINING REQUIRED FOR HUD CHANGES
TENANT SERVICE SALARIES	-45.00%	EMPLOYEE RETIREMENTS
UTILITIES EXPENSE	-16.30%	REDUCTION IN HEATING COSTS AND CONSUMPTION
P.I.L.O.T. EXPENSE	-44.10%	DUE TO DECREASED UTILITY COSTS
COLLECTION LOSSES	66.70%	BASED ON CURRENT TENANT RECEIVABLES

HOUSING AUTHORITY CONTACT INFORMATION

2017

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

Name of Authority:	Carteret Housing Authority		
Federal ID Number:	22-6016230		
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: 1/1/17 TO: 12/31/17

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

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **21**
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **\$1,012,290**
- 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) 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? (**Checked to see if individuals actually filed at http://fds.state.nj.us/njdca_prod/fdssearch.aspx before answering**) **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 a narrative of your Authorities procedures for all employees.**

Page N-3 (1 of 2)

- 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.*
- 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.** Travel for companions **No.** Tax indemnification and gross-up payments **No.**
 - b. Discretionary spending account **No.** Housing allowance or residence for personal use **No.**
 - c. Payments for business use of personal residence **No.**
 - d. Vehicle/auto allowance or vehicle for personal use **No.**
 - e. Health or social club dues or initiation fees **No.**
 - f. 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. (If your authority does not allow for reimbursements indicate that in answer)*
- 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 2016 TRAVEL EXPENSES

2017 BUDGET

TRAVELER/TRAVELERS	PURPOSE	LODGING	TRAVEL	REGISTRATION	PER DIEM	OTHER	TOTAL
CHUBENKO; HOLLOWAY; BOHANEK	CONFERENCE/TRAINING	\$ 2,148.00	\$ 1,633.00	\$ 1,320.00	\$ 840.00		\$ 5,941.00
CHUBENKO; HOLLOWAY; BOHANEK; COLON;	CONFERENCE/TRAINING	\$ 3,553.07	\$ 389.18	\$ 1,720.00	\$ 840.00		\$ 6,502.25
CHUBENKO; HOLLOWAY; BOHANEK; POPEK; URBAN	CONFERENCE/TRAINING	\$ 2,301.21	\$ 2,135.10	\$ 2,200.00	\$ 1,050.00		\$ 7,686.31
CHUBENKO; BOHANEK	CONFERENCE/TRAINING	\$ 269.40	\$ 10.00	\$ 1,125.00	\$ 420.00		\$ 1,824.40
CHEREPSKI	CONFERENCE/TRAINING	1,292.64	1,524.60	1,485.00	630.00		4,932.24
CHUBENKO; HOLLOWAY; EATON; VEGA; BOHANEK; RIOS; URBAN; POPEK	CONFERENCE/TRAINING	\$ 1,131.00		\$ 2,480.00	\$ 1,540.00		\$ 5,151.00
TOTALS		\$ 10,695.32	\$ 5,691.88	\$ 10,330.00	\$ 5,320.00	\$ -	\$ 32,037.20

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

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

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, 2017, 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, 2017, 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, 2017 to December 31, 2017
Carteret Housing Authority

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	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	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	X					\$ 133,281	\$ 23,561	\$ 45,000	\$ 201,842	12	\$ 59,420	\$ -	\$ 261,262
2 Karen Holloway	Asst. Director	35			X			101,807	19,897	43,000	164,704				164,704
3 Joseph Agliata	Asst. Director	35			X			88,303	9,980	41,000	139,283				139,283
4 Iris Colon	Commissioner	5 X									0				0
5 Joseph Gasparro	Commissioner	5 X									0	40	90,690	30,000	120,690
6 Chester Bohanek Jr.	Commissioner	5 X									0	40	76,264	25,000	101,264
7 Joseph Popek	Commissioner	5 X									0				0
8 Ronald Rios	Commissioner	5 X									0	10			0
9 Kevin Urban	Commissioner	5 X									0				0
10 Dennis Cherepski	Commissioner	5 X									0				0
11											0				0
12											0				0
13											0				0
14											0				0
15											0				0
Total:							\$ 323,391	\$ -	\$ 53,438	\$ 129,000	\$ 505,829		\$ 226,374	\$ 55,000	\$ 787,203

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Carteret Housing Authority
For the Period January 1, 2017 to December 31, 2017

	# of Covered Members (Medical & Rx)		Annual Cost Estimate		# of Covered Members (Medical & Rx)		Annual Cost per Employee		Total Prior Year Cost		\$ Increase (Decrease)		% Increase (Decrease)	
	Proposed Budget	Employee Proposed Budget	Proposed Budget	Employee Proposed Budget	Current Year	Current Year	Current Year	Current Year	Current Year	Current Year	Current Year	Current Year	Current Year	Current Year
Active Employees - Health Benefits - Annual Cost														
Single Coverage	1	\$ 12,467	\$ 12,467	\$ 12,467	2	\$ 11,873	\$ 11,873	\$ 23,746	\$ (11,279)	-47.5%				
Parent & Child	3	21,462	21,462	64,386	3	20,440	20,440	61,320	3,066	5.0%				
Employee & Spouse (or Partner)	0			-	0			-	-	#DIV/0!				
Family	7	34,782	34,782	243,474	7	33,126	33,126	231,882	11,592	5.0%				
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!				
Subtotal	11			320,327	12			316,948	3,379	1.1%				
Commissioners - Health Benefits - Annual Cost														
Single Coverage	3	6,810	6,810	20,430	2	6,485	6,485	12,970	7,460	57.5%				
Parent & Child	0			-	0			-	-	#DIV/0!				
Employee & Spouse (or Partner)	0			-	0			-	-	#DIV/0!				
Family	1	40,112	40,112	40,112	1	38,203	38,203	38,203	1,909	5.0%				
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!				
Subtotal	4			60,542	3			51,173	9,369	18.3%				
Retirees - Health Benefits - Annual Cost														
Single Coverage				-				-	-	#DIV/0!				
Parent & Child				-				-	-	#DIV/0!				
Employee & Spouse (or Partner)				-				-	-	#DIV/0!				
Family				-				-	-	#DIV/0!				
Employee Cost Sharing Contribution (enter as negative -)				-				-	-	#DIV/0!				
Subtotal	0			-	0			-	-	#DIV/0!				
GRAND TOTAL														
	15			\$ 380,869	15			\$ 368,121	\$ 12,748	3.5%				

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes	Yes or No
Yes	Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Carteret Housing Authority

For the Period

January 1, 2017

to

December 31, 2017

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

Legal Basis for Benefit (check applicable items)					
Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved		
			Labor Agreement	Resolution	Individual Employment Agreement
See Attached					
Total liability for accumulated compensated absences at beginning of current year		\$			

The total Amount Should agree to most recently issued audit report for the Authority

For the Period
January 1, 2017
Carteret Housing Authority
to
December 31, 2017

Amount to be
Received by/
Paid from
Authority

If No Shared Services X this Box

2017 HOUSING AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

For the Period January 1, 2017 to December 31, 2017
Carteret Housing Authority

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	FY 2016 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
FY 2017 Proposed Budget								
REVENUES								
Total Operating Revenues	\$ 2,415,444	\$ -	\$ 5,874,000	\$ 47,500	\$ 8,336,944	\$ 8,386,950	\$ (50,006)	-0.6%
Total Non-Operating Revenues	4,000	-	2,000	-	6,000	5,200	800	15.4%
Total Anticipated Revenues	2,419,444	-	5,876,000	47,500	8,342,944	8,392,150	(49,206)	-0.6%
APPROPRIATIONS								
Total Administration	832,304	-	445,039	47,500	1,324,843	1,277,582	47,261	3.7%
Total Cost of Providing Services	1,561,641	-	5,481,400	-	7,043,041	7,165,248	(122,207)	-1.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	2,393,945	-	5,926,439	47,500	8,367,884	8,442,830	(74,946)	-0.9%
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	2,393,945	-	5,926,439	47,500	8,367,884	8,442,830	(74,946)	-0.9%
Less: Total Unrestricted Net Position Utilized	(25,499)	-	50,439	-	24,940	50,680	(25,740)	-50.8%
Net Total Appropriations	2,419,444	-	5,876,000	47,500	8,342,944	8,392,150	(49,206)	-0.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

For the Period January 1, 2017 to December 31, 2017

December 31, 2017

	\$ Increase (Decrease)	% Increase (Decrease)
FY 2016 Adopted Budget	Proposed vs. Adopted	Proposed vs. Adopted

F-2

Prior Year Adopted Revenue Schedule

Carteret Housing Authority

FY 2016 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	1020540				1,020,540
Excess Utilities	45000				45,000
Non-Dwelling Rental					-
HUD Operating Subsidy	1117200				1,117,200
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			5832000		5,832,000
Total Rental Fees	2,182,740	-	5,832,000	-	8,014,740
<i>Other Revenue (List)</i>					
Management Fees	184800				184,800
Late Charges & Tenant Fees	16000				16,000
Section 8 Rent	27000				27,000
Inspections/Port Fees/Misc.	33000		36000		69,000
C.F.P. Operations	32910				32,910
C.F.P.				42500	42,500
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Type In (Grant, Other Rev)					-
Total Other Revenue	293,710	-	36,000	42,500	372,210
Total Operating Revenues	2,476,450	-	5,868,000	42,500	8,386,950
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Type In					-
Type In					-
Type In					-
Type In					-
Type In					-
Type In					-
Other Non-Operating Revenues	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Interest Earned	3,200		2,000		5,200
Penalties					-
Other					-
Total Interest	3,200	-	2,000	-	5,200
Total Non-Operating Revenues	3,200	-	2,000	-	5,200
TOTAL ANTICIPATED REVENUES	\$ 2,479,650	\$ -	\$ 5,870,000	\$ 42,500	\$ 8,392,150

Appropriations Schedule

Carteret Housing Authority
For the Period January 1, 2017 to December 31, 2017

	FY 2017 Proposed Budget				FY 2016 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	460,264		180,259		\$ 640,523	\$ 623,592	\$ 16,931 2.7%
Fringe Benefits	263,380		90,000		353,380	340,250	13,130 3.9%
Legal	19,800		7,200		27,000	25,200	1,800 7.1%
Staff Training				25,000	25,000	20,000	5,000 25.0%
Travel	1,500		750		2,250	2,250	- 0.0%
Accounting Fees	33,600			7,500	41,100	40,500	600 1.5%
Auditing Fees	11,000		2,000		13,000	13,000	- 0.0%
Miscellaneous Administration*	42,760		164,830	15,000	222,590	212,790	9,800 4.6%
Total Administration	832,304	-	445,039	47,500	1,324,843	1,277,582	47,261 3.7%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	28,540				28,540	51,859	(23,319) -45.0%
Salary & Wages - Maintenance & Operation	302,009				302,009	312,640	(10,631) -3.4%
Salary & Wages - Protective Services					-	-	- #DIV/0!
Salary & Wages - Utility Labor	86,063				86,063	92,217	(6,154) -6.7%
Fringe Benefits	243,120				243,120	250,250	(7,130) -2.8%
Tenant Services	5,450				5,450	5,450	- 0.0%
Utilities	628,000				628,000	750,000	(122,000) -16.3%
Maintenance & Operation	85,000				85,000	80,000	5,000 6.3%
Protective Services					-	-	- #DIV/0!
Insurance	141,000		11,400		152,400	144,500	7,900 5.5%
Payment in Lieu of Taxes (PILOT)	32,459				32,459	22,332	10,127 45.3%
Terminal Leave Payments					-	-	- #DIV/0!
Collection Losses	10,000				10,000	6,000	4,000 66.7%
Other General Expense			50,000		50,000	50,000	- 0.0%
Rents			5,420,000		5,420,000	5,400,000	20,000 0.4%
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	1,561,641	-	5,481,400	-	7,043,041	7,165,248	(122,207) -1.7%
Total Principal Payments on Debt Service In Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #DIV/0!
Total Operating Appropriations	2,393,945	-	5,926,439	47,500	8,367,884	8,442,830	(74,946) -0.9%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #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	2,393,945	-	5,926,439	47,500	8,367,884	8,442,830	(74,946) -0.9%
ACCUMULATED DEFICIT					-	-	- #DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,393,945	-	5,926,439	47,500	8,367,884	8,442,830	(74,946) -0.9%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	- #DIV/0!
Other	(25,499)		50,439		24,940	50,680	(25,740) -50.8%
Total Unrestricted Net Position Utilized	(25,499)	-	50,439	-	24,940	50,680	(25,740) -50.8%
TOTAL NET APPROPRIATIONS	\$ 2,419,444	\$ -	\$ 5,876,000	\$ 47,500	\$ 8,342,944	\$ 8,392,150	\$ (49,206) -0.6%

* 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 \$ 119,697.25 \$ - \$ 296,321.95 \$ 2,375.00 \$ 418,394.20

Prior Year Adopted Appropriations Schedule

Carteret Housing Authority

FY 2016 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 446,635		\$ 176,957		\$ 623,592
Fringe Benefits	250,250		90,000		340,250
Legal	18,000		7,200		25,200
Staff Training				20,000	20,000
Travel	1,500		750		2,250
Accounting Fees	33,000			7,500	40,500
Auditing Fees	11,000		2,000		13,000
Miscellaneous Administration*	42,900		154,890	15,000	212,790
Total Administration	803,285	-	431,797	42,500	1,277,582
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	51,859				51,859
Salary & Wages - Maintenance & Operation	312,640				312,640
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	92,217				92,217
Fringe Benefits	250,250				250,250
Tenant Services	5,450				5,450
Utilities	750,000				750,000
Maintenance & Operation	80,000				80,000
Protective Services					-
Insurance	133,100		11,400		144,500
Payment in Lieu of Taxes (PILOT)	22,332				22,332
Terminal Leave Payments					-
Collection Losses	6,000				6,000
Other General Expense			50,000		50,000
Rents			5,400,000		5,400,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,703,848	-	5,461,400	-	7,165,248
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
Total Operating Appropriations	2,507,133	-	5,893,197	42,500	8,442,830
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	2,507,133	-	5,893,197	42,500	8,442,830
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,507,133	-	5,893,197	42,500	8,442,830
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other	27,483		23,197		50,680
Total Unrestricted Net Position Utilized	27,483	-	23,197	-	50,680
TOTAL NET APPROPRIATIONS	\$ 2,479,650	\$ -	\$ 5,870,000	\$ 42,500	\$ 8,392,150

* 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

Debt Service Schedule - Principal

Carteret Housing Authority

If Authority has no debt X this box

☐

	Fiscal Year Ending in						Total Principal Outstanding
	Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021	Thereafter
Type in Issue Name	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 120,000	\$ 125,000	\$ 430,000
Type in Issue Name							
Type in Issue Name							
TOTAL PRINCIPAL	100,000	105,000	110,000	110,000	120,000	125,000	430,000
LESS: HUD SUBSIDY	100,000	105,000	110,000	110,000	120,000	125,000	430,000
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Bond Rating	Standard & Poors
Year of Last Rating	

Debt Service Schedule - Interest

Carteret Housing Authority

If Authority has no debt X this box

☐

	Fiscal Year Ending in						Total Interest Payments Outstanding
	2018	2019	2020	2021	2022	Thereafter	
Adopted Budget Year 2016	56,100						
Proposed Budget Year 2017	50,725						
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
Type in Issue Name							
TOTAL INTEREST	48,022	41,209	36,190	32,631	24,558	35,837	269,172
LESS: HUD SUBSIDY							
NET INTEREST	\$ - \$	\$ - \$	\$ - \$	\$ - \$	\$ - \$	\$ - \$	\$ - \$

Net Position Reconciliation

Carteret Housing Authority
For the Period January 1, 2017 to December 31, 2017

FY 2017 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 1,363,255	\$ -	\$ (367,095)	\$ -	\$ 996,160
Less: Invested in Capital Assets, Net of Related Debt (1)	2,523,824				2,523,824
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)					-
Total Unrestricted Net Position (1)	(1,160,569)	-	(367,095)	-	(1,527,664)
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)	2,363,430		641,754		3,005,184
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,202,861	-	274,659	-	1,477,520
Unrestricted Net Position Utilized to Balance Proposed Budget	(25,499)	-	50,439	-	24,940
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	(25,499)	-	50,439	-	24,940
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR	\$ 1,228,360	\$ -	\$ 224,220	\$ -	\$ 1,452,580

(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 \$ 119,697 \$ - \$ 296,322 \$ 2,375 \$ 418,394
(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.

2017
CARTERET

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2017 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

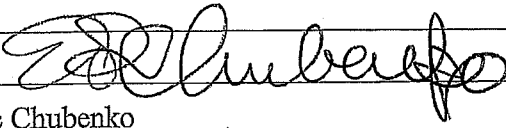
CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

☒ 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 20th day of December, 2016.

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		

2017 CAPITAL BUDGET/PROGRAM MESSAGE

Carteret Housing Authority

FISCAL YEAR: FROM: 1/1/17 TO: 12/31/17

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 authority 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?
N/A
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.

Proposed Capital Budget

Carteret Housing Authority

For the Period January 1, 2017 to December 31, 2017

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Project A Operations/Mgt. Imp	\$ 73,449				\$ 73,449	
Project B Admin./Fees & Costs	50,949				50,949	
Project C Site/Dwelling/Equipt.	52,039				52,039	
Project D Debt Service	158,055				158,055	
Total	334,492	-	-	-	334,492	-
Section 8						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Housing Voucher						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Other Programs						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 334,492	\$ -	\$ -	\$ -	\$ 334,492	\$ -

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

5 Year Capital Improvement Plan

Carteret Housing Authority

For the Period January 1, 2017 to December 31, 2017

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2017	2018	2019	2020	2021	2022
Public Housing Management							
Project A Operations/Mgt. Imp	\$ 440,694	\$ 73,449	\$ 73,449	\$ 73,449	\$ 73,449	\$ 73,449	\$ 73,449
Project B Admin./Fees & Costs	305,694	50,949	50,949	50,949	50,949	50,949	50,949
Project C Site/Dwelling/Equipt.	324,866	52,039	52,039	58,885	53,904	52,463	55,536
Project D Debt Service	935,698	158,055	158,055	151,209	156,190	157,631	154,558
Total	2,006,952	334,492	334,492	334,492	334,492	334,492	334,492
Section 8							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Housing Voucher							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Other Programs							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 2,006,952	\$ 334,492	\$ 334,492	\$ 334,492	\$ 334,492	\$ 334,492	\$ 334,492

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, 2017 to December 31, 2017

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Project A Operations/Mgt. Imp	\$ 440,694				\$ 440,694	
Project B Admin./Fees & Costs	305,694				305,694	
Project C Site/Dwelling/Equipt.	324,866				324,866	
Project D Debt Service	935,698				935,698	
Total	2,006,952	-	-	-	2,006,952	-
Section 8						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
Housing Voucher						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
Other Programs						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 2,006,952	\$ -	\$ -	\$ -	\$ 2,006,952	\$ -
Total 5 Year Plan per CB-4	\$ 2,006,952					
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-3 (1 of 2), QUESTION # 10

COMPENSATION DETERMINATION PROCESS

2017

COMPENSATION FOR ALL UNION EMPLOYEES IS CONSISTENT WITH AN ACTIVE COLLECTIVE BARGAINING AGREEMENT.

ALL NON-UNION EMPLOYEES ARE REVIEWED ANNUALLY BY THE EXECUTIVE DIRECTOR AND PAID BASED ON BUDGET ALLOWANCES.

THE EXECUTIVE DIRECTOR IS PAID CONSISTENT WITH HIS NEGOTIATED CONTRACT.

**CARLEKEI
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
\$ 43,189	\$ 166.11	L. ADAMS	0.00	\$ -		\$ -			0.00	0.00	0.00				
\$ 138,468	\$ 532.57	E. CHUBENKO	49.00	\$ 26,095.94	26,095.94				63.00	63.00	33551.92	33,551.92			
\$ 108,102	\$ 415.78	K. HOLLOWAY	30.00	\$ 12,473.31		4,864.59	7,608.72		29.00	29.00	12057.54		4,702.44	7,355.10	
\$ 43,189	\$ 166.11	L. KACSUR	13.00	\$ 2,159.46	107.97	712.62	734.22	604.65	9.00	4.50	747.50	37.38	246.68	254.15	209.30
\$ 55,230	\$ 212.42	J. MAZAN	5.00	\$ 1,062.11				1,062.11	9.00	9.00	1911.79				1,911.79
\$ 42,359	\$ 162.92	J. O'CONNOR	0.00	\$ -					17.00	8.50	1384.80		1,190.93	193.87	
\$ 41,943	\$ 161.32	A. MENDOZA	5.00	\$ 806.60				806.60	1.00	0.50	80.66				80.66
\$ 48,410	\$ 186.19	A. RILEY	23.00	\$ 4,282.41		2,440.97	1,841.44		21.00	10.50	1955.01		1,114.36	840.66	
\$ 56,411	\$ 216.97	M. VEGA	19.00	\$ 4,122.34	4,122.34				28.00	14.00	3037.51	3,037.51			
\$ 56,272	\$ 216.43	R. ZAJKOWSKI	32.00	\$ 6,925.74				6,925.74	27.00	27.00	5843.59				5,843.59
\$ 86,149	\$ 331.34	J. AGLIATA	30.00	\$ 9,940.25	4,174.91	3,777.30	1,988.05		81.00	40.50	13419.34	5,636.12	5,099.35	2,683.87	
\$ 46,038	\$ 177.07	R. KRUM	9.00	\$ 1,593.62		1,243.02	350.60		10.00	5.00	885.34		690.57	194.78	
\$ 69,128	\$ 265.88	E. LAVAN	2.00	\$ 531.75		467.94	63.81			0.00	0.00				
\$ 66,567	\$ 256.03	N. MANGYIK	8.00	\$ 2,048.23	122.89	1,618.10	307.23		3.00	1.50	384.04	23.04	303.39	57.61	
\$ 67,848	\$ 260.95	F. SLOMKO	23.00	\$ 6,001.90	300.10	4,501.43	1,200.38		14.00	7.00	1826.67	91.33	1,370.00	365.33	

TOTAL	\$ 78,043.65	\$ 94,924.14	\$ 19,625.97	\$ 14,094.44	\$ 9,399.09	312	220	\$ 77,085.71	\$ 42,377.31	\$ 14,717.71	\$ 11,945.36	\$ 8,045.34
TOTAL ACCRUED LEAVE	\$ 84,013.98	\$ 37,595.84	\$ 21,127.35	\$ 15,172.67	\$ 10,118.12			1,0765	1,0765	1,0765	1,0765	1,0765
SHORT TERM	\$ 42,006.99	\$ 18,797.92	\$ 10,563.68	\$ 7,586.33	\$ 5,069.06			\$ 82,982.77	\$ 45,619.17	\$ 15,843.61	\$ 12,859.18	\$ 8,660.81
LONG TERM	42,006.99	18,797.92	10,563.68	7,586.33	5,069.06			\$ 8,298.28	\$ 4,561.92	\$ 1,584.36	\$ 1,285.92	\$ 866.08
TOTAL	\$ 84,013.98	\$ 37,595.84	\$ 21,127.35	\$ 15,172.67	\$ 10,118.12			74,884.49	41,057.25	14,259.25	11,573.26	7,794.73
								\$ 82,982.77	\$ 45,619.17	\$ 15,843.61	\$ 12,859.18	\$ 8,660.81

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

ACCRUED SICK ALLOCATED AS FOLLOWS:

	TOTAL	COCC	AMP 1	AMP 2	SEC.8
SHORT TERM	\$ 50,305.27	\$ 23,359.84	\$ 12,148.04	\$ 8,872.25	\$ 5,925.14
LONG TERM	116,691.49	59,855.17	24,822.93	19,159.59	12,853.79
TOTAL	\$ 166,996.76	\$ 83,215.01	\$ 36,970.97	\$ 28,031.84	\$ 18,778.93

**CARTERET HOUSING AUTHORITY
RESOLUTION NO.1865
FY2017 LATE BUDGET SUBMISSION**

WHEREAS, the Housing Authority of the Borough of Carteret is authorizing the initial submission of its FY2017 Agency Budget at the December 20, 2016 Board of Commissioners Meeting, and;

WHEREAS, the Authority needs to adopt a late budget resolution due to the fact that the Authority did not adopt its Agency Budget by November 1, 2016, and;

WHEREAS, the Authority determined that it was in its best interest to see if HUD released full year funding projections prior to the introduction of the budget, and;

WHEREAS, the 2017 funding has not yet to be finalized, but the Authority would like to move forward with introducing its budget;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the Borough of Carteret authorizes the FY2017 late budget submission.

VOTE:

Member	Yes	No	Abstain	Absent
Chester Bohanek Jr.	X			
Dennis Cherepski				X
Iris Colon	X			
Joseph Gasparro	X			
Joseph Popek	X			
Ronald Rios				X
Kevin Urban	X			

ATTESTATION:

This Resolution was acted upon at the Regular Meeting of the Authority held on December 20, 2016 at the Authority's principal corporate office in Carteret, New Jersey.

Attested to this 20th day of December, 2016

By: 

Eric F. M. Chubenko
Secretary of the Authority