

2015

LAKEWOOD

(name)

# Housing Authority Budget

lakewoodha.org

(Authority Web Address)

**Department Of**



**Community  
Affairs**

Division of Local Government Services

**2015 HOUSING AUTHORITY BUDGET**

**Certification Section**

2015

**LAKEWOOD**

(Name)

**HOUSING AUTHORITY BUDGET**

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

*For Division Use Only*

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.*

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

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

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

By: Christie M. Zappardi Date: 7/9/15

# 2015 PREPARER'S CERTIFICATION

**LAKEWOOD**

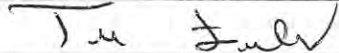
(Name)

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR:** FROM: 1-1-2015 TO: 12-31-2015

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Housing Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	THOMAS FURLONG		
Title:	FEE ACCOUNTANT		
Address:	470 HIGHWAY 79, SUITE 2 MORGANVILLE, NJ 07751		
Phone Number:	732-591-2300	Fax Number:	732-591-2525
E-mail address	mrhya1406@aol.com		

# 2015 APPROVAL CERTIFICATION

## LAKEWOOD

(Name)

### HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the LAKEWOOD Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 19<sup>th</sup> day of December, 2014.

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

Officer's Signature:	<i>Mary Jo Grauso</i>		
Name:	MARY JO GRAUSO		
Title:	EXECUTIVE DIRECTOR		
Address:	317 SAMPSON AVENUE, PO BOX 1599 LAKEWOOD, NJ 08701		
Phone Number:	732-364-1300	Fax Number:	732-367-3299
E-mail address	mgrauso@lakewoodha.org		

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

lakewoodha.org

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

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees, for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

Mary Jo Grauso

Title of Officer Certifying compliance

Executive Director

Signature



**RESOLUTION 5115**

**2015 LAKEWOOD HOUSING AUTHORITY BUDGET RESOLUTION**

**FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015**

WHEREAS, the Annual Budget and Capital Budget for the Lakewood Housing Authority for the fiscal year beginning 1-1-2015 and ending 12-31-2015 have been presented before the governing body of the Lakewood Housing Authority at its open public meeting of 12-19-2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$13,749,970 ,Total Appropriations, including any Accumulated Deficit if any, of \$13,671,050 and Total Unrestricted Net Position utilized of \$ 0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 174,240 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ 0 ; and

WHEREAS, the schedule of rents, fees and other user 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 Lakewood Housing Authority, at an open public meeting held on 12-19-2014, that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Lakewood Housing Authority for the fiscal year period beginning 1-1-2015 and ending 12-31-15 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 Lakewood Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on 2-24-2015 .

Mary P. Ricciardi  
(Secretary's Signature)

12-19-14  
(Date)

Governing Body Member	Recorded Vote			
	Aye	Nay	Abstain	Absent
Miriam Medina	X			
Eric C. Sherman				X
Peter La Rosa	X			
Bernard M. Williams				X
Joseph Weingarten				X
Gregory Stafford Smith	X			
Nechama Heinemann	X			



# 2015 ADOPTION CERTIFICATION

## LAKWOOD

(Name)

## HOUSING AUTHORITY BUDGET



FISCAL YEAR: FROM: 1/1/2015 TO: 12/31/2015

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the LAKWOOD Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 25<sup>TH</sup> day of, MARCH, 2015.

Officer's Signature:	<i>Mary Jo Grauso</i>		
Name:	Mary Jo Grauso		
Title:	Executive Director		
Address:	317 Sampson Avenue Lakewood, NJ 08701		
Phone Number:	732-364-1300	Fax Number:	732-367-3299
E-mail address	mgrauso@lakewoodha.org		



**RESOLUTION NO. 5126**

**2015  
LAKEWOOD HOUSING AUTHORITY  
ADOPTED BUDGET RESOLUTION**

**FISCAL YEAR: FROM 1-1-2015 TO 12-31-2015**

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Housing Authority for the fiscal year period beginning January 1, 2015 and ending December 31, 2015 has been presented for adoption before the governing body of the Lakewood Housing Authority at its open public meeting of March 25, 2015; 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 \$13,749,970, Total Appropriations, including any Accumulated Deficit if any, of \$13,671,050 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$174,240 and Total Unrestricted Net Position planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Lakewood Housing Authority, at an open public meeting held on March 25, 2015 that the Annual Budget and Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning January 1, 2015 and, ending December 31, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

  
(Secretary's signature)

3-25-15  
(Date)

**Governing Body Recorded Vote**

Member	Aye	Nay	Abstain	Absent
Miriam Medina	X			
Bernard M. Williams				X
Joseph Weingarten	X			
Eric C. Sherman				X
Gregory Stafford Smith	X			
Nechama Heinemann	X			

# **2015 HOUSING AUTHORITY BUDGET**

## **Narrative and Information Section**

**2015 HOUSING AUTHORITY BUDGET MESSAGE &  
ANALYSIS  
LAKEWOOD**  
(Name)

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015**

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority. 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. Rents are fixed by law so this budget will not impact charges to residents.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. None
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. N/A
5. Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget? No
6. The proposed budget must not reflect an anticipated deficit from 2015 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. 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 30% of a residents 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

LAKESWOOD HOUSING AUTHORITY  
EXPLANATION OF VARIANCES OVER 10%  
DECEMBER 31<sup>ST</sup>, 2015

**OPERATING REVENUES:**

Dwelling Rental-(-24%) PHA is converting 62 units to the rental demonstration program "RAD" and management of those units will be transferred to another entity

Excess Utilities-(-28.6%) RAD Conversion of 62 units

HUD Operating Subsidy-(-13.7%)- RAD conversion of 62 units

RAD Conversion Funding-(+100%) PHA will be receiving \$70,000 (\$52,500 current year) for RAD conversion

Investments-(-65%) Interest rates expected to be lower

**OPERATING APPROPRIATIONS:**

Salaries & Wages-Maintenance/Utility Labor-(-11.8%) PHA eliminating one maintenance position due to RAD conversion

Fringe Benefits-(14.1%) Increase in health costs

Utilities-(-30.4%) Less due to RAD conversion

Maintenance-(-21.9%) Less due to RAD conversion

Insurance-(-21.1%) Less due to RAD conversion

PILOT-(-21.9%) Less due to RAD conversion

Collection Losses (-40%) Less due to RAD conversion

# HOUSING AUTHORITY CONTACT INFORMATION 2015

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

<b>Name of Authority:</b>	LAKEWOOD HOUSING AUTHORITY		
Address:	317 SAMPSON AVENUE, PO BOX 1599		
City, State, Zip:	LAKEWOOD	NJ	08701
Phone: (ext.)	732-364-1300	Fax:	732-367-3299

<b>Preparer's Name:</b>	THOMAS FURLONG, CPA		
Preparer's Address:	470 HIGHWAY 79, SUITE 2		
City, State, Zip:	MORGANVILLE	NJ	07751
Phone: (ext.)	732-591-2300	Fax:	732-591-2525
E-mail:	mrhyal406@aol.com		

<b>Chief Executive Officer:</b>	MARY JO GRAUSO		
Phone: (ext.)	732-364-1300	Fax:	732-367-3299
E-mail:	mgrauso@lakewoodha.org		

<b>Chief Financial Officer:</b>			
Phone: (ext.)		Fax:	
E-mail:			

<b>Name of Auditor:</b>	Richard M. Larsen, CPA		
Name of Firm:	FALLON & LARSEN, LLP		
Address:	252 WASHINGTON ST., SUITE B		
City, State, Zip:	TOMS RIVER	NJ	08753
Phone: (ext.)	732-503-4257	Fax:	732-341-1424
E-mail:	rlarsen@falloncpa.com		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## LAKEWOOD

(Name)

FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 23
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 947,316.67
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? no If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? no If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? no
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? no
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? noIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. no If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.* Director reviews all employees and Board approves all increases.
- 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.



Lakewood Housing Authority  
 Detailed Travel Expenses  
 1/1/14-11/20/14

Date	Employee	Amount	Type	Reason
2/25/2014	Kathy Manfredi	\$ 5.60	mileage	In home S8 recertification for homebound participant
4/2/2014	Mary Jo Grauso	\$ 70.56	mileage	Travel to and from Princeton HA for informal hearings
4/16/2014	Scott Parsons	\$ 75.28	mileage	Travel to and from Edison HA for PERMA training
4/23/2014	Walter Salas	\$ 5.00	mileage	Parking in Atlantic City for NJNAHRA plumbing training
5/14/2014	Norma Berrios	\$ 13.44	mileage	Travel to and from Staples (twice) for copies of S8 briefing packets
5/29/2014	Tania Berrios	\$ 14.75	mileage	Travel to Landlord Tenant court
6/11/2014	Mary Jo Grauso	\$ 37.71	mileage	Travel to Princeton HA for informal hearings
6/23/2014	Tania Berrios	\$ 12.70	mileage	Travel to Landlord Tenant court
6/24/2014	Mary Jo Grauso	\$ 32.74	mileage	Travel to meeting in Red Bank
6/25/2014	Mary Jo Grauso	\$ 15.68	mileage	Travel to hearing in Berkeley
	Norma Berrios	\$ 14.00	mileage	Travel to and from Staples (twice) for copies of S8 briefing packets
7/16/2014	Scott Parsons	\$ 56.30	mileage	Travel to and from Princeton for use of PHA wood chipper
9/11/2014	Kathy Manfredi	\$ 6.72	mileage	Travel to and from Princeton for homebound participant
9/17/2014	Scott Parsons	\$ 709.56	mileage/per diem/hotel	In home S8 recertification for homebound participant
Various	Mady Leonard	\$ 74.75	mileage	Travel to Saratoga to attend Casterline Advanced PHA Accounting & Budgeting Parkway tolls for Section 8 HQS inspections

Total \$ 1,144.79

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## LAKEWOOD

(Name)

FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel no
  - b. Travel for companions no
  - c. Tax indemnification and gross-up payments no
  - d. Discretionary spending account no
  - e. Housing allowance or residence for personal use no
  - f. Payments for business use of personal residence no
  - g. Vehicle/auto allowance or vehicle for personal use no
  - h. Health or social club dues or initiation fees no
  - i. Personal services (i.e.: maid, chauffeur, chef) no
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? no *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? no *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? no *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? no *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? no *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

TRAVEL POLICY OF THE HOUSING AUTHORITY  
OF THE TOWNSHIP OF LAKEWOOD

1. Employees or Commissioners of the Lakewood Housing Authority may perform official travel upon authorization by the Board. Each trip to a destination outside of the jurisdiction of the Lakewood Housing Authority shall specifically have prior authorization by Resolution of the Board approving the trip as essential to the conduct of its programs. Local travel such as to the Regional or Area office and to nearby communities to carry out normal operating functions shall be approved by the Executive Director in accordance with this policy. In order to be fiscally responsible the event to be attended must offer training or information that is vital, new or crucial to the functioning of the Housing Authority

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The attendee will submit a written and/or verbal report to the Board at the next scheduled Board meeting. All information received at the conference will be distributed to the Board for review. The Executive Director will collect the information and keep it on file at the Administration offices of the Housing Authority.

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In those instances when the need for essential travel of an unanticipated and unscheduled nature arises prior to the next regular Board meeting, the Executive Director shall receive verbal approval from the Board Chairman or a majority of the Board for such travel and shall document and include same in a resolution which shall be approved at the next regular Board meeting. local agency attendance at conferences, conventions, and meeting shall be limited to the number of persons necessary to cover the meeting adequately.

2. The Authority shall pay for transportation costs for employees or Commissioners authorized to travel on official business. Air line (tourist or coach) or first class rail and Pullman accommodations (lower berth, roomette, or parlor car seat), if advantageous, shall be the standard means of transportation. The Authority shall advance or reimburse for the cost of transportation at a rate consistent with the most reasonable public common carrier and most direct route. Costs of taxi fares, telephone calls, telegrams, secretarial services, and similar items necessarily incident to the performance of official business, shall be considered reimbursable items.
3. The cost of a moderate single room at the conference or accommodating hotel, or lodging at a cost consistent with this rate, shall be advanced by the Authority, or considered a reimbursable item. The Authority will advance funds for the cost of registration, or reimburse for such costs. Per diem adjustments to the allowances for food and lodging shall be made in cases where accommodation and/or meals are included in a registration fee.

In addition to reimbursable costs as outlined above, an allowance for subsistence in lieu of actual expenses shall be paid at a rate not to exceed \$60 per day for

food, plus \$15 per day for incidentals such as gratuities, for employees, Commissioners and consultants of the Authority who receive no compensation.

4. Reimbursement for use of a privately owned automobile for authorized out-of-town travel shall be limited to the cost of common carrier service permitted herein. Where it has been determined and recorded in a Board Resolution that travel by private car is more advantageous to the Authority than travel by common carrier, reimbursement shall be made at the rate of ~~32.5 cents per mile~~ ~~(or the established IRS amount)~~. In no event shall such mileage allowance exceed common carrier costs. This determination is not required in connection with reimbursement for trips to nearby communities to carry out normal operating functions. Whenever automobile travel is involved, signed records of car expenditures and mileage, or of mileage only in the case of privately owned automobile, shall be submitted and approved before payment. If two or more persons travel in the same automobile, only one of these persons shall be reimbursed for mileage or for car expenditures.
5. All travel expenses, shall be recorded, signed by the traveler, supported by receipts and/or other documents of expenses and approved by the Executive Director or the Assistant Executive Director prior to reimbursement. Receipts or other documents of expense shall not be necessary for the \$75 total per diem allowance in lieu of actual expenses for food and gratuities.

Adopted: January 16, 1995

Revised: January 20, 1998

Revised: September 13, 2001

Revised: October 23, 2002

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

(Name)

**FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and all other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

**Highest compensated employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

**Compensation:** All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

**Reportable compensation:** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

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



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

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

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend								
1 Miriam Medha	Chairperson	5	X					None			Lakewood Board of Ed Administration	40	43001		43,001	
2 Eric Sherman	2nd Vice Chair	2	X					None			None					
3 Bernard Williams	Commissioner	2	X					None			None					
4 Peter LaRosa	Commissioner	2	X					None			Lakewood Township	40	120525		120,525	
5 Joseph Weingarten	Commissioner	2	X					None			None					
6 Gregory Stafford Smith	Commissioner	2	X					None			None					
7 Nechama Heineman	Commissioner	2	X					None			None					
8 Mary Jo Grauso	Executive Director	35		X				None	8,453	140,337	None				140,337	
9 Scott Parsons	Asst. Executive Director	35		X				None	8,155	141,248	None				141,248	
10																
11																
12																
13																
14																
15																
Total:									\$ 248,926	\$ 11,167	\$ 4,884	\$ 16,608	\$ 281,585	\$ 163,526	\$ -	\$ 445,111

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

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

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget					
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	9	\$ 11,840	\$ 106,560	9	9	\$ 11,270	\$ 101,430	\$ 5,130	5.1%
Parent & Child	2	19,080	38,160	2	2	18,170	36,340	1,820	5.0%
Employee & Spouse (or Partner)	1	23,540	23,540	1	1	22,420	22,420	1,120	5.0%
Family	2	30,782	61,564	2	2	29,316	58,632	2,932	5.0%
Employee Cost Sharing Contribution (enter as negative - )			(47,830)				(44,930)	(2,900)	6.5%
Subtotal	14		181,994	14	14		173,892	8,102	4.7%
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage									#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )									#DIV/0!
Subtotal	0				0				#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage	1	6,200	6,200	1	1	5,800	5,800	400	6.9%
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )									#DIV/0!
Subtotal	1		6,200	1	1		5,800	400	6.9%
GRAND TOTAL	15		\$ 188,194	15	15		\$ 179,692	\$ 8,502	4.7%

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



LAKEWOOD HOUSING AUTHORITY  
 ACCRUED COMP. ABSENCES  
 DECEMBER 31, 2013

EMPLOYEE	HOURLY RATE	SICK LEAVE HOURS	SICK LEAVE ACCRUAL	VACATION	VACATION ACCRUAL	TOTAL	PHA	SEC 8
GRAUSO	69.780	118.50	4,134.47	242.32	16,909.09	21,043.55	11,994.83	9,048.73
PARSONS	67.030	8.75	293.26	1.00	67.03	360.29	205.36	154.92
CRUZ	17.160	627.00	5,379.66	92.50	1,587.30	6,966.96	0.00	6,966.96
N. BERRIOS	33.000	449.25	7,412.63	20.00	660.00	8,072.63	0.00	8,072.63
MANFREDI	17.880	3.50	31.29	0.00	0.00	31.29	0.00	31.29
T. BERRIOS	24.460	397.00	4,855.31	35.00	856.10	5,711.41	5,711.41	0.00
TARANTO	19.370	531.50	5,147.58	57.75	1,118.62	6,266.20	0.00	6,266.20
ALEXANDER	20.300	58.75	596.31	118.25	2,400.48	2,996.79	0.00	2,996.79
GARCIA	20.980	271.75	2,850.66	48.25	1,012.29	3,862.94	0.00	3,862.94
LEONARD	18.450	12.25	113.01	1.00	18.45	131.46	0.00	131.46
ACOSTA	25.140	115.75	1,454.98	0.00	0.00	1,454.98	829.34	625.64
HEILMANN	18.400	178.25	1,639.90	19.25	354.20	1,994.10	0.00	1,994.10
GIACOBBE	32.620	34.50	562.70	112.00	3,653.44	4,216.14	4,216.14	0.00
GREEN	18.000	86.00	774.00	0.00	0.00	774.00	774.00	0.00
HANNON	22.120	147.50	1,631.35	52.00	1,150.24	2,781.59	2,781.59	0.00
SALAS	17.000	66.00	561.00	0.00	0.00	561.00	561.00	0.00
		3,106.25	37,438.08	799.32	29,787.23	67,225.31	27,073.66	40,151.65

Taxes	5,142.74	2,071.14	3,071.60
Prior Yr	72,368.05	29,144.80	43,223.25
Adjustment	69,355.78	28,861.57	39,253.02
	3,012.27	283.23	3,970.23

VACATION-NO MORE THAN 2 YEARS

SICK- RATE X 1/2 HOURS-\$15000 MAX

	0.00	0.00	0.00
	0.00	0.00	0.00
CY Accrual	3,012.27	283.23	3,970.23



**2015 HOUSING AUTHORITY BUDGET**

**Financial Schedules Section**

# 2015 Budget Summary

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

	Proposed Budget			Total All Operations	Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher				
<b>REVENUES</b>							
Total Operating Revenues	\$ 1,806,720	\$ -	\$ 11,790,000	\$ 13,596,720	\$ 13,838,625	\$ (241,905)	-1.7%
Total Non-Operating Revenues	62,750	-	70,500	153,250	116,970	36,280	31.0%
Total Anticipated Revenues	1,869,470	-	11,860,500	13,749,970	13,955,595	(205,625)	-1.5%
<b>APPROPRIATIONS</b>							
Total Administration	551,320	-	828,050	1,399,370	1,375,440	23,930	1.7%
Total Cost of Providing Services	1,309,680	-	10,962,000	12,271,680	12,576,179	(304,499)	-2.4%
Net Principal Payments on Debt Service in Lieu of Depreciation	1,861,000	-	11,790,050	13,671,050	13,951,619	(280,569)	-2.0%
Total Operating Appropriations	1,861,000	-	11,790,050	13,671,050	13,951,619	(280,569)	-2.0%
Net Interest Payments on Debt	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,861,000	-	11,790,050	13,671,050	13,951,619	(280,569)	-2.0%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,861,000	-	11,790,050	13,671,050	13,951,619	(280,569)	-2.0%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 8,470	\$ -	\$ 70,450	\$ 78,920	\$ 3,976	\$ 74,944	1884.9%



## 2015 Revenue Schedule

### Lakewood Housing Authority

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

	Proposed Budget				Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
<b>OPERATING REVENUES</b>							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	801,950				801,950	1,054,660	(252,710)
Excess Utilities	10,000				10,000	14,000	(4,000)
Non-Dwelling Rental					-	-	#DIV/0!
HUD Operating Subsidy	848,770				848,770	983,500	(134,730)
New Construction - Acc Section 8					-	-	#DIV/0!
Voucher - Acc Housing Voucher			11,740,000		11,740,000	11,591,465	148,535
Total Rental Fees	1,660,720	-	11,740,000	-	13,400,720	13,643,625	(242,905)
<i>Other Operating Revenues (List)</i>							
Cell Towers	46,000				46,000	42,000	4,000
Mgt Services	65,000				65,000	65,000	-
Laundry Commissions	6,000				6,000	6,000	-
Tenant Sales/Services/CFP/Frauds	29,000		50,000		79,000	82,000	(3,000)
Total Other Revenue	146,000	-	50,000	-	196,000	195,000	1,000
Total Operating Revenues	1,806,720	-	11,790,000	-	13,596,720	13,838,625	(241,905)
<b>NON-OPERATING REVENUES</b>							
<i>Grants &amp; Entitlements (List)</i>							
FSS Coordinator			68,000		68,000	67,470	530
Capital Fund	4,000			20,000	24,000	24,500	(500)
Grant #3					-	-	#DIV/0!
Grant #4					-	-	#DIV/0!
Total Grants & Entitlements	4,000	-	68,000	20,000	92,000	91,970	30
<i>Local Subsidies &amp; Donations (List)</i>							
RAD Conversion Funding	52,500				52,500	-	52,500
Local Subsidy #2					-	-	#DIV/0!
Local Subsidy #3					-	-	#DIV/0!
Local Subsidy #4					-	-	#DIV/0!
Total Local Subsidies & Donations	52,500	-	-	-	52,500	-	52,500
<i>Interest on Investments &amp; Deposits</i>							
Investments	6,250		2,500		8,750	25,000	(16,250)
Security Deposits					-	-	#DIV/0!
Penalties					-	-	#DIV/0!
Other Investments					-	-	#DIV/0!
Total Interest	6,250	-	2,500	-	8,750	25,000	(16,250)
<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	-	-	-	-	-	-	-
Total Non-Operating Revenues	62,750	-	70,500	20,000	153,250	116,970	36,280
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,869,470</b>	<b>\$ -</b>	<b>\$ 11,860,500</b>	<b>\$ 20,000</b>	<b>\$ 13,749,970</b>	<b>\$ 13,955,595</b>	<b>\$ (205,625)</b>

## 2014 Revenue Schedule

Lakewood Housing Authority

For the Period

January 1, 2015

to

December 31, 2015

*Current Year Adopted Budget*

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING REVENUES</b>					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	1,054,660				1,054,660
Excess Utilities	14,000				14,000
Non-Dwelling Rental					-
HUD Operating Subsidy	983,500				983,500
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			10,771,606	819,859	11,591,465
Total Rental Fees	2,052,160	-	10,771,606	819,859	13,643,625
<i>Other Operating Revenues (List)</i>					
Cell Towers	42,000				42,000
Shared Service Agreements	65,000				65,000
Laundry Commissions	6,000				6,000
Tenant Sales/Services/CFP/Frauds	7,000		75,000		82,000
Total Other Revenue	120,000	-	75,000	-	195,000
Total Operating Revenues	2,172,160	-	10,846,606	819,859	13,838,625
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; Entitlements (List)</i>					
FSS Coordinator			67,470		67,470
Capital Fund				24,500	24,500
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	67,470	24,500	91,970
<i>Local Subsidies &amp; Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>					
Investments	10,000		15,000		25,000
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	10,000	-	15,000	-	25,000
<i>Other Non-Operating Revenues (List)</i>					
Other Non-Operating #1					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	10,000	-	82,470	24,500	116,970
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 2,182,160</b>	<b>\$ -</b>	<b>\$ 10,929,076</b>	<b>\$ 844,359</b>	<b>\$ 13,955,595</b>

## 2015 Appropriations Schedule

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

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages	\$ 336,400		\$ 449,680	\$ 20,000	\$ 806,080	\$ 767,820	\$ 38,260	5.0%
Fringe Benefits	163,120		189,170	-	352,290	378,120	(25,830)	-6.8%
Legal	6,100		24,400	-	30,500	30,000	500	1.7%
Staff Training	3,500		3,500	-	7,000	7,000	-	0.0%
Travel	2,000		8,000	-	10,000	10,000	-	0.0%
Accounting Fees	4,000		16,000	-	20,000	20,000	-	0.0%
Auditing Fees	4,500		10,500	-	15,000	16,000	(1,000)	8.2%
Miscellaneous Administration*	31,700		126,800	-	158,500	146,500	12,000	8.2%
Total Administration	<u>551,320</u>	-	<u>828,050</u>	<u>20,000</u>	<u>1,399,370</u>	<u>1,375,440</u>	<u>23,930</u>	<u>1.7%</u>
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	160,660				160,660	182,230	(21,570)	-11.8%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	68,860				68,860	78,100	(9,240)	-11.8%
Fringe Benefits	117,110				117,110	102,640	14,470	14.1%
Tenant Services	15,000				15,000	15,000	-	0.0%
Utilities	538,610				538,610	773,550	(234,940)	-30.4%
Maintenance & Operation	250,000				250,000	335,000	(85,000)	-25.4%
Protective Services	60,000				60,000	60,000	-	0.0%
Insurance	60,000		15,000		75,000	95,000	(20,000)	-21.1%
Payment in Lieu of Taxes (PILOT)	16,940				16,940	21,700	(4,760)	-21.9%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	15,000				15,000	25,000	(10,000)	-40.0%
Other General Expense			12,000		12,000	12,000	-	0.0%
Rents			10,935,000	-	10,935,000	10,868,459	66,541	0.6%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	7,500				7,500	7,500	-	0.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	<u>1,309,680</u>	-	<u>10,962,000</u>	-	<u>12,271,680</u>	<u>12,576,179</u>	<u>(304,499)</u>	<u>-2.4%</u>
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	<u>1,861,000</u>	-	<u>11,790,050</u>	<u>20,000</u>	<u>13,671,050</u>	<u>13,951,619</u>	<u>(280,569)</u>	<u>-2.0%</u>
<b>NON-OPERATING APPROPRIATIONS</b>								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations					-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS</b>	<u>1,861,000</u>	-	<u>11,790,050</u>	<u>20,000</u>	<u>13,671,050</u>	<u>13,951,619</u>	<u>(280,569)</u>	<u>-2.0%</u>
<b>ACCUMULATED DEFICIT</b>								
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<u>1,861,000</u>	-	<u>11,790,050</u>	<u>20,000</u>	<u>13,671,050</u>	<u>13,951,619</u>	<u>(280,569)</u>	<u>-2.0%</u>
<b>UNRESTRICTED NET POSITION UTILIZED</b>								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	<u>\$ 1,861,000</u>	<u>\$ -</u>	<u>\$ 11,790,050</u>	<u>\$ 20,000</u>	<u>\$ 13,671,050</u>	<u>\$ 13,951,619</u>	<u>\$ (280,569)</u>	<u>-2.0%</u>

\* 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      \$ 93,050.00      \$ -      \$ 589,502.50      \$ 1,000.00      \$ 683,552.50

## 2014 Appropriations Schedule

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

*Current Year Adopted Budget*

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 273,450		\$ 414,276	\$ 80,094	\$ 767,820
Fringe Benefits	154,020		204,100	20,000	378,120
Legal	9,000		21,000		30,000
Staff Training	2,000		2,000	3,000	7,000
Travel	3,000		7,000		10,000
Accounting Fees	6,000		14,000		20,000
Auditing Fees	4,500		10,500	1,000	16,000
Miscellaneous Administration*	48,550		93,630	4,320	146,500
Total Administration	500,520	-	766,506	108,414	1,375,440
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	182,230				182,230
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	78,100				78,100
Fringe Benefits	102,640				102,640
Tenant Services	15,000				15,000
Utilities	773,550				773,550
Maintenance & Operation	335,000				335,000
Protective Services	60,000				60,000
Insurance	78,850		16,150		95,000
Payment in Lieu of Taxes (PILOT)	21,700				21,700
Terminal Leave Payments					-
Collection Losses	25,000				25,000
Other General Expense			12,000		12,000
Rents			10,132,514	735,945	10,868,459
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	7,500				7,500
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,679,570	-	10,160,664	735,945	12,576,179
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	2,180,090	-	10,927,170	844,359	13,951,619
<b>NON-OPERATING APPROPRIATIONS</b>					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	2,180,090	-	10,927,170	844,359	13,951,619
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	2,180,090	-	10,927,170	844,359	13,951,619
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 2,180,090	\$ -	\$ 10,927,170	\$ 844,359	\$ 13,951,619

\* 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    \$ 109,004.50    \$ -    \$ 546,358.50    \$ 42,217.95    \$ 697,580.95

# 5 Year Debt Service Schedule - Principal

Lakewood Housing Authority

*Fiscal Year Beginning in*

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Capital Fund Debt Leveraging	\$ 60,000	\$ 70,000	\$ 75,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 505,000	\$ 980,000
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4	60,000	70,000	75,000	75,000	80,000	85,000	90,000	505,000	980,000
<b>TOTAL PRINCIPAL</b>	<b>60,000</b>	<b>70,000</b>	<b>75,000</b>	<b>75,000</b>	<b>80,000</b>	<b>85,000</b>	<b>90,000</b>	<b>505,000</b>	<b>980,000</b>
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-	-
<b>NET PRINCIPAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

<i>Moody's</i>	<i>Fitch</i>	<i>Standard &amp; Poors</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Bond Rating

Year of Last Rating

# 5 Year Debt Service Schedule - Interest

Lakewood Housing Authority

*Fiscal Year Beginning in*

	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Capital Fund Debt Leveraging	\$ 46,556	\$ 40,981	\$ 37,700	\$ 34,309	\$ 30,809	\$ 26,908	\$ 67,915	\$ 282,665
Debt Issuance #2	44,043	40,981	37,700	34,309	30,809	26,908	67,915	282,665
Debt Issuance #3	44,043	40,981	37,700	34,309	30,809	26,908	67,915	282,665
Debt Issuance #4	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST</b>	<b>\$ 46,556</b>	<b>\$ 40,981</b>	<b>\$ 37,700</b>	<b>\$ 34,309</b>	<b>\$ 30,809</b>	<b>\$ 26,908</b>	<b>\$ 67,915</b>	<b>\$ 282,665</b>
<b>LESS: HUD SUBSIDY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INTEREST</b>	<b>\$ 46,556</b>	<b>\$ 40,981</b>	<b>\$ 37,700</b>	<b>\$ 34,309</b>	<b>\$ 30,809</b>	<b>\$ 26,908</b>	<b>\$ 67,915</b>	<b>\$ 282,665</b>



# 2015 Net Position Reconciliation

Lakewood Housing Authority

For the Period

January 1, 2015

to

December 31, 2015

	<u>Proposed Budget</u>
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	
Less: Invested in Capital Assets, Net of Related Debt (1)	7,438,708
Less: Restricted for Debt Service Reserve (1)	4,137,380
Less: Other Restricted Net Position (1)	73,157
Total Unrestricted Net Position (1)	<u>3,228,171</u>
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)	3,976
Plus: Other Adjustments (attach schedule)	-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<u>3,232,147</u>
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	<u>3,232,147</u>
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	<u>\$ 3,232,147</u>

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 93,050

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

2015  
LAKEWOOD

---

(Name)

HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

**LAKWOOD**

(Name)

**FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015**

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Lakewood Housing Authority, on the 19th day of December, 2014.

**OR**

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

Officer's Signature:	<i>Mary Jo Grauso</i>		
Name:	MARY JO GRAUSO		
Title:	EXECUTIVE DIRECTOR		
Address:	317 SAMPSON AVENUE, PO BOX 1599 LAKWOOD, NJ 08701		
Phone Number:	732-364-1300	Fax Number:	732-367-3299
E-mail address	mgrauso@lakewoodha.org		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## LAKEWOOD Housing Authority

(Name)

FISCAL YEAR: FROM: 1-1-2015 TO: 12-31-2015

This section is included in the Capital Budget pursuant to N.J.A.C. 5:31-2. It does not in itself confer any authorization to raise or expend funds. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?

Yes, the Annual Plan is prepared in consultation with 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?

5 Years

4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives.

No

5. Describe the impact on the schedule of rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.

None

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

Yes

*Add additional sheets if necessary.*

# 2015 Proposed Capital Budget

Lakewood Housing Authority

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

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Coordinator Fees	\$ 20,000				\$ 20,000	
Site Work	1,500				1,500	
Equipment	2,000				2,000	
Non dwelling Structures	2,000				2,000	
Generator Upgrades	148,740				148,740	
Hallway Floors	-					
Dwelling Structures	-					
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 174,240</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174,240</b>	<b>\$ -</b>

*Enter brief description of up to seven projects above. For more than seven budgeted projects, please attach additional schedules. Input total amount of all projects on single line and enter "See Attached Schedule" instead of project description.*

# 5 Year Capital Improvement Plan

Lakewood Housing Authority

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

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
Coordinator Fees	\$ 100,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	20,000
Site Work	7,500	1,500	1,500	1,500	1,500	1,500	1,500
Equipment	10,000	2,000	2,000	2,000	2,000	2,000	2,000
Non dwelling Structures	10,000	2,000	2,000	2,000	2,000	2,000	2,000
Generator Upgrades	148,740	148,740					
Hallway Floors	155,000	-	155,000				
Dwelling Structures	465,000	-					
<b>TOTAL</b>	<b>\$ 896,240</b>	<b>\$ 174,240</b>	<b>\$ 180,500</b>	<b>\$ 180,500</b>	<b>\$ 180,500</b>	<b>\$ 180,500</b>	<b>\$ 180,500</b>

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.



# 5 Year Capital Improvement Plan Funding Sources

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

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Coordinator Fees	\$ 100,000			\$ 100,000	
Site Work	7,500			7,500	
Equipment	10,000			10,000	
Non dwelling Structures	10,000			10,000	
Generator Upgrades	148,740			148,740	
Hallway Floors	155,000			155,000	
Dwelling Structures	465,000			465,000	
<b>TOTAL</b>	<u>\$ 896,240</u>	<u>- \$</u>	<u>- \$</u>	<u>- \$</u>	<u>\$ 896,240</u>
Total 5 Year Plan per CB-4	<u>\$ 896,240</u>				
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.