

2016

LOCAL GOVT SERVICE
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LAKEWOOD

(name)

Housing Authority Budget

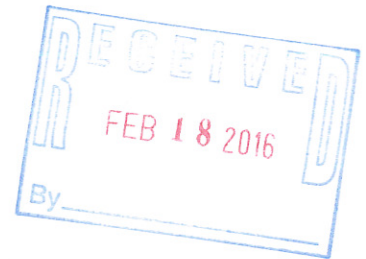
www.lakewoodha.org

(Authority Web Address)

Department Of



Community
Affairs



Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

LAKewood

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2016 TO DECEMBER 31, 2016

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: *C.M. Zappala* Date: *1/7/16*

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. Zappala* Date: *2/11/16*

2016 PREPARER'S CERTIFICATION

LAKEWOOD


(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

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

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

Preparer's Signature:			
Name:	THOMAS FURLONG, CPA		
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	mrhval406@aol.com		

2016 APPROVAL CERTIFICATION

LAKEWOOD

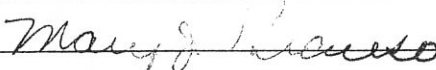
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the LAKEWOOD Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 24th day of November, 2015.

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

Officer's Signature:			
Name:	MARY JO GRAUSO		
Title:	EXECUTIVE DIRECTOR		
Address:	317 SAMSON 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: www.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

Mary Jo Grauso

RESOLUTION 5149

2016 LAKEWOOD HOUSING AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM: 1-1-2016 TO: 12-31-2016

WHEREAS, the Annual Budget and Capital Budget for the Lakewood Housing Authority for the fiscal year beginning 1-1-2016 and ending 12-31-2016 have been presented before the governing body of the Lakewood Housing Authority at its open public meeting of 11/24/2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$13,123,200 ,Total Appropriations, including any Accumulated Deficit if any, of \$13,121,750 and Total Unrestricted Net Position utilized of \$ 0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 134,814 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 11/24/2015, that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Lakewood Housing Authority for the fiscal year period beginning 1-1-2016 and ending 12-31-16 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 1/26/2016 .

Mary P. Mearns
(Secretary's Signature)

11-24-15
(Date)

Governing Body Member	Recorded Vote			
	Aye	Nay	Abstain	Absent
Miriam Medina	X			
Eric C. Sherman	X			
Gregory Stafford Smith	X			
Joseph Weingarten				X
Nechama Heinemann	X			
Angela R. Caldwell	X			

2016 ADOPTION CERTIFICATION

LAKWOOD

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the LAKWOOD Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 26th day of, January, 2016.

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		

RESOLUTION NO. 5160

**2016
LAKEWOOD HOUSING AUTHORITY
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR: FROM 1-1-2016 TO 12-31-2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Housing Authority for the fiscal year period beginning 1/1/2016 and ending 12/31/2016 has been presented for adoption before the governing body of the Lakewood Housing Authority at its open public meeting of 1/26/2016; 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 \$13,123,200, Total Appropriations, including any Accumulated Deficit if any, of \$13,121,750 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$134,814 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 1/26/2016 that the Annual Budget and Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning 1/1/2016 and, ending 12/31/2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Mary M. Meuser
(Secretary's Signature)

1-26-16
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Miriam Medina	X			
Joseph Weingarten				X
Eric C. Sherman	X			
Gregory Stafford Smith	X			
Nechama Heinemann	X			
Angela Caldwell	X			
Shabsi Ganzweig			X	

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

**2016 HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
LAKEWOOD
(Name)**

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority. 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 have no impact on 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 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. N/A
7. Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.
Tenant's pay 30% of their income toward rent.
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

LAKEWOOD HOUSING AUTHORITY
EXPLANATION OF VARIANCES OVER 10%
DECEMBER 31, 2016

OPERATING REVENUES:

Excess Utilities- (-16%) Loss of 62 units converted to RAD.

HUD Operating Subsidy-(-18.5%) Loss of 62 units converted to RAD.

Laundry Commissions-(-50%) Loss of 62 units converted to RAD.

Tenant Sales/services-(-36.7%) Loss of 62 units converted to RAD.

Capital Fund-(-100%) PHA no longer charges administrative costs to capital fund.

RAD Conversion Funding-(-37.1%) Prior year only included 9 months, current year includes the entire 12 months.

OPERATING APPROPRIATIONS:

Utilities-(-23.8%) Loss of 62 unites converted to RAD.

PILOT-(69.8%) Reduction in utilities created increase in PILOT expense.

Collection Losses-(-60%) Loss of 62 units converted to RAD.

Replacement of Non-Expendable Equipment-(-66.7%) PHA anticipates spending less for maintenance equipment due to loss of 62 units to RAD.

HOUSING AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	LAKEWOOD HOUSING AUTHORITY		
Federal ID Number:	FEIN #-21-6008718		
Address:	317 SAMPSON AVENUE PO BOX 1599		
City, State, Zip:	LAKEWOOD	NJ	08701
Phone: (ext.)	732-364-1300	Fax:	732-367-3299

Preparer's Name:	THOMAS R FURLONG, CPA		
Preparer's Address:	470 HIGHWAY 79		
City, State, Zip:	MORGANVILLE	NJ	07751
Phone: (ext.)	732-591-2300	Fax:	732-591-2525
E-mail:	thomasfurlongcpa@gmail.com		

Chief Executive Officer:	MARY JO GRAUSO		
Phone: (ext.)	732-364-1300 EXT 113	Fax:	732-367-3299
E-mail:	MGRAUSO@LAKEWOODHA.ORG		

Chief Financial Officer:	SCOTT PARSONS		
Phone: (ext.)	732-364-1300 EXT 109	Fax:	732-367-3299
E-mail:	SPARSONS@LAKEWOODHA.ORG		

Name of Auditor:	RICHARD LARSEN		
Name of Firm:	FALLON & LARSEN LLP		
Address:	252 WASHINGTON STREET SUITE B		
City, State, Zip:	TOMS RIVER	NJ	08753
Phone: (ext.)	732-503-4257	Fax:	732-341-1424
E-mail:	WWW.FALLONCPA.COM		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

LAKEWOOD

(Name)

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 21
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 974,743
- 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 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.

**HOUSING AUTHORITY INFORMATIONAL
QUESTIONNAIRE (CONTINUED)**

LAKEWOOD

(Name)

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel no
 - b. Travel for companions no
 - c. Tax indemnification and gross-up payments no
 - d. Discretionary spending account no
 - e. Housing allowance or residence for personal use no
 - f. Payments for business use of personal residence yes (See Travel Summary)
 - 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? no *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? no *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.*

Lakewood Housing Authority
Detailed Travel Expenses
1/1/15-11/6/15

Date	Employee	Amount	Type	Reason
1/31/2015	Mady Leonard	\$ 73.48	Tolls	Parkway tolls for Section 8 HQS inspections
3/11/2015	Mary Jo Grauso	\$ 21.62	Mileage	Mileage reimbursement for informal hearings at the Berkely HA
3/26/2015	Mary Jo Grauso	\$ 79.70	Mileage	Mileage reimbursement for 3 trips
4/24/2015	Mary Jo Grauso	\$ 467.68	Mileage/per diem/hotel	Travel to attend NJ NAHRO conference in Atlantic City
4/24/2015	Teresa Acosta	\$ 257.17	Mileage/per diem	Travel to attend NJ NAHRO conference in Atlantic City
4/24/2015	Scott Parsons	\$ 344.14	Mileage/per diem/hotel	Travel to attend NJ NAHRO conference in Atlantic City
5/7/2015	Mary Jo Grauso	\$ 67.62	Mileage	Mileage reimbursement for informal hearings at the Princeton HA
5/15/2015	Mady Leonard	\$ 188.07	Tolls	Parkway tolls for Section 8 HQS inspections
5/15/2015	Mary Jo Grauso		Mileage	Mileage reimbursement for training and informal hearings at Princeton HA
6/22/2015	Tania Berrios	\$ 16.45	Mileage	Mileage reimbursement for Landlord Tenant court
7/30/2015	Mady Leonard	\$ 188.85	Tolls	Parkway tolls for Section 8 HQS inspections
7/30/2015	Mary Jo Grauso		Mileage	Mileage reimbursement for Princeton and Berkely hearings and PCH recerts
8/31/2015	Kathy Manfredi	\$ 6.90	Mileage	Mileage reimbursement for participant in home recertification
9/9/2015	Scott Parsons	\$ 319.30	Mileage/per diem/hotel	Travel to attend NJAHRA conference in Atlantic City
9/17/2015	Tania Berrios	\$ 4.60	Mileage	Mileage reimbursement for tenant services related to floor replacement job
9/28/2015	Teresa Acosta	\$ 131.80	Mileage/per diem	Travel to attend NJAHRA conference in Atlantic City
9/30/2015	Mary Jo Grauso	\$ 368.87	Mileage/per diem/hotel	Travel to attend NJAHRA conference in Atlantic City
10/14/2015	Mady Leonard	\$ 180.01	Tolls	Parkway tolls for Section 8 HQS inspections
10/14/2015	Mary Jo Grauso		Mileage	Mileage reimbursement for hearings in Princeton and Landlord Tenant court
10/27/2015	Nechama Heineman	\$ 48.80	Mileage	Mileage reimbursement for required Rutgers course
11/2/2015	Mary Jo Grauso	\$ 439.86	Mileage	Mileage reimbursement for full week of Princeton recertifications
Total		<u>\$ 3,204.92</u>		

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

LAKWOOD

(Name)

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

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

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

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

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

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

- e) 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
- f) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

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

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

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

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

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

Lakewood Housing Authority

December 31, 2016

For the Period January 1, 2016 to

Reportable Compensation from Authority (W-2/ 1099)

Name	Title	Position				Reportable Compensation from Authority (W-2/ 1099)			Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Lakewood BOE Admin	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
		Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/Stipend	Bonus						
1 Miriam Medina	Chair	5	X											59,508
2 Eric Sherman	Vice Chair	5	X											-
3 Gregory Stafford Smith	Commissioner	2	X											-
4 Angela Caldwell	Commissioner	2	X											-
5 Joseph Weingarten	Commissioner	2	X											-
6 Nechama Heinemann	Commissioner	2	X											-
7 Mary Jo Grauso	Executive Director	35		X			132,809	4,578	5,031	7,965	150,383			150,383
8 Scott Parsons	Asst. Executive Director	35		X			125,653	11,736		7,965	145,354			145,354
9														-
10														-
11														-
12														-
13														-
14														-
15														-
Total:							\$ 258,462	\$ 16,314	\$ 5,031	\$ 15,930	\$ 295,737	\$ 44,508	\$ 15,000	\$ 355,245

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, 2016 to December 31, 2016

	Annual Cost		# of Covered Members (Medical & Rx) Current Year	Total Cost Estimate Proposed Budget	# of Covered Members Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage	9	\$ 12,331	9	\$ 110,979	9	\$ 11,909	\$ 107,181	\$ 3,798	3.5%
Parent & Child	2	21,639	3	43,278	3	20,318	60,954	(17,676)	-29.0%
Employee & Spouse (or Partner)	1	24,543		24,543		23,698	-	24,543	#DIV/0!
Family	2	30,330	2	60,660	2	30,250	60,500	160	0.3%
Employee Cost Sharing Contribution (enter as negative -)				(48,600)			(47,463)	(1,137)	2.4%
Subtotal	14		14	190,860	14		181,172	9,688	5.3%
Commissioners - Health Benefits - Annual Cost									
Single Coverage									#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0		0		0				#DIV/0!
Retirees - Health Benefits - Annual Cost									
Single Coverage	1	6,492	1	6,492	1	6,192	6,192	300	4.8%
Parent & Child									#DIV/0!
Employee & Spouse (or Partner)									#DIV/0!
Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	1		1	6,492	1		6,192	300	4.8%
GRAND TOTAL	15		15	\$ 197,352	15		\$ 187,364	\$ 9,988	5.3%

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

Schedule of Accumulated Liability for Compensated Absences

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

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

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

LAKELWOOD HOUSING AUTHORITY
 ACCRUED COMP. ABSENCES
 DECEMBER 31, 2014

EMPLOYEE	HOURLY RATE	SICK LEAVE HOURS	SICK LEAVE ACCRUAL	VACATION	VACATION ACCRUAL	TOTAL	PHA	SEC 8
GRAUSO	71.87	176.75	6,351.51	204.00	14,661.48	21,012.99	11,977.41	9,035.59
PARSONS	69.04	5.50	189.86	2.75	189.86	379.72	216.44	163.28
CRUZ	17.67	630.25	5,568.26	92.50	1,634.48	7,202.73	0.00	7,202.73
N. BERRIOS	33.99	481.50	8,183.09	20.00	679.80	8,862.89	0.00	8,862.89
MANFREDI	18.42	18.50	170.39	0.00	0.00	170.39	0.00	170.39
T. BERRIOS	25.20	450.50	5,676.30	35.00	882.00	6,558.30	6,558.30	0.00
TARANTO	19.95	606.50	6,049.84	57.75	1,152.11	7,201.95	0.00	7,201.95
ALEXANDER	20.91	31.25	326.72	152.50	3,188.78	3,515.49	0.00	3,515.49
GARCIA	21.61	257.00	2,776.89	52.50	1,134.53	3,911.41	0.00	3,911.41
LEONARD	19.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACOSTA	25.90	147.00	1,903.65	0.00	0.00	1,903.65	1,085.08	818.57
HEILMANN	18.95	211.50	2,003.96	31.50	596.93	2,600.89	0.00	2,600.89
GIACOBBE	33.60	90.00	1,512.00	58.00	1,948.80	3,460.80	3,460.80	0.00
GREEN	18.54	108.00	1,001.16	0.00	0.00	1,001.16	1,001.16	0.00
HANNON	22.78	231.50	2,636.79	52.00	1,184.56	3,821.35	3,821.35	0.00
SALAS	17.51	52.00	455.26	0.00	0.00	455.26	455.26	0.00
		3,497.75	44,805.67	758.50	27,253.31	72,058.98	28,575.79	43,483.19

Taxes	5,512.51	2,186.05	3,326.46
Total	77,571.49	30,761.84	46,809.65
Prior Yr	72,368.05	29,144.80	43,223.25
Adjustment	5,203.44	1,617.04	3,586.40

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	5,203.44	1,617.04	3,586.40

Schedule of Shared Service Agreements

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

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Lakewood Housing Authority	Princeton Housing Authority	Management Services		10/1/2015	9/30/2017	65,000

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Lakewood Housing Authority
 January 1, 2016 to December 31, 2016

For the Period

	Proposed Budget				Adopted Budget Total All Operations	All Operations All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs				
REVENUES								
Total Operating Revenues	\$ 1,583,150	\$ 11,389,050	\$ -	\$ -	\$ 12,972,200	\$ 13,596,720	\$ (624,520)	-4.6%
Total Non-Operating Revenues	78,250	72,750	-	-	151,000	153,250	(2,250)	-1.5%
Total Anticipated Revenues	1,661,400	11,461,800	-	-	13,123,200	13,749,970	(626,770)	-4.6%
APPROPRIATIONS								
Total Administration	487,020	964,330	-	-	1,451,350	1,399,370	51,980	3.7%
Total Cost of Providing Services	1,173,700	10,496,700	-	-	11,670,400	12,271,680	(601,280)	-4.9%
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	1,660,720	11,461,030	-	-	13,121,750	13,671,050	(549,300)	-4.0%
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	1,660,720	11,461,030	-	-	13,121,750	13,671,050	(549,300)	-4.0%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,660,720	11,461,030	-	-	13,121,750	13,671,050	(549,300)	-4.0%
ANTICIPATED SURPLUS (DEFICIT)	\$ 680	\$ 770	\$ -	\$ -	\$ 1,450	\$ 78,920	\$ (77,470)	-98.2%

2016 Revenue Schedule

Lakewood Housing Authority

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

	Proposed Budget				Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	759,150				759,150	801,950	(42,800)	-5.3%
Excess Utilities	8,400				8,400	10,000	(1,600)	-16.0%
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy	691,600				691,600	848,770	(157,170)	-18.5%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher		11,349,050			11,349,050	11,740,000	(390,950)	-3.3%
Total Rental Fees	1,459,150	11,349,050	-	-	12,808,200	13,400,720	(592,520)	-4.4%
<i>Other Operating Revenues (List)</i>								
Cell Towers	46,000				46,000	46,000	-	0.0%
Mgt Services	65,000				65,000	65,000	-	0.0%
Laundry Commissions	3,000				3,000	6,000	(3,000)	-50.0%
Tenant Sales/Services/CFP/Frauds	10,000	40,000			50,000	79,000	(29,000)	-36.7%
Total Other Revenue	124,000	40,000	-	-	164,000	196,000	(32,000)	-16.3%
Total Operating Revenues	1,583,150	11,389,050	-	-	12,972,200	13,596,720	(624,520)	-4.6%
NON-OPERATING REVENUES								
<i>Grants & Entitlements (List)</i>								
FSS Coordinator		70,000			70,000	68,000	2,000	2.9%
Capital Fund					-	24,000	(24,000)	-100.0%
Grant #3					-	-	-	#DIV/0!
Grant #4					-	-	-	#DIV/0!
Total Grants & Entitlements		70,000	-	-	70,000	92,000	(22,000)	-23.9%
<i>Local Subsidies & Donations (List)</i>								
RAD Conversion Funding	72,000				72,000	52,500	19,500	37.1%
Local Subsidy #2					-	-	-	#DIV/0!
Local Subsidy #3					-	-	-	#DIV/0!
Local Subsidy #4					-	-	-	#DIV/0!
Total Local Subsidies & Donations	72,000	-	-	-	72,000	52,500	19,500	37.1%
<i>Interest on Investments & Deposits</i>								
Investments	6,250	2,750			9,000	8,750	250	2.9%
Security Deposits					-	-	-	#DIV/0!
Penalties					-	-	-	#DIV/0!
Other Investments					-	-	-	#DIV/0!
Total Interest	6,250	2,750	-	-	9,000	8,750	250	2.9%
<i>Other Non-Operating Revenues (List)</i>								
Other Non-Operating #1					-	-	-	#DIV/0!
Other Non-Operating #2					-	-	-	#DIV/0!
Other Non-Operating #3					-	-	-	#DIV/0!
Other Non-Operating #4					-	-	-	#DIV/0!
Other Non-Operating Revenues					-	-	-	#DIV/0!
Total Non-Operating Revenues	78,250	72,750	-	-	151,000	153,250	(2,250)	-1.5%
TOTAL ANTICIPATED REVENUES	\$ 1,661,400	\$ 11,461,800	\$ -	\$ -	\$ 13,123,200	\$ 13,749,970	\$ (626,770)	-4.6%

2015 Adopted Revenue Schedule

Lakewood Housing Authority

Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	801,950				801,950
Excess Utilities	10,000				10,000
Non-Dwelling Rental					-
HUD Operating Subsidy	848,770				848,770
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			11,740,000		11,740,000
Total Rental Fees	1,660,720	-	11,740,000	-	13,400,720
<i>Other Operating Revenues (List)</i>					
Cell Towers	46,000				46,000
Mgt Services	65,000				65,000
Laundry Commissions	6,000				6,000
Tenant Sales/Services/CFP/Frauds	29,000		50,000		79,000
Total Other Revenue	146,000	-	50,000	-	196,000
Total Operating Revenues	1,806,720	-	11,790,000	-	13,596,720
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
FSS Coordinator			68,000		68,000
Capital Fund	4,000			20,000	24,000
Grant #3					-
Grant #4					-
Total Grants & Entitlements	4,000	-	68,000	20,000	92,000
<i>Local Subsidies & Donations (List)</i>					
RAD Conversion Funding	52,500				52,500
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	52,500	-	-	-	52,500
<i>Interest on Investments & Deposits</i>					
Investments	6,250		2,500		8,750
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	6,250	-	2,500	-	8,750
<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	62,750	-	70,500	20,000	153,250
TOTAL ANTICIPATED REVENUES	\$ 1,869,470	\$ -	\$ 11,860,500	\$ 20,000	\$ 13,749,970

2016 Appropriations Schedule

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

	Proposed Budget				Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 325,790	\$ 526,260			\$ 852,050	\$ 806,080	\$ 45,970	5.7%
Fringe Benefits	109,130	256,670			365,800	352,290	13,510	3.8%
Legal	6,100	24,400			30,500	30,500	-	0.0%
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	15,000	-	-
Miscellaneous Administration*	32,000	119,000			151,000	158,500	(7,500)	-4.7%
Total Administration	487,020	964,330	-	-	1,451,350	1,399,370	51,980	3.7%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	151,530				151,530	160,660	(9,130)	-5.7%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	69,720				69,720	68,860	860	1.2%
Fringe Benefits	122,020				122,020	117,110	4,910	4.2%
Tenant Services	15,000				15,000	15,000	-	0.0%
Utilities	410,160				410,160	538,610	(128,450)	-23.8%
Maintenance & Operation	248,000				248,000	250,000	(2,000)	-0.8%
Protective Services	60,000				60,000	60,000	-	0.0%
Insurance	60,000	15,000			75,000	75,000	-	0.0%
Payment in Lieu of Taxes (PILOT)	28,770				28,770	16,940	11,830	69.8%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	6,000				6,000	15,000	(9,000)	-60.0%
Other General Expense		12,000			12,000	12,000	-	0.0%
Rents		10,469,700			10,469,700	10,935,000	(465,300)	-4.3%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	2,500				2,500	7,500	(5,000)	-66.7%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	1,173,700	10,496,700	-	-	11,670,400	12,271,680	(601,280)	-4.9%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	1,660,720	11,461,030	-	-	13,121,750	13,671,050	(549,300)	-4.0%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	1,660,720	11,461,030	-	-	13,121,750	13,671,050	(549,300)	-4.0%
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,660,720	11,461,030	-	-	13,121,750	13,671,050	(549,300)	-4.0%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,660,720	\$ 11,461,030	\$ -	\$ -	\$ 13,121,750	\$ 13,671,050	\$ (549,300)	-4.0%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 83,036.00 \$ 573,051.50 \$ - \$ - \$ 656,087.50

2015 Adopted Appropriations Schedule

Lakewood Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 336,400		\$ 449,680	\$ 20,000	\$ 806,080
Fringe Benefits	163,120		189,170		352,290
Legal	6,100		24,400		30,500
Staff Training	3,500		3,500		7,000
Travel	2,000		8,000		10,000
Accounting Fees	4,000		16,000		20,000
Auditing Fees	4,500		10,500		15,000
Miscellaneous Administration*	31,700		126,800		158,500
Total Administration	551,320	-	828,050	20,000	1,399,370
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	160,660				160,660
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	68,860				68,860
Fringe Benefits	117,110				117,110
Tenant Services	15,000				15,000
Utilities	538,610				538,610
Maintenance & Operation	250,000				250,000
Protective Services	60,000				60,000
Insurance	60,000		15,000		75,000
Payment in Lieu of Taxes (PILOT)	16,940				16,940
Terminal Leave Payments					-
Collection Losses	15,000				15,000
Other General Expense			12,000		12,000
Rents			10,935,000		10,935,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	7,500				7,500
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,309,680	-	10,962,000	-	12,271,680
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	1,861,000	-	11,790,050	20,000	13,671,050
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	1,861,000	-	11,790,050	20,000	13,671,050
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,861,000	-	11,790,050	20,000	13,671,050
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 1,861,000	\$ -	\$ 11,790,050	\$ 20,000	\$ 13,671,050

* 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

5 Year Debt Service Schedule - Principal

Lakewood Housing Authority

	Current Year (2015)	Fiscal Year Beginning in						Total Principal Outstanding	
		2016	2017	2018	2019	2020	2021		Thereafter
Capital Fund Leveraging	\$ 70,000	\$ 75,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 90,000	\$ 415,000	\$ 910,000
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
TOTAL PRINCIPAL	70,000	75,000	75,000	80,000	85,000	90,000	90,000	415,000	910,000
LESS: HUD SUBSIDY	70,000	75,000	80,000	85,000	90,000	90,000	90,000	415,000	910,000
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

5 Year Debt Service Schedule - Interest

Lakewood Housing Authority

		<i>Fiscal Year Beginning in</i>						Total Interest	
Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Outstanding	Payments
\$ 44,043	\$ 40,981	\$ 37,700	\$ 34,309	\$ 30,809	\$ 26,908	\$ 22,678	\$ 45,237	\$ 238,622	-
44,043	40,981	37,700	34,309	30,809	26,908	22,678	45,237	238,622	-
44,043	40,981	37,700	34,309	30,809	26,908	22,678	45,237	238,622	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Capital Fund Leveraging

Debt Issuance #2

Debt Issuance #3

Debt Issuance #4

TOTAL INTEREST

LESS: HUD SUBSIDY

NET INTEREST

2016 Net Position Reconciliation

Lakewood Housing Authority

For the Period January 1, 2016

to December 31, 2016

Proposed Budget

TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	
Less: Restricted for Debt Service Reserve (1)	
Less: Other Restricted Net Position (1)	
Total Unrestricted Net Position (1)	3,510,973
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	-
Plus: Estimated Income (Loss) on Current Year Operations (2)	-
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,510,973
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 3,510,973

(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 \$ 83,886

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

2016
LAKEWOOD
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

LAKEWOOD

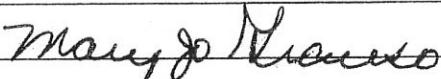
(Name)

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Lakewood Housing Authority, on the 24th day of November, 2015.

OR

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

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

2016 CAPITAL BUDGET/PROGRAM MESSAGE

LAKEWOOD Housing Authority

(Name)

FISCAL YEAR: FROM: 1/1/2016 TO: 12/31/2016

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

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

The Authority's Annual Plan is prepared in consultation with the residents.

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

Yes

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

2016 Proposed Capital Budget

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

Project G Description	Funding Sources					
	Estimated Total Cost	Renewal & Replacement		Debt Authorization	Capital Grants	Other Sources
		Unrestricted Net Position Utilized	Reserve			
Flooring-Currey	\$ 112,314			\$	112,314	
Intercom System-Ward/Currey	15,000				15,000	
Site Improvements	1,500				1,500	
Equipment	4,000				4,000	
Appliances	2,000				2,000	
Dwelling Structures	-					
TOTAL PROPOSED CAPITAL BUDGET	\$ 134,814	-	-	-	\$ 134,814	-

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

January 1, 2016 to December 31, 2016

For the Period

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Year Proposed Budget	2017	2018	2019	2020	2021
Flooring-Currey	\$ 112,314						
Intercom System-Ward/Currey	15,000						
Site Improvements	9,000	1,500	1,500	1,500	1,500	1,500	1,500
Equipment	24,000	4,000	4,000	4,000	4,000	4,000	4,000
Appliances	12,000	2,000	2,000	2,000	2,000	2,000	2,000
Dwelling Structures	636,570	-	127,314	127,314	127,314	127,314	127,314
Project G Description	-	-	-	-	-	-	-
TOTAL	\$ 808,884	\$ 134,814	\$ 134,814	\$ 134,814	\$ 134,814	\$ 134,814	\$ 134,814

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, 2016 to December 31, 2016

Project G Description	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Flooring-Currey	\$ 112,314				\$ 112,314
Intercom System-Ward/Currey	15,000				15,000
Site Improvements	9,000				9,000
Equipment	24,000				24,000
Appliances	12,000				12,000
Dwelling Structures	636,570				636,570
Project G Description	-				
TOTAL	\$ 808,884	- \$	- \$	- \$	\$ 808,884
Total 5 Year Plan per CB-4	\$ 808,884				
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.