

Fiscal Year

Start Year

2023

-

End Year

2023

***Housing Authority Budget of:
Lakewood Housing Authority***

State Filing Year

2023

ADOPTED COPY

For the Period:

January 1, 2023

to

December 31, 2023

www.lakewoodha.org

Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cvent CPA, RMA Date: 1/25/2023

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cvent CPA, RMA Date: 1/25/2023

2023 PREPARER'S CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

It is hereby certified that the Housing Authority Budget, including the Annual Budget and the Capital 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 form, and content, the budget will permit the exercise of the comptroller function within the 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:	thomasfurlongcpa@gmail.com
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:	thomasfurlongcpa@gmail.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

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

- A description of the Authority's mission and responsibilities.
- 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 *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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.
- 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: Scott Parsons
Title of Officer Certifying Compliance: Executive Director
Signature: sparsons@lakewoodha.org

2023 APPROVAL CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Lakewood Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on November 10, 2022.

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

Officer's Signature:	sparsons@lakewoodha.org
Name:	Scott Parsons
Title:	Executive Director
Address:	317 Sampson Avenue Lakewood, NJ 08701
Phone Number:	732-364-1300
Fax Number:	732-367-3299
E-mail Address:	sparsons@lakewoodha.org

2023 HOUSING AUTHORITY BUDGET RESOLUTION

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget for Lakewood Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented before the governing body of the Lakewood Housing Authority at its open public meeting of November 10, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$18,413,500.00, Total Appropriations including any Accumulated Deficit, if any, of \$18,372,260.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$334,736.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lakewood Housing Authority, at an open public meeting held on November 10, 2022 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023, 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 January 05, 2023.

 sparsons@lakewood.org
 (Secretary's Signature)

 11/10/2022
 (Date)

Governing Body Recorded Vote				
Member	Aye	Nay	Abstain	Absent
Gregory Stafford-Smith	X			
Shabsi Ganzweig	X			
Angela Caldwell				X
Denise Douglas	X			
Eli Rennert	X			
Bassi Aderet	X			
Open				

2023 ADOPTION CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the Lakewood Housing Authority, pursuant to N.J.A.C 5:31-2.3, on January 12, 2023.

Officer's Signature:	sparsons@lakewoodha.org		
Name:	Scott Parsons		
Title:	Executive Director		
Address:	317 Sampson Avenue Lakewood, NJ 08701		
Phone Number:	732-364-1300	Fax:	732-367-3299
E-mail address:	sparsons@lakewoodha.org		

2023 ADOPTED BUDGET RESOLUTION

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented for adoption before the governing body of the Lakewood Housing Authority at its open public meeting of January 12, 2023; 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 presented for adoption reflects Total Revenues of \$18,413,500.00, Total Appropriations, including any Accumulated Deficit, if any, of \$18,372,260.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$334,736.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lakewood Housing Authority at an open public meeting held on January 12, 2023 that the Annual Budget and Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 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.

sparsons@lakewoodha.org

(Secretary's Signature)

1/12/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Gregory Stafford-Smith	X			
Shabsi Ganzweig	X			
Angela Caldwell	X			
Denise Douglas	X			
Eli Rennert				X
Bassi Aderet	X			
Open				

**2023 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

See Attached

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital/Program

None

3. 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

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as PILOT payments, or a shared service and explain the reason for the transfer. Housing Authorities cannot transfer Unrestricted Net Position.

N/A

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

Deficit caused by GASB 68 & 75 will be funded each year as the PHA budgets a surplus to cover the amount

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report.

HOUSING AUTHORITY CONTACT INFORMATION

2023

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

Name of Authority:	Lakewood Housing Authority		
Federal ID Number:	22-6008718		
Address:	317 SAMPSON AVENUE		
City, State, Zip:	LAKESWOOD	NJ	08701
Phone: (ext.)	732-364-1300	Fax:	732-367-3299

Preparer's Name:	THOMAS FURLONG		
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:	THOMASFURLONGCPA@GMAIL.COM		

Chief Executive Officer*	SCOTT PARSONS		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732-364-1300	Fax:	732-367-3299
E-mail:	SPARSONS@LAKEWOODHA.ORG		

Chief Financial Officer*	TERESA ACOSTA		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732-364-1300	Fax:	732-367-3299
E-mail:	TACOSTA@LAKEWOODHA.ORG		

Name of Auditor:	RICHARD LARSEN		
Name of Firm:	NOVOGRADAC & COMPANY, LLP		
Address:	1433 HOOPER AVENUE, SUITE 329		
City, State, Zip:	TOMS RIVER	NJ	08753
Phone: (ext.)	732-505-4257	Fax:	732-341-1424
E-mail:	RICH.LARSEN@NOVOCO.COM		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

3. Provide the number of regular voting members of the governing body:

(5 or 7 per State statute)

4. Provide the number of alternate voting members of the governing body:

(Maximum is 2)

5. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

6. 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?

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

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?

If the answer to any of the above is "yes", provide 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.

7. 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.*

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

8. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

11. 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", provide a description of the transaction including the name and position of the individual and the amount expended.

12. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes

If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

13. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No
If "yes", provide explanation, including amount paid.

14. Did the Authority make 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", provide explanation including amount paid.

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No
If "yes", provide 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.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

17. 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?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development?

If "yes", attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Use the space below to provide clarification for any Questionnaire responses.

Question # 8. The Board of Commissioners reviews the Executive Directors compensation each year to determine the increase in comensation.

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

Lakewood Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- a) The individual received reportable compensation from the authority and 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 (Use the most recent W-2 available): The aggregate compensation that is reported (or 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.

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

For the Period: January 01, 2023 to December 31, 2023

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
			Commissioner	Officer	Key Employee	Highest Compensated Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Gregory Stafford-Smith	Chairperson	2X	X				None		None	\$ -	
2 Shabsi Ganzweig	Vice Chair	2X	X				None		None	\$ -	
3 Angela Caldwell	2nd Vice Chair	2X	X				None		None	\$ -	
4 Denise Douglas	Commissioner	2X					None		None	\$ -	
5 Eli Rennert	Commissioner	2X					None		None	\$ -	
6 Open	Commissioner	2X					None		None	\$ -	
7 Open	Commissioner	2X					None		None	\$ -	
8 Scott Parsons	Executive Director	35	X	X	X		\$ 159,172.00	\$ 90,000.00	None	\$ 249,172.00	
9										\$ -	
10										\$ -	
11										\$ -	
12										\$ -	
13										\$ -	
14										\$ -	
15										\$ -	
16										\$ -	
17										\$ -	
18										\$ -	
19										\$ -	
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24										\$ -	
25										\$ -	
26										\$ -	
27										\$ -	
28										\$ -	
29										\$ -	
30										\$ -	
31										\$ -	
32										\$ -	
33										\$ -	
34										\$ -	
35										\$ -	
Total:										\$ 159,172.00	
										\$ -	
										\$ 249,172.00	

Schedule of Health Benefits - Detailed Cost Analysis

Lakewood Housing Authority

For the Period: January 01, 2023 to December 31, 2023

If no health benefits, check this box:

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		Total Cost Estimate Proposed Budget		# of Covered Members (Medical & Rx) Current Year		Annual Cost per Employee Current Year		Total Current Year Cost		% Increase (Decrease)		
	Proposed Budget	Budget	Proposed Budget	Employee	Proposed Budget	Employee	Proposed Budget	Current Year	Proposed Budget	Employee	Proposed Budget	Employee	Proposed Budget	Employee	(Decrease)
Active Employees - Health Benefits - Annual Cost															
Single Coverage	9		15,454.00		139,086.00		9		12,463.00		112,167.00		26,919.00	24.0%	
Parent & Child	2		26,040.00		52,080.00		2		21,000.00		42,000.00		10,080.00	24.0%	
Employee & Spouse (or Partner)	1		23,606.00		23,606.00		1		19,037.00		19,037.00		4,569.00	24.0%	
Family	1		43,150.00		43,150.00		1		34,799.00		34,799.00		8,351.00	24.0%	
Employee Cost Sharing Contribution (enter as negative -)					(66,929.00)						(53,975.00)		(12,954.00)	24.0%	
Subtotal	13				190,993.00		13				154,028.00		36,965.00	24.0%	
Commissioners - Health Benefits - Annual Cost															
Single Coverage					-						-		-		
Parent & Child					-						-		-		
Employee & Spouse (or Partner)					-						-		-		
Family					-						-		-		
Employee Cost Sharing Contribution (enter as negative -)															
Subtotal															
Retirees - Health Benefits - Annual Cost															
Single Coverage	2		4,494.00		8,988.00		2		3,624.00		7,248.00		1,740.00	24.0%	
Parent & Child					-						-		-		
Employee & Spouse (or Partner)					-						-		-		
Family					-						-		-		
Employee Cost Sharing Contribution (enter as negative -)															
Subtotal	2				8,988.00		2				7,248.00		1,740.00	24.0%	
GRAND TOTAL	15				199,981.00		15				161,276.00		38,705.00	24.0%	

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

**2023 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Lakewood Housing Authority
 For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 Adopted Budget	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs				
REVENUES								
Total Operating Revenues	\$ -	\$ -	\$ 16,102,000	\$ 2,127,000	\$ 18,229,000	\$ 16,710,910	\$ 1,518,090	9.1%
Total Non-Operating Revenues	-	-	75,000	109,500	184,500	156,200	28,300	18.1%
Total Anticipated Revenues	-	-	16,177,000	2,236,500	18,413,500	16,867,110	1,546,390	9.2%
APPROPRIATIONS								
Total Administration	-	-	1,394,110	456,830	1,850,940	1,800,110	50,830	2.8%
Total Cost of Providing Services	-	-	14,750,500	1,535,980	16,286,480	14,787,130	1,499,350	10.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	-	-	16,144,610	1,992,810	18,137,420	16,587,240	1,550,180	9.3%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	234,840	234,840	229,110	5,730	2.5%
Total Non-Operating Appropriations	-	-	-	234,840	234,840	229,110	5,730	2.5%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	-	-	16,144,610	2,227,650	18,372,260	16,816,350	1,555,910	9.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	-	-	16,144,610	2,227,650	18,372,260	16,816,350	1,555,910	9.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ 32,390	\$ 8,850	\$ 41,240	\$ 50,760	\$ (9,520)	-18.8%

Revenue Schedule

Lakewood Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 Adopted Budget		<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
						All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental			902,000		902,000	874,970	27,030	3.1%
Excess Utilities					-	-	-	#DIV/0!
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy			1,172,000		1,172,000	1,193,550	(21,550)	-1.8%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher			16,091,000		16,091,000	14,576,390	1,514,610	10.4%
Total Rental Fees	-	-	16,091,000	2,074,000	18,165,000	16,644,910	1,520,090	9.1%
<i>Other Operating Revenues (List)</i>								
Cell Towers			43,000		43,000	44,000	(1,000)	-2.3%
Mgmt. Services					-	-	-	#DIV/0!
Laundry				5,000	5,000	5,000	-	0.0%
Tenant Sales/Services/CFP/Frauds			11,000	5,000	16,000	17,000	(1,000)	-5.9%
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
Total Other Revenue	-	-	11,000	53,000	64,000	66,000	(2,000)	-3.0%
Total Operating Revenues	-	-	16,102,000	2,127,000	18,229,000	16,710,910	1,518,090	9.1%
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
FSS Coordinator			75,000		75,000	75,000	-	0.0%
Capital Fund					-	-	-	#DIV/0!
RAD Conversion Funding			72,000		72,000	72,000	-	0.0%
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	75,000	72,000	147,000	147,000	-	0.0%
<i>Interest on Investments & Deposits (List)</i>								
Interest Earned				37,500	37,500	9,200	28,300	307.6%
Penalties					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Interest	-	-	-	37,500	37,500	9,200	28,300	307.6%
Total Non-Operating Revenues	-	-	75,000	109,500	184,500	156,200	28,300	18.1%
TOTAL ANTICIPATED REVENUES	\$ -	\$ -	\$ 16,177,000	\$ 2,236,500	\$ 18,413,500	\$ 16,867,110	\$ 1,546,390	9.2%

Appropriations Schedule

Lakewood Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 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	
					Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages			828,840	215,780	\$ 1,044,620	\$ 1,042,730	\$ 1,890	0.2%
Fringe Benefits			412,120	98,700	510,820	481,180	29,640	6.2%
Legal			24,750	20,250	45,000	43,000	2,000	4.7%
Staff Training			7,500	7,500	15,000	15,000	-	0.0%
Travel			4,400	1,100	5,500	5,200	300	5.8%
Accounting Fees			14,500	10,500	25,000	24,000	1,000	4.2%
Auditing Fees			9,500	10,500	20,000	19,000	1,000	5.3%
Miscellaneous Administration*			92,500	92,500	185,000	170,000	15,000	8.8%
Total Administration	-	-	1,394,110	456,830	1,850,940	1,800,110	50,830	2.8%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation				202,870	202,870	191,150	11,720	6.1%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor				86,940	86,940	81,920	5,020	6.1%
Fringe Benefits				140,270	140,270	128,060	12,210	9.5%
Tenant Services				13,000	13,000	13,000	-	0.0%
Utilities				521,000	521,000	378,000	143,000	37.8%
Maintenance & Operation				323,000	323,000	316,000	7,000	2.2%
Protective Services				90,000	90,000	90,000	-	0.0%
Insurance			22,000	98,000	120,000	101,000	19,000	18.8%
Payment in Lieu of Taxes (PILOT)				29,400	29,400	41,500	(12,100)	-29.2%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses				6,500	6,500	6,000	500	8.3%
Other General Expense			12,500		12,500	11,500	1,000	8.7%
Rents			14,716,000		14,716,000	13,404,000	1,312,000	9.8%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment				25,000	25,000	25,000	-	0.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	-	-	14,750,500	1,535,980	16,286,480	14,787,130	1,499,350	10.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	-	-	16,144,610	1,992,810	18,137,420	16,587,240	1,550,180	9.3%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve				234,840	234,840	229,110	5,730	2.5%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	234,840	234,840	229,110	5,730	2.5%
TOTAL APPROPRIATIONS	-	-	16,144,610	2,227,650	18,372,260	16,816,350	1,555,910	9.3%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	16,144,610	2,227,650	18,372,260	16,816,350	1,555,910	9.3%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ 16,144,610	\$ 2,227,650	\$ 18,372,260	\$ 16,816,350	\$ 1,555,910	9.3%

* 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 \$ - \$ - \$ 807,230.50 \$ 99,640.50 \$ 906,871.00

Prior Year Adopted Appropriations Schedule

Lakewood Housing Authority

FY 2022 Adopted Budget					
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages			\$ 733,810	\$ 308,920	\$ 1,042,730
Fringe Benefits			345,640	135,540	481,180
Legal			23,650	19,350	43,000
Staff Training			7,500	7,500	15,000
Travel			4,160	1,040	5,200
Accounting Fees			14,000	10,000	24,000
Auditing Fees			9,000	10,000	19,000
Miscellaneous Administration*			85,000	85,000	170,000
Total Administration	-	-	1,222,760	577,350	1,800,110
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation				191,150	191,150
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor				81,920	81,920
Fringe Benefits				128,060	128,060
Tenant Services				13,000	13,000
Utilities				378,000	378,000
Maintenance & Operation				316,000	316,000
Protective Services				90,000	90,000
Insurance			18,200	82,800	101,000
Payment in Lieu of Taxes (PILOT)				41,500	41,500
Terminal Leave Payments					-
Collection Losses				6,000	6,000
Other General Expense			11,500		11,500
Rents			13,404,000		13,404,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment				25,000	25,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	-	-	13,433,700	1,353,430	14,787,130
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Total Operating Appropriations	-	-	14,656,460	1,930,780	16,587,240
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt Operations & Maintenance Reserve	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Renewal & Replacement Reserve				229,110	229,110
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	229,110	229,110
TOTAL APPROPRIATIONS	-	-	14,656,460	2,159,890	16,816,350
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	14,656,460	2,159,890	16,816,350
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ 14,656,460	\$ 2,159,890	\$ 16,816,350

* 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	\$ -	\$ -	\$ 732,823.00	\$ 96,539.00	\$ 829,362.00
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Debt Service Schedule - Principal

Lakewood Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	Date of Local Finance Board Approval	2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter	Total Principal Outstanding
TOTAL PRINCIPAL										\$
LESS: HUD SUBSIDY										\$
NET PRINCIPAL										\$

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

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

If no rating, type "Not Applicable".

2023

Lakewood Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Lakewood Housing Authority

(Housing Authority Name)

Fiscal Year: January 01, 2023 to December 31, 2023

Place an "X" in the box for the applicable statement below:

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Lakewood Housing Authority, on January 00, 1900.

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

Officer's Signature:	sparsons@lakewoodha.org
Name:	Scott Parsons
Title:	Executive Director
Address:	317 Sampson Avenue Lakewood, NJ 08701
Phone Number:	732-364-1300
Fax Number:	732-367-3299
E-mail Address:	sparsons@lakewoodha.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Lakewood Housing Authority

Fiscal Year: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided.

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 fund. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for the 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 each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these projects?

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?

3. Has a long-term (5 years or more) infrastructure needs and other capital items (vehicles, equipment) needs assessment been prepared?

4. If amounts are on Page CB-3 in the column "Debt Authorizations", indicate the primary source of funding the debt service for the Debt Authorizations (example - HUD).

None

5. Have the current capital projects been reviewed and approved by HUD?

Provide additional documentation as necessary.

Proposed Capital Budget

Lakewood Housing Authority

For the Period: January 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
RAD Physical Improvements	334,736	\$ 334,736				
	-					
	-					
Total	334,736	-	334,736	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 334,736	\$ -	\$ 334,736	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

Lakewood Housing Authority
For the Period: January 01, 2023 to December 31, 2023

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2023	2024	2025	2026	2027	2028
<i>Public Housing Management</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Section 8</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
RAD Physical Improvements	1,498,648	334,736	\$ 118,056	\$ 139,283	\$ 693,466	\$ 114,957	\$ 98,150
	-	-					
	-	-					
Total	1,498,648	334,736	118,056	139,283	693,466	114,957	98,150
TOTAL	\$ 1,498,648	\$ 334,736	\$ 118,056	\$ 139,283	\$ 693,466	\$ 114,957	\$ 98,150

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 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
RAD Physical Improvements	1,498,648					
Total	1,498,648	-	1,498,648	-	-	-
TOTAL	\$ 1,498,648	\$ -	\$ 1,498,648	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 1,498,648</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.

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: _____ **Lakewood Housing Authority** _____

The following is a complete list of all change orders which caused the originally awarded contract price to be exc please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

--

For each change order listed above, submit with introduced budget a copy of the governing body resolution author the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check

11/10/2022

Date

Appendix to Budget Document

