

Fiscal Year Start Year End Year
 2024 – 2024

*Housing Authority Budget of:
Lakewood Housing Authority*

State Filing Year 2024

For the Period: January 1, 2024 to December 31, 2024

www.lakewoodha.org
Housing Authority Web Address



Division of Local Government Services

**2024 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2024

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: 2/7/2024

2024 PREPARER'S CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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
	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
-----------------------------------------	--------------------

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:	<u>sparsons@lakewoodha.org</u>

2024 APPROVAL CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 December 19, 2023.

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

2024 ADOPTION CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 February 01, 2024.

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		

2024 ADOPTED BUDGET RESOLUTION

Lakewood Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Housing Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Lakewood Housing Authority at its open public meeting of February 1, 2024; 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 \$20,014,500.00, Total Appropriations, including any Accumulated Deficit, if any, of \$19,933,350.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$1,368,056.00 and Total Unrestricted Net Position Utilized of \$1,250,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lakewood Housing Authority at an open public meeting held on February 1, 2024 that the Annual Budget and Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 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)

2/1/2024

(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				

**2024 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 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.

Variances:

Operating Revenues:

- 1) Tenant Sales & Services/Frauds-(+56.3%)-Frauds increased based on current year collections
- 2) Interest-(+22.7%) increased as a result of increase in earnings rate
- 3) Management Fees-Interlocals(+100%) PHA has added an interlocal with the Berkeley Housing Authority for various services including conducting hearings and bookkeeping services

Operating Appropriations:

- 1) Staff Training-(+33.3%) change in HUD rules/regulations will require additional staff training
- 2) Fringe Benefits-Maintenance(+20.3%) proposed change in employee contributions rate will increase cost to Authority
- 3) Maintenance and Operation-(+22.3%) age of buildings and inflation caused increased in costs
- 4) PILOT (+18.6%) increase in rental income caused calculation of PILOT to increase as well

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

2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 2024 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 as a result of the recording of the PHA's GASB 68 & 75 liability 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

2024

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

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

Preparer's Name:	THOMAS FURLONG CPA		
<i>Preparer's Address:</i>	470 HIGHWAY 79 SUITE D-1		
<i>City, State, Zip:</i>	MORGANVILLE	NJ	07751
<i>Phone: (ext.)</i>	732-591-2300	<i>Fax:</i>	732-591-2525
<i>E-mail:</i>	THOMASFURLONGCPA@GMAIL.COM		

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

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

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Lakewood Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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

26

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:

\$ 1,199,066.00

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

7

(5 or 7 per State statute)

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

0

(Maximum is 2)

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

No

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?

No

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

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", 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*?

No

*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, 2024 to December 31, 2024

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? Yes
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, 2024 to December 31, 2024

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.)? No

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? No

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? 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.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Lakewood Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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 remuneration.

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

Lakewood Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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, 2024 to December 31, 2024

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	2	X	X				None			\$	-
2 Shabsi Ganzweig	Vice Chairperson	2	X	X				None			\$	-
3 Angela Caldwell	2nd Vice Chairperson	2	X	X				None			\$	-
4 Denise Douglas	Commissioner	2	X					None			\$	-
5 Eli Rennert	Commissioner	2	X					None			\$	-
6 Bassi Aderet	Commissioner	2	X					None			\$	-
7 Scott Parsons	Executive Director	35		X	X	X		\$ 166,002.00		\$ 107,300.00	\$	273,302.00
8 Teresa Acosta	Financial OPS & HR Manager	35			X			\$ 116,375.00		\$ 34,700.00	\$	151,075.00
9											\$	-
10											\$	-
11											\$	-
12											\$	-
13											\$	-
14											\$	-
15											\$	-
16											\$	-
17											\$	-
18											\$	-
19											\$	-
20											\$	-
21											\$	-
22											\$	-
23											\$	-
24											\$	-
25											\$	-
26											\$	-
27											\$	-
28											\$	-
29											\$	-
30											\$	-
31											\$	-
32											\$	-
33											\$	-
34											\$	-
35											\$	-
Total:								\$ 282,377.00	\$ -	\$ -	\$ 142,000.00	\$ 424,377.00

Schedule of Health Benefits - Detailed Cost Analysis

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	11	15,700.00	172,700.00	9	14,448.00	130,032.00	42,668.00	32.8%
Parent & Child	1	26,500.00	26,500.00	1	24,792.00	24,792.00	1,708.00	6.9%
Employee & Spouse (or Partner)	1	31,250.00	31,250.00	2	25,392.00	50,784.00	(19,534.00)	-38.5%
Family	1	43,820.00	43,820.00	1	40,308.00	40,308.00	3,512.00	8.7%
Employee Cost Sharing Contribution (enter as negative -)			(41,930.00)			(36,297.00)	(5,633.00)	15.5%
Subtotal	14		232,340.00	13		209,619.00	22,721.00	10.8%
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	3,636.00	7,272.00	(7,272.00)	-100.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal			-	2		7,272.00	(7,272.00)	-100.0%
GRAND TOTAL	14		232,340.00	15		216,891.00	15,449.00	7.1%

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

Yes

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

Yes

Lakewood Housing Authority
For the Period: January 01, 2024 to December 31, 2024

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

If no accumulated absences, check this box:

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Scott Parsons	5.5	\$ 3,028.20		X	
Norma Berrios	65.5	\$ 10,258.89		X	
Kathy Manfredi	2.75	\$ 416.70		X	
Tonya Berrios	62	\$ 8,021.02		X	
Loreen Taranto	104	\$ 10,509.40		X	
Tanisha McCloud	1.5	\$ 243.35		X	
Madeline Leonard	0	\$ -		X	
Teresa Acosta	12	\$ 3,505.95		X	
Sonia Santiago	0	\$ -		X	
Doreen Rafferty	4.5	\$ 421.62		X	
Danielle Decross	6	\$ 681.95		X	
Robert Veiten	0	\$ -		X	
Susan Pierson	3.5	\$ 228.94		X	
James Kelly	22	\$ 3,130.36		X	
Jeffrey Hannon	0.5	\$ 79.35		X	
Jorge Colon	6	\$ 891.35		X	
John Kownacky	17	\$ 1,874.95		X	
Taxes	0	\$ 3,311.84		X	
Total liability for accumulated compensated absences per most recent audit (this page only)		\$ 46,603.87			

Lakewood Housing Authority
For the Period: January 01, 2024 to December 31, 2024

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement

Total liability for accumulated compensated absences per most recent audit (this page only) \$ -

Schedule of Shared Service Agreements

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

If no shared services, check this box:

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	Berkeley Housing Authority	Bookkeeping Services		1/1/2024	12/31/2024	\$60 per hour
Lakewood Housing Authority	Middeltown Housing Authority	Bookkeeping Services		7/1/2023	6/30/2024	\$60 per hour

**2024 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Lakewood Housing Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget					FY 2023 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES								
Total Operating Revenues	\$ -	\$ -	\$ 17,573,000	\$ 2,227,000	\$ 19,800,000	\$ 18,229,000	\$ 1,571,000	8.6%
Total Non-Operating Revenues	-	-	104,500	110,000	214,500	184,500	30,000	16.3%
Total Anticipated Revenues	-	-	17,677,500	2,337,000	20,014,500	18,413,500	1,601,000	8.7%
APPROPRIATIONS								
Total Administration	-	-	1,609,140	369,350	1,978,490	1,850,940	127,550	6.9%
Total Cost of Providing Services	-	-	16,033,500	1,680,650	17,714,150	16,286,480	1,427,670	8.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	-	-	17,642,640	2,050,000	19,692,640	18,137,420	1,555,220	8.6%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	240,710	240,710	234,840	5,870	2.5%
Total Non-Operating Appropriations	-	-	-	240,710	240,710	234,840	5,870	2.5%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	-	-	17,642,640	2,290,710	19,933,350	18,372,260	1,561,090	8.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	-	-	17,642,640	2,290,710	19,933,350	18,372,260	1,561,090	8.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ 34,860	\$ 46,290	\$ 81,150	\$ 41,240	\$ 39,910	96.8%

Revenue Schedule

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget				FY 2023 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	All Operations	<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental			975,000		975,000	902,000	73,000		8.1%
Excess Utilities					-	-	-		#DIV/0!
Non-Dwelling Rental					-	-	-		#DIV/0!
HUD Operating Subsidy				1,197,000	1,197,000	1,172,000	25,000		2.1%
New Construction - Acc Section 8					-	-	-		#DIV/0!
Voucher - Acc Housing Voucher			17,553,000		17,553,000	16,091,000	1,462,000		9.1%
Total Rental Fees	-	-	17,553,000	2,172,000	19,725,000	18,165,000	1,560,000		8.6%
<i>Other Operating Revenues (List)</i>									
Cell Towers				45,000	45,000	43,000	2,000		4.7%
Mgt Services					-	-	-		#DIV/0!
Laundry				5,000	5,000	5,000	-		0.0%
Tenant Sales & Services/Frauds			20,000	5,000	25,000	16,000	9,000		56.3%
					-	-	-		#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!
					-	-	-		#DIV/0!
Total Other Revenue	-	-	20,000	55,000	75,000	64,000	11,000		17.2%
Total Operating Revenues	-	-	17,573,000	2,227,000	19,800,000	18,229,000	1,571,000		8.6%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
Fss Coordinator			81,500		81,500	75,000	6,500		8.7%
RAD Conversion Funding				72,000	72,000	72,000	-		0.0%
Management Fees-Interlocals				15,000	15,000	-	15,000		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
Total Other Non-Operating Revenue	-	-	81,500	87,000	168,500	147,000	21,500		14.6%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned			23,000	23,000	46,000	37,500	8,500		22.7%
Penalties					-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Interest	-	-	23,000	23,000	46,000	37,500	8,500		22.7%
Total Non-Operating Revenues	-	-	104,500	110,000	214,500	184,500	30,000		16.3%
TOTAL ANTICIPATED REVENUES	\$ -	\$ -	\$ 17,677,500	\$ 2,337,000	\$ 20,014,500	\$ 18,413,500	\$ 1,601,000		8.7%

Prior Year Adopted Revenue Schedule

Lakewood Housing Authority

FY 2023 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				902,000	902,000
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy				1,172,000	1,172,000
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			16,091,000		16,091,000
Total Rental Fees	-	-	16,091,000	2,074,000	18,165,000
<i>Other Revenue (List)</i>					
Cell Towers				43,000	43,000
Mgt Services					-
Laundry				5,000	5,000
Tenant Sales & Services/Frauds			11,000	5,000	16,000
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total Other Revenue	-	-	11,000	53,000	64,000
Total Operating Revenues	-	-	16,102,000	2,127,000	18,229,000
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Fss Coordinator			75,000		75,000
RAD Conversion Funding				72,000	72,000
Management Fees-Interlocals					-
					-
					-
					-
Total Other Non-Operating Revenues	-	-	75,000	72,000	147,000
<i>Interest on Investments & Deposits</i>					
Interest Earned				37,500	37,500
Penalties					-
Other					-
Total Interest	-	-	-	37,500	37,500
Total Non-Operating Revenues	-	-	75,000	109,500	184,500
TOTAL ANTICIPATED REVENUES	\$	-	\$	\$	\$
	-	-	16,177,000	2,236,500	18,413,500

Appropriations Schedule

Lakewood Housing Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget				FY 2023 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			923,260	179,890	\$ 1,103,150	\$ 1,044,620	\$ 58,530	5.6%
Fringe Benefits			479,310	78,230	557,540	510,820	46,720	9.1%
Legal			29,250	15,750	45,000	45,000	-	0.0%
Staff Training			13,000	7,000	20,000	15,000	5,000	33.3%
Travel			3,770	2,030	5,800	5,500	300	5.5%
Accounting Fees			16,900	9,100	26,000	25,000	1,000	4.0%
Auditing Fees			13,650	7,350	21,000	20,000	1,000	5.0%
Miscellaneous Administration*			130,000	70,000	200,000	185,000	15,000	8.1%
Total Administration	-	-	1,609,140	369,350	1,978,490	1,850,940	127,550	6.9%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation				210,710	210,710	202,870	7,840	3.9%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor				90,310	90,310	86,940	3,370	3.9%
Fringe Benefits				168,760	168,760	140,270	28,490	20.3%
Tenant Services				13,000	13,000	13,000	-	0.0%
Utilities				536,000	536,000	521,000	15,000	2.9%
Maintenance & Operation				395,000	395,000	323,000	72,000	22.3%
Protective Services				90,000	90,000	90,000	-	0.0%
Insurance			20,000	110,000	130,000	120,000	10,000	8.3%
Payment in Lieu of Taxes (PILOT)				34,870	34,870	29,400	5,470	18.6%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses				7,000	7,000	6,500	500	7.7%
Other General Expense			13,500		13,500	12,500	1,000	8.0%
Rents			16,000,000		16,000,000	14,716,000	1,284,000	8.7%
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	-	-	16,033,500	1,680,650	17,714,150	16,286,480	1,427,670	8.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	-	-	17,642,640	2,050,000	19,692,640	18,137,420	1,555,220	8.6%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve				240,710	240,710	234,840	5,870	2.5%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	240,710	240,710	234,840	5,870	2.5%
TOTAL APPROPRIATIONS	-	-	17,642,640	2,290,710	19,933,350	18,372,260	1,561,090	8.5%
ACCUMULATED DEFICIT					-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	17,642,640	2,290,710	19,933,350	18,372,260	1,561,090	8.5%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ 17,642,640	\$ 2,290,710	\$ 19,933,350	\$ 18,372,260	\$ 1,561,090	8.5%

* 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 \$ - \$ - \$ 882,132.00 \$ 102,500.00 \$ 984,632.00

HOUSING AUTHORITY PROPOSED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-

HOUSING AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-

HOUSING AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-

Prior Year Adopted Appropriations Schedule

Lakewood Housing Authority

FY 2023 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages			\$ 828,840	\$ 215,780	\$ 1,044,620
Fringe Benefits			412,120	98,700	510,820
Legal			24,750	20,250	45,000
Staff Training			7,500	7,500	15,000
Travel			4,400	1,100	5,500
Accounting Fees			14,500	10,500	25,000
Auditing Fees			9,500	10,500	20,000
Miscellaneous Administration*			92,500	92,500	185,000
Total Administration	-	-	1,394,110	456,830	1,850,940
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation				202,870	202,870
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor				86,940	86,940
Fringe Benefits				140,270	140,270
Tenant Services				13,000	13,000
Utilities				521,000	521,000
Maintenance & Operation				323,000	323,000
Protective Services				90,000	90,000
Insurance			22,000	98,000	120,000
Payment in Lieu of Taxes (PILOT)				29,400	29,400
Terminal Leave Payments					-
Collection Losses				6,500	6,500
Other General Expense			12,500		12,500
Rents			14,716,000	-	14,716,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment				25,000	25,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	-	-	14,750,500	1,535,980	16,286,480
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Total Operating Appropriations	-	-	16,144,610	1,992,810	18,137,420
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve				234,840	234,840
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	234,840	234,840
TOTAL APPROPRIATIONS	-	-	16,144,610	2,227,650	18,372,260
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	16,144,610	2,227,650	18,372,260
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ 16,144,610	\$ 2,227,650	\$ 18,372,260

* 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
--------------------------------------	------	------	---------------	--------------	---------------

**HOUSING AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE**

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-5 Prior Year Appropriations (Adopted)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-

HOUSING AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-5 Prior Year Appropriations (Adopted)"

Line Item:	Public Housing Mgt.	Section 8	Housing Voucher	Other Programs	Total
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-

HOUSING AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-5 Prior Year Appropriations (Adopted)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-

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	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	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.

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating			
Year of Last Rating			

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

Lakewood Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Interest Payments Outstanding
									-
TOTAL INTEREST	-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY									-
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

Net Position Reconciliation

Lakewood Housing Authority

For the Period: January 01, 2024 to December 31, 2024

FY 2024 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ -	\$ -	\$ (1,728,108)	\$ 9,124,176	\$ 7,396,068
Less: Invested in Capital Assets, Net of Related Debt (1)				4,029,151	4,029,151
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)			7,776	2,161,929	2,169,705
Total Unrestricted Net Position (1)	-	-	(1,735,884)	2,933,096	1,197,212
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)			1,065,005	1,358,215	2,423,220
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)			2,676,525	1,662,421	4,338,946
Plus: Estimated Income (Loss) on Current Year Operations (2)			32,390	8,850	41,240
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	-	-	2,038,036	5,962,582	8,000,618
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	1,250,000	-	1,250,000
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	1,250,000	-	1,250,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ -	\$ -	\$ 788,036	\$ 5,962,582	\$ 6,750,618

(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	\$ -	\$ -	\$ 882,132	\$ 102,500	\$ 984,632
--------------------------------------------------------	------	------	------------	------------	------------

(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.

2024

Lakewood Housing Authority

(Housing Authority Name)

**2024 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Lakewood Housing Authority

(Housing Authority Name)

Fiscal Year: January 01, 2024 to December 31, 2024

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 December 19, 2023.

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

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Lakewood Housing Authority

Fiscal Year: January 01, 2024 to December 31, 2024

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).

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, 2024 to December 31, 2024

	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>						
Parking Lot	250,000					
Office Expansion	1,000,000					
	-					
	-					
Total	1,250,000	\$ 1,250,000	-	-	-	-
<i>Other Programs</i>						
RAD Physical Improvements	118,056					
	-					
	-					
	-					
Total	118,056	-	\$ 118,056	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,368,056	\$ 1,250,000	\$ 118,056	\$ -	\$ -	\$ -

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, 2024 to December 31, 2024

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2024	2025	2026	2027	2028	2029
<i>Public Housing Management</i>							
	\$ -	\$ -					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
Parking Lot	250,000	250,000					
Office Expansion	1,000,000	1,000,000					
	-	-					
	-	-					
Total	1,250,000	1,250,000	-	-	-	-	-
<i>Other Programs</i>							
PAD physical Improvements	1,287,961	118,056	\$ 139,283	\$ 693,466	\$ 114,957	\$ 98,150	\$ 124,049
	-	-					
	-	-					
	-	-					
Total	1,287,961	118,056	139,283	693,466	114,957	98,150	124,049
TOTAL	\$ 2,537,961	\$ 1,368,056	\$ 139,283	\$ 693,466	\$ 114,957	\$ 98,150	\$ 124,049

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, 2024 to December 31, 2024

		<i>Funding Sources</i>				
		Estimated Total Cost	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>						
Parking Lot		250,000	\$ 250,000			
Office Expansion		1,000,000	1,000,000			
Total		1,250,000	1,250,000	-	-	-
<i>Other Programs</i>						
RAD physical Improvements		1,287,961	\$ 1,287,961			
Total		1,287,961	-	1,287,961	-	-
TOTAL		<u>\$ 2,537,961</u>	<u>\$ 1,250,000</u>	<u>\$ 1,287,961</u>	<u>\$ -</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4		<u>\$ 2,537,961</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 Year Ending: December 31, 2022

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details 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 authorizing the change order and an Affidavit of Publication for 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 here and certify below.

12/19/2023
Date

sparsons@lakewoodha.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document