

HIGHLANDS HOUSING AUTHORITY
 SUNDRY BREAKDOWN
 JUNE 30TH, 2017

	Budget	Budget
	6/30/2017	6/30/2016
Publications	300.00	300.00
Dues/Subscriptions	1,200.00	1,200.00
Telephone	22,000.00	18,000.00
Tenant screening	4,000.00	4,000.00
Management Fees	44,000.00	42,650.00
Supplies	13,000.00	12,000.00
Payroll Service	4,500.00	4,000.00
Postage	3,000.00	3,000.00
Advertising	2,000.00	2,000.00
Meeting	1,500.00	1,500.00
Consulting	1,500.00	1,500.00
Total	97,000.00	90,150.00

2015 Adopted Appropriations Schedule

Highlands Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 110,970				\$ 110,970
Fringe Benefits	19,400				19,400
Legal	22,000				22,000
Staff Training	6,000				6,000
Travel	6,000				6,000
Accounting Fees	17,870				17,870
Auditing Fees	7,200				7,200
Miscellaneous Administration*	90,150				90,150
Total Administration	279,590				279,590
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	82,760				82,760
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	42,100				42,100
Tenant Services	3,100				3,100
Utilities	262,010				262,010
Maintenance & Operation	170,000				170,000
Protective Services					-
Insurance	37,000				37,000
Payment in Lieu of Taxes (PILOT)	26,470				26,470
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	5,000				5,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	633,440				633,440
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	913,030				913,030
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations					-
TOTAL APPROPRIATIONS	913,030				913,030
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	913,030				913,030
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized					-
TOTAL NET APPROPRIATIONS	\$ 913,030	\$ -	\$ -	\$ -	\$ 913,030

* 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 \$ 45,651.50 \$ - \$ - \$ - \$ 45,651.50

5 Year Debt Service Schedule - Principal

Highlands Housing Authority

	<i>Fiscal Year Beginning in</i>										Total Principal Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter			
Debt Leveraging	\$ 30,000	\$ 30,000	\$ 30,000	\$ 40,000	\$ 30,000	\$ 35,000	\$ 40,000	\$ 180,000	\$ 385,000		
Debt Issuance #2											
Debt Issuance #3											
Debt Issuance #4											
TOTAL PRINCIPAL	30,000	30,000	30,000	40,000	30,000	35,000	40,000	180,000	385,000		
LESS: HUD SUBSIDY	30,000	30,000	30,000	40,000	30,000	35,000	40,000	180,000	385,000		
NET PRINCIPAL	-	-	-	-	-	-	-	-	-		

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

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

5 Year Debt Service Schedule - Interest

Highlands Housing Authority

	Fiscal Year Beginning in										Total Interest Payments Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	-	-	
Debt Leveraging	\$ 18,573	\$ 17,295	\$ 15,983	\$ 14,561	\$ 12,921	\$ 11,608	\$ 9,870	\$ 21,150	\$ 103,388	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-	-	-
TOTAL INTEREST	18,573	17,295	15,983	14,561	12,921	11,608	9,870	21,150	103,388	-	-
LESS: HUD SUBSIDY	18,573	17,295	15,983	14,561	12,921	11,608	9,870	21,150	103,388	-	-
NET INTEREST	-	-	-	-	-	-	-	-	-	-	-

2016 Net Position Reconciliation

Highlands Housing Authority
 For the Period July 1, 2016 to June 30, 2017

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 2,687,655
Less: Restricted for Debt Service Reserve (1)	2,529,370
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	-
Less: Designated for Non-Operating Improvements & Repairs	158,285
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	460,936
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	-
Plus: Estimated Income (Loss) on Current Year Operations (2)	69,250
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	688,471
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 688,471

- (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 \$ 48,948
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016/2017
HIGHLANDS
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2016/2017 CERTIFICATION OF HOUSING AUTHORITY
CAPITAL BUDGET/PROGRAM**

HIGHLANDS


(Name)

FISCAL YEAR: FROM: 7/1/2016 TO: 6/30/2017

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

OR

It is hereby certified that the governing body of the Highlands Housing Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): No Capital Improvements

Officer's Signature:			
Name:	DOUGLAS DZEMA		
Title:	EXECUTIVE DIRECTOR		
Address:	215 SHORE DRIVE HIGHLANDS, NJ 07732		
Phone Number:	732-872-2022	Fax Number:	732-291-8743
E-mail address	hapadoug@aol.com		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Highlands Housing Authority

(Name)

FISCAL YEAR: FROM: 7/01/2016 TO: 6/30/2017

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

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?
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 the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?
4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives.
5. Describe the impact on the schedule of rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.
6. Have the projects been reviewed and approved by HUD?

Add additional sheets if necessary.

2016 Proposed Capital Budget

Highlands Housing Authority

For the Period July 1, 2016 to June 30, 2017

Project Description	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
None	\$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan

Highlands Housing Authority
 For the Period July 1, 2016 to June 30, 2017

Fiscal Year Beginning in

	Estimated Total	Current Year				
	Cost	2017	2018	2019	2020	2021
None	\$ -	-	-	-	-	-
Project B Description	-	-	-	-	-	-
Project C Description	-	-	-	-	-	-
Project D Description	-	-	-	-	-	-
Project E Description	-	-	-	-	-	-
Project F Description	-	-	-	-	-	-
Project G Description	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Highlands Housing Authority

For the Period

July 1, 2016

to

June 30, 2017

Funding Sources

	Estimated Total Cost	Renewal & Debt				
		Unrestricted Net Position Utilized	Replacement Reserve	Authorization	Capital Grants	Other Sources
None	\$ -					
Project B Description	-					
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	\$ -					
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.

**RESOLUTION AUTHORIZING SUBMISSION OF THE FY 2016/2017 BUDGET
TO THE STATE OF NEW JERSEY DEPARTEMENT OF COMMUNITY AFFAIRS.**

This Resolution shall take effect immediately.

Date of Adoption: March 22, 2016

MOVED/SECONDED:

Resolution moved by Commissioner Williams

Resolution seconded by Commissioner Kane

FY16-021	Ayes	Nays	Absent	Abstain
Commissioner Kane	X			
Commissioner Rugg			X	
Commissioner Tkoch	X			
Commissioner O'Neil			X	
Commissioner Francy			X	
Commissioner Williams	X			
Chairperson Miller	X			

The foregoing is a true copy of a Resolution ratified and adopted at a Regular Meeting of the Housing Authority of the Borough of Highlands, New Jersey, duly called and held on the 22nd day of March, 2016.

FY16-029
RESOLUTION ADOPTING THE ANNUAL BUDGET FOR FY 2017

MOVED/SECONDED:

Resolution moved by Commissioner Kane

Resolution seconded by Commissioner Tkoch

VOTE:

	Ayes	Nays	Absent	Abstain
FY16-029				
Commissioner Kane	X			
Commissioner Rugg	X			
Commissioner Tkoch	X			
Commissioner O'Neil			X	
Commissioner Francy	X			
Commissioner Williams	X			
Chairperson Miller	X			

The foregoing is a true copy of a Resolution adopted at a Regular Meeting of the Housing Authority of the Borough of Highlands, New Jersey, duly called and held on the 28th day of June, 2016.



 DOUGLAS G. DZEMA
 Executive Director