

Fiscal Year Start Year End Year
 2023 – **2024**

Housing Authority Budget of:
Highlands Housing Authority

State Filing Year **2023**

For the Period: *July 1, 2023* *to* *June 30, 2024*

www.highlandsha.org
Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Highlands Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 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: 2/12/2024

2023 PREPARER'S CERTIFICATION

Highlands Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 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:	tfurlong@perthamboyha.org
Name:	Thomas Furlong
Title:	Director of Financial Operations
Address:	881 Amboy Avenue P.O. Box 390
	Perth Amboy, NJ 08862
Phone Number:	732-826-3118
Fax Number:	732-826-3111
E-mail Address:	tfurlong@perthamboyha.org

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:	www.highlandsha.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: Douglas Dzema
Title of Officer Certifying Compliance: Executive Director
Signature: ddzema@perthamboyha.org

2023 APPROVAL CERTIFICATION

Highlands Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 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 Highlands Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on April 26, 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:	ddzema@perthamboyha.org
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:	ddzema@perthamboyha.org

2023 HOUSING AUTHORITY BUDGET RESOLUTION

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget for Highlands Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented before the governing body of the Highlands Housing Authority at its open public meeting of April 26, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$1,380,550.00, Total Appropriations including any Accumulated Deficit, if any, of \$1,291,530.00, 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 \$13,461.00 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 Highlands Housing Authority, at an open public meeting held on April 26, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Highlands Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024, 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 Highlands Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on June 21, 2023.

ddzema@perthamboyha.org

(Secretary's Signature)

4/26/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Gloria Miller	X			
Rebecca Wells				X
Ida Tkoch	X			
Dolores Francy	X			
Ellen Williams	X			
Nancy Messina	X			
Lori Hohenleitner	X			

2023 ADOPTION CERTIFICATION

Highlands Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 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 Highlands Housing Authority, pursuant to N.J.A.C 5:31-2.3, on June 21, 2023.

Officer's Signature:	ddzema@perthamboyha.org		
Name:	Douglas Dzema		
Title:	Executive Director		
Address:	215 Shore Drive Highlands, NJ 07732		
Phone Number:	732-872-2022	Fax:	732-291-8743
E-mail address:	ddzema@perthamboyha.org		

2023 ADOPTED BUDGET RESOLUTION

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Highlands Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented for adoption before the governing body of the Highlands Housing Authority at its open public meeting of June 21, 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 \$1,380,550.00, Total Appropriations, including any Accumulated Deficit, if any, of \$1,291,530.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$13,461.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Highlands Housing Authority at an open public meeting held on June 21, 2023 that the Annual Budget and Capital Budget/Program of the Highlands Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 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.

ddzema@perthamboyha.org

(Secretary's Signature)

6/21/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Gloria Miller	X			
Rebecca Wells				X
Ida Tkoch	X			
Dolores Francy	X			
Ellen Williams	X			
Nancy Messina				X
Lori Hohenleitner				X

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

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 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 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.

Dwelling Rent- (+11.2%) Increase in tenants income caused increase in dwelling rents
Tenant Charges- (-30%) Based on current year actuals
Laundry- (+100%) Based on current year actuals
Interest- (+540.6%) Increase in earning rates caused increase in interest earnings
Admin Fringe Benefits- (+18.6%) Increase due to 20% in health benefit premiums
Audit- (+10.5%) Increase fee due to requirments for lease obligations
Maintenance Salaries- (+10.3%) Increase in salary for part time custodian
Maintenance Benefits- (+18.2%) Increase due to 20% in health benefit premiums
Insurance- (+20%) Increase in premiums
PILOT- (+13.9) Increase in dwelling rent caused an increase in pilot calculation

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

The Local/regional economy will have no effect on the PHA's budget for the proposed year.

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

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 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 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.

The PHA has a positive unrestricted net position and its GASB 68 & GASB 75 are currently being met.

(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:	Highlands Housing Authority		
<i>Federal ID Number:</i>	22-6002210		
<i>Address:</i>	215 Shore Drive		
<i>City, State, Zip:</i>	Highlands	NJ	07732
<i>Phone: (ext.)</i>	732-872-2022	<i>Fax:</i>	732-291-8743

Preparer's Name:	Thomas Furlong		
<i>Preparer's Address:</i>	881 Amboy Avenue, P.O. Box 390		
<i>City, State, Zip:</i>	Perth Amboy	NJ	08862
<i>Phone: (ext.)</i>	732-826-3118	<i>Fax:</i>	732-826-3111
<i>E-mail:</i>	tfurlong@perthamboyha.org		

Chief Executive Officer*	Douglas Dzema		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-872-2022	<i>Fax:</i>	732-291-8743
<i>E-mail:</i>	ddzema@perthamboyha.org		

Chief Financial Officer*	Thomas Furlong		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-826-3118	<i>Fax:</i>	732-826-3111
<i>E-mail:</i>	tfurlong@perthamboyha.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>	732-503-4257	<i>Fax:</i>	
<i>E-mail:</i>	rlarsen@novoco.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 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:

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)

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

9. Did the Authority pay for meals or catering during the current fiscal year? Yes
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)

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 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.)?

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)**

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

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

8. The ED is hired through an interlocal agreement that is reviewed and approved by the Board of Commissioners.

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

Highlands Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 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)
Highlands Housing Authority
For the Period: July 01, 2023 to June 30, 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 Employee	Former	Base Salary/ Stipend	Bonus		
1 Gloria Miller	Chairperson	2	X	X			None			\$	-
2 Rebecca Wells	Commissioner	2	X	X			None			\$	-
3 Ida Tkoch	Commissioner	2	X				None			\$	-
4 Dolores Francy	Commissioner	2	X				None			\$	-
5 Ellen Williams	Commissioner	2	X				None			\$	-
6 Nancy Messina	Commissioner	2	X				None			\$	-
7 Lori Hohenleitner	Commissioner	2	X				None			\$	-
8 Douglas Dzema	Executive Director	5		X			None			\$	-
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:							\$	-	\$	-	\$

Schedule of Health Benefits - Detailed Cost Analysis

Highlands Housing Authority

For the Period: July 01, 2023 to June 30, 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	1	14,882.00	14,882.00	1	14,449.00	14,449.00	433.00	3.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner) Family	1	29,766.00	29,766.00	1	28,899.00	28,899.00	867.00	3.0%
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	2		44,648.00	2		43,348.00	1,300.00	3.0%
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			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner) Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
GRAND TOTAL	2		44,648.00	2		43,348.00	1,300.00	3.0%

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

Highlands Housing Authority
For the Period: July 01, 2023 to June 30, 2024

	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	All Operations
REVENUES								
Total Operating Revenues	\$ -	\$ -	\$ -	\$ 1,369,660	\$ 1,369,660	\$ 1,275,400	\$ 94,260	7.4%
Total Non-Operating Revenues	-	-	-	10,890	10,890	1,700	9,190	540.6%
Total Anticipated Revenues	-	-	-	1,380,550	1,380,550	1,277,100	103,450	8.1%
APPROPRIATIONS								
Total Administration	-	-	-	361,200	361,200	353,830	7,370	2.1%
Total Cost of Providing Services	-	-	-	785,160	785,160	712,660	72,500	10.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	29,310	27,399	1,911	7.0%
Total Operating Appropriations	-	-	-	1,146,360	1,175,670	1,093,889	81,781	7.5%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	19,690	21,597	(1,907)	-8.8%
Total Other Non-Operating Appropriations	-	-	-	96,170	96,170	93,830	2,340	2.5%
Total Non-Operating Appropriations	-	-	-	96,170	115,860	115,427	433	0.4%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	-	-	-	1,242,530	1,291,530	1,209,316	82,214	6.8%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	-	-	-	1,242,530	1,291,530	1,209,316	82,214	6.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ 138,020	\$ 89,020	\$ 67,784	\$ 21,236	31.3%

Appropriations Schedule

Highlands Housing Authority
For the Period: July 01, 2023 to June 30, 2024

	FY 2023 Proposed Budget				FY 2022 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	
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages				129,000	\$ 129,000	\$ 136,640	\$ (7,640)		-5.6%
Fringe Benefits				38,500	38,500	32,450	6,050		18.6%
Legal				18,200	18,200	18,200	-		0.0%
Staff Training				6,000	6,000	6,000	-		0.0%
Travel				6,000	6,000	6,000	-		0.0%
Accounting Fees				23,000	23,000	21,900	1,100		5.0%
Auditing Fees				10,500	10,500	9,500	1,000		10.5%
Miscellaneous Administration*				130,000	130,000	123,140	6,860		5.6%
Total Administration	-	-	-	361,200	361,200	353,830	7,370		2.1%
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services				-	-	-	-		#DIV/0!
Salary & Wages - Maintenance & Operation				112,160	112,160	101,660	10,500		10.3%
Salary & Wages - Protective Services				-	-	-	-		#DIV/0!
Salary & Wages - Utility Labor				-	-	-	-		#DIV/0!
Fringe Benefits				66,000	66,000	55,850	10,150		18.2%
Tenant Services				3,800	3,800	3,600	200		5.6%
Utilities				261,000	261,000	243,500	17,500		7.2%
Maintenance & Operation				233,000	233,000	214,000	19,000		8.9%
Protective Services				-	-	-	-		#DIV/0!
Insurance				60,000	60,000	50,000	10,000		20.0%
Payment in Lieu of Taxes (PILOT)				40,600	40,600	35,650	4,950		13.9%
Terminal Leave Payments				-	-	-	-		#DIV/0!
Collection Losses				5,600	5,600	5,400	200		3.7%
Other General Expense				-	-	-	-		#DIV/0!
Rents				-	-	-	-		#DIV/0!
Extraordinary Maintenance				-	-	-	-		#DIV/0!
Replacement of Non-Expendible Equipment				3,000	3,000	3,000	-		0.0%
Property Betterment/Additions				-	-	-	-		#DIV/0!
Miscellaneous COPS*				-	-	-	-		#DIV/0!
Total Cost of Providing Services	-	-	-	785,160	785,160	712,660	72,500		10.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	29,310	27,399	1,911		7.0%
Total Operating Appropriations	-	-	-	1,146,360	1,175,670	1,093,889	81,781		7.5%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	19,690	21,597	(1,907)		-8.8%
Operations & Maintenance Reserve				-	-	-	-		#DIV/0!
Renewal & Replacement Reserve				96,170	96,170	93,830	2,340		2.5%
Municipality/County Appropriation				-	-	-	-		#DIV/0!
Other Reserves				-	-	-	-		#DIV/0!
Total Non-Operating Appropriations	-	-	-	96,170	115,860	115,427	433		0.4%
TOTAL APPROPRIATIONS	-	-	-	1,242,530	1,291,530	1,209,316	82,214		6.8%
ACCUMULATED DEFICIT				-	-	-	-		#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	-	1,242,530	1,291,530	1,209,316	82,214		6.8%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation				-	-	-	-		#DIV/0!
Other				-	-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ -	\$ 1,242,530	\$ 1,291,530	\$ 1,209,316	\$ 82,214		6.8%

* 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 \$ - \$ - \$ - \$ 57,318.00 \$ 58,783.50

Prior Year Adopted Appropriations Schedule

Highlands 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				\$ 136,640	\$ 136,640
Fringe Benefits				32,450	32,450
Legal				18,200	18,200
Staff Training				6,000	6,000
Travel				6,000	6,000
Accounting Fees				21,900	21,900
Auditing Fees				9,500	9,500
Miscellaneous Administration*				123,140	123,140
Total Administration	-	-	-	353,830	353,830
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation				101,660	101,660
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits				55,850	55,850
Tenant Services				3,600	3,600
Utilities				243,500	243,500
Maintenance & Operation				214,000	214,000
Protective Services					-
Insurance				50,000	50,000
Payment in Lieu of Taxes (PILOT)				35,650	35,650
Terminal Leave Payments					-
Collection Losses				5,400	5,400
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment				3,000	3,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	-	-	-	712,660	712,660
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	27,399
Total Operating Appropriations	-	-	-	1,066,490	1,093,889
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	21,597
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve				93,830	93,830
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	93,830	115,427
TOTAL APPROPRIATIONS	-	-	-	1,160,320	1,209,316
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	-	1,160,320	1,209,316
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ -	\$ 1,160,320	\$ 1,209,316

* 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	\$ -	\$ -	\$ -	\$ 53,324.50	\$ 54,694.45
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Debt Service Schedule - Principal

Highlands Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	<u>Date of Local Finance Board Approval</u>	<u>2023 (Adopted Budget)</u>	<u>2024 (Proposed Budget)</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>Thereafter</u>	<u>Total Principal Outstanding</u>
First Mortgage Investors		\$ 27,399	\$ 29,310	\$ 30,565	\$ 32,284	\$ 34,100	\$ 35,984	\$ 38,043	\$ 178,538	\$ 378,824.00
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
TOTAL PRINCIPAL		27,399	29,310	30,565	32,284	34,100	35,984	38,043	178,538	378,824
LESS: HUD SUBSIDY										-
NET PRINCIPAL		<u>\$ 27,399</u>	<u>\$ 29,310</u>	<u>\$ 30,565</u>	<u>\$ 32,284</u>	<u>\$ 34,100</u>	<u>\$ 35,984</u>	<u>\$ 38,043</u>	<u>\$ 178,538</u>	<u>\$ 378,824</u>

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

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

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

Highlands 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
First Mortgage Investors	21,597	19,690	18,430	16,711	14,895	13,011	10,953	17,480	111,170
									-
									-
									-
									-
									-
									-
TOTAL INTEREST	21,597	19,690	18,430	16,711	14,895	13,011	10,953	17,480	111,170
LESS: HUD SUBSIDY									-
NET INTEREST	\$ 21,597	\$ 19,690	\$ 18,430	\$ 16,711	\$ 14,895	\$ 13,011	\$ 10,953	\$ 17,480	\$ 111,170

Net Position Reconciliation

Highlands Housing Authority

For the Period: July 01, 2023 to June 30, 2024

FY 2023 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ -	\$ -	\$ -	\$ 3,527,196	\$ 3,527,196
Less: Invested in Capital Assets, Net of Related Debt (1)				2,044,726	2,044,726
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)				763,160	763,160
Total Unrestricted Net Position (1)	-	-	-	719,310	719,310
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)				340,883	340,883
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)					-
Plus: Estimated Income (Loss) on Current Year Operations (2)				67,780	67,780
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	-	-	-	1,127,973	1,127,973
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ -	\$ -	\$ -	\$ 1,127,973	\$ 1,127,973

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

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

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

Maximum Allowable Appropriation to Municipality/County	\$ -	\$ -	\$ -	\$ 57,318	\$ 58,784
--	------	------	------	-----------	-----------

(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.

2023

Highlands Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Highlands Housing Authority

(Housing Authority Name)

Fiscal Year: July 01, 2023 to June 30, 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 Highlands Housing Authority, on June 28, 2023.

It is hereby certified that the governing body of the Highlands 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 Highlands Housing Authority, for the following reason(s):

Officer's Signature:	ddzema@perthamboyha.org
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:	ddzema@perthamboyha.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Highlands Housing Authority

Fiscal Year: July 01, 2023 to June 30, 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).

None

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

Provide additional documentation as necessary.

Proposed Capital Budget

Highlands Housing Authority

For the Period: July 01, 2023 to June 30, 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>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
RAD Rehab Work	13,461	\$ 13,461				
	-					
	-					
Total	13,461	-	13,461	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 13,461	\$ -	\$ 13,461	\$ -	\$ -	\$ -

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

Highlands Housing Authority

For the Period: July 01, 2023 to June 30, 2024

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 Rehab Work	141,142	13,461	\$ 41,945	\$ 34,508	\$ 41,749	-	\$ 9,479
	-	-					
	-	-					
	-	-					
Total	141,142	13,461	41,945	34,508	41,749	-	9,479
TOTAL	\$ 141,142	\$ 13,461	\$ 41,945	\$ 34,508	\$ 41,749	\$ -	\$ 9,479

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 01, 2023 to June 30, 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>						
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Other Programs</i>						
RAD Rehab Work		141,142				
		-	\$	141,142		
		-				
Total		141,142	-	141,142	-	-
TOTAL		\$ 141,142	\$	-	\$	141,142
Total 5 Year Plan per CB-4		\$ 141,142	\$	-	\$	-
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.

