

# **2015 HOUSING AUTHORITY BUDGET**

## **Narrative and Information Section**

# 2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

## Newton Housing Authority

(Name)

## AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget. **Tenant's rents projected to fall by \$2,940 as compared to the previous year. HUD operating subsidy was calculated using 82% funding instead of 100%. The Authority plans to use \$20,000 of CFP money for the operating budget for the shortfall in the operating subsidy.**
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges, and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. **The level of service to the tenants will remain the same.**
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. – **None**
4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered. - **None**
5. Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget? – **Not required**
6. The proposed budget must not reflect an anticipated deficit from 2015 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. – **None Reported**
7. Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable. – **See Attached Schedule**
8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information. – **No Debt outstanding**

# HOUSING AUTHORITY CONTACT INFORMATION 2015

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

<b>Name of Authority:</b>	Newton Housing Authority		
Address:	32 Liberty Street		
City, State, Zip:	Newton	NJ	07860
Phone: (ext.)	973-383-5191	Fax:	973-383-1181

<b>Preparer's Name:</b>	Hymanson, Parnes & Giampaolo		
Preparer's Address:	467 Middletown-Lincroft Rd		
City, State, Zip:	Lincroft	NJ	07738-1123
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	tony@hpgnj.com		

<b>Chief Executive Officer:</b>	Kimberly Iozzi		
Phone: (ext.)	973-383-5191	Fax:	973-383-1181
E-mail:	kimiozzi@gmail.com		

<b>Chief Financial Officer:</b>			
Phone: (ext.)		Fax:	
E-mail:			

<b>Name of Auditor:</b>	Anthony Polcari		
Name of Firm:	Polcari and Company		
Address:			
City, State, Zip:			
Phone: (ext.)		Fax:	
E-mail:	Tony@polcarico.com		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Newton Housing Authority  
(Name)

FISCAL YEAR: FROM: January 1, 2015 TO: December 31,  
2015

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 6
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 229,602
- 3) Provide the number of regular voting members of the governing body: 63
- 4) Provide the number of alternate voting members of the governing body: -0-
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? None *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? no*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? no *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Newton Housing Authority

(Name)

FISCAL YEAR: FROM: January 1, 2015 TO: December 31,  
2015

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel \_\_\_\_\_ no \_\_\_\_\_
  - b. Travel for companions \_\_\_\_\_ no \_\_\_\_\_
  - c. Tax indemnification and gross-up payments \_\_\_\_\_ No \_\_\_\_\_
  - d. Discretionary spending account \_\_\_\_\_ no \_\_\_\_\_
  - e. Housing allowance or residence for personal use \_\_\_\_\_ no \_\_\_\_\_
  - f. Payments for business use of personal residence \_\_\_\_\_ 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," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? \_\_\_Yes\_\_\_ *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? \_\_\_\_\_ no \_\_\_\_\_ *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? \_\_\_\_\_ no \_\_\_\_\_ *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? \_\_\_Yes\_\_\_ *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? \_\_\_No\_\_\_\_\_ *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? \_\_\_No\_\_\_\_\_ *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? \_\_\_No\_\_\_\_\_ *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

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

**Newton Housing Authority**

(Name)

**FISCAL YEAR: FROM:** January 1, 2015 **TO:** December 31,  
2015

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

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

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

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

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

- a) The individual received reportable compensation from the authority and all other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- 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:** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

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

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

For the period January 1, 2015 to December 31, 2015  
 Newton Housing Authority

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/1099)		Estimated amount of other compensation from Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Base Salary/ Stipend	Bonus		
1. K. IOZZI	E.D.	40			\$ 111,593	-	-	\$ 111,593
2. J. WRIGHT	BOOKKEEPER	25	X		48,213	-	-	48,213
3. N. COOPER	TENANT SERVICES	8		X	3,200	-	-	3,200
4. HEIRRET	TENANT SERVICES	8		X	4,000	-	-	4,000
5. Mike. B.	Maint super	15		X	26,601	-	-	26,601
6. Glenn C.	BMW	8		X	7,893	-	-	7,893
7. Kris K.	BMW	12		X	22,168	-	-	22,168
8. X. Izquierdo	Chairperson				-	-	-	-
9. H. Carr	Vice Chair				-	-	-	-
10. H. Fellner	Res Comm				-	-	-	-
11. W. Nannery	Comm				-	-	-	-
12. C. Leonardo	Comm				-	-	-	-
13. M. Fedorczyk	Comm				-	-	-	-
14					-	-	-	-
15					-	-	-	-
Total:					\$ 223,668	\$ -	\$ -	\$ 223,668
					\$ 97,100	\$ -	\$ 51,600	\$ 372,368

Enter the total number of employees/independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

# Schedule of Health Benefits - Detailed Cost Analysis

Newton Housing Authority  
 For the Period January 1, 2015 to December 31, 2015

	Annual Cost		Total Cost Estimate	# of Covered Members	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate per Employee Proposed Budget						
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage			\$ -			\$ -		#DIV/0!
Parent & Child			-			-		#DIV/0!
Employee & Spouse (or Partner)			-			-		#DIV/0!
Family	1	27,360	27,360	1	20,886	20,886	6,474	31.0%
Employee Cost Sharing Contribution (enter as negative - )								
Subtotal	1		27,360	1		20,886	6,474	31.0%
<b>Commissioners - Health Benefits - Annual Cost</b>								
Single Coverage			-			-		#DIV/0!
Parent & Child			-			-		#DIV/0!
Employee & Spouse (or Partner)			-			-		#DIV/0!
Family			-			-		#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )								
Subtotal	0		-	0		-		#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage			-			-		#DIV/0!
Parent & Child			-			-		#DIV/0!
Employee & Spouse (or Partner)			-			-		#DIV/0!
Family			-			-		#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )								
Subtotal	0		-	0		-		#DIV/0!
<b>GRAND TOTAL</b>	1		\$ 27,360	1		\$ 20,886	\$ 6,474	31.0%

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



# Schedule of Accumulated Liability for Compensated Absences

Newton Housing Authority

For the Period

January 1, 2015

to

December 31, 2015

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

*Legal Basis for Benefit  
(check applicable items)*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
Kim Iozzi	194	\$ 22,153	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Janet Wright	188	4,223			<input checked="" type="checkbox"/>
<b>Total liability for accumulated compensated absences at beginning of current year</b>		<b>\$ 26,376</b>			

# Schedule of Shared Service Agreements

For the Period

January 1, 2015

to

December 31, 2015

Newton Housing Authority

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
None						

**2015 HOUSING AUTHORITY BUDGET**

**Financial Schedules Section**

# 2015 Budget Summary

Newton Housing Authority  
 For the Period January 1, 2015 to December 31, 2015

	Proposed Budget				Total All Operations	Current Year Adopted Budget Total All Operations	All Operations All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs					
<b>REVENUES</b>									
Total Operating Revenues	\$ 448,328	\$ -	\$ -	\$ -	\$ 448,328	\$ 451,268	\$ (2,940)	-0.7%	
Total Non-Operating Revenues	202,317	-	-	-	202,317	147,250	55,067	37.4%	
Total Anticipated Revenues	650,645	-	-	-	650,645	598,518	52,127	8.7%	
<b>APPROPRIATIONS</b>									
Total Administration	288,069	-	-	-	288,069	283,640	4,429	1.6%	
Total Cost of Providing Services	354,160	-	-	-	354,160	314,765	39,395	12.5%	
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	642,229	-	-	-	642,229	598,405	43,824	7.3%	
Net Interest Payments on Debt	-	-	-	-	-	-	-	#DIV/0!	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	642,229	-	-	-	642,229	598,405	43,824	7.3%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	642,229	-	-	-	642,229	598,405	43,824	7.3%	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 8,416	\$ -	\$ -	\$ -	\$ 8,416	\$ 113	\$ 8,303	7347.8%	

## 2015 Revenue Schedule

### Newton Housing Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget				Total All Operations	Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs				
<b>OPERATING REVENUES</b>								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental	406,228			406,228	412,828	(6,600)		-1.6%
Excess Utilities				-	-	-		#DIV/0!
Non-Dwelling Rental				-	-	-		#DIV/0!
HUD Operating Subsidy				-	-	-		#DIV/0!
New Construction - Acc Section 8				-	-	-		#DIV/0!
Voucher - Acc Housing Voucher				-	-	-		#DIV/0!
<b>Total Rental Fees</b>	<b>406,228</b>	<b>-</b>	<b>-</b>	<b>406,228</b>	<b>412,828</b>	<b>(6,600)</b>		<b>-1.6%</b>
<i>Other Operating Revenues (List)</i>								
Other Revenue 1 - TENANT SERVICES	42,100			42,100	38,440	3,660		9.5%
Other Revenue 2				-	-	-		#DIV/0!
Other Revenue 3				-	-	-		#DIV/0!
Other Revenue 4				-	-	-		#DIV/0!
<b>Total Other Revenue</b>	<b>42,100</b>	<b>-</b>	<b>-</b>	<b>42,100</b>	<b>38,440</b>	<b>3,660</b>		<b>9.5%</b>
<b>Total Operating Revenues</b>	<b>448,328</b>	<b>-</b>	<b>-</b>	<b>448,328</b>	<b>451,268</b>	<b>(2,940)</b>		<b>-0.7%</b>
<b>NON-OPERATING REVENUES</b>								
<i>Grants &amp; Entitlements (List)</i>								
OPERATING SUBSIDY	182,142			182,142	147,000	35,142		23.9%
CFP OPERATING SUBSIDY	20,000			20,000	-	20,000		#DIV/0!
Grant #3				-	-	-		#DIV/0!
Grant #4				-	-	-		#DIV/0!
<b>Total Grants &amp; Entitlements</b>	<b>202,142</b>	<b>-</b>	<b>-</b>	<b>202,142</b>	<b>147,000</b>	<b>55,142</b>		<b>37.5%</b>
<i>Local Subsidies &amp; Donations (List)</i>								
Local Subsidy #1				-	-	-		#DIV/0!
Local Subsidy #2				-	-	-		#DIV/0!
Local Subsidy #3				-	-	-		#DIV/0!
Local Subsidy #4				-	-	-		#DIV/0!
<b>Total Local Subsidies &amp; Donations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>#DIV/0!</b>
<i>Interest on Investments &amp; Deposits</i>								
Investments	175			175	250	(75)		-30.0%
Security Deposits				-	-	-		#DIV/0!
Penalties				-	-	-		#DIV/0!
Other Investments				-	-	-		#DIV/0!
<b>Total Interest</b>	<b>175</b>	<b>-</b>	<b>-</b>	<b>175</b>	<b>250</b>	<b>(75)</b>		<b>-30.0%</b>
<i>Other Non-Operating Revenues (List)</i>								
Other Non-Operating #1				-	-	-		#DIV/0!
Other Non-Operating #2				-	-	-		#DIV/0!
Other Non-Operating #3				-	-	-		#DIV/0!
Other Non-Operating #4				-	-	-		#DIV/0!
<b>Total Non-Operating Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>#DIV/0!</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 650,645</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 650,645</b>	<b>\$ 598,518</b>	<b>\$ 52,127</b>		<b>8.7%</b>

# 2014 Revenue Schedule

Newton Housing Authority  
For the Period January 1, 2015 to December 31, 2015

*Current Year Adopted Budget*

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING REVENUES</b>					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	412,828				412,828
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy					-
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	412,828	-	-	-	412,828
<i>Other Operating Revenues (List)</i>					
Other Revenue 1- tenant services	38,440				38,440
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	38,440	-	-	-	38,440
Total Operating Revenues	451,268	-	-	-	451,268
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; Entitlements (List)</i>					
OPERATING SUBSIDY	147,000				147,000
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	147,000	-	-	-	147,000
<i>Local Subsidies &amp; Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>					
Investments	250				250
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	250	-	-	-	250
<i>Other Non-Operating Revenues (List)</i>					
a					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	147,250	-	-	-	147,250
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 598,518</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 598,518</b>

## 2015 Appropriations Schedule

### Newton Housing Authority

For the Period January 1, 2015 to December 31, 2015

	Proposed Budget				Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
					Total All Operations	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration</i>							
Salary & Wages	\$ 159,806				\$ 159,806	\$ 155,843	2.5%
Fringe Benefits	58,128				58,128	57,662	0.8%
Legal	2,000				2,000	2,000	0.0%
Staff Training	5,000				5,000	5,000	0.0%
Travel	6,750				6,750	6,750	0.0%
Accounting Fees	14,490				14,490	14,490	0.0%
Auditing Fees	8,445				8,445	8,445	0.0%
Miscellaneous Administration*	33,450				33,450	33,450	0.0%
Total Administration	288,069				288,069	283,640	1.6%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	7,200				7,200	6,000	20.0%
Salary & Wages - Maintenance & Operation	33,997				33,997	11,400	198.2%
Salary & Wages - Protective Services					-	-	#DIV/0!
Salary & Wages - Utility Labor	22,665				22,665	7,600	198.2%
Fringe Benefits	24,629				24,629	9,250	166.3%
Tenant Services	5,550				5,550	5,550	0.0%
Utilities	130,389				130,389	114,965	13.4%
Maintenance & Operation	61,370				61,370	87,370	-29.8%
Protective Services	3,800				3,800	3,800	0.0%
Insurance	39,580				39,580	39,580	0.0%
Payment in Lieu of Taxes (PILOT)	24,480				24,480	28,750	-14.9%
Terminal Leave Payments					-	-	#DIV/0!
Collection Losses	500				500	500	0.0%
Other General Expense					-	-	#DIV/0!
Rents					-	-	#DIV/0!
Extraordinary Maintenance					-	-	#DIV/0!
Replacement of Non-Expendible Equipment					-	-	#DIV/0!
Property Betterment/Additions					-	-	#DIV/0!
Miscellaneous COPS*					-	-	#DIV/0!
Total Cost of Providing Services	354,160				354,160	314,765	12.5%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	#DIV/0!
Total Operating Appropriations	642,229				642,229	598,405	7.3%
<b>NON-OPERATING APPROPRIATIONS</b>							
Net Interest Payments on Debt					-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	#DIV/0!
Municipality/County Appropriation					-	-	#DIV/0!
Other Reserves					-	-	#DIV/0!
Total Non-Operating Appropriations					-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS</b>	642,229				642,229	598,405	7.3%
<b>ACCUMULATED DEFICIT</b>					-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	642,229				642,229	598,405	7.3%
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation					-	-	#DIV/0!
Other					-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ 642,229	\$ -	\$ -	\$ -	\$ 642,229	\$ 598,405	7.3%

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

5% of Total Operating Appropriations \$ 32,111.45 \$ - \$ - \$ - \$ 32,111.45

## 2014 Appropriations Schedule

### Newton Housing Authority

For the Period January 1, 2015 to December 31, 2015

#### Current Year Adopted Budget

	Current Year Adopted Budget				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 155,843				\$ 155,843
Fringe Benefits	57,662				57,662
Legal	2,000				2,000
Staff Training	5,000				5,000
Travel	6,750				6,750
Accounting Fees	14,490				14,490
Auditing Fees	8,445				8,445
Miscellaneous Administration*	33,450				33,450
Total Administration	283,640	-	-	-	283,640
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	6,000				6,000
Salary & Wages - Maintenance & Operation	11,400				11,400
Salary & Wages - Protective Services	-				-
Salary & Wages - Utility Labor	7,600				7,600
Fringe Benefits	9,250				9,250
Tenant Services	5,550				5,550
Utilities	114,965				114,965
Maintenance & Operation	87,370				87,370
Protective Services	3,800				3,800
Insurance	39,580				39,580
Payment in Lieu of Taxes (PILOT)	28,750				28,750
Terminal Leave Payments					-
Collection Losses	500				500
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	314,765	-	-	-	314,765
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	598,405	-	-	-	598,405
<b>NON-OPERATING APPROPRIATIONS</b>					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	598,405	-	-	-	598,405
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	598,405	-	-	-	598,405
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 598,405	\$ -	\$ -	\$ -	\$ 598,405

\* 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    \$ 29,920.25    \$ -    \$ -    \$ -    \$ 29,920.25



# 5 Year Debt Service Schedule - Principal

## Newton Housing Authority

	Fiscal Year Beginning in						Total Principal Outstanding	
	Current Year (2014)	2015	2016	2017	2018	2019		2020
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
<b>TOTAL PRINCIPAL</b>								
<b>LESS: HUD SUBSIDY</b>								
<b>NET PRINCIPAL</b>								

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

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

# 5 Year Debt Service Schedule - Interest

Newton Housing Authority

*Fiscal Year Beginning in*

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Debt Issuance #1	\$ -	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST</b>	-	-	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>	-	-	-	-	-	-	-	-	-
<b>NET INTEREST</b>	-	-	-	-	-	-	-	-	-

# 2015 Net Position Reconciliation

Newton Housing Authority

For the Period January 1, 2015

to December 31, 2015

	<i>Proposed Budget</i>
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	
Less: Invested in Capital Assets, Net of Related Debt (1)	614,855
Less: Restricted for Debt Service Reserve (1)	580,760
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	34,095
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	29,472
Plus: Estimated Income (Loss) on Current Year Operations (2)	8,416
Plus: Other Adjustments (attach schedule)	-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<b>71,983</b>
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	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	<b>\$ 71,983</b>

(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                      \$                      32,111

(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.

**HOUSING AUTHORITY INFORMATIONAL  
QUESTIONNAIRE (CONTINUED)**  
**Newton Housing Authority**

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

The Executive Director makes the recommendation based on the employee job description. Appropriate compensation for all employees shall be determined on the basis of comparability to prevailing rates paid by other public agencies in the locality, i.e. the Town of Newton or county government and/or such local public bodies as other public housing authorities, public schools, public hospitals, or other institutions supported by public funds.

Explain the Operating Subsidy Variance. – Increase in operating subsidy was caused by an increase in HUD funding percentage and an increase in the utilities cost from the prior year that will be reflected in the 2015 budget.

Explain increase in Health Benefits – The Authority is covered under the State plan and the rates increased about 18%.

2015  
Newton Housing  
Authority  
(Name)

HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2015 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Newton Housing Authority

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

It is hereby certified that the 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 Newton Housing Authority, on the 22nd day of September, 2014.

OR

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

Officer's Signature:	<i>Kimberly Iozzi</i>		
Name:	Kimberly Iozzi, PhD		
Title:	Executive Director		
Address:	32 Liberty Street		
Phone Number:	973-383-5191	Fax Number:	973-383-1181
E-mail address	nha@embarqmail.com		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## Newton Housing Authority

(Name)

FISCAL YEAR: FROM: January 1, 2015 TO: December 31,  
2015

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? **No**
2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated? **Yes**
3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment? **No**
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. **None**
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. **Rents will have no effect on the current capital budget funding.**
6. Have the projects been reviewed and approved by HUD? **Yes**

*Add additional sheets if necessary.*

# 2015 Proposed Capital Budget

## Newton Housing Authority

For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Operations	\$ 20,000				\$ 20,000	
Building Maintenance	44,000				44,000	
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 64,000</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	<b>64,000 \$</b>	<b>-</b>

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

Newton Housing Authority

For the Period January 1, 2015 to December 31, 2015

Estimated Total Cost	Fiscal Year Beginning in					
	Current Year	2016	2017	2018	2019	2020
Operations	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Building Maintenance	44,000	44,000	44,000	44,000	44,000	44,000
Project C Description	-	-	-	-	-	-
Project D Description	-	-	-	-	-	-
Project E Description	-	-	-	-	-	-
Project F Description	-	-	-	-	-	-
Project G Description	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 64,000</b>	<b>\$ 64,000</b>	<b>\$ 64,000</b>	<b>\$ 64,000</b>	<b>\$ 64,000</b>	<b>\$ 64,000</b>

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

Newton Housing Authority  
 January 1, 2015 to December 31, 2015

Estimated Total Cost	Funding Sources			
	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Sources
\$ 120,000			\$ 120,000	
264,000			264,000	
-				
-				
-				
-				
-				
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ 384,000
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.