

Fiscal Year Start Year End Year
 2023 - 2023

*Housing Authority Budget of:
Edgewater Housing Authority*

State Filing Year 2023

For the Period: January 1, 2023 to December 31, 2023

edgewaterhousingauthority.org

Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Edgewater Housing Authority

HOUSING AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ 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: _____

2023 PREPARER'S CERTIFICATION

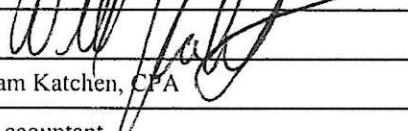
Edgewater Housing Authority

HOUSING AUTHORITY BUDGET

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

It is hereby certified that the Housing Authority Budget, including the Annual Budget and the Capital annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	
Name:	William Katchen, CPA
Title:	Fee Accountant
Address:	596 Anderson Avenue, Suite 303 Cliffside Park, New Jersey 07010
Phone Number:	201-943-4449
Fax Number:	201-943-5099
E-mail Address:	bill@katchencpa.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:	edgewaterhousingauthority.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: Joseph Capano
Title of Officer Certifying Compliance: Executive Director
Signature: _____

2023 APPROVAL CERTIFICATION

Edgewater Housing Authority

HOUSING AUTHORITY BUDGET

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

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

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

Officer's Signature:	
Name:	Joseph Capano
Title:	Executive Director
Address:	300 Undercliff Avenue Edgewater, New Jersey 07020
Phone Number:	201-943-6000
Fax Number:	201-943-0416
E-mail Address:	jcapano@edgewaterha.org

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

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Edgewater Housing Authority

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

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

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

See attached schedule of variances.

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 economy is stable and recovering from the COVID-19 pandemic. Supply chain issues as well as labor shortages continue to prevail.

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.

It is not expected that unrestricted net position will be utilized.

Edgewater Housing Authority

Page N-1, Question 1

Revenue:

Appropriations:

1. Fringe benefits based on actual expenses and increased by 2023 projections are expected to be lower.
2. Based on current year actuals results as well as projections utilities are anticipated to be higher.
3. Replacement of equipment based on current pricing is expected to be higher in the budget year.

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Edgewater Housing Authority

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

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

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

None, except for the annual PILOT.

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 accumulated deficit is based on accounting for OPEB and Pension requirements. The accumulated deficit is expected to decrease in the budget year.

(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:	Edgewater Housing Authority		
Federal ID Number:	22-1899459		
Address:	300 Undercliff Avenue		
City, State, Zip:	Edgewater	NJ	07020
Phone: (ext.)	201-943-6000	Fax:	201-943-0416

Preparer's Name:	William Katchen, CPA		
Preparer's Address:	596 Anderson Avenue, Suite 303		
City, State, Zip:	Cliffside Park	NJ	07010
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Chief Executive Officer*	Joseph Capano		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	201-943-6000	Fax:	201-943-0416
E-mail:	jcapano@edfgewaterha.org		

Chief Financial Officer*	William Katchen, CPA		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Name of Auditor:	Anthony Giampaolo, CPA		
Name of Firm:	Giamapolo and Associates		
Address:	467 Middletown Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	tony@hpgnj.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Edgewater Housing Authority

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

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

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

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

(5 or 7 per State statute)

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

(Maximum is 2)

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

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

6. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

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

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

If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.

7. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

*A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.

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

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Edgewater Housing Authority

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

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

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(5 or 7 per State statute)

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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.

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HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Edgewater Housing Authority

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

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

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

11. Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?

- | | |
|---|----|
| a. First class or charter travel | No |
| b. Travel for companions | No |
| c. Tax indemnification and gross-up payments | No |
| d. Discretionary spending account | No |
| e. Housing allowance or residence for personal use | No |
| f. Payments for business use of personal residence | No |
| g. Vehicle/auto allowance or vehicle for personal use | No |
| h. Health or social club dues or initiation fees | No |
| i. Personal services (i.e. maid, chauffeur, chef) | No |

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

12. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes
If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

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

14. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No
If "yes", provide explanation including amount paid.

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Edgewater Housing Authority

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

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)? No

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

17. Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations? No

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

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Edgewater Housing Authority

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

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

Page N-3, Question 8

The Board of Commissioners annually review the Budget including the schedule of salaries and approve the annual increases to staff.

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

Edgewater Housing Authority

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

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

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

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

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

Key Employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest Compensated Employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

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

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

	Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
					Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)			
1	Dawn Hoinash	Chairperson		Commissioner	X					\$ -
2	Dimitrios Nikolaidis	Vice Chairperson		Commissioner	X					\$ -
3	James D'Anna	Commissioner		Commissioner	X					\$ -
4	Margaret Taylor	Commissioner		Commissioner	X					\$ -
5	Ann Carletta	Commissioner		Commissioner	X					\$ -
6	Laura Seip	Commissioner		Commissioner	X					\$ -
7	Joseph Capano	Executive Director		Former Key Employee Officer						\$ -
8										\$ -
9										\$ -
10										\$ -
11										\$ -
12										\$ -
13										\$ -
14										\$ -
15										\$ -
16										\$ -
17										\$ -
18										\$ -
19										\$ -
20										\$ -
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24										\$ -
25										\$ -
26										\$ -
27										\$ -
28										\$ -
29										\$ -
30										\$ -
31										\$ -
32										\$ -
33										\$ -
34										\$ -
35										\$ -
Total:						\$ -	\$ -	\$ -	\$ -	\$ -

Schedule of Health Benefits - Detailed Cost Analysis

Edgewater Housing Authority

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

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate 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	14,842.00	14,842.00	1	12,330.00	12,330.00	2,512.00	20.4%
Parent & Child		-	-		-	-	-	-
Employee & Spouse (or Partner)	1	29,684.00	29,684.00	1	24,660.00	24,660.00	5,024.00	20.4%
Family		-	-		-	-	-	-
Employee Cost Sharing Contribution (enter as negative -)			(8,000.00)			(6,930.00)	(1,070.00)	15.4%
Subtotal	2	36,526.00	36,526.00	2		30,060.00	6,466.00	21.5%
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)	2	11,420.00	22,840.00	2	9,130.00	18,260.00	4,580.00	25.1%
Family		-	-		-	-	-	-
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	2	22,840.00	22,840.00	2		18,260.00	4,580.00	25.1%
GRAND TOTAL	4	59,366.00	59,366.00	4		48,320.00	11,046.00	22.9%

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

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

	<i>FY 2023 Proposed Budget</i>				<i>FY 2022 Adopted Budget</i>		\$ 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	\$ 260,107	\$ -	\$ 5,205,000	\$ 224,500	\$ 5,689,607	\$ 5,410,880	\$ 278,727	5.2%
Total Non-Operating Revenues	1,500	-	-	1,500	1,500	-	-	0.0%
Total Anticipated Revenues	261,607	-	5,205,000	224,500	5,691,107	5,412,380	278,727	5.1%
APPROPRIATIONS								
Total Administration	42,840	-	156,250	136,340	335,430	345,960	(10,530)	-3.0%
Total Cost of Providing Services	184,550	-	4,935,600	88,160	5,208,310	4,970,710	237,600	4.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5,083	4,872	211	4.3%
Total Operating Appropriations	227,390	-	5,091,850	224,500	5,548,823	5,321,542	227,281	4.3%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,675	9,886	(211)	-2.1%
Total Other Non-Operating Appropriations	19,352	-	-	-	19,352	18,860	492	2.6%
Total Non-Operating Appropriations	19,352	-	-	-	29,027	28,746	281	1.0%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	246,742	-	5,091,850	224,500	5,577,850	5,350,288	227,562	4.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	246,742	-	5,091,850	224,500	5,577,850	5,350,288	227,562	4.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ 14,865	\$ -	\$ 113,150	\$ -	\$ 113,257	\$ 62,092	\$ 51,165	82.4%

Revenue Schedule

Edgewater Housing Authority

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

	FY 2023 Proposed Budget				Total All Operations	FY 2022 Adopted Budget	Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs		Total All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	118,430				118,430	114,040	4,390	3.8%
Excess Utilities					-	-	-	#DIV/0!
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy	135,677				135,677	127,400	8,277	6.5%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher			5,200,000		5,200,000	4,920,000	280,000	5.7%
Total Rental Fees	254,107	-	5,200,000	-	5,454,107	5,161,440	292,667	5.7%
<i>Other Operating Revenues (List)</i>								
Management Fees	6,000				6,000	6,000	-	0.0%
Port In Fees			5,000		5,000	5,000	-	0.0%
Charges to other programs				224,500	224,500	238,440	(13,940)	-5.8%
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
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					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
Total Other Revenue	6,000	-	5,000	224,500	235,500	249,440	(13,940)	-5.6%
Total Operating Revenues	260,107	-	5,205,000	224,500	5,689,607	5,410,880	278,727	5.2%
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>								
Interest Earned					1,500	1,500	-	0.0%
Penalties					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Interest					1,500	1,500	-	0.0%
Total Non-Operating Revenues					1,500	1,500	-	0.0%
TOTAL ANTICIPATED REVENUES	\$ 261,607	\$ -	\$ 5,205,000	\$ 224,500	\$ 5,691,107	\$ 5,412,380	\$ 278,727	5.1%

Prior Year Adopted Revenue Schedule

Edgewater Housing Authority

FY 2022 Adopted Budget

	Public Housing				Total All
	Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	114,040				114,040
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	127,400				127,400
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			4,920,000		4,920,000
Total Rental Fees	241,440	-	4,920,000	-	5,161,440
<i>Other Revenue (List)</i>					
Management Fees	6,000				6,000
Port In Fees			5,000		5,000
Charges to other programs				238,440	238,440
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total Other Revenue	6,000	-	5,000	238,440	249,440
Total Operating Revenues	247,440	-	4,925,000	238,440	5,410,880
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
<i>Other Non-Operating Revenues</i>	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Interest Earned	1,500				1,500
Penalties					-
Other					-
Total Interest	1,500	-	-	-	1,500
Total Non-Operating Revenues	1,500	-	-	-	1,500
TOTAL ANTICIPATED REVENUES	\$ 248,940	\$ -	\$ 4,925,000	\$ 238,440	\$ 5,412,380

Appropriations Schedule

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

	FY 2023 Proposed Budget				Total All Operations	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	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	5,900		27,050	26,000	\$ 58,950	\$ 56,680	\$ 2,270	4.0%
Fringe Benefits	16,280		24,600	37,500	78,380	91,180	(12,800)	-14.0%
Legal	1,200		10,200	7,200	18,600	18,600	-	0.0%
Staff Training	240		2,160		2,400	2,400	-	0.0%
Travel	900		8,100		9,000	9,000	-	0.0%
Accounting Fees	2,460		14,740	8,800	26,000	26,000	-	0.0%
Auditing Fees	4,300		4,300	-	8,600	8,600	-	0.0%
Miscellaneous Administration*	11,560		65,100	56,840	133,500	133,500	-	0.0%
Total Administration	42,840	-	156,250	136,340	335,430	345,960	(10,530)	-3.0%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	24,140			53,810	77,950	74,180	3,770	5.1%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	14,890				14,890	14,300	590	4.1%
Fringe Benefits	13,320			30,750	44,070	47,940	(3,870)	-8.1%
Tenant Services	2,400				2,400	2,400	-	0.0%
Utilities	38,000				38,000	34,350	3,650	10.6%
Maintenance & Operation	64,950				64,950	64,000	950	1.5%
Protective Services					-	-	-	#DIV/0!
Insurance	14,500		5,600	3,600	23,700	21,700	2,000	9.2%
Payment in Lieu of Taxes (PILOT)	6,550				6,550	6,540	10	0.2%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	300				300	300	-	0.0%
Other General Expense			380,000		380,000	380,000	-	0.0%
Rents			4,550,000		4,550,000	4,320,000	230,000	5.3%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	5,500				5,500	5,000	500	10.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	184,550	-	4,935,600	88,160	5,208,310	4,970,710	237,600	4.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5,083	4,872	211	4.3%
Total Operating Appropriations	227,390	-	5,091,850	224,500	5,548,823	5,321,542	227,281	4.3%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,675	9,886	(211)	-2.1%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve	19,352				19,352	18,860	492	2.6%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	19,352	-	-	-	29,027	28,746	281	1.0%
TOTAL APPROPRIATIONS	246,742	-	5,091,850	224,500	5,577,850	5,350,288	227,562	4.3%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	246,742	-	5,091,850	224,500	5,577,850	5,350,288	227,562	4.3%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 246,742	\$ -	\$ 5,091,850	\$ 224,500	\$ 5,577,850	\$ 5,350,288	\$ 227,562	4.3%

* 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 \$ 11,369.50 \$ - \$ 254,592.50 \$ 11,225.00 \$ 277,441.15

Prior Year Adopted Appropriations Schedule

Edgewater 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	\$ 5,180		\$ 25,500	\$ 26,000	\$ 56,680
Fringe Benefits	13,680		31,000	46,500	91,180
Legal	1,200		10,200	7,200	18,600
Staff Training	240		2,160		2,400
Travel	900		8,100		9,000
Accounting Fees	2,460		14,740	8,800	26,000
Auditing Fees	4,300		4,300		8,600
Miscellaneous Administration*	11,560		65,100	56,840	133,500
Total Administration	39,520	-	161,100	145,340	345,960
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	21,680			52,500	74,180
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	14,300				14,300
Fringe Benefits	11,440			36,500	47,940
Tenant Services	2,400				2,400
Utilities	34,350				34,350
Maintenance & Operation	64,000				64,000
Protective Services					-
Insurance	14,000		3,600	4,100	21,700
Payment in Lieu of Taxes (PILOT)	6,540				6,540
Terminal Leave Payments					-
Collection Losses	300				300
Other General Expense			380,000		380,000
Rents			4,320,000		4,320,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	5,000				5,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	174,010	-	4,703,600	93,100	4,970,710
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	4,872
Total Operating Appropriations	213,530	-	4,864,700	238,440	5,321,542
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	9,886
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve	18,860				18,860
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	18,860	-	-	-	28,746
TOTAL APPROPRIATIONS	232,390	-	4,864,700	238,440	5,350,288
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	232,390	-	4,864,700	238,440	5,350,288
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 232,390	\$ -	\$ 4,864,700	\$ 238,440	\$ 5,350,288

* 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 \$ 10,676.50 \$ - \$ 243,235.00 \$ 11,922.00 \$ 266,077.10

Debt Service Schedule - Principal

Edgewater Housing Authority

If authority has no debt check this box:

	Date of Local Finance Board Approval		<i>Fiscal Year Ending in</i>									
			2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter	Total Principal Outstanding	
RAD Loan			\$ 4,872	\$ 5,083	\$	\$ 5,304	\$ 5,514	\$ 5,734	\$ 5,954	\$ 6,174	\$ 196,529	\$ 230,292.00
TOTAL PRINCIPAL			4,872	5,083		5,304	5,514	5,734	5,954	6,174	196,529	230,292
LESS: HUD SUBSIDY												
NET PRINCIPAL			\$ 4,872	\$ 5,083		\$ 5,304	\$ 5,514	\$ 5,734	\$ 5,954	\$ 6,174	\$ 196,529	\$ 230,292

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

Moody's	Fitch	Standard & Poots
N/A	N/A	N/A
Bond Rating		
Year of Last Rating		
If no rating, type "Not Applicable".		

Debt Service Schedule - Interest
Edgewater Housing Authority

If authority has no debt check this box:

	Fiscal Year Ending in						Total Interest Payments Outstanding		
	2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027		2028	Thereafter
RAD Loan	9,886	9,675	9,454	9,244	9,024	8,584	8,364	55,570	109,915
TOTAL INTEREST	9,886	9,675	9,454	9,244	9,024	8,584	8,364	55,570	109,915
LESS: HUD SUBSIDY									
NET INTEREST	\$ 9,886	\$ 9,675	\$ 9,454	\$ 9,244	\$ 9,024	\$ 8,584	\$ 8,364	\$ 55,570	\$ 109,915

Net Position Reconciliation

Edgewater Housing Authority

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

FY 2023 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
	\$ 190,186.00	\$ -	\$ 743,748	\$ 620,961	\$ 1,554,895
	690,804		24,373	130,423	845,600
	60,807				60,807
	(561,425)		719,375	490,538	648,488
	371,543		347,544		719,087
	447,831		241,140		688,971
	1,792		60,300		62,092
	259,741		1,368,359	490,538	2,118,638
	-		-	-	-
	-		-	-	-
	-		-	-	-
	-		-	-	-
	\$ 259,741	\$ -	\$ 1,368,359	\$ 490,538	\$ 2,118,638

TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)
 Less: Invested in Capital Assets, Net of Related Debt (1)
 Less: Restricted for Debt Service Reserve (1)
 Less: Other Restricted Net Position (1)
 Total Unrestricted Net Position (1)
 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)
 Plus: Estimated Income (Loss) on Current Year Operations (2)
 Plus: Other Adjustments (attach schedule)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET
 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) 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 \$ 11,370 \$ - \$ 254,593 \$ 11,523 \$ 277,739
 (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

Edgewater Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Edgewater Housing Authority

(Housing Authority Name)

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

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

- It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Edgewater Housing Authority, on October 10, 2022.
- It is hereby certified that the governing body of the Edgewater 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 Edgewater Housing Authority, for the following reason(s):

Officer's Signature:	
Name:	Joseph Capano
Title:	Executive Director
Address:	300 Undercliff Avenue Edgeqwater, New Jersey 07020
Phone Number:	201-943-6000
Fax Number:	201-943-0416
E-mail Address:	jcapano@edgewaterha.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Edgewater Housing Authority

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

Answer all questions below using the space provided.

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

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these projects?

2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?

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

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

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

Provide additional documentation as necessary.

Proposed Capital Budget

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

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Exterior Lighting	\$ 11,000		\$ 11,000			
Total	11,000	-	11,000	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 11,000	\$ -	\$ 11,000	\$ -	\$ -	\$ -

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

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

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2023	2024	2025	2026	2027	2028
<i>Public Housing Management</i>							
Exterior Lighting	\$ 11,000	\$ 11,000		\$ -			
Various Capital Projects	130,000	-	6,000	-	58,000	45,000	21,000
	-	-	-	-	-	-	-
Total	141,000	11,000	6,000	-	58,000	45,000	21,000
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 141,000	\$ 11,000	\$ 6,000	\$ -	\$ 58,000	\$ 45,000	\$ 21,000

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

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

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Exterior Lighting	\$ 11,000		\$ 11,000			
Various Capital Projects	130,000		130,000			
Total	141,000	-	141,000	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 141,000	\$ -	\$ 141,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 141,000</u>					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.