

2024 HOUSING AUTHORITY BUDGET RESOLUTION

Edgewater Housing Authority

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

WHEREAS, the Annual Budget for Edgewater Housing Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented before the governing body of the Edgewater Housing Authority at its open public meeting of October 10, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$6,042,699.00, Total Appropriations including any Accumulated Deficit, if any, of \$5,898,110.00, 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 \$20,000.00 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 Edgewater Housing Authority, at an open public meeting held on October 10, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Edgewater Housing Authority for the fiscal year beginning January 01, 2024 and ending December 31, 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 Edgewater Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on December 11, 2023.

(Secretary's Signature)

10/10/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dawn Hoinash				
Dimitrios Nikolaidis				
James D'Anna				
Margaret Taylor				
Ann Carletta				
Laura Seip				
John Pilot				

Fiscal Year Start Year End Year
 2024 - 2024

*Housing Authority Budget of:
Edgewater Housing Authority*

State Filing Year 2024

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

edgewaterha.org
Housing Authority Web Address



Division of Local Government Services

**2024 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2024

Edgewater Housing Authority

HOUSING AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2024 PREPARER'S CERTIFICATION

Edgewater Housing Authority

HOUSING AUTHORITY BUDGET

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

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

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

Preparer's Signature:	bill@katchencpa.com
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:	edgewaterha.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: jcapano@edgewaterha.org

2024 APPROVAL CERTIFICATION

Edgewater Housing Authority

HOUSING AUTHORITY BUDGET

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

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

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

2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Edgewater Housing Authority

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

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

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Variances in budgetary comparisons are as follows:

Revenue:

1. Dwelling rental- tenant rents based on current year actual results will increase over current year budget levels.
2. Charges to other programs- Due to increased efforts to maintain the properties it is expected that reimbursements will be higher.
3. Interest income- Expected to be higher based on increased interest rates.

Appropriations:

1. Administrative salaries -expected to be higher to provide for additional parttime staffing.
2. Utility Labor- Due to efforts to maintain the allocation of costs has changed reducing this area of cost.
3. Utility costs-Expected to be higher to provide for actual and anticipated increases.
4. PILOT-Expected to be higher based on formula.

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. 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.

2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Edgewater Housing Authority

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

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

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

None, except for the annual PILOT.

5. The proposed budget must not reflect an anticipated deficit from 2024 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

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

2024

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

Name of Authority:	Edgewater Housing Authority		
<i>Federal ID Number:</i>	22-1899459		
<i>Address:</i>	300 Undercliffg Avenue		
<i>City, State, Zip:</i>	Edgewater	NJ	07010
<i>Phone: (ext.)</i>	201-943-6000	<i>Fax:</i>	201-943-0416

Preparer's Name:	William Katchen, CPA		
<i>Preparer's Address:</i>	596 Anderson Avenue, Suite 303		
<i>City, State, Zip:</i>	Cliffside Park	NJ	07010
<i>Phone: (ext.)</i>	201-943-6000	<i>Fax:</i>	201-943-0416
<i>E-mail:</i>	bill@katchencpa.com		

Chief Executive Officer*	Joseph Capano		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	201-943-4449	<i>Fax:</i>	201-943-0416
<i>E-mail:</i>	jcapano@edgewaterha.org		

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

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Edgewater Housing Authority

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

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

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? 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, 2024 to December 31, 2024

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

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)

Edgewater Housing Authority

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

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, 2024 to December 31, 2024

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

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

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

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

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

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

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

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

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

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

Edgewater Housing Authority

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

	Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
					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	John Pilot	Commissioner		Commissioner	X					\$ -
8	Joseph Capano	Executive Director	15	Former Highest Compensated Key Employee Officer						\$ -
9										\$ -
10										\$ -
11										\$ -
12										\$ -
13										\$ -
14										\$ -
15										\$ -
16										\$ -
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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, 2024 to December 31, 2024

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	1	14,875.00	14,875.00	1	14,842.00	14,842.00	33.00	0.2%
Parent & Child								
Employee & Spouse (or Partner) Family	1	29,420.00	29,420.00	1	29,684.00	29,684.00	(264.00)	-0.9%
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	2		44,295.00	2		(8,000.00) 36,526.00	8,000.00 7,769.00	-100.0% 21.3%
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	2	9,228.00	18,456.00	2	11,420.00	22,840.00	(4,384.00)	-19.2%
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	2		18,456.00	2		22,840.00	(4,384.00)	-19.2%
GRAND TOTAL	4		62,751.00	4		59,366.00	3,385.00	5.7%

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

Yes
Yes

**2024 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

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

	FY 2024 Proposed Budget				FY 2023 Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations		
REVENUES								
Total Operating Revenues	\$ 269,559	\$ -	\$ 5,505,000	\$ 253,140	\$ 6,027,699	\$ 5,689,607	\$ 338,092	5.9%
Total Non-Operating Revenues	7,500	-	7,500	-	15,000	1,500	13,500	900.0%
Total Anticipated Revenues	277,059	-	5,512,500	253,140	6,042,699	5,691,107	351,592	6.2%
APPROPRIATIONS								
Total Administration	42,120	-	176,760	152,340	371,220	335,430	35,790	10.7%
Total Cost of Providing Services	192,810	-	5,198,600	100,800	5,492,210	5,208,310	283,900	5.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	5,304	5,083	221	4.3%
Total Operating Appropriations	234,930	-	5,375,360	253,140	5,868,734	5,548,823	319,911	5.8%
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	9,454	9,675	(221)	-2.3%
Total Other Non-Operating Appropriations	19,922	-	-	-	19,922	19,352	570	2.9%
Total Non-Operating Appropriations	19,922	-	-	-	29,376	29,027	349	1.2%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	254,852	-	5,375,360	253,140	5,898,110	5,577,850	320,260	5.7%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	254,852	-	5,375,360	253,140	5,898,110	5,577,850	320,260	5.7%
ANTICIPATED SURPLUS (DEFICIT)	\$ 22,207	\$ -	\$ 137,140	\$ -	\$ 144,589	\$ 113,257	\$ 31,332	27.7%

Appropriations Schedule

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

	FY 2024 Proposed Budget				FY 2023 Adopted Budget			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages	7,400		43,020	36,600	\$ 87,020	\$ 58,950	\$ 28,070		47.6%
Fringe Benefits	13,100		26,500	42,900	82,500	78,380	4,120		5.3%
Legal	1,800		11,000	7,200	20,000	18,600	1,400		7.5%
Staff Training	240		2,160		2,400	2,400	-		0.0%
Travel	900		8,100		9,000	9,000	-		0.0%
Accounting Fees	2,820		16,580	8,800	28,200	26,000	2,200		8.5%
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	42,120	-	176,760	152,340	371,220	335,430	35,790		10.7%
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services					-	-	-		#DIV/0!
Salary & Wages - Maintenance & Operation	20,800			63,100	83,900	77,950	5,950		7.6%
Salary & Wages - Protective Services					-	-	-		#DIV/0!
Salary & Wages - Utility Labor	11,550				11,550	14,890	(3,340)		-22.4%
Fringe Benefits	10,710			35,100	45,810	44,070	1,740		3.9%
Tenant Services	2,400				2,400	2,400	-		0.0%
Utilities	46,000				46,000	38,000	8,000		21.1%
Maintenance & Operation	68,450				68,450	64,950	3,500		5.4%
Protective Services					-	-	-		#DIV/0!
Insurance	19,800		3,600	2,600	26,000	23,700	2,300		9.7%
Payment in Lieu of Taxes (PILOT)	7,300				7,300	6,550	750		11.5%
Terminal Leave Payments					-	-	-		#DIV/0!
Collection Losses	300				300	300	-		0.0%
Other General Expense			395,000		395,000	380,000	15,000		3.9%
Rents			4,800,000		4,800,000	4,550,000	250,000		5.5%
Extraordinary Maintenance					-	-	-		#DIV/0!
Replacement of Non-Expendible Equipment	5,500				5,500	5,500	-		0.0%
Property Betterment/Additions					-	-	-		#DIV/0!
Miscellaneous COPS*					-	-	-		#DIV/0!
Total Cost of Providing Services	192,810	-	5,198,600	100,800	5,492,210	5,208,310	283,900		5.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5,304	5,083	221		4.3%
Total Operating Appropriations	234,930	-	5,375,360	253,140	5,868,734	5,548,823	319,911		5.8%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt Operations & Maintenance Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,454	9,675	(221)		-2.3%
Renewal & Replacement Reserve	19,922				19,922	19,352	570		2.9%
Municipality/County Appropriation					-	-	-		#DIV/0!
Other Reserves					-	-	-		#DIV/0!
Total Non-Operating Appropriations	19,922	-	-	-	29,376	29,027	349		1.2%
TOTAL APPROPRIATIONS	254,852	-	5,375,360	253,140	5,898,110	5,577,850	320,260		5.7%
ACCUMULATED DEFICIT					-	-	-		#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	254,852	-	5,375,360	253,140	5,898,110	5,577,850	320,260		5.7%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 254,852	\$ -	\$ 5,375,360	\$ 253,140	\$ 5,898,110	\$ 5,577,850	\$ 320,260		5.7%

* 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 \$ 11,746.50 \$ - \$ 268,768.00 \$ 12,657.00 \$ 293,436.70

Prior Year Adopted Appropriations Schedule

Edgewater Housing Authority

FY 2023 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 5,900		\$ 27,050	\$ 26,000	\$ 58,950
Fringe Benefits	16,280		24,600	37,500	78,380
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	42,840	-	156,250	136,340	335,430
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	24,140			53,810	77,950
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	14,890				14,890
Fringe Benefits	13,320			30,750	44,070
Tenant Services	2,400				2,400
Utilities	38,000				38,000
Maintenance & Operation	64,950				64,950
Protective Services					-
Insurance	14,500		5,600	3,600	23,700
Payment in Lieu of Taxes (PILOT)	6,550				6,550
Terminal Leave Payments					-
Collection Losses	300				300
Other General Expense			380,000		380,000
Rents			4,550,000		4,550,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	5,500				5,500
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	184,550	-	4,935,600	88,160	5,208,310
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	5,083
Total Operating Appropriations	227,390	-	5,091,850	224,500	5,548,823
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt Operations & Maintenance Reserve	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	9,675
Renewal & Replacement Reserve	19,352				19,352
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	19,352	-	-	-	29,027
TOTAL APPROPRIATIONS	246,742	-	5,091,850	224,500	5,577,850
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	246,742	-	5,091,850	224,500	5,577,850
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 246,742	\$ -	\$ 5,091,850	\$ 224,500	\$ 5,577,850

* 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

Debt Service Schedule - Principal

Edgewater Housing Authority

If authority has no debt check this box:

	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	<i>Fiscal Year Ending in</i>					Total Principal Outstanding	
				2025	2026	2027	2028	2029		Thereafter
RAD Loan		\$ 5,083	\$ 5,304	\$ 5,514	\$ 5,734	\$ 5,954	\$ 6,174	\$ 6,374	\$ 185,283	\$ 220,337.00
TOTAL PRINCIPAL		5,083	5,304	5,514	5,734	5,954	6,174	6,374	185,283	220,337
LESS: HUD SUBSIDY										
NET PRINCIPAL		\$ 5,083	\$ 5,304	\$ 5,514	\$ 5,734	\$ 5,954	\$ 6,174	\$ 6,374	\$ 185,283	\$ 220,337

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

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

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

	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Interest Payments Outstanding
RAD Loan	9,675	9,454	9,244	9,024	8,584	8,364	8,164	47,406	100,240
TOTAL INTEREST	9,675	9,454	9,244	9,024	8,584	8,364	8,164	47,406	100,240
LESS: HUD SUBSIDY									
NET INTEREST	\$ 9,675	\$ 9,454	\$ 9,244	\$ 9,024	\$ 8,584	\$ 8,364	\$ 8,164	\$ 47,406	\$ 100,240

Net Position Reconciliation

Edgewater Housing Authority

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

FY 2024 Proposed Budget

	Public Housing Management		Section 8	Housing Voucher		Other Programs	Total All Operations	
	\$	303,957.00	\$	-	\$	1,445,091	\$	2,367,497
		669,704				19,765		790,132
		79,152						79,152
		(444,899)				1,425,326		1,498,213
		318,164				178,482		496,646
		444,780				237,412		682,192
		318,045				1,841,220		2,677,051
		-				-		-
		-				-		-
		-				-		-
		-				-		-
	\$	318,045	\$	-	\$	1,841,220	\$	2,677,051

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

\$ 11,747 \$ - \$ 268,768 \$ 12,657 \$ 293,437

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

2024

Edgewater Housing Authority

(Housing Authority Name)

**2024 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Edgewater Housing Authority

(Housing Authority Name)

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

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

- It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Edgewater Housing Authority, on October 10, 2023.
- 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:	jcapano@edgewaterha.org
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

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Edgewater Housing Authority

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

Answer all questions below using the space provided.

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

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

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

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

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

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

Provide additional documentation as necessary.

Proposed Capital Budget

Edgewater Housing Authority

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

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Various Capital projects	\$ 20,000		\$ 20,000			
Total	20,000	-	20,000	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -

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, 2024 to December 31, 2024

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2024	2025	2026	2027	2028	2029
<i>Public Housing Management</i>							
Various Capital projects	\$ 120,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	120,000	20,000	20,000	20,000	20,000	20,000	20,000
<i>Section 8</i>							
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
TOTAL	\$ 120,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000

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, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Various Capital projects	\$ 120,000		\$ 120,000			
	-					
	-					
Total	120,000	-	120,000	-	-	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 120,000	\$ -	\$ 120,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 120,000					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Edgewater Housing Authority Year Ending: December 31, 2022

of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details
eq. Please identify each change order by name of the project.

--

bove, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for
N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

10/2023 _____
Date jcapano@edgewaterha.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document