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Housing Authority of the County of Morris

Housing Authority Budget

www.morrishousingauthority.org

Department Of



Community
Affairs

Division of Local Government Services

LOCAL GOVT SERVICES

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2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM Jan. 1, 2016 TO Dec. 31, 2016

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: C.M. Zepurick Date: 10/28/15

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: Christine M. Zepurick Date: 3/23/16

2016 PREPARER'S CERTIFICATION

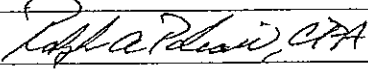
Housing Authority of the County of Morris

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program 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 itemization, form and content, the budget will permit the exercise of the comptroller function within the Housing 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:	Ralph A. Polcari, CPA		
Title:	Fee Accountant		
Address:	2035 Hamburg Turnpike, Unit H Wayne, NJ 07470		
Phone Number:	973-831-6969	Fax Number:	973-831-6972
E-mail address	polcarico@optonline.net		

2016 APPROVAL CERTIFICATION

Housing Authority of the County of Morris

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Housing Authority of the County of Morris, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 13th day of October, 2015.

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

Officer's Signature:			
Name:	ROBERTA L. STRATER		
Title:	Executive Director		
Address:	99 Ketch Road Morristown, NJ		
Phone Number:	973-540-0389	Fax Number:	973-540-1914
E-mail address	rstrater@morriscountyha.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.morishousingauthority.org

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
- ☒ Commencing with 2013, 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
- ☒ Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately 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
- ☒ Beginning January 1, 2013, 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

Roberta L. Strater

Title of Officer Certifying compliance

Executive Director

Signature



2016 HOUSING AUTHORITY BUDGET RESOLUTION

Housing Authority of the County of Morris

Resolution 2015-38

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the County of Morris for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 has been presented before the governing body of the Housing Authority of the County of Morris at its open public meeting of October 13, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,131,793, Total Appropriations, including any Accumulated Deficit if any, of \$10,051,369 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$489,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$175,000; and

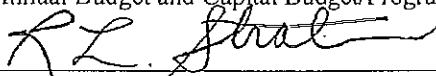
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Housing Authority of the County of Morris, at an open public meeting held on October 13, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Housing Authority of the County of Morris for the fiscal year beginning, January 1, 2016 and ending, December 31, 2016 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 Housing Authority of the County of Morris will consider the Annual Budget and Capital Budget/Program for adoption on November 10, 2015.


(Secretary's Signature)

October 13, 2015
(Date)

Governing Body	Recorded Vote			
Member	Aye	Nay	Abstain	Absent
Chairman Alan Koldewyn	X			
Vice-Chairman Manfred Ricciardelli, Jr.	X			
Commissioner Elizabeth Denecke				X
Commissioner Joseph Dolan				X
Commissioner Russell Hall	X			
Commissioner Linda Schramm	X			
Commissioner Richard Tappen	X			

2016 ADOPTION CERTIFICATION

Housing Authority of the County of Morris

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2016 TO: December 31, 2016

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Housing Authority of Morris County, pursuant to N.J.A.C. 5:31-2.3, on the 10th day of November, 2015.

Officer's Signature:			
Name:	ROBERTA L. STRATER		
Title:	Executive Director		
Address:	99 Ketch Road Morristown, NJ		
Phone Number:	973-540-0389	Fax Number:	973-540-1914
E-mail address	rstrater@morriscountyha.org		

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Housing Authority of the County of Morris

AUTHORITY BUDGET

FISCAL YEAR:

FROM: Jan. 1, 2016

TO: Dec. 31, 2016

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority.

Budgeted revenues are anticipated to be adequate to cover projected expenses and cover debt service for calendar year 2016, resulting in a budgeted surplus of \$80,424 from operations. Anticipated revenues total \$10,131,793; an increase of \$233,808, or 2.4%, as compared to the prior year budget. Total net appropriations of \$10,051,369 are \$159,748, or 1.6%, higher than the prior year budget.

The following explanations are for the +/- 10% variances for each line item.

Revenues

Non-operating revenues grants and entitlements – The Authority budgeted \$46,000 in capital fund revenues used for administration and operations in its 2015 budget. In the 2016 budget, no capital funds are used for operations and administration. Instead, management anticipates using these funds to make capital improvements in future years.

Expenses

Maintenance salaries increased \$44,597, or 18.3%, from the prior year budget because the Authority plans to hire one additional maintenance employee.

Extraordinary maintenance decreased \$69,500, or 20.3%, from the prior year budget. The Authority plans to use capital fund to make the necessary improvements during 2016.

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. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

The proposed annual budget will have no significant impact on rents or service fees charged. Rental income is based on 30% of adjusted tenant income by federal regulation. Total revenues have not changed significantly from the prior year (2.4% increase). Increases in expenses are primarily due to normal inflationary increases. Maintenance salaries, however, are budgeted to increase by \$44,597 because of the hiring of an additional employee.

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

The local / regional economy is fairly stable and does not have a significant impact on the proposed budget.

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.

N/A – an increase in unrestricted net position is budgeted.

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?

No. Due to its size, the Authority chose not to implement project-based budgeting and asset management.

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.

N/A – The does not have an accumulated deficit and does not anticipate a deficit in the proposed budget.

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.

As previously noted, rental income is governed by federal regulations and is equal to 30% of adjusted tenant income. Since the local economy is fairly stable, it is not anticipated that tenant incomes and resultant rents will differ significantly from the prior period. Thus, changes in rental rates will have no significant impact on this budget.

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.

N/A – the only debt outstanding relates to loans payable to the US Dept. of Agriculture (Rural Development) and capital fund leveraging bonds issued in conjunction with the State of New Jersey HMFA.

HOUSING AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	Housing Authority of the County of Morris		
Address:	99 Ketch Road		
City, State, Zip:	Morristown	NJ	07960
Phone: (ext.)	973-540-0389	Fax:	973-540-1914

Preparer's Name:	Ralph A. Polcari, CPA Fee Accountant		
Preparer's Address:	Polcari & Co., CPAs 2035 Hamburg Turnpike – Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	polcarico@optonline.net		

Chief Executive Officer:	Roberta L. Strater		
Phone: (ext.)	973-540-0389 ext. 16	Fax:	973-540-1914
E-mail:	rstrater@morriscountyha.org		

Chief Financial Officer:	Gina Bozzi		
Phone: (ext.)	973-540-0389 ext. 29	Fax:	973-540-1914
E-mail:	gbozzi@morriscountyha.org		

Name of Auditor:	Anthony Giampaolo		
Name of Firm:	Hymanson, Parnes & Giampaolo		
Address:	467 Middletown-Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:			

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Housing Authority of the County of Morris

FISCAL YEAR: FROM: Jan 1, 2016 TO: Dec. 31, 2016

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 26
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$1,351,389
- 3) Provide the number of regular voting members of the governing body: 7
- 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? No 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? NoIf 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? Yes 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? Yes 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 OF THE COUNTY OF MORRIS

Page N-3 (1 of 2):

10) The Board of Commissioners approves all initial employee salaries based on a comparability analysis prior to the beginning of each fiscal year. Any increase granted during the fiscal year requires Board approval, at which time, an additional comparability analysis is performed.

11) Meals/catering:

- Longfellows Sandwich Deli-Morristown, NJ- Sandwiches/salads for each monthly Board meeting at approximately \$110/month.
- Cafe Navona-Rockaway, NJ-Annual Board Meeting-\$2,121.66 annual Board meeting dinner on January 13,2015.

12) Travel expenses:

- The Housing Authority did not incur travel expenses in 2014.
- In May 2015, two (2) employees traveled to the PHADA Conference in San Francisco, CA. Total airfare, lodging, meals, and transportation totaled \$3,549.18.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Housing Authority of the County of Morris

FISCAL YEAR: FROM: Jan. 1, 2016 TO: Dec. 31, 2016

- 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? ☐ N/A ☐ 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.

Housing Authority of the County of Morris

Page N-4 (1 of 2)

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

For the Period January 1, 2016 to December 31, 2016 Housing Authority of the County of Morris

Reportable Compensation from Authority (W-2/ 1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former								
1 Roberts Strator	Executive Director	35	x	x	x			\$ 22,807	\$ 195,015	No	N/A	N/A	\$ -	\$ -	\$ 195,015
2 Lucille Faville	Deputy Exec Dir	35						13,062	117,981	No	N/A	N/A	\$ -	\$ -	117,981
3 Richard Tappan	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
4 Alon Kaldweyn	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
5 Elizabeth Denecker	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
6 Joseph Dolan	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
7 Russell Hall	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
Manfred Ricciardelli								-	-	No	N/A	N/A	\$ -	\$ -	-
8 Jr.	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
9 Linda Schramm	Commissioner		x					-	-	No	N/A	N/A	\$ -	\$ -	-
10								-	-	-	-	-	-	-	-
11								-	-	-	-	-	-	-	-
12								-	-	-	-	-	-	-	-
13								-	-	-	-	-	-	-	-
14								-	-	-	-	-	-	-	-
15								-	-	-	-	-	-	-	-
Total:															\$ 312,996

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

Housing Authority of the County of Morris
For the Period January 1, 2016 to December 31, 2016

	# of Covered Members (Medical & Rx)		Annual Cost		Total Cost Estimate		# of Covered Members (Medical & Rx)		Annual Cost per Employee		Total Current Year Cost		\$ Increase (Decrease)		% Increase (Decrease)	
	Budget	Proposed	Budget	Proposed	Budget	Proposed	Budget	Proposed	Current Year	Current Year	Current Year	Year Cost	Year Cost	(Decrease)	(Decrease)	(Decrease)
Active Employees - Health Benefits - Annual Cost																
Single Coverage	4	\$ 8,477	\$ 33,908	4	\$ 8,058	\$ 32,232	\$ 1,676	5.2%				\$ 32,232	\$ 1,676	5.2%		
Parent & Child	4	14,265	57,060	4	13,560	54,240	2,820	5.2%				54,240	2,820	5.2%		
Employee & Spouse (or Partner)	0	-	-	0	-	-	-	#DIV/0!				-	-	-	#DIV/0!	
Family	11	20,893	229,823	11	19,860	218,460	11,363	5.2%				218,460	11,363	5.2%		
Employee Cost Sharing Contribution (enter as negative -)			(22,039)			(20,950)	(1,089)	5.2%				(20,950)	(1,089)	5.2%		
Subtotal	19		298,752	19		283,982	14,770	5.2%				283,982	14,770	5.2%		
Commissioners - Health Benefits - Annual Cost																
Single Coverage			-			-	-	#DIV/0!				-	-	-	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!				-	-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!				-	-	-	#DIV/0!	
Family			-			-	-	#DIV/0!				-	-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!							#DIV/0!	
Subtotal	0		-		0	-	-	#DIV/0!				-	-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost																
Single Coverage	0	-	-	0	-	-	-	#DIV/0!				-	-	-	#DIV/0!	
Parent & Child	1	13,028	13,028	1	12,384	12,384	644	5.2%				12,384	644	5.2%		
Employee & Spouse (or Partner)	0	-	-	0	-	-	-	#DIV/0!				-	-	-	#DIV/0!	
Family	1	23,859	23,859	1	22,680	22,680	1,179	5.2%				22,680	1,179	5.2%		
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!							#DIV/0!	
Subtotal	2		36,887	2		35,064	1,823	5.2%				35,064	1,823	5.2%		
GRAND TOTAL																
	21		\$ 335,639	21		\$ 319,046	\$ 16,593	5.2%				\$ 319,046	\$ 16,593	5.2%		

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

Schedule of Accumulated Liability for Compensated Absences

Housing Authority of the County of Morris	
For the Period	January 1, 2016 to December 31, 2016

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
See Attached Schedule					
Total liability for accumulated compensated absences at beginning of current year		\$			

COMP ABS

2014 Vacation/Sick Balances

	Vacation Hours	Sick Hours	Total Compensation	Approved Labor Agreement	Resolution
Roberta L. Strater	368.00	2,620	\$45,647.21		X
Lucille Favale	150.25	2,254.25	\$20,079.07		X
Gina Bozzi	56.50	117.75	\$1,855.50		X
Ana V. Belancourth	255.14	1,380.50	\$8,304.69	X	
Nathalie P. Fominaya	34.20	60.50	\$665.49	X	
Fred Blackman	116.50	412.75	\$2,587.54	X	
Cristina Cortez	92.00	182.50	\$1,401.09	X	
Angie Adames	4.00	67.00	\$57.87	X	
Hypalia Pabon	0.00	118.75	\$0.00	X	
Halah Elgarhi	210.00	199.75	\$8,355.83	X	
John Giordano	42.00	129.25	\$799.61	X	
Richard Gray	389.25	360.50	\$9,337.22	X	
Hope D. Summerset	126.75	542.00	\$3,410.06	X	
Helen Laurentino	17.00	549.75	\$573.26	X	
Giovanna McClendor	232.25	507.25	\$7,279.70	X	X
Donald Lowery	186.00	209.00	\$3,540.70	X	
Lekelsa Harris	216.75	493.00	\$4,928.24	X	
Margaret Sanderson	223.25	783.25	\$5,666.86	X	
Stuart Hale	85.75	21.75	\$2,719.05	X	
Angel Vega	55.00	238.50	\$1,221.58	X	
Kelly Stephens	185.47	690.75	\$7,106.13	X	X
Denise Stoops	187.67	1,591.50	\$5,679.99	X	
Glenn Trefer	345.73	1,873.25	\$20,963.82	X	
TOTAL	3,578.46	15,383.50			
Vacation/Sick Total		Maximum Sick Hrs.	\$160,180.21		

13,616 FICA

\$173,796

Trans To 2014 Aud IT

Schedule of Shared Service Agreements

Housing Authority of the County of Morris
January 1, 2016 to

December 31, 2016

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

[illegible]

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Housing Authority of the County of Morris
January 1, 2016 to December 31, 2016

For the Period

	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	All Operations	All Operations
REVENUES							
Total Operating Revenues	\$ 2,361,810	\$ -	\$ 6,025,276	\$ 1,608,208	\$ 9,995,293	\$ 9,715,485	\$ 279,808 2.9%
Total Non-Operating Revenues	41,500	-	36,000	59,000	136,500	182,500	(46,000) -25.2%
Total Anticipated Revenues	2,403,310	-	6,061,276	1,667,208	10,131,793	9,897,985	233,808 2.4%
APPROPRIATIONS							
Total Administration	694,827	-	655,998	326,037	1,676,862	1,628,749	48,113 3.0%
Total Cost of Providing Services	1,732,552	-	5,361,776	874,578	7,969,906	7,857,271	111,635 1.4%
Net Principal Payments on Debt Service in Lieu of Depreciation					112,327	102,893	9,434 9.2%
Total Operating Appropriations	2,427,379	-	6,017,774	1,200,615	9,758,095	9,588,913	169,182 1.8%
Net Interest Payments on Debt					293,274	302,708	(9,434) -3.1%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	- #DIV/0!
Total Non-Operating Appropriations	-	-	-	-	293,274	302,708	(9,434) -3.1%
Accumulated Deficit	-	-	-	-	-	-	- #DIV/0!
Total Appropriations and Accumulated Deficit	2,427,379	-	6,017,774	1,200,615	10,051,369	9,891,621	159,748 1.6%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	- #DIV/0!
Net Total Appropriations	2,427,379	-	6,017,774	1,200,615	10,051,369	9,891,621	159,748 1.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ (24,069)	\$ -	\$ 43,502	\$ 466,593	\$ 80,424	\$ 6,364	\$ 74,060 1163.7%

2016 Revenue Schedule

Housing Authority of the County of Morris

For the Period January 1, 2016 to December 31, 2016

	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
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	1,643,402			462,407	2,105,808	2,016,000	89,808 4.5%
Excess Utilities	11,500				11,500	11,500	- 0.0%
Non-Dwelling Rental					-	-	- #DIV/0!
HUD Operating Subsidy	613,908			1,131,801	1,745,709	1,766,000	(20,291) -1.1%
New Construction - Acc Section 8					-	-	- #DIV/0!
Voucher - Acc Housing Voucher			5,955,276		5,955,276	5,744,985	210,291 3.7%
Total Rental Fees	2,268,810	-	5,955,276	1,594,208	9,818,293	9,538,485	279,808 2.9%
<i>Other Operating Revenues (List)</i>							
Laundry and Misc	13,000			14,000	27,000	27,000	- 0.0%
Consulting Inc Dover HA	80,000				80,000	80,000	- 0.0%
Fraud Recovery			40,000		40,000	40,000	- 0.0%
Incoming Portability Admin Fees			30,000		30,000	30,000	- 0.0%
Total Other Revenue	93,000	-	70,000	14,000	177,000	177,000	- 0.0%
Total Operating Revenues	2,361,810	-	6,025,276	1,608,208	9,995,293	9,715,485	279,808 2.9%
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Capital Fund Admin. & Operations	-				-	46,000	(46,000) -100.0%
Family Self-Sufficiency Program	35,000		35,000		70,000	70,000	- 0.0%
Congregate services Program (St. of NJ)				47,000	47,000	47,000	- 0.0%
Total Grants & Entitlements	35,000	-	35,000	47,000	117,000	163,000	(46,000) -28.2%
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1					-	-	- #DIV/0!
Local Subsidy #2					-	-	- #DIV/0!
Local Subsidy #3					-	-	- #DIV/0!
Local Subsidy #4					-	-	- #DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	- #DIV/0!
<i>Interest on Investments & Deposits</i>							
Investments	6,500		1,000	12,000	19,500	19,500	- 0.0%
Security Deposits					-	-	- #DIV/0!
Penalties					-	-	- #DIV/0!
Other Investments					-	-	- #DIV/0!
Total Interest	6,500	-	1,000	12,000	19,500	19,500	- 0.0%
<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!
Other Non-Operating Revenues	-	-	-	-	-	-	- #DIV/0!
Total Non-Operating Revenues	41,500	-	36,000	59,000	136,500	182,500	(46,000) -25.2%
TOTAL ANTICIPATED REVENUES	\$ 2,403,310	\$ -	\$ 6,061,276	\$ 1,667,208	\$ 10,131,793	\$ 9,897,985	\$ 233,808 2.4%

2015 Revenue Schedule

Housing Authority of the County of Morris

For the Period January 1, 2016 to December 31, 2016

<i>Current Year Adopted Budget</i>					
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	1,594,000			422,000	2,016,000
Excess Utilities	11,500				11,500
Non-Dwelling Rental					-
HUD Operating Subsidy	566,000			1,200,000	1,766,000
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			5,744,985		5,744,985
Total Rental Fees	2,171,500	-	5,744,985	1,622,000	9,538,485
<i>Other Operating Revenues (List)</i>					
Laundry Income	13,000			14,000	27,000
Consulting Inc. Dover Housing Authority	80,000				80,000
Fraud Recovery			40,000		40,000
Incoming Portability Admin. Fees			30,000		30,000
Total Other Revenue	93,000	-	70,000	14,000	177,000
Total Operating Revenues	2,264,500	-	5,814,985	1,636,000	9,715,485
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Capital Fund Admin. & Operations	46,000				46,000
Family Self-Sufficiency Program	35,000		35,000		70,000
Congregate services Program (St. of NJ)				47,000	47,000
Grant #4					-
Total Grants & Entitlements	81,000	-	35,000	47,000	163,000
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	6,500		1,000	12,000	19,500
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	6,500	-	1,000	12,000	19,500
<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	87,500	-	36,000	59,000	182,500
TOTAL ANTICIPATED REVENUES	\$ 2,352,000	\$ -	\$ 5,850,985	\$ 1,695,000	\$ 9,897,985

2016 Appropriations Schedule

Housing Authority of the County of Morris

For the Period

January 1, 2016

to

December 31, 2016

	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	All Operations	All Operations
OPERATING APPROPRIATIONS							
<i>Administration</i>							
Salary & Wages	\$ 390,162		\$ 377,856	\$ 210,562	\$ 978,580	\$ 26,004	2.7%
Fringe Benefits	156,065		151,142	84,225	391,432	12,234	3.2%
Legal	50,000		25,000	3,000	78,000	3,000	4.0%
Staff Training	4,500		4,500	1,500	10,500	900	9.4%
Travel	4,500		4,500	2,500	11,500	850	8.0%
Accounting Fees	27,000		2,000	1,000	30,000	2,175	7.8%
Auditing Fees	10,600		4,000	1,500	16,100	-	
Miscellaneous Administration*	52,000		87,000	21,750	160,750	2,950	1.9%
Total Administration	694,827	-	655,998	326,037	1,676,862	48,113	3.0%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	42,178	-	26,000	139,215	207,393	10,041	5.1%
Salary & Wages - Maintenance & Operation	187,091			101,591	288,682	44,597	18.3%
Salary & Wages - Protective Services					-	-	#DIV/0!
Salary & Wages - Utility Labor	40,000				40,000	1,359	3.5%
Fringe Benefits	91,551		8,840	81,874	182,266	14,534	8.7%
Tenant Services	3,000			29,000	32,000	-	0.0%
Utilities	473,490			173,748	647,238	14,088	2.2%
Maintenance & Operation	466,500			164,000	630,500	-	0.0%
Protective Services					-	-	#DIV/0!
Insurance	114,750		11,000	31,800	157,550	(11,700)	-6.9%
Payment in Lieu of Taxes (PILOT)	116,991				116,991	3,455	3.0%
Terminal Leave Payments					-	-	#DIV/0!
Collection Losses	7,500				7,500	-	0.0%
Other General Expense	7,500			62,350	69,850	-	0.0%
Rents			5,315,936		5,315,936	104,761	2.0%
Extraordinary Maintenance	182,000			91,000	273,000	(69,500)	-20.3%
Replacement of Non-Expendible Equipment					-	-	#DIV/0!
Property Betterment/Additions					-	-	#DIV/0!
Miscellaneous COPS*					-	-	#DIV/0!
Total Cost of Providing Services	1,732,552	-	5,361,776	874,578	7,968,906	111,635	1.4%
Net Principal Payments on Debt Service in Lieu of Depreciation					112,327	102,893	9.2%
Total Operating Appropriations	2,427,379	-	6,017,774	1,200,615	9,758,095	169,182	1.8%
NON-OPERATING APPROPRIATIONS							
Net Interest Payments on Debt					293,274	(9,434)	-3.1%
Operations & Maintenance Reserve					-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	#DIV/0!
Municipality/County Appropriation					-	-	#DIV/0!
Other Reserves					-	-	#DIV/0!
Total Non-Operating Appropriations					293,274	(9,434)	-3.1%
TOTAL APPROPRIATIONS	2,427,379	-	6,017,774	1,200,615	10,051,369	159,748	1.6%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,427,379	-	6,017,774	1,200,615	10,051,369	159,748	1.6%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation					-	-	#DIV/0!
Other					-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,427,379	\$ -	\$ 6,017,774	\$ 1,200,615	\$ 10,051,369	\$ 159,748	1.6%

* 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 \$ 121,368.93 \$ - \$ 300,888.72 \$ 60,030.73 \$ 487,904.73

2015 Appropriations Schedule

Housing Authority of the County of Morris

For the Period January 1, 2016 to December 31, 2016

	Current Year Adopted Budget				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 356,321		\$ 374,364	\$ 221,891	\$ 952,576
Fringe Benefits	162,624		144,756	71,818	379,198
Legal	27,000		34,000	14,000	75,000
Staff Training	4,200		4,200	1,200	9,600
Travel	4,250		4,100	2,300	10,650
Accounting Fees	17,325		6,300	4,200	27,825
Auditing Fees	10,600		4,000	1,500	16,100
Miscellaneous Administration*	51,050		85,000	21,750	157,800
Total Administration	633,370	-	656,720	338,659	1,628,749
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	38,949		25,588	132,815	197,352
Salary & Wages - Maintenance & Operation	125,656		-	118,429	244,085
Salary & Wages - Protective Services	-		-	-	-
Salary & Wages - Utility Labor	38,641		-	-	38,641
Fringe Benefits	75,126		9,894	82,712	167,732
Tenant Services	3,000		-	29,000	32,000
Utilities	431,500		-	201,650	633,150
Maintenance & Operation	466,500		-	164,000	630,500
Protective Services	-		-	-	-
Insurance	115,000		11,000	43,250	169,250
Payment in Lieu of Taxes (PILOT)	113,536		-	-	113,536
Terminal Leave Payments	-		-	-	-
Collection Losses	7,500		-	-	7,500
Other General Expense	7,500		-	62,350	69,850
Rents	-		5,211,175	-	5,211,175
Extraordinary Maintenance	167,500		-	175,000	342,500
Replacement of Non-Expendible Equipment	-		-	-	-
Property Betterment/Additions	-		-	-	-
Miscellaneous COPS*	-		-	-	-
Total Cost of Providing Services	1,590,408	-	5,257,657	1,009,206	7,857,271
Net Principal Payments on Debt Service in Lieu of Depreciation					102,893
Total Operating Appropriations	2,223,778	-	5,914,377	1,347,865	9,588,913
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					302,708
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	302,708
TOTAL APPROPRIATIONS	2,223,778	-	5,914,377	1,347,865	9,891,621
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,223,778	-	5,914,377	1,347,865	9,891,621
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other	-	-	-	-	-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,223,778	\$ -	\$ 5,914,377	\$ 1,347,865	\$ 9,891,621

* 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 \$ 111,188.90 \$ - \$ 295,718.85 \$ 67,393.25 \$ 479,445.65

5 Year Debt Service Schedule - Principal

Housing Authority of the County of Morris

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Morris Mews (NCSR SEC 8)	\$ 91,323	\$ 99,890	\$ 109,261	\$ 119,510	\$ 130,721	\$ 142,984	\$ 156,396	\$ 2,084,146	\$ 2,842,908
Cong Svcs Hsg Prgm	11,570	12,437	13,369	14,372	15,448	16,607	17,851	487,759	577,843
CFP Debt Leveraging	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000	160,000
TOTAL PRINCIPAL	112,893	122,327	132,630	143,882	156,169	169,591	184,247	2,671,905	3,580,751
LESS: HUD SUBSIDY	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000	160,000
NET PRINCIPAL	\$ 102,893	\$ 112,327	\$ 122,630	\$ 133,882	\$ 146,169	\$ 159,591	\$ 174,247	\$ 2,571,905	\$ 3,420,751

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

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

5 Year Debt Service Schedule - Interest

Housing Authority of the County of Morris

	Current Year (2014)	Fiscal Year Beginning in							Total Interest Payments Outstanding
		2015	2016	2017	2018	2019	2020	Thereafter	
Morris Mews (NCSR SEC 8)	\$ 260,375	\$ 251,808	\$ 242,437	\$ 232,188	\$ 220,977	\$ 208,715	\$ 195,302	\$ 905,287	\$ 2,256,714
Cong Svcs Hsg Prgm	42,333	41,466	40,534	39,531	38,454	37,296	36,052	307,591	540,924
CFP Debt Leveraging	8,005	7,582	7,155	6,690	6,190	5,690	5,065	14,635	53,007
TOTAL INTEREST	310,713	300,856	290,126	278,409	265,621	251,701	236,419	1,227,513	2,850,645
LESS: HUD SUBSIDY	8,005	7,582	7,155	6,690	6,190	5,690	5,500	13,782	52,589
NET INTEREST	\$ 302,708	\$ 293,274	\$ 282,971	\$ 271,719	\$ 259,431	\$ 246,011	\$ 230,919	\$ 1,213,731	\$ 2,798,056

2016 Net Position Reconciliation

Housing Authority of the County of Morris
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	Total All Operations
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 22,513,158
Less: Restricted for Debt Service Reserve (1)	18,768,775
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	701,488
Less: Designated for Non-Operating Improvements & Repairs	3,042,895
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	3,042,895
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	175,000
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	175,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 2,867,895

(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 \$ 121,369

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

2016

Housing Authority of the County of Morris

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Housing Authority of the County of Morris

FISCAL YEAR: FROM: Jan 1, 2016 TO: Dec 31, 2016

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?

Yes – reviewed and approved by municipal government and residents of the developments affected.

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?

In accordance with HUD requirements, the Authority has prepared a 5 year capital plan and performed a physical needs assessment.

4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives. - N/A.

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.

As previously noted, rental income is governed by federal regulations and is equal to 30% of adjusted tenant income. Since the local economy is fairly stable, it is not anticipated that tenant incomes and resultant rents will differ significantly from the prior period. All planned capital projects are funded by HUD's capital fund program and will not be affected by fluctuations in rental income. The proposed capital projects are considered necessary to maintain the dwelling rents at budgeted levels.

6. Have the projects been reviewed and approved by HUD? Yes all capital fund budgets have been approved by HUD.

Add additional sheets if necessary.

2016 Proposed Capital Budget

Housing Authority of the County of Morris

For the Period	January 1, 2016	to	December 31, 2016
----------------	-----------------	----	-------------------

	Estimated Total Cost	Funding Sources					
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve		Debt Authorization	Capital Grants	Other Sources
Dumpster Pads, Enclosures & Sidewalk	\$ 134,000				\$ 134,000		
Flooring	100,000				\$ 100,000		
Building Renovations	80,000				80,000		
Sidewalk Repl. (Cong. & Morris Mews)	150,000	150,000					
Exterior Doors (Congregate Hsg.)	25,000	25,000					
	-						
	-						
TOTAL PROPOSED CAPITAL BUDGET	\$ 489,000	\$ 175,000	\$ -	\$ -	\$ 314,000	\$ -	

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

Housing Authority of the County of Morris

For the Period

January 1, 2016

to

December 31, 2016

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
Dumpster Pads, Enclosures & Si	\$ 191,000	\$ 134,000	\$ 57,000				
Flooring	100,000	100,000					
Building Renovations	80,000	80,000					
Sidewalk Repl. (Cong. & Morris	150,000	150,000					
Exterior Doors (Congregate Hsg	25,000	25,000					
	-	-					
TOTAL	\$ 546,000	\$ 489,000	\$ 57,000	\$ -	\$ -	\$ -	\$ -

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

Housing Authority of the County of Morris

For the Period January 1, 2016 to December 31, 2016

		Funding Sources				
Estimated Total Cost		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Dumpster Pads, Enclosures & Si	\$ 191,000				\$ 191,000	
Flooring	100,000				100,000	
Building Renovations	80,000				80,000	
Sidewalk Repl. (Cong. & Morris	150,000	150,000				
Exterior Doors (Congregate Hsg	25,000	25,000				
TOTAL	\$ 546,000	\$ 175,000	\$ -	\$ -	\$ 371,000	\$ -
Total 5 Year Plan per CB-4	\$ 546,000					
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.