

Fiscal Year Start Year End Year
 2023 - 2023

Housing Authority Budget of:
Morris County Housing Authority

ADOPTED COPY

State Filing Year 2023

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

www.housing.morriscountynj.gov
Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Morris County Housing Authority

HOUSING AUTHORITY BUDGET

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

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Gwert CPA, RMA Date: 12/20/2022

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: Paul D. Gwert CPA, RMA Date: 12/20/2022

2023 PREPARER'S CERTIFICATION

Morris County Housing Authority

HOUSING AUTHORITY BUDGET

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

It is hereby certified that the Housing Authority Budget, including the Annual Budget and the Capital annexed hereto, represents the memberers of the governing body's resolve with respect to statute in that; all estimates 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:	ralph@polcarico.com
Name:	Ralph A. Polcari
Title:	Fcc Accountant
Address:	2035 Hamburg Turnpike - Unit H Wayne, NJ 07470
Phone Number:	973-831-6969
Fax Number:	973-831-6972
E-mail Address:	ralph@polcarico.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:

www.housing.morriscountynj.gov

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:

Kelly A. Stephens

Title of Officer Certifying Compliance:

Executive Director

Signature:

kstephens@morriscountyha.org

2023 APPROVAL CERTIFICATION

Morris County Housing Authority

HOUSING AUTHORITY BUDGET

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

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Morris County Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 13, 2022.

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

Officer's Signature:	kstephens@morriscountyha.org
Name:	Kelly A. Stephens
Title:	Executive Director
Address:	99 Ketch Road Morristown, NJ 07960
Phone Number:	973-540-0389
Fax Number:	973-540-1914
E-mail Address:	kstephens@morriscountyha.org

2022 HOUSING AUTHORITY BUDGET RESOLUTION

Morris County Housing Authority

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

WHEREAS, the Annual Budget for Morris County Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented before the governing body of the Morris County Housing Authority at its open public meeting of October 13, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$12,466,135.00, Total Appropriations including any Accumulated Deficit, if any, of \$12,302,473.00, 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 \$1,497,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$707,000.00; 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 Morris County Housing Authority, at an open public meeting held on October 13, 2022 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Morris County Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023, 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 Morris County Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on November 10, 2022.

kstephens@morriscountyha.org
(Secretary's Signature)

October 13, 2022
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Melissa N. Bevacqua	x			
Russell F. Hall	x			
Bruce Meringolo				x
Salvatore Poli	x			
Sadia Ullah	x			
Thomas G. Zaccone	x			

2023 ADOPTION CERTIFICATION

Morris County Housing Authority

HOUSING AUTHORITY BUDGET

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

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the Morris County Housing Authority, pursuant to N.J.A.C 5:31-2.3, on November 10, 2022.

Officer's Signature:	kstephens@morriscountyha.org		
Name:	Kelly A. Stephens		
Title:	Executive Director		
Address:	99 Ketch Road Morristown, NJ 07960		
Phone Number:	973-540-0389	Fax:	973-540-1914
E-mail address:	kstephens@morriscountyha.org		

2023 ADOPTED BUDGET RESOLUTION

Morris County Housing Authority

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

WHEREAS, the Annual Budget and Capital Budget/Program for the Morris County Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented for adoption before the governing body of the Morris County Housing Authority at its open public meeting of November 10, 2022; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$12,466,135.00, Total Appropriations, including any Accumulated Deficit, if any, of \$12,302,473.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$1,497,000.00 and Total Unrestricted Net Position Utilized of \$707,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Morris County Housing Authority at an open public meeting held on November 10, 2022 that the Annual Budget and Capital Budget/Program of the Morris County Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

kstephens@morriscountyha.org
(Secretary's Signature)

10-Nov-22
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Melissa N. Bevacqua	x			
Russell F. Hall	x			
Bruce Meringolo	x			
Salvatore Poli	x			
Sadia Ullah				x
Thomas G. Zacccone	x			

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

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Morris County Housing Authority

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

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

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

Budgeted revenues are anticipated to be adequate to cover projected expenses and cover debt service for calendar year 2023 resulting in a budgeted surplus from operations \$163,662. Anticipated revenues total \$12,466,135, an increase of \$763,606 or 6.5% from the prior year budget. Total net appropriations of \$12,302,473 are \$663,900 or 5.7% more than the prior year budget. See below for +/- 10% variance explanations:

Revenues:

Family Self Sufficiency Program revenues are \$210,000 or \$105,000 (100%) higher than last year per the current contract agreement.

Congregate Services program revenues are \$53,000, or \$8,000 (17.8%) higher than last year per the current contract agreement.

Expenses:

Legal expenses are \$106,960, or \$23,320 (17.9%) lower than last year as the Authority is no longer using the same number of attorneys.

Staff training is \$11,027, or \$2,527 (29.7%) higher than last year as new employees require additional training.

Utility Labor is \$75,622, or 19,241 (20.3) lower than last year due to employee turnover and less budgeted overtime.

Utilities expenses are \$660,553, or \$91,965 (16.2%) higher than budget as rates and usage have increased when compared to the prior budget.

Maintenance expenses are \$1,156,090, or \$121,899 (11.8%) higher than last year due to increased costs associated with maintaining adequate tenant living conditions.

Insurance expense is \$275,000, or \$40,000 (17.0%) higher than last year due to increased premiums.

Collection losses are \$20,000, or \$15,000 (300%) higher than last year as the Authority expects to write-off more uncollectible tenant receivables.

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

The local/regional economy has declined over the past few years due to Covid-19. The increase in the unemployment rate, the lack of affordable housing stock, and the fact that the FMR's and payment standards do not reflect current market trends have a significant impact on the proposed budget.

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.

The authority has accumulated its reserves over the years and plan to use these funds to make improvements - see unrestricted net position utilized in the capital fund budget.

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Morris County Housing Authority

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

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

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

Under federal, state, and local law, the Authority's programs are exempt from income, property and excise taxes. However, the Authority is required to make payments in lieu of taxes (PILOT) for the low income housing program in accordance with the provision of its agreement with the County of Morris. Under the agreement, the Authority must pay the municipality the lesser of 10% of its net shelter rent or the approximate full real property taxes.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

This authority does not have an accumulated deficit per the most recent audited financial statements and does not anticipate a deficit in the proposed budget. The deficit in unrestricted net position per the most recent audited financial statements (see page F-8) is the direct result of GASB 68 pension liability and GASB 75 OPEB liability. The Authority would require additional funding from HUD or a new revenue stream to eliminate the deficit.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report.

HOUSING AUTHORITY CONTACT INFORMATION

2023

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

Name of Authority:	Morris County Housing Authority		
Federal ID Number:	22-2882910		
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:	2035 Hamburg Turnpike-Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	ralph@polcarico.com		

Chief Executive Officer*	Kelly A. Stephens		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	973-540-0389	Fax:	973-540-1914
E-mail:	kstephens@morriscountyha.org		

Chief Financial Officer*	Gina Bozzi		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	973-540-0389	Fax:	973-540-1914
E-mail:	gbozzi@morriscountyha.org		

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Morris County Housing Authority

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

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

21

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

\$ 1,071,648.00

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

7

(5 or 7 per State statute)

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

0

(Maximum is 2)

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

No

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

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

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

No

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

No

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

No

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

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

No

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

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

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Morris County Housing Authority

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

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

No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

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

No

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

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

- a. First class or charter travel
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No
No
No
No
No
No
No
No
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)

Morris County Housing Authority

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

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

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)

Morris County Housing Authority

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

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

Question # 8:

The housing authority has a collective bargaining agreement with Morris Council No. 8 who represents employees. All appointed positions are governed by comparable analysis and any increase is in line with what is approved by the County of Morris for those individuals appointed by the County Commissioners.

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

Morris County Housing Authority

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

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

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

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

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

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

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

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

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

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

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)
Morris County Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Commissioner	Officer	Key Employee	Highest Compensated	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1	Kelly A. Stephens	Executive Director	35						\$ 106,970.00	\$ -	\$ -	\$ 21,144.00	\$ 128,114.00
2	Melissa N. Bevacqua	Commissioner		X								\$	\$
3	Russell F. Hall	Commissioner		X								\$	\$
4	Bruce Meringolo	Commissioner		X								\$	\$
5	Salvatore Poli	Commissioner		X								\$	\$
6	Sadia Ullah	Commissioner		X								\$	\$
7	Thomas G. Zacccone	Commissioner		X								\$	\$
8												\$	\$
9												\$	\$
10												\$	\$
11												\$	\$
12												\$	\$
13												\$	\$
14												\$	\$
15												\$	\$
16												\$	\$
17												\$	\$
18												\$	\$
19												\$	\$
20												\$	\$
21												\$	\$
22												\$	\$
23												\$	\$
24												\$	\$
25												\$	\$
26												\$	\$
27												\$	\$
28												\$	\$
29												\$	\$
30												\$	\$
31												\$	\$
32												\$	\$
33												\$	\$
34												\$	\$
35												\$	\$
Total:									\$ 106,970.00	\$ -	\$ -	\$ 21,144.00	\$ 128,114.00

Schedule of Health Benefits - Detailed Cost Analysis

Morris County Housing Authority

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

☐ If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate 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	7	976.92	6,838.43	7	948.46	6,639.25	199.18	3.0%
Parent & Child	5	1,744.35	8,721.74	5	1,693.54	8,467.71	254.03	3.0%
Employee & Spouse (or Partner)		-	-		-	-	-	
Family	8	2,738.14	21,905.09	8	2,658.39	21,267.08	638.01	3.0%
Employee Cost Sharing Contribution (enter as negative -)		-	-		-	-	-	
Subtotal	20		37,465.26	20		36,374.04	1,091.22	3.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage		-	-		-	-	-	
Parent & Child		-	-		-	-	-	
Employee & Spouse (or Partner)		-	-		-	-	-	
Family		-	-		-	-	-	
Employee Cost Sharing Contribution (enter as negative -)		-	-		-	-	-	
Subtotal			-		-	-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage	1	942.31	942.31	1	914.86	914.86	27.45	3.0%
Parent & Child		-	-		-	-	-	
Employee & Spouse (or Partner)		-	-		-	-	-	
Family	10	2,474.80	24,748.03	10	2,402.72	24,027.21	720.82	3.0%
Employee Cost Sharing Contribution (enter as negative -)		-	-		-	-	-	
Subtotal	11		25,690.33	11		24,942.07	748.26	3.0%
GRAND TOTAL								
	31		63,155.59	31		61,316.11	1,839.48	3.0%

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

No
No

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

If no accumulated absences, check this box:

Total liability for accumulated compensated absences per most recent audit (this page only)	\$ 244,489.00
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**2023 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

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

FY 2023 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	FY 2022 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
REVENUES								
Total Operating Revenues	\$ 2,787,324	\$ -	\$ 7,615,439	\$ 1,793,672	\$ 12,196,435	\$ 11,546,372	\$ 650,063	5.6%
Total Non-Operating Revenues	212,750	-	750	56,200	269,700	156,157	113,543	72.7%
Total Anticipated Revenues	3,000,074	-	7,616,189	1,849,872	12,466,135	11,702,529	763,606	6.5%
APPROPRIATIONS								
Total Administration	890,980	-	713,152	403,184	2,007,316	1,910,902	96,414	5.0%
Total Cost of Providing Services	1,959,442	-	6,806,580	1,123,535	9,889,557	9,322,071	567,486	6.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXXXXX	207,742	190,256	17,486	9.2%
Total Operating Appropriations	2,850,422	-	7,519,732	1,526,719	12,104,615	11,423,229	681,386	6.0%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	197,858	215,344	(17,486)	-8.1%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	197,858	215,344	(17,486)	-8.1%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	2,850,422	-	7,519,732	1,526,719	12,302,473	11,638,573	663,900	5.7%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	2,850,422	-	7,519,732	1,526,719	12,302,473	11,638,573	663,900	5.7%
ANTICIPATED SURPLUS (DEFICIT)	\$ 149,652	\$ -	\$ 96,457	\$ 323,153	\$ 163,662	\$ 63,956	\$ 99,706	155.9%

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

Page F-2

Prior Year Adopted Revenue Schedule

Morris County Housing Authority

FY 2022 Adopted Budget[illegible]

Appropriations Schedule

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

	FY 2023 Proposed Budget				FY 2022 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS							
Administration							
Salary & Wages	364,130		326,959	190,271	\$ 881,360	\$ 849,909	\$ 31,451 3.7%
Fringe Benefits	286,303		240,324	136,197	662,824	605,518	57,306 9.5%
Legal	68,480		31,784	6,696	106,960	130,280	(23,320) -17.9%
Staff Training	4,712		5,800	515	11,027	8,500	2,527 29.7%
Travel	2,000		1,500	250	3,750	3,750	- 0.0%
Accounting Fees	18,300		15,800	3,760	37,860	35,400	2,460 6.9%
Auditing Fees	6,350		5,100	3,310	14,760	14,500	260 1.8%
Miscellaneous Administration*	140,705		85,885	62,185	288,775	263,045	25,730 9.8%
Total Administration	890,980	-	713,152	403,184	2,007,316	1,910,902	96,414 5.0%
Cost of Providing Services							
Salary & Wages - Tenant Services	50,906			126,002	176,908	173,667	3,241 1.9%
Salary & Wages - Maintenance & Operation	75,622			169,127	244,749	265,746	(20,997) -7.9%
Salary & Wages - Protective Services					-	-	#DIV/0!
Salary & Wages - Utility Labor	75,622				75,622	94,863	(19,241) -20.3%
Fringe Benefits	182,563			167,951	350,514	339,929	10,585 3.1%
Tenant Services				37,500	37,500	37,500	- 0.0%
Utilities	466,209			194,344	660,553	568,588	91,965 16.2%
Maintenance & Operation	797,399		10,080	348,611	1,156,090	1,034,191	121,899 11.8%
Protective Services					-	-	#DIV/0!
Insurance	150,000		45,000	80,000	275,000	235,000	40,000 17.0%
Payment in lieu of Taxes (PILOT)	141,121				141,121	133,619	7,502 5.6%
Terminal Leave Payments					-	-	#DIV/0!
Collection Losses	20,000				20,000	5,000	15,000 300.0%
Other General Expense					-	-	#DIV/0!
Rents			6,751,500		6,751,500	6,433,968	317,532 4.9%
Extraordinary Maintenance					-	-	#DIV/0!
Replacement of Non-Expendable Equipment					-	-	#DIV/0!
Property Betterment/Additions					-	-	#DIV/0!
Miscellaneous COPS*					-	-	#DIV/0!
Total Cost of Providing Services	1,959,442	-	6,806,580	1,123,535	9,889,557	9,322,071	567,486 6.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	207,742	190,256	17,486 9.2%
Total Operating Appropriations	2,850,422	-	7,519,732	1,526,719	12,104,615	11,423,229	681,386 6.0%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	197,858	215,344	(17,486) -8.1%
Operations & Maintenance Reserve					-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	#DIV/0!
Municipality/County Appropriation					-	-	#DIV/0!
Other Reserves					-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	197,858	215,344	(17,486) -8.1%
TOTAL APPROPRIATIONS	2,850,422	-	7,519,732	1,526,719	12,302,473	11,638,573	663,900 5.7%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,850,422	-	7,519,732	1,526,719	12,302,473	11,638,573	663,900 5.7%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation					-	-	#DIV/0!
Other					-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,850,422	\$ -	\$ 7,519,732	\$ 1,526,719	\$ 12,302,473	\$ 11,638,573	\$ 663,900 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 \$ 142,521.10 \$ - \$ 375,986.60 \$ 76,335.95 \$ 605,230.75

Prior Year Adopted Appropriations Schedule

Morris County Housing Authority

	FY 2022 Adopted Budget				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
Administration					
Salary & Wages	\$ 334,754		\$ 344,691	\$ 170,464	\$ 849,909
Fringe Benefits	253,649		235,436	116,433	605,518
Legal	72,640		36,112	21,528	130,280
Staff Training	4,000		4,000	500	8,500
Travel	2,000		1,500	250	3,750
Accounting Fees	17,700		14,160	3,540	35,400
Auditing Fees	6,250		5,000	3,250	14,500
Miscellaneous Administration*	129,100		79,045	54,900	263,045
Total Administration	820,093	-	719,944	370,865	1,910,902
Cost of Providing Services					
Salary & Wages - Tenant Services	50,169			123,498	173,667
Salary & Wages - Maintenance & Operation	94,863			170,883	265,746
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	94,863				94,863
Fringe Benefits	138,856			201,073	339,929
Tenant Services				37,500	37,500
Utilities	410,685			157,903	568,588
Maintenance & Operation	722,437		9,600	302,154	1,034,191
Protective Services					-
Insurance	158,000		16,000	61,000	235,000
Payment in Lieu of Taxes (PILOT)	133,619				133,619
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents			6,433,968		6,433,968
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,808,492	-	6,459,568	1,054,011	9,322,071
Total Principal Payments on Debt Service in Lieu of Depreciation					
	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	190,256
Total Operating Appropriations	2,628,585	-	7,179,512	1,424,876	11,423,229
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	215,344
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	215,344
TOTAL APPROPRIATIONS	2,628,585	-	7,179,512	1,424,876	11,638,573
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,628,585	-	7,179,512	1,424,876	11,638,573
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,628,585	\$ -	\$ 7,179,512	\$ 1,424,876	\$ 11,638,573

* 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 \$ 131,429.25 \$ - \$ 358,975.60 \$ 71,243.80 \$ 571,161.45

Morris County Housing Authority

if authority has no debt check this box:

11

if authority has no debt check this box:

	Date of Local Finance Board Approval	FY 2022 Adopted Budget	FY 2023 Proposed Budget	Fiscal Year Ending in						Total Principal Outstanding
				2024	2025	2026	2027	2028	Thereafter	
Morris News (NCSR Sec 8)		\$ 171,067	\$ 187,114	\$ 204,657	\$ 223,866	\$ 244,867	\$ 267,837	\$ 292,962	\$ 491,766	\$ 1,913,079.00
Cong Housing program		\$ 19,189	\$ 20,628	\$ 22,174	\$ 23,836	\$ 25,623	\$ 27,544	\$ 29,608	\$ 318,885	\$ 468,238.00
CFP Debt Leveraging		\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 20,000	-	-	\$ 80,000.00
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
TOTAL PRINCIPAL		205,256	222,742	241,841	262,702	285,490	315,381	322,570	810,651	2,461,377
LESS: HUD SUBSIDY		15,000	15,000	15,000	15,000	15,000	20,000	-	-	80,000
NET PRINCIPAL		\$ 190,256	\$ 207,742	\$ 226,841	\$ 247,702	\$ 270,490	\$ 295,381	\$ 322,570	\$ 810,651	\$ 2,381,377

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

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

If no rating, type "Not Applicable".

Net Position Reconciliation

Morris County Housing Authority

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

FY 2023 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 10,100,777.00	\$ -	\$ (3,699,587)	\$ (683,316)	\$ 5,717,874
Less: Invested in Capital Assets, Net of Related Debt (1)	15,784,686		25,559	951,805	16,762,050
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)	254,775		11,168	541,951	807,894
Total Unrestricted Net Position (1)	(5,938,684)	-	(3,736,314)	(2,177,072)	(11,852,070)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	1,457,548		1,168,884	991,477	3,617,909
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	5,142,923		2,813,120	2,753,152	10,709,195
Plus: Estimated Income (Loss) on Current Year Operations (2)	149,652		96,457	323,153	569,262
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	811,439	-	342,147	1,890,710	3,044,296
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	60,000	-	-	647,000	707,000
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	60,000	-	-	647,000	707,000
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR					
(4)	\$ 751,439	\$ -	\$ 342,147	\$ 1,243,710	\$ 2,337,296

(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 \$ 142,521 \$ - \$ 375,987 \$ 76,336 \$ 605,231
 (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2023

Morris County Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Morris County Housing Authority

(Housing Authority Name)

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

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

- ☒ It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Morris County Housing Authority, on October 13, 2022.
- ☐ It is hereby certified that the governing body of the Morris County 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 Morris County Housing for the following reason(s):

Officer's Signature:	kstephens@morriscountyha.org
Name:	Kelly A. Stephens
Title:	Executive Director
Address:	99 Ketch Road Morristown, NJ 07960
Phone Number:	973-540-0389
Fax Number:	973-540-1914
E-mail Address:	kstephens@morriscountyha.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Morris County Housing Authority

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

Answer all questions below using the space provided.

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

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

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

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

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

N/A

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

Provide additional documentation as necessary.

Proposed Capital Budget

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

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Fire Alarms	\$ 250,000				\$ 250,000	
Driveways, Parking Lots, Sidewalks	500,000				500,000	
Fence and Retaining Wall	40,000				40,000	
Hot Water Heaters	60,000	60,000				
Total	850,000	60,000	-	-	790,000	-
<i>Section 8</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
Generators	370,000	\$ 370,000				
A/C	100,000	100,000				
Lighting & Painting	127,000	127,000				
Fire Suppression System	50,000	50,000				
Total	647,000	647,000	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,497,000	\$ 707,000	\$ -	\$ -	\$ 790,000	\$ -

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

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

		Fiscal Year Beginning In					
	Estimated Total Cost	Current Budget Year 2023	2024	2025	2026	2027	2028
<i>Public Housing Management</i>							
Fire Alarms	\$ 250,000	\$ 250,000					
Driveways, Parking Lots, Sidewalk	500,000	500,000					
Fence and Retaining Wall	40,000	40,000					
Hot Water Heaters	60,000	60,000					
Total	850,000	850,000	-	-	-	-	-
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
Generators	370,000	370,000					
A/C	100,000	100,000					
Lighting & Painting	127,000	127,000					
Fire Suppression System	50,000	50,000					
Total	647,000	647,000	-	-	-	-	-
TOTAL	\$ 1,497,000	\$ 1,497,000	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Fire Alarms	\$ 250,000				\$ 250,000	
Diveways, Parking Lots, Sidewalks	500,000				500,000	
Fence and Retaining Wall	40,000				40,000	
Hot Water Heaters	60,000	60,000				
Total	850,000	60,000	-	-	790,000	-
Section 8						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Housing Voucher						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Other Programs						
Generators	370,000	\$ 370,000				
A/C	100,000	100,000				
Lighting & Painting	127,000	127,000				
Fire Suppression System	50,000	50,000				
Total	647,000	647,000	-	-	-	-
TOTAL	\$ 1,497,000	\$ 707,000	\$ -	\$ -	\$ 790,000	\$ -
Total 5 Year Plan per CB-4	<u>\$ 1,497,000</u>					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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