

2016 Long Branch

Housing Authority Budget

www.lbhousing.org

Department Of



**Community
Affairs**

Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

Long Branch

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 07/01/2016 TO 06/30/2017

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2016 PREPARER'S CERTIFICATION

Long Branch

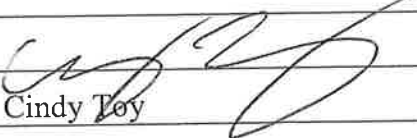
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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:	Cindy Toy		
Title:	Comptroller		
Address:	2 Hope Lane, Long Branch, NJ 07740		
Phone Number:	732-571-6632	Fax Number:	732-222-1809
E-mail address	ctoy@lbhousing.org		

2016 APPROVAL CERTIFICATION

Long Branch

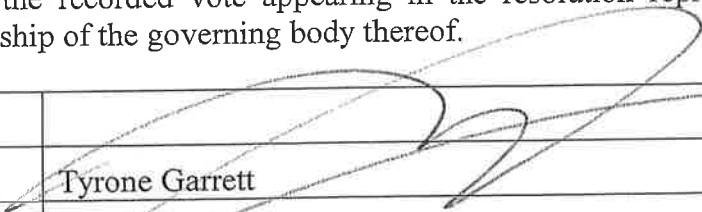
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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 Long Branch Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 21st day of March, 2016.

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:	Tyrone Garrett		
Title:	Executive Director		
Address:	2 Hope Lane, Long Branch, NJ 07740		
Phone Number:	732-222-3747 ext 115	Fax Number:	732-222-1809
E-mail address	tgarrett@lbhousing.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.lbhousing.org
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities
- 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.

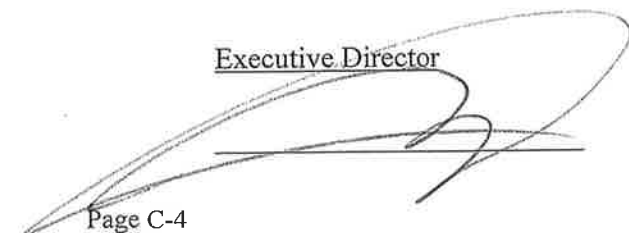
Name of Officer Certifying compliance

Tyrone Garrett

Title of Officer Certifying compliance

Executive Director

Signature



2016 HOUSING AUTHORITY BUDGET RESOLUTION

RESOLUTION #	<u>03-06-2016</u>
DATE	<u>03-21-2016</u>
ITEM #	<u>#7</u>

Long Branch
(Name)

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

WHEREAS, the Annual Budget and Capital Budget for the Long Branch Housing Authority for the fiscal year beginning, 7/1/2016 and ending, 06/30/2017 has been presented before the governing body of the Long Branch Housing Authority at its open public meeting of 3/21/2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 16,008,030 , Total Appropriations, including any Accumulated Deficit if any, of \$ 16,342,930 and Total Unrestricted Net Position utilized of \$334,900 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 803,744 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ 0 ; 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 Long Branch Housing Authority, at an open public meeting held on 3/21/2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Long Branch Housing Authority for the fiscal year beginning, 7/1/2016 and ending, 6/30/2017 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 Long Branch Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on 5/16/2016 .

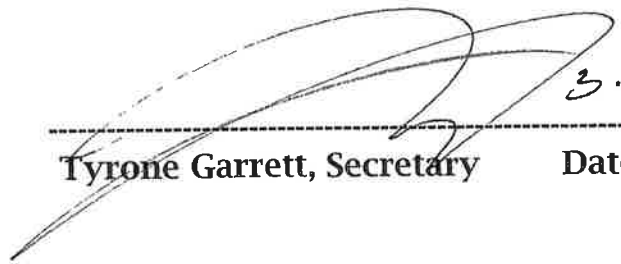
(Secretary's Signature)




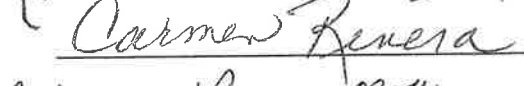
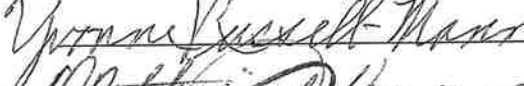


4.4.16
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Carl Jennings	X			
Donald Covin	X			
Michael Winnick	X			
Carmen Rivera	X			
Yvonne Russell-Mann	X			
Dorthia Johnson	X			
Andres Mejer	X			

RESOLUTION # 03-06-2016
DATE 03-21-2016
ITEM # # 7

- DCA


Tyrone Garrett, Secretary Date 3.21.16

 Donald Covin, Chairman
 Carl Jennings, Vice-Chairman
 Michael Winnick Commissioner
 Carmen Rivera Commissioner
 Yvonne Russell-Mann Commissioner
 Dorthia Johnson, Commissioner
 Andres Mejer Commissioner

2016 ADOPTION CERTIFICATION

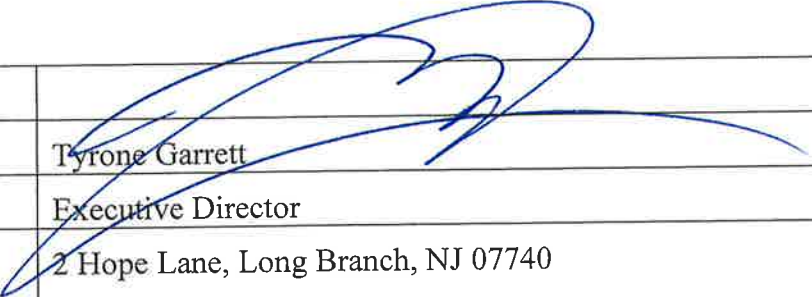
Long Branch

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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 Long Branch Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 16th day of, May, 2016.

Officer's Signature:			
Name:	Tyrone Garrett		
Title:	Executive Director		
Address:	2 Hope Lane, Long Branch, NJ 07740		
Phone Number:	732-222-3747 ext 115	Fax Number:	732-222-1809
E-mail address	tgarrett@lbhousing.org		

2016 ADOPTED BUDGET RESOLUTION

Long Branch
(Name)

RESOLUTION #	<u>05-03-2016</u>
DATE	<u>05-16-2016</u>
ITEM #	<u># 4</u>

HOUSING AUTHORITY

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Long Branch Housing Authority for the fiscal year beginning 7/1/2016 and ending, 6/30/2017 has been presented for adoption before the governing body of the Long Branch Housing Authority at its open public meeting of 5/16/2016; 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 as presented for adoption reflects Total Revenues of \$ 16,008,030, Total Appropriations, including any Accumulated Deficit, if any, of \$ 16,342,930 and Total Unrestricted Net Position utilized of \$ 334,900; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 988,344 and Total Unrestricted Net Position planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Long Branch Housing Authority for the fiscal year beginning 7/1/2016 and ending, 6/30/2017 has been presented for adoption before the Housing Authority, at an open public meeting held on 5/16/2016 that the Annual Budget and Capital Budget/Program of the Long Branch Housing Authority for the fiscal year beginning, 7/1/2016 and, ending, 6/30/2017 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.

(Secretary's Signature)

(Date)








Governing Body
Member:
Carl Jennings
Donald Covin
Michael Winnick
Carmen Rivera
Yvonne Russell-Mann
Dorthia Johnson
Andres Mejer

	Recorded Vote		
	Aye Nay Abstain Absent		

RESOLUTION # 05-03-2016
DATE 05-16-2016
ITEM # #3

 5/16/16

Tyrone Garrett, Secretary Date

 _____ Donald Covin, Chairman
 _____ Carl Jennings, Vice-Chairman
 _____ Michael Winnick Commissioner
 _____ Carmen Rivera Commissioner
 _____ Yvonne Russell-Mann Commissioner
 _____ Dorthia Johnson, Commissioner
 _____ Andres Mejer Commissioner

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

**2016 HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
Long Branch
(Name)**

AUTHORITY BUDGET

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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.

In addition to manage the Public Housing Projects and Housing Choice Voucher Program, the Authority has been actively engaging in redevelopment activities for the low-income housing community. There are 8 completed mixed-finance projects since 2006 and 3 in the planning stages. Depending on the various stages of these projects, the Authority brings in additional income from development and management. The Authority also benefits from the redevelopment to diversify its housing portfolio between Public Housing ACC units, Tax Credit units, Voucher and Market Rate units. In doing so, there is less risk as compared to depending 100% on HUD subsidy.

Line item explanation: see attachment.

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.

In order to provide sustaining revenue and continuing growth, the Authority has contracted with tax credit management partners to provide management and maintenance services at 8 tax credit sites. The revenue compensates the decrease from HUD subsidy.

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 Authority is exploring potential development projects in cooperation with local hospital and university. If these projects were successful, they will generate development revenue, job opportunities, and property management capacity for the Authority.

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.

The utilization of unrestricted net position is caused by the unfunded OPEB accrued liability of \$365,063.

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?

Yes, annual operating budget is prepared by consolidating the individual budgets of Asset Management Projects, Housing Choice Program, Central Office Cost Center, and Subsidiaries of Other programs.

6. The proposed budget must not reflect an anticipated deficit from 2016 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.

For 2016 budget, the Accrued OPEB liability of \$365,063 is reported in Fringe Benefits line item. After adjusting for the non-cash charge of OPEB expense, the net cash flow for 2016 is \$30,063. There is no accumulated deficit from prior years' budgets.

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.

The existing rate structure is set up according to HUD rent calculation and tenant charge guidelines.

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

HOUSING AUTHORITY CONTACT INFORMATION 2016

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

Name of Authority:	Long Branch		
Address:	2 Hope Lane		
City, State, Zip:	Long Branch	NJ	07740
Phone: (ext.)	732-222-3747	Fax:	732-222-1809

Preparer's Name:	Cindy Toy		
Preparer's Address:	2 Hope Lane		
City, State, Zip:	Long Branch	NJ	07740
Phone: (ext.)	732-222-3747 ext 132	Fax:	732-222-1809
E-mail:	ctoy@lbhousing.org		

Chief Executive Officer:	Tyrone Garrett		
Phone: (ext.)	732-222-3747 ext 115	Fax:	732-222-1809
E-mail:	tgarrett@lbhousing.org		

Chief Financial Officer:	Cindy Toy		
Phone: (ext.)	732-222-3747 ext 132	Fax:	732-222-1809
E-mail:	ctoy@lbhousing.org		

Name of Auditor:	Anthony Giampaolo		
Name of Firm:	Hymanson, Parnes and Giampaolo		
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

Long Branch (Name)

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 73
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$2,723,130.75
- 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? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? 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 INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Long Branch

(Name)

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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

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

Long Branch

(Name)

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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

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

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

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

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

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

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

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

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2014 being the most recent calendar year ended).

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

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

Long Branch Housing Authority

For the Period July 1, 2016 to June 30, 2017

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Highest Compensated Employee	Reportable Compensation from Authority (W-2/ 1099)				Total Compensation from Authority (health benefits, pension, etc.)	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 (health benefits, pension, etc.)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, etc.)	Total Compensation All Public Entities
							Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)							
1 Tyrone Garrett	Exe Director	35	x			Former	\$ 215,327	-	-	\$ 230,327	Asbury Pk Housing Auth	Exe Director	20	-	-	-	230,327
2 Carl Jennings	Chairman	1 x					-	-	-	-	City of Long Branch	Dir of Recreation	40	105,000	12,000	-	117,000
3 Donald Covin	Vice Chairman	1 x					-	-	-	-	Long Branch Board of Ed	Board member	1	-	-	-	-
4 Michael Winnick	Commissioner	1 x					-	-	-	-	City of Long Branch	VSO	5	-	-	-	-
5 Carmen Rivera	Commissioner	1 x					-	-	-	-			0	-	-	-	-
6 Yvonne Russell-M	Commissioner	1 x					-	-	-	-			0	-	-	-	-
7 Dorthia Johnson	Commissioner	1 x					-	-	-	-			0	-	-	-	-
8 Andres Mejer	Commissioner	1 x					-	-	-	-			0	-	-	-	-
9 Lou Carretta	Assist ED-maint	37.5	x				122,968	-	-	15,000			0	-	-	-	137,968
10 Cindy Toy	Comptroller	35	x				143,975	-	-	15,000			0	-	-	-	158,975
11 Daniel Gibson	Chief of Staff	35	x				103,997	-	-	15,000			0	-	-	-	118,997
12		0					-	-	-	-			0	-	-	-	-
13		0					-	-	-	-			0	-	-	-	-
14		0					-	-	-	-			0	-	-	-	-
15		0					-	-	-	-			0	-	-	-	-
Total:							\$ 586,267	\$ -	\$ -	\$ 60,000	\$ 646,267			\$ 105,000	\$ 12,000	\$ 763,267	

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

Long Branch Housing Authority
 For the Period July 1, 2016 to June 30, 2017

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		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)
	Budget	Proposed	Budget	Proposed						
Active Employees - Health Benefits - Annual Cost										
Single Coverage	6	\$ 11,424	\$ 68,544	8	\$ 10,860	\$ 86,880	\$ (18,336)	-21.1%		
Parent & Child	11	20,436	224,796	9	16,680	150,120	74,676	49.7%		
Employee & Spouse (or Partner)	11	22,836	251,196	10	21,600	215,000	35,196	16.3%		
Family	4	31,860	127,440	10	27,972	279,720	(152,280)	-54.4%		
Employee Cost Sharing Contribution (enter as negative -)			(106,123)			(124,536)	18,413	-14.8%		
Subtotal	32		565,853	37		608,184	(42,331)	-7.0%		
Commissioners - Health Benefits - Annual Cost										
Single Coverage	0	-	-	0	-	-	-	#DIV/0!		
Parent & Child	0	-	-	0	-	-	-	#DIV/0!		
Employee & Spouse (or Partner)	0	-	-	0	-	-	-	#DIV/0!		
Family	0	-	-	0	-	-	-	#DIV/0!		
Employee Cost Sharing Contribution (enter as negative -)	0	-	-	0	-	-	-	#DIV/0!		
Subtotal	0			0				#DIV/0!		
Retirees - Health Benefits - Annual Cost										
Single Coverage	4	34,884	139,536	6	5,832	34,992	104,544	298.8%		
Parent & Child	1	10,272	10,272	1	9,240	9,240	1,032	11.2%		
Employee & Spouse (or Partner)	4	12,960	51,840	3	11,400	34,200	17,640	51.6%		
Family			-			-	-	#DIV/0!		
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!		
Subtotal	9		201,648	10		78,432	123,216	157.1%		
GRAND TOTAL	41		\$ 767,501	47		\$ 686,616	\$ 80,885	11.8%		

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

Long Branch Housing Authority
 For the Period July 1, 2016 to June 30, 2017

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	Approved Labor Agreement	Resolution	Individual Employment Agreement
see attached detail		\$ 186,690	X		
Total liability for accumulated compensated absences at beginning of current year		\$ 186,690			

Schedule of Shared Service Agreements

For the Period July 1, 2016 to June 30, 2017

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement		Amount to be	
				Effective Date	End Date	Received by/	Paid from Authority
Long Branch Housing Authority	Asbury Park Housing Authority	Inter-government service		5/1/2016	4/30/2017	405,000	
Long Branch Housing Authority	Red Bank Housing Authority	Inter-government service		1/1/2016	12/31/2016	80,000	

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Long Branch Housing Authority
 July 1, 2016 to June 30, 2017

For the Period

	Proposed Budget			Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations		
REVENUES							
Total Operating Revenues	\$ 5,164,130	\$ -	\$ 10,525,900	\$ 40,000	\$ 15,730,030	\$ 14,994,650	4.9%
Total Non-Operating Revenues	-	-	-	278,000	278,000	(4,363)	-1.5%
Total Anticipated Revenues	5,164,130	-	10,525,900	318,000	16,008,030	15,277,013	4.8%
APPROPRIATIONS							
Total Administration	2,852,261	-	895,932	284,000	4,032,193	4,011,076	0.5%
Total Cost of Providing Services	2,517,177	-	9,725,560	68,000	12,310,737	11,792,186	4.4%
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	5,369,438	-	10,621,492	352,000	16,342,930	15,803,262	3.4%
Net Interest Payments on Debt	-	-	-	-	0	(0)	-100.0%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	0	(0)	-100.0%
Accumulated Deficit	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	5,369,438	-	10,621,492	352,000	16,342,930	15,803,262	3.4%
Less: Total Unrestricted Net Position Utilized	205,308	-	95,592	34,000	334,900	531,249	-37.0%
Net Total Appropriations	5,164,130	-	10,525,900	318,000	16,008,030	15,272,013	4.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ (0)	\$ -	\$ -	\$ -	\$ (0)	\$ 5,000	-100.0%

2016 Revenue Schedule

Long Branch Housing Authority
For the Period July 1, 2016 to June 30, 2017

	Proposed Budget				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	All Operations	
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	879,293				879,293	879,293	-	0.0%	
Excess Utilities	5,000				5,000	2,000	3,000	150.0%	
Non-Dwelling Rental	101,000			20,000	121,000	80,000	41,000	51.3%	
HUD Operating Subsidy	1,498,588				1,498,588	1,681,941	(183,353)	-10.9%	
New Construction - Acc Section 8					-	-	-	#DIV/0!	
Voucher - Acc Housing Voucher			10,505,900		10,505,900	9,880,000	625,900	6.3%	
Total Rental Fees	2,483,881	-	10,505,900	20,000	13,009,781	12,523,234	486,547	3.9%	
<i>Other Operating Revenues (List)</i>									
Other Revenue -Fraud repymt			20,000		20,000	16,000	4,000	25.0%	
Other Revenue -work order charges	34,000				34,000	38,000	(4,000)	-10.5%	
Other Revenue -COCC fee & CFP trsf	1,401,249				1,401,249	1,817,416	(416,167)	-22.9%	
Other Revenue -Developer/MGT fee	1,245,000			20,000	1,265,000	600,000	665,000	110.8%	
Total Other Revenue	2,680,249	-	20,000	20,000	2,720,249	2,471,416	248,833	10.1%	
Total Operating Revenues	5,164,130	-	10,525,900	40,000	15,730,030	14,994,650	735,380	4.9%	
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant -CFP admIn				275,000	275,000	275,763	(763)	-0.3%	
Grant #2					-	-	-	#DIV/0!	
Grant #3					-	-	-	#DIV/0!	
Grant #4					-	-	-	#DIV/0!	
Total Grants & Entitlements	-	-	-	275,000	275,000	275,763	(763)	-0.3%	
<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						3,600	(3,600)	-100.0%	
Security Deposits						-	-	#DIV/0!	
Penalties						-	-	#DIV/0!	
Other Investments						-	-	#DIV/0!	
Total Interest	-	-	-	-		3,600	(3,600)	-100.0%	
<i>Other Non-Operating Revenues (List)</i>									
Other Fund Raising				3,000	3,000	3,000	-	0.0%	
Other Non-Operating #2					-	-	-	#DIV/0!	
Other Non-Operating #3					-	-	-	#DIV/0!	
Other Non-Operating #4					-	-	-	#DIV/0!	
Other Non-Operating Revenues	-	-	-	3,000	3,000	3,000	-	0.0%	
Total Non-Operating Revenues	-	-	-	278,000	278,000	282,363	(4,363)	-1.5%	
TOTAL ANTICIPATED REVENUES	\$ 5,164,130	\$ -	\$ 10,525,900	\$ 318,000	\$ 16,008,030	\$ 15,277,013	\$ 731,017	4.8%	

2015 Adopted Revenue Schedule

Long Branch Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	879,293				879,293
Excess Utilities	2,000				2,000
Non-Dwelling Rental	65,000			15,000	80,000
HUD Operating Subsidy	1,681,941				1,681,941
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			9,880,000		9,880,000
Total Rental Fees	2,628,234	-	9,880,000	15,000	12,523,234
<i>Other Operating Revenues (List)</i>					
Other Revenue -Fraud repymt			16,000		16,000
Other Revenue -Port-In HAP			38,000		38,000
Other Revenue -COCC fee & CFP trsf	1,817,416				1,817,416
Other Revenue -Developer/MGT fee	485,000			115,000	600,000
Total Other Revenue	2,302,416	-	54,000	115,000	2,471,416
Total Operating Revenues	4,930,650	-	9,934,000	130,000	14,994,650
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant -CFP admin				275,763	275,763
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	275,763	275,763
<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	3,600				3,600
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	3,600	-	-	-	3,600
<i>Other Non-Operating Revenues (List)</i>					
Fund raising				3,000	3,000
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	-	-	-	3,000	3,000
Total Non-Operating Revenues	3,600	-	-	278,763	282,363
TOTAL ANTICIPATED REVENUES	\$ 4,934,250	\$ -	\$ 9,934,000	\$ 408,763	\$ 15,277,013

2016 Appropriations Schedule

Long Branch Housing Authority
For the Period July 1, 2016 to June 30, 2017

	Proposed Budget				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	All Operations	
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages	\$ 1,405,262		\$ 342,720	\$ 100,000	\$ 1,847,982	\$ 1,900,728	\$ (52,746)		-2.8%
Fringe Benefits	860,999		295,350	20,000	1,176,349	1,135,269	41,080		3.6%
Legal	43,500		4,300	18,000	65,800	65,800	-		0.0%
Staff Training	5,000		3,000	20,000	28,000	27,000	1,000		3.7%
Travel	21,500		1,500	5,000	28,000	27,000	1,000		3.7%
Accounting Fees	70,000		4,000	60,000	134,000	111,000	23,000		20.7%
Auditing Fees	36,000		4,062	5,000	45,062	14,562	30,500		
Miscellaneous Administration*	410,000		241,000	56,000	707,000	729,717	(22,717)		-3.1%
Total Administration	<u>2,852,261</u>	-	<u>895,932</u>	<u>284,000</u>	<u>4,032,193</u>	<u>4,011,076</u>	<u>21,117</u>		0.5%
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services	126,900				126,900	76,173	50,727		66.6%
Salary & Wages - Maintenance & Operation	570,000			25,000	595,000	620,143	(25,143)		-4.1%
Salary & Wages - Protective Services	197,075				197,075	125,590	71,485		56.9%
Salary & Wages - Utility Labor					-	-	-		#DIV/0!
Fringe Benefits	355,202			5,000	360,202	548,032	(187,830)		-34.3%
Tenant Services	10,000			3,000	13,000	11,500	1,500		13.0%
Utilities	486,950				486,950	462,150	24,800		5.4%
Maintenance & Operation	300,250			20,000	320,250	314,650	5,600		1.8%
Protective Services					-	-	-		#DIV/0!
Insurance	135,000		37,000	15,000	187,000	153,648	33,352		21.7%
Payment in Lieu of Taxes (PILOT)	114,700				114,700	44,700	70,000		156.6%
Terminal Leave Payments	9,000				9,000	9,500	(500)		-5.3%
Collection Losses	1,500				1,500	1,500	-		0.0%
Other General Expense	210,600				210,600	210,600	-		0.0%
Rents			9,688,560		9,688,560	9,214,000	474,560		5.2%
Extraordinary Maintenance					-	-	-		#DIV/0!
Replacement of Non-Expendible Equipment					-	-	-		#DIV/0!
Property Betterment/Additions					-	-	-		#DIV/0!
Miscellaneous COPS*					-	-	-		#DIV/0!
Total Cost of Providing Services	<u>2,517,177</u>	-	<u>9,725,560</u>	<u>68,000</u>	<u>12,310,737</u>	<u>11,792,186</u>	<u>518,551</u>		4.4%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-		#DIV/0!
Total Operating Appropriations	<u>5,369,438</u>	-	<u>10,621,492</u>	<u>352,000</u>	<u>16,342,930</u>	<u>15,803,262</u>	<u>539,668</u>		3.4%
NON-OPERATING APPROPRIATIONS									
Net Interest Payments on Debt					-	0	(0)		-100.0%
Operations & Maintenance Reserve					-	-	-		#DIV/0!
Renewal & Replacement Reserve					-	-	-		#DIV/0!
Municipality/County Appropriation					-	-	-		#DIV/0!
Other Reserves					-	-	-		#DIV/0!
Total Non-Operating Appropriations					-	0	(0)		-100.0%
TOTAL APPROPRIATIONS	<u>5,369,438</u>	-	<u>10,621,492</u>	<u>352,000</u>	<u>16,342,930</u>	<u>15,803,262</u>	<u>539,668</u>		#DIV/0!
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	<u>5,369,438</u>	-	<u>10,621,492</u>	<u>352,000</u>	<u>16,342,930</u>	<u>15,803,262</u>	<u>539,668</u>		3.4%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation					-	-	-		#DIV/0!
Other	205,308		95,592	34,000	334,900	531,249	(196,349)		-37.0%
Total Unrestricted Net Position Utilized	<u>205,308</u>		<u>95,592</u>	<u>34,000</u>	<u>334,900</u>	<u>531,249</u>	<u>(196,349)</u>		-37.0%
TOTAL NET APPROPRIATIONS	<u>\$ 5,164,130</u>	-	<u>\$ 10,525,900</u>	<u>\$ 318,000</u>	<u>\$ 16,008,030</u>	<u>\$ 15,272,013</u>	<u>\$ 736,017</u>		4.8%

* 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 \$ 268,471.92 \$ 531,074.60 \$ 17,600.00 \$ 817,146.52

2015 Adopted Appropriations Schedule

Long Branch Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 1,330,941		\$ 302,182	\$ 267,605	\$ 1,900,728
Fringe Benefits	749,550		271,807	113,912	1,135,269
Legal	43,500		4,300	18,000	65,800
Staff Training	22,000		3,000	2,000	27,000
Travel	23,000		1,500	2,500	27,000
Accounting Fees	110,000			1,000	111,000
Auditing Fees	7,500		4,062	3,000	14,562
Miscellaneous Administration*	388,450		225,267	116,000	729,717
Total Administration	2,674,941	-	812,118	524,017	4,011,076
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	76,173				76,173
Salary & Wages - Maintenance & Operation	620,143				620,143
Salary & Wages - Protective Services	125,590				125,590
Salary & Wages - Utility Labor					-
Fringe Benefits	548,032				548,032
Tenant Services	8,500			3,000	11,500
Utilities	462,150				462,150
Maintenance & Operation	299,650			15,000	314,650
Protective Services					-
Insurance	113,500		36,948	3,200	153,648
Payment in Lieu of Taxes (PILOT)	44,700				44,700
Terminal Leave Payments	9,500				9,500
Collection Losses	1,500				1,500
Other General Expense	210,600				210,600
Rents			9,208,000	6,000	9,214,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	2,520,038	-	9,244,948	27,200	11,792,186
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	5,194,979	-	10,057,066	551,217	15,803,262
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					0
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	0
TOTAL APPROPRIATIONS	5,194,979	-	10,057,066	551,217	15,803,262
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	5,194,979	-	10,057,066	551,217	15,803,262
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other	260,729		123,066	147,454	531,249
Total Unrestricted Net Position Utilized	260,729	-	123,066	147,454	531,249
TOTAL NET APPROPRIATIONS	\$ 4,934,250	\$ -	\$ 9,934,000	\$ 403,763	\$ 15,272,013

* 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 \$ 259,748.95 \$ - \$ 502,853.30 \$ 27,560.85 \$ 790,163.10

5 Year Debt Service Schedule - Principal

Long Branch Housing Authority

Fiscal Year Beginning in

Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Principal Outstanding
\$ 100,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 115,000	\$ 120,000	\$ 120,000	\$ 635,000	\$ 1,305,000
Debt Issuance #1								
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
TOTAL PRINCIPAL	100,000	105,000	105,000	115,000	120,000	120,000	635,000	1,305,000
LESS: HUD SUBSIDY	100,000	105,000	105,000	115,000	120,000	120,000	635,000	1,305,000
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Bond Rating	Aa3	Moody's	Fitch	Standard & Poors
Year of Last Rating	4/23/2007			

5 Year Debt Service Schedule - Interest

Long Branch Housing Authority

Fiscal Year Beginning in

Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
\$ 58,681	\$ 54,306	\$ 49,712	\$ 45,009	\$ 39,978	\$ 34,310	\$ 30,000	\$ 160,620	\$ 413,935
58,681	54,306	49,712	45,009	39,978	34,310	30,000	160,620	413,935
\$ 0	-	-	-	-	-	-	-	-
TOTAL INTEREST	54,306	49,712	45,009	39,978	34,310	30,000	160,620	413,935
LESS: HUD SUBSIDY	54,306	49,712	45,009	39,978	34,310	30,000	160,620	413,935
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Issuance #1
Debt Issuance #2
Debt Issuance #3
Debt Issuance #4

TOTAL INTEREST
LESS: HUD SUBSIDY
NET INTEREST

2016 Net Position Reconciliation

Long Branch Housing Authority
For the Period July 1, 2016

to June 30, 2017

	<u>Proposed Budget</u>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 30,978,301
Less: Restricted for Debt Service Reserve (1)	14,110,901
Less: Other Restricted Net Position (1)	2,038,859
Total Unrestricted Net Position (1)	<u>14,828,541</u>
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	2,204,198
Plus: Estimated Income (Loss) on Current Year Operations (2)	(676,073)
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	<u>16,356,666</u>
Unrestricted Net Position Utilized to Balance Proposed Budget	334,900
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	<u>334,900</u>
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	<u>\$ 16,021,766</u>

(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 \$ 268,472

(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
LONG BRANCH
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

Long Branch

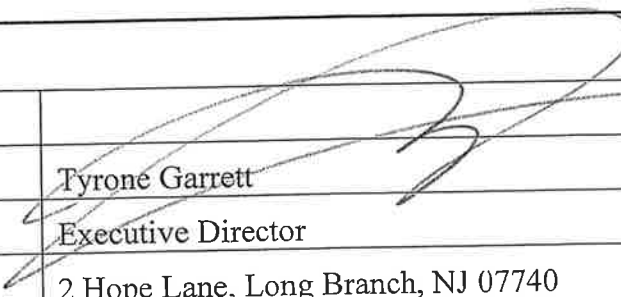
(Name)

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Long Branch Housing Authority, on the 21st day of March, 2016.

OR

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

Officer's Signature:			
Name:	Tyrone Garrett		
Title:	Executive Director		
Address:	2 Hope Lane, Long Branch, NJ 07740		
Phone Number:	732-222-3747 ext 115	Fax Number:	732-222-1809
E-mail address	tgarrett@lbhousing.org		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Long Branch Housing Authority

(Name)

FISCAL YEAR: FROM: 07/01/2016 TO: 06/30/2017

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.
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?
Yes.
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.
No.
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.
There is no change on the schedule of rents / user charges.
6. Have the projects been reviewed and approved by HUD?
Yes.

Add additional sheets if necessary.

2016 Proposed Capital Budget

Long Branch Housing Authority
 For the Period July 1, 2016 to June 30, 2017

	Estimated Total Cost	Funding Sources				Other Sources
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	
Admin & management improvement	\$ 486,788				\$ 486,788	
Architect & engineering	30,000				30,000	
Sidewalk repair	35,000				35,000	
Dwelling structure improvement	161,956				161,956	
Non-dwelling equipment	55,000				55,000	
Dwelling equipment & CCTV	60,000				60,000	
CFFP debt service	159,600				159,600	
TOTAL PROPOSED CAPITAL BUDGET	\$ 988,344	\$ -	\$ -	\$ -	\$ 988,344	\$ -

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

Long Branch Housing Authority

July 1, 2016

to

June 30, 2017

Fiscal Year Beginning in

For the Period

Estimated Total Cost	Current Year Proposed Budget	Fiscal Year Beginning in				
		2017	2018	2019	2020	2021
Admin & management improve \$ 2,736,788	\$ 486,788	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
Architect & engineering 180,000	30,000	30,000	30,000	30,000	30,000	30,000
Sidewalk repair 135,000	35,000	20,000	20,000	20,000	20,000	20,000
Dwelling structure improvemer 961,956	161,956	160,000	160,000	160,000	160,000	160,000
Non-dwelling equipment 305,000	55,000	50,000	50,000	50,000	50,000	50,000
Dwelling equipment & CCTV 360,000	60,000	60,000	60,000	60,000	60,000	60,000
CFFP debt service 957,600	159,600	159,600	159,600	159,600	159,600	159,600
TOTAL	\$ 988,344	\$ 929,600	\$ 929,600	\$ 929,600	\$ 929,600	\$ 929,600

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

Long Branch Housing Authority
 For the Period July 1, 2016 to June 30, 2017

Estimated Total Cost	Funding Sources			
	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Sources
Admin & management improve	\$ 2,736,788			\$ 2,736,788
Architect & engineering	180,000			180,000
Sidewalk repair	135,000			135,000
Dwelling structure improvemer	961,956			961,956
Non-dwelling equipment	305,000			305,000
Dwelling equipment & CCTV	360,000			360,000
CFFP debt service	957,600			957,600
TOTAL	\$ 5,636,344	-	-	\$ 5,636,344
Total 5 Year Plan per CB-4	\$ 5,636,344	-	-	\$ -
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.

Attachment

N-1.1

Budget Line Item Variance Explanations

N-1.1

- Excess Utilities: Air conditioner charges have increased from \$2,000 to \$5,000.
- Non-Dwelling Rental: The Housing Authority has partnered with more agencies to provide sport programs and increased the rental revenue of community center.
- HUD Operating Subsidy: Subsidy is reduced by the reduction of ACC units from AMP4 demolition.
- Other Revenue-Fraud repymt: Fraud collection is increased slightly as a result of stringent income verification procedures.
- Other Revenue-work order charges: Most of the work orders from senior projects are due to normal wear and tear.
- Other Revenue-COCC fee & CFP trsf: COCC revenue is reduced because of the ending of asset repositioning fee from AMP4.
- Other Revenue-Developer/MGT fee: The revenue is increased by the cash flow sharing from the tax credit projects.
- Investment: The financial charges from financial institution exceed the interest income.
- Accounting fees: Accounting fee is increased due to more accounting reporting requirements from tax credit projects.
- Salary & wages-Tenant services: The agency is contracted by tax credit management partners to provide tenant services.
- Salary & wages-Protective services: The number of senior projects which are required to have on-site security guard service has increased from 3 to 4.
- Fringe Benefits: The decrease is due to retirement of full-time staff.
- Tenant services: Expenses are increased slightly by \$1,500.
- Insurance: Higher auto insurance and liability insurance are caused by the non-traditional housing business activities of the agency's subsidiary.
- Payment in lieu of taxes (PILOT): Tax credit projects have to pay higher PILOT than Public Housing projects.

Attachment

N-3.10

Compensation Determining Process

N-3.10

1. The Board of Commissioners do not receive compensation from the Housing Authority.
2. The compensation for the Officer is reviewed and approved by the board annually. HUD compensation guideline and a study of compensation data for comparable positions in similarly sized entities are used for reference. Annual performance evaluation by the board is conducted. There is a written employment contract approved by the board.
3. The step increase raise for the highest compensated employees is recommended by the executive director and approved by the board. The annual inflation adjustment is approved by the board and is applied to all employees.

Attachment

N-3.12

Travel expense paid

Convention	Location	Travel Date	Name	Title	Purpose of Travel	Registration Fee	Hotel Cost	Travel Exp.	Per Diem	Misc. Reim	Funding Program	Remarks
NAHRO Summer Conference	Tampa, Florida	7/17-19/2014	Sophia Banks	Office Manager	Attend the Conference	275	868.64	281			S8	
VCA Conference 2014	VT	8/11-14/14	Tyrone Garrett	Executive Director	Attend the Conference	*	788.7	362	340		COCC	Reimbursed for Hotel & Travel
PHADA Legislative Conference	Washington, D.C.	9/6-9/2014	Tyrone Garrett	Executive Director	Attend the Conference	310	752.28	*	340		COCC	
Governor's Conference	Atlantic City, NJ	9/22-23/2014	Christopher Pugliese Tyrone Garrett Michael Winnick	ADA to Executive Director Executive Director Commissioner, Board of Commissioners	Attend the Conference Attend the Conference Attend the Conference	199 199 199	178.86 419.52 279.32	*	255 255 255		S8 COCC COCC	
Fred Pryor Seminar (Excal)	Freshford, NJ	9/17/2014	Deidre Amato Sophia Banks Iris Mercado Natalia Turner Allison Toy	HCV Housing Technician Office Manager Director of Section 8 Deputy Executive Director Quality Control Liaison	Attend the Seminar Attend the Seminar Attend the Seminar Attend the Seminar Attend the Seminar	89 89 89 89 89	*	*	25 25 25 25 25		S8 S8 S8 S8 S8	
NAHRA 2014 Annual Conference	Atlantic City, NJ	9/29/2014	Cindy Toy Thomas Sahlin Cornelius Walker	Comptroller Assistant Comptroller Director of Security	Attend the Finance Workshop Attend the Finance Workshop Attend the Conference	300 300 450	450	*	*	255	COCC S8 KT	
American Swiss Dinner	Washington, D.C.	9/17/2014	Tyrone Garrett	Executive Director	Attend the Dinner	*	502.66	*	*		COCC	
Nan McKay Training	Freshford, NJ	10/20-25/14	Deidre Amato Samantha Keane	HCV Housing Technician HCV Housing Technician	Attend the Training Attend the Training	1100 1100	*	*	125 125		S8 S8	
NAHRO Conference	Baltimore, MD	10/15-18/2014	Donald Covin	Vice-Chairman, Board of Commissioners	Attend the Conference	485	1056.44	*	425		COCC	
Freemport Kick-off Meeting	Freemport, IL	10/25-28/14	Tyrone Garrett	Executive Director	Attend the Meeting	*	477.46	250.2	340		COCC	
NIHMFA Tax Credit Certification	Trenton, NJ	10/15-15/14	Brandy Lynch Leah Taylor Wayne Johnson Sophia Banks Tiffany Morales Talia Walker Lisa Normandia Natalia Turner	Housing Manager, Garfield Court Housing Manager, Fobart Manor Assistant to the Site Manager (W2) Office Manager/Fre-t Desk Asst. Housing Manager, Seaview Manor Housing Manager, Woodrow Wilson Housing Manager, Presidential Estate Deputy Executive Director	Attend the Course Attend the Course Attend the Course Attend the Course Attend the Course Attend the Course Attend the Course	370 370 370 370 370 370 370	*	50 50 50 50 50 50 50	1.60 1.85	G1 HM W2 S7 W2 W1 PE G2	Reimb. Exam Exam Fee	
NAOCC Conference	Washington, D.C.	10/12-14/14	Tyrone Garrett	Executive Director	Attend the Conference	*	524.42	*	340		COCC	
NI NAHRO Conference	Atlantic City, NJ	11/18-19/14	Allison Toy Vincent Mehta Samantha Keane Tiffany Morales Paul Gordon David Istacio Jr.	Quality Control Liaison Accountant HCV Housing Technician Housing Manager, Woodrow Wilson Maintenance Staff Maintenance Staff	Attend the Conference Attend the Conference Attend the Conference Attend the Conference Attend the Conference Attend the Conference	250 250 250 250 250 250	304.38 304.38 304.38 258.78 250.62 298.48	120.28 170 118.95 106.61	170 170 170 170 170	HM KT S8 WW PE G2		
NULM	Atlantic City, NJ	11/17-20/14	Sophia Banks Carl Jennings Daniel Gibson Tyrone Garrett	Office Manager/Fre-t Desk Asst. Chairman, Board of Commissioners Chief of Staff Executive Director	Attend the Conference Attend the Conference Attend the Conference Attend the Conference	55 55 55 55	193.38 248.52 513.9 376	210.78	255 100 255 255		S8 COCC S8 COCC	
Rurgers Course	New Brunswick, NJ	10/30/14 11/6/14	Tyrone Garrett	Executive Director	Attend the Course	200	*	*	*		COCC	Reimbursed for Hotel & Travel
HAIG Conference	Burlington, VT	9/27/14 10/1/14	Tyrone Garrett	Executive Director	Attend the Conference	*	791.76	357.7	425		COCC	
HAIG Conference	Oriando, FL	12/1-8/14	Tyrone Garrett Anthony Greene	Executive Director Leased Housing Specialist	Attend the Conference Attend the Conference	*	544.76 297.48	266.2 281.19	255 170		COCC S8	Reimbursed Reimbursed
Train The Trainer (2013) - Rurgers	New Brunswick, NJ	1/9 - 1/16	Tyrone Garrett Christopher Pugliese	Executive Director Assistant Chief of Staff	Instructor Instructor	*	*	*	*			Instructor Instructor

PHADA 2015	St. Peter Beach, FL	1/25-28/15	Tyrone Garrett Carl Jennings Donald Cowin	Executive Director Chairman, Board of Commissioners Vice-Chairman, Board of Commissioners	Attend the Conference Attend the Conference Attend the Conference	440 440 565	585 1080 1080	247.2 252.9 259	425 425 425	327.93 74.54 41.73	COCC COCC COCC	Car Rental Car Rental Car Rental
Novogradac Tax Credit Conference	Miami, FL	1/5-9/15	Tyrone Garrett	Executive Director	Attend the Conference	495	1013	360.2	340	111	TC Sites	Car Rental
Congressional Dinner (Walk to D.C.)	Washington, D.C.	2/19-20/15	Tyrone Garrett Sophia Banks	Executive Director Office Manager/Front Desk Asst.	Attend the Conference Attend the Conference	350 350	502.66 493.96	307 167	170 170		COCC SB	
CDPHA Spring Conference	Washington, D.C	3/11-14/15	Tyrone Garrett	Executive Director	Attend the Conference	800	855.33	150	340		COCC	
IMARC NAHRD Board Meeting		3/14-19/15	Tyrone Garrett	Executive Director	Attend the Meeting	*	262.2	*	170		COCC	
NAHRD Conference	Washington, D.C	3/15-19/15	Donald Cowin Michael Winnick Natalie Turner	Vice-Chairman, Board of Commissioners Commissioner, Board of Commissioners Deputy Executive Director	Attend the Conference Attend the Conference Attend the Conference	495 475 400	1488.5 981.27 1488.5	104 * 230	340 340 340		COCC COCC TC Sites	
HAIG Insurance Meeting (Reimbursable)	San Diego, CA	3/24-29/15	Tyrone Garrett Anthony Greene	Executive Director Leased Housing Specialist	Attend the Conference Attend the Conference	* *	664.2 613.97	463.19 499.69	425 340		COCC SB	Reimbursed \$ 1,693.12 Reimbursed \$ 1,000.00
College Tour	Richmond, VA	4/8-10/15	Tyrone Garrett	Executive Director	Attend the Tour	*	256.06	*	*		COCC	
NIMARO	Atlantic City, NJ	4/21-24/15	Donald Cowin Tyrone Garrett Christopher Pugliese	Vice-Chairman, Board of Commissioners Executive Director Aide to Executive Director	Attend the Conference Attend the Conference Attend the Conference	475 475 375	242.79 639.98 *	*	340 340 *		COCC COCC	
PHADA	San Francisco, CA	5/3-7/15	Tyrone Garrett Iris Blanco	Executive Director Director of Section 8	Attend the Conference Attend the Conference	440 440	856 856	276.2 396.2	340 340		COCC SB	
Freepoint Presentation	Chicago, IL	5/11-13/15	Tyrone Garrett	Executive Director	Attend the Meeting	*	416.98	288.2	255	309	MC	Car Rental
MAHRA Conference	Ocean City, MD	5/18-22/15	Tyrone Garrett Lisa Normandia Deidre Amato	Executive Director Housing Manager, PE Leased Housing Specialist	Attend the Conference Attend the Conference Attend the Conference	275 275 275	626.54 587.86 587.86	* 292.88 *	340 340 340		COCC PE SB	
Conifer Presentation	Philadelphia, PA	6/3-4/15	Tyrone Garrett	Executive Director	Attend the Presentation	*	197.51	*	127.5		COCC	
Rutgers Course - Executive Hgg, Managers	New Brunswick, NJ	6/11-12/15	Iris Blanco Sophia Banks Anthony Greene Brandy Lynch Allison Toy Takis Waller	Director of Section 8 Office Manager/Front Desk Asst. Leased Housing Specialist Housing Manager, Garfield Court Quality Control Liaison Housing Manager, Woodrow Wilson	Attend the Course Attend the Course Attend the Course Attend the Course Attend the Course Attend the Course	1080 1080 1080 1080 1080 540	* * * * * *	* * * * * *	50 50 50 50 50 25		SB G1 SB G2 PE W1/W2	
HAIG Conference	Stowe, VT	6/25-27/15	Tyrone Garrett Anthony Greene	Executive Director Leased Housing Specialist	Attend the Conference Attend the Conference	* *	875.6 860.9	* 117.8	425 425		COCC SB	Reimbursed \$875.6 Reimbursed \$1317.9
NAHRA	IU	6/26/2015	Iris Blanco Deidre Amato Samantha Keana	Director of Section 8 Leased Housing Specialist HCV Housing Technician	Attend the Conference Attend the Conference Attend the Conference	75 75 75	* * *	* * 58.1	* * *		SB SB SB	

Attachment

N-4

Excess Compensation Breakdown

LONG BRANCH HOUSING AUTHORITY
Excess Compensation Schedule
N-4 Attachment
12/31/2015

Tyrone Garrett salary breakdown

Funding source	Amount	Comment
HUD	\$ 155,000	Central office cost center fee revenue from Public Housing and Housing Choice programs
Non-HUD	\$ 26,000	Developer fee revenue from subsidiary, Maestro CDC
Non-HUD	\$ 34,327	Management fee revenue from Tax Credit Projects
Total	<u>\$ 215,327</u>	

Attachment

N-6

Compensated Absence Schedule

LONG BRANCH HOUSING AUTHORITY
EMPLOYEE LEAVE ACCRUAL
FOR THE FYE 6/30/15
N-6 Attachment

NAME	Comp Absence DAYS	Comp absence AMOUNT
AMATO, D	33	3,472.27
AMEDU, D	56	11,006.24
BANKS S	23	2,082.57
CAMPIONE C	48	9,561.47
COXX, T	1	51.00
GARRETT, T	42	20,547.70
GIBSON,D	47	11,302.63
GREENE, A	54	8,129.47
HICKS,N	52	4,724.81
KEANE, S	7	607.61
BLANCO I	43	9,722.15
MORALES, T	52	4,117.43
MORRELL S	50	10,668.75
PAREKH,L	52	9,148.84
SAHLIN, T	33	4,791.76
STANDARD W	33	1,985.74
TAYLOR,L	57	5,756.62
TOY, A	7	758.73
TOY C	28	10,270.90
YOUNG C	57	9,139.30
ARCE,M	36	2,283.99
ARCE III, M	19	1,164.35
ASTACIO JR, D	59	5,936.43
BROWN, C	55	4,420.57
CARRETTA L	45	12,081.18
DAVIS,D	70	7,003.20
HASKINS V	58	8,357.85
KING S	16	855.33
NARVAEZ, I	44	3,197.23
TABUADA, P	41	3,543.88
TOTAL	\$	186,690.00

Attachment

F-4

Miscellaneous Administration Expense Schedule

Long Branch Housing Authority
Miscellaneous Administration Breakdown
F-4 Attachment

PUBLIC HOUSING PROGRAM	<u>AMOUNT</u>
TELEPHONE / NETWORK	39,500
OFFICE SUPPLIES	44,000
SUNDRIES	30,000
PH PROJECT MGT FEE TO COCC	157,480
BOOKKEEPING FEE TO COCC	19,020
ASSET MGT FEE TO COCC	120,000
TOTAL	<u>\$ 410,000</u>

HOUSING VOUCHER PROGRAM	
TELEPHONE / NETWORK	20,000
OFFICE SUPPLIES	25,000
SUNDRIES	20,000
PH PROJECT MGT FEE TO COCC	91,000
BOOKKEEPING FEE TO COCC	60,000
PORT-OUT ADMIN EXP	25,000
TOTAL	<u>\$ 241,000</u>

OTHER PROGRAMS	
DEVELOPMENT ACTIVITIES	<u>\$ 56,000</u>

Attachment

F-2

Other Non-Funding Raising Revenue from Other Programs

Other Non-Funding Raising Revenue from Other Program \$3,000

Donation income to support the scholarship program of Executive Director, Tyrone Garrett. The detail deposit from 2015 is attached.

**Long Branch Housing Authority
General Ledger Account Ledger
Financial Periods: July 2014 To June 2015
Federal Public Housing Program**

Filter Criteria Includes: 1) Program: Federal Public Housing Program, 2) Project: All Projects, 3) Component: All Components, 4) Account No.: 36905 To 36906, 5) Account Type: All, 6) Show Details: Yes, 7) Show Closing Transactions: No, 8) Show Check Numbers: No, 9) Show Zero Balances: No, 10) Grouping: Account Only

Doc Date	Period	Component	Doc Num	Doc Reference	Tran Reference	Tran Description	Amount
<i>Account: Other Income-"Evolve Scholarship" (36906)</i>							
07/01/14	07/14					Beginning Balance	0.00
07/22/14	07/14	GL	ky.072214.			APHA CFP/Tech Income/Evolv	(100.00)
08/01/14	07/14	GL	ky.080114.			LBCourt/NJAW/Irving H.A./Sebc	(130.00)
07/02/14	07/14	GL	ky.081514.			Evolve Schlshp/AM.Exp.Income	(325.00)
09/02/14	08/14	GL	ky.090214.			T-Mob/Haig/Evolv Dona.	(150.00)
06/30/15	06/15					Ending Balance	(705.00)
<i>Account: Other Income-"Evolve Scholarship" (36906)</i>							
Program: Federal Public Housing Program Ending Balance							(705.00)
Grand Total							(705.00)

End of Report

Attachment

F-2

Grant-CFP Admin Revenue from Other Programs

Grant-CFP Admin Revenue of \$275,763 is from 2016 Capital Fund Program Grant. The revenue is the sum of line items of 1406 Operations (\$247,086) and 1410 Administration (\$28,677).

Annual Statement/Performance and Evaluation Report
 Capital Fund Program, Capital Fund Program Replacement Housing Factor and
 Capital Fund Financing Program

Part I: Summary

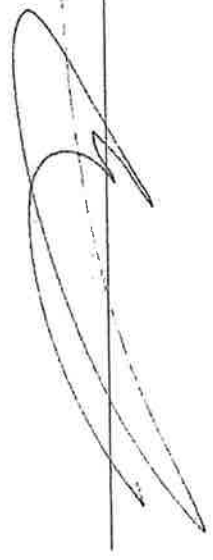
PHA Name: **Long Branch Housing Authority** Grant Type and Number: **Capital Fund Program Grant No: NJ39P00850116**
 Replacement Housing Factor Grant No: **Replacement Housing Factor Grant No:**
 Date of CFFP: _____

FFY of Grant: **2016**
 FFY of Grant Approval: _____

Line	Type of Grant <input checked="" type="checkbox"/> Original Annual Statement <input type="checkbox"/> Performance and Evaluation Report for Period Ending:	Reserve for Disasters/Emergencies <input type="checkbox"/> Reserve for Disasters/Emergencies for Period Ending:	Total Estimated Cost		Total Actual Cost ¹	
			Original	Revised ²	Obligated	Expended
1	Total non-CFP Funds		-			
2	1406 Operations (may not exceed 20% of line 21) ³		\$247,086.00			
3	1408 Management Improvements		\$138,368.00			
4	1410 Administration (may not exceed 10% of line 21)		\$98,834.00			
5	1411 Audit		\$2,500.00			
6	1415 Liquidated Damages					
7	1430 Fees and Costs		\$30,000.00			
8	1440 Site Acquisition					
9	1450 Site Improvement		\$35,000.00			
10	1460 Dwelling Structures		\$161,956.17			
11	1465.1 Dwelling Equipment—Nonexpendable		\$60,000.00			
12	1470 Non-dwelling Structures					
13	1475 Non-dwelling Equipment		\$55,000.00			
14	1485 Demolition					
15	1492 Moving to Work Demonstration					
16	1495.1 Relocation Costs					
17	1499 Development Activities ⁴					

Revised Annual Statement (revision no: _____)
 Final Performance and Evaluation Report

¹ To be completed for the Performance and Evaluation Report
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement
³ PHJAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.


 Date: 3/8/16

Attachment

CB-3

Capital Fund Program Agreement

2016 Capital Fund

**Capital Fund Program
(CFP) Amendment**
To The Consolidated Annual Contributions
Contract (form HUD-53012)

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

Whereas, (Public Housing Authority) Long Branch Housing Authority nj008 (herein called the "PHA")

and the United States of America, Secretary of Housing and Urban Development (herein called "HUD") entered into Consolidated Annual Contributions Contract(s) ACC(s) Numbers(s) NY407 dated 4/1/1939

Whereas, HUD has agreed to provide CFP assistance, upon execution of this Amendment, to the PHA in the amount to be specified below for the purpose of assisting the PHA in carrying out development, capital and management activities at existing public housing projects in order to ensure that such projects continue to be available to serve low-income families. HUD reserves the right to provide additional CFP assistance in this FY to the PHA. HUD will provide a revised ACC Amendment authorizing such additional amounts.

\$ 988,344.00 for Fiscal Year 2016 to be referred to under Capital Fund Grant Number NJ39P00850116
PHA Tax Identification Number (TIN): On File DUNS Number: On File

Whereas, HUD and the PHA are entering into the CFP Amendment Number NJ39P00850116

Now Therefore, the ACC(s) is (are) amended as follows:

- The ACC(s) is (are) amended to provide CFP assistance in the amount specified above for development, capital and management activities of PHA projects. This CFP Amendment is a part of the ACC(s).
- The PHA must carry out all development, capital and management activities in accordance with the United States Housing Act of 1937 (the Act), 24 CFR Part 905 (the Capital Fund Final rule) published at 78 Fed. Reg. 63748 (October 24, 2013), as well as other applicable HUD requirements, except that the limitation in section 9(g)(1) of the Act is increased such that of the amount of CFP assistance provided for under this CFP amendment only, the PHA may use no more than 25 percent for activities that are eligible under section 9(e) of the Act only if the PHA's HUD-approved Five Year Action Plan provides for such use; however, if the PHA owns or operates less than 250 public housing dwelling units, such PHA may continue to use the full flexibility in section 9(g)(2) of the Act.
- The PHA has a HUD-approved Capital Fund Five Year Action Plan and has complied with the requirements for reporting on open grants through the Performance and Evaluation Report. The PHA must comply with 24 CFR 905.300 of the Capital Fund Final rule regarding amendment of the Five Year Action Plan where the PHA proposes a Significant Amendment to the Capital Fund Five Year Action Plan.
- For cases where HUD has approved a Capital Fund Financing Amendment to the ACC, HUD will deduct the payment for amortization scheduled payments from the grant immediately on the effective date of this CFP Amendment. The payment of CFP funds due per the amortization scheduled will be made directly to a designated trustee within 3 days of the due date.
- Unless otherwise provided, the 24 month time period in which the PHA must obligate this CFP assistance pursuant to section 9(j)(1) of the Act and 48 month time period in which the PHA must expend this CFP assistance pursuant to section 9(j)(5) of the Act starts with the effective date of this CFP amendment (the date on which CFP assistance becomes available to the PHA for obligation). Any additional CFP assistance this FY will start with the same effective date.
- Subject to the provisions of the ACC(s) and paragraph 3, and to assist in development, capital and management activities, HUD agrees to disburse to the PHA or the designated trustee from time to time as needed up to the amount of the funding assistance specified herein.
- The PHA shall continue to operate each public housing project as low-income housing in compliance with the ACC(s), as amended, the Act and all HUD regulations for a period of twenty years after the last disbursement of CFP assistance for modernization activities for each public housing project or portion thereof and for a period of forty years after the last distribution of CFP

assistance for development activities for each public housing project and for a period of ten years following the last payment of assistance from the Operating Fund to each public housing project. However, the provisions of Section 7 of the ACC shall remain in effect for so long as HUD determines there is any outstanding indebtedness of the PHA to HUD which arose in connection with any public housing project(s) under the ACC(s) and which is not eligible for forgiveness, and provided further that, no disposition of any project covered by this amendment shall occur unless approved by HUD.

8. The PHA will accept all CFP assistance provided for this FY. If the PHA does not comply with any of its obligations under this CFP Amendment and does not have its Annual PHA Plan approved within the period specified by HUD, HUD shall impose such penalties or take such remedial action as provided by law. HUD may direct the PHA to terminate all work described in the Capital Fund Annual Statement of the Annual PHA Plan. In such case, the PHA shall only incur additional costs with HUD approval.

9. Implementation or use of funding assistance provided under this CFP Amendment is subject to the attached corrective action order(s).
(mark one): Yes No

10. The PHA is required to report in the format and frequency established by HUD on all open Capital Fund grants awarded, including information on the installation of energy conservation measures.

11. If CFP assistance is provided for activities authorized pursuant to agreements between HUD and the PHA under the Rental Assistance Demonstration Program, the PHA shall follow such applicable statutory authorities and all applicable HUD regulations and requirements. For total conversion of public housing projects, the provisions of Section 7 of the ACC shall remain in effect for so long as HUD determines there is any outstanding indebtedness of the PHA to HUD which arose in connection with any public housing project(s) under the ACC(s) and which is not eligible for forgiveness, and provided further that, no disposition or conversion of any public housing project covered by these terms and conditions shall occur unless approved by HUD. For partial conversion, the PHA shall continue to operate each non-converted public housing project as low-income housing in accordance with paragraph 7.

12. CFP assistance provided as an Emergency grant or a Safety and Security grant shall be subject to a 12 month obligation and 24 month expenditure time period. CFP assistance provided as a Natural Disaster grant shall be subject to a 24 month obligation and 48 month expenditure time period. The start date shall be the date on which such funding becomes available to the PHA for obligation. The PHA must record the Declaration(s) of Trust within 60 days of the effective date or HUD will recapture the funds.

The parties have executed this CFP Amendment, and it will be effective on 4/13/2016. This is the date on which CFP assistance becomes available to the PHA for obligation.

U.S. Department of Housing and Urban Development	PHA (Executive Director or authorized agent)
By: <u>[Signature]</u> Date: <u>4/13/16</u>	By: <u>TYRONE GARRETT</u> Date: <u>3/8/16</u>
Title: <u>P.H. Director</u>	Title: <u>EXECUTIVE DIRECTOR</u>