

2012

APR 27 2011

New Brunswick

Housing Authority Budget

Department Of



Community
Affairs

Division Of Local Government Services

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DIVISION OF LOCAL GOVERNMENT SERVICES

PREPARER'S CERTIFICATION

of the

2012

APR 27 2011


New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2011 TO: 6/30/2012

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 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 Supplemental Schedules required are completed and attached.

Preparer's Signature:			
Name:	MICHAEL A. MAURICE, CPA		
Title:	FEE ACCOUNTANT		
Address:	2035 HAMBURG TURNPIKE WAYNE, NJ 07470		
Phone Number:	973-831-6970	Fax Number:	973-8531-972
E-mail address	MIKE@POLCARICO.COM		

APPROVAL CERTIFICATION

of the

2012

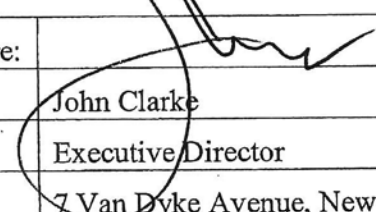
New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2011 TO: 6/30/2012

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the _____ New Brunswick Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 23 day of March, 2011.

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.

Secretary's Signature:			
Name:	John Clarke		
Title:	Executive Director		
Address:	7 Van Dyke Avenue, New Brunswick, NJ		
Phone Number:	732-745-5157	Fax Number:	732-253-7799
E-mail address	jclarke@nbnjha.org		

2012

**NEW BRUNSWICK HOUSING
AUTHORITY BUDGET**

FISCAL YEAR: FROM 7/1/2011 TO: 6/30/2012

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.

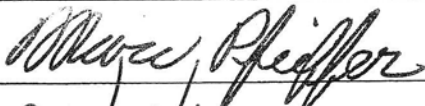
State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By:	
Date:	3/23/11 5/25/11

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:	07/18/2011

HOUSING AUTHORITY INFORMATION SHEET

2012

Please complete the following information regarding this Housing Authority:

Name of Authority:	New Brunswick Housing Authority		
Address:	7 Van Dyke Avenue		
City, State, Zip:	New Brunswick	NJ	08901
Phone: (ext.)	732-745-5157	Fax:	

Preparer's Name:	Michael Maurice		
Preparer's Address:	2035 Hamburg Turnpike Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6970	Fax:	973-831-6972
E-mail:	Mike@polcarico.com		

Chief Executive Officer:	John Clarke		
Phone: (ext.)	732-745-5157	Fax:	
E-mail:	jclarke@nbnjha.org		

Chief Financial Officer:	Mike Mesi		
Phone: (ext.)	732-322-9485	Fax:	
E-mail:			

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

Membership of Board of Commissioners (Full Name)	Title
Anthony Cupano	Chairperson
Kevin Jones	Vice Chairperson
Anthony Giorgianni	2 nd Vice Chairperson
Yirgu Wolde	Commissioner
Ida L. Brangman	Commissioner

2012

**NEW BRUNSWICK
HOUSING AUTHORITY BUDGET
RESOLUTION**

FISCAL YEAR: FROM

07/1/2011

TO

6/30/2012

WHEREAS, the Annual Budget and Capital Budget for the New Brunswick Housing Authority for the fiscal year beginning 7/1/2011 and ending 6/30/2012, has been presented before the Members of the New Brunswick Housing Authority at its open public meeting of _____; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 12,035,047, Total Appropriations, including any Accumulated Deficit if any, of \$ 11,537,741 and Total Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 705,196 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0; and

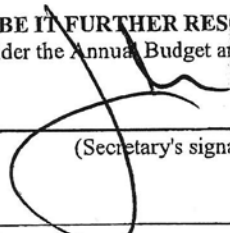
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 Members of the New Brunswick Housing Authority, at an open public meeting held on 3/23/2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the New Brunswick Housing Authority for the fiscal year beginning 7/1/2011, and ending 6/30/2012, 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 New Brunswick Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on 5/25/2011.



(Secretary's signature)

3/23/11

(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Anthony Cupano				✓
Kevin Jones	✓			
Anthony Giorgianni	✓			
Yirgu Wolde	✓			
Ida I. Brangman	✓			

2012
NEW BRUNSWICK
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM
7/1/2011 TO 6/30/2012

BUDGET MESSAGE

1. Complete a brief statement on the 2012 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Annual revenues per the approved operating budget are adequate to meet budgeted operating expenses and provide approximately \$497,306 increase in operating reserves for AMP1-3, COCC and Housing Choice Voucher Program. Increased in expenses compared to the adopted budget are primarily minor increases based on inflation.

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.

The operating fund balance is expected to increase by approximately \$497,306 as a result of the proposed budget.

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

The local and regional economy is stable and does not significantly impact the proposed budget.

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

6. Is the Authority required to implement project based budgeting and asset management under H.U.D. rules and regulations? If yes, has the Authority Board of Commissioners adopted a Project-based budget?

Yes. The Authority was required to implement project based budgeting and asset management under HUD rules and regulations. The Authority has prepared AMP based budgets.

2012

HOUSING AUTHORITY BUDGET

New Brunswick Housing Authority

FISCAL YEAR: July 1, 2011 To June 30, 2012

---ANTICIPATED REVENUES---

OPERATING REVENUES -----		CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1	\$11,665,626	\$12,809,751
OTHER OPERATING REVENUES	*	A-2	*	*
	*	*	*	*
	*	*	*	*
TOTAL OPERATING REVENUES	*	R-1	<u>\$11,665,626</u>	<u>\$12,809,751</u>
NON-OPERATING REVENUES -----		CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3	*	*
LOCAL SUBSIDIES & DONATIONS	*	A-4	*	*
INTEREST ON INVESTMENTS	*	A-5	\$4,200	\$7,200
OTHER NON-OPERATING REVENUES	*	A-6	<u>\$365,221</u>	<u>\$183,228</u>
TOTAL NON-OPERATING REVENUES	*	R-2	<u>\$369,421</u>	<u>\$190,428</u>
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3	<u>\$12,035,047</u>	<u>\$13,000,179</u>

2012

HOUSING AUTHORITY BUDGET

New Brunswick Housing Authority

FISCAL YEAR: July 1, 2011 To June 30, 2012

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION		CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-1 *	\$1,030,960 *	\$1,182,233 *
FRINGE BENEFITS	*	B-2 *	\$491,948 *	\$600,927 *
OTHER EXPENSES	*	B-3 *	\$828,309 *	\$1,043,974 *
TOTAL ADMINISTRATION	*	E-1 *	\$2,351,217 *	\$2,827,134 *

COST OF PROVIDING SERVICES		CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-4 *	\$247,000 *	\$298,966 *
FRINGE BENEFITS	*	B-5 *	\$140,052 *	\$189,043 *
OTHER EXPENSES	*	B-6 *	\$8,799,472 *	\$9,678,530 *
TOTAL COST OF PROVIDING SERVICES	*	E-2 *	\$9,186,524 *	\$10,166,539 *

NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1 *	*	*
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TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3 *	\$11,537,741 *	\$12,993,673 *
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2012

HOUSING AUTHORITY BUDGET

New Brunswick Housing Authority

FISCAL YEAR: July 1, 2011 To June 30, 2012

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.			
NET INTEREST DEBT PAYMENTS	*	D-2	*	*
RETAINED EARNINGS	*	C-1	*	*
RETAINED EARNINGS - SECT 8	*	C-2	*	*
OTHER NON-OPERATING APPROPRIATIONS	*	C-3	*	*
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4	*	*
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4	*	*
ACCUMULATED DEFICIT	*	E-5	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6	* \$11,537,741 *	* \$12,993,673 *
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*	*
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	* \$11,537,741 *	* \$12,993,673 *

ADOPTION CERTIFICATION


of the 2012

NEW BRUNSWICK

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2011 TO: 6/30/2012

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 Members body of the ___New Brunswick Housing Authority on the 22 day of June 2011

Secretary's Signature:			
Name:	John Clarke		
Title:	Executive Director		
Address:	7 Van Dyke Avenue, New Brunswick, NJ 08901		
Phone Number:	732-745-5157	Fax Number:	732-253-7799
E-mail address	jclarke@nbnjha.org		

NEW BRUNSWICK

**HOUSING AUTHORITY BUDGET
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR: FROM 7/1/2011 TO: 6/30/2012

WHEREAS, the Annual Budget and Capital Budget/Program for the New Brunswick Housing Authority for the fiscal year beginning 7/1/2011, and ending 6/30/2012, has been presented for adoption before the Members of the New Brunswick Housing Authority at its open public meeting of May 25, 2011; and

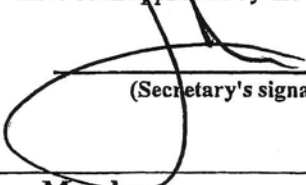
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$12,035,047, Total Appropriations, including any Accumulated Deficit, if any, of \$11,537,741 and Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 705,196 and Total Fund Balance planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the Members of Authority, at a open public meeting held on 6/23/11 that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning 7/1/2011, and ending 6/30/2012 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)

6/22/11

(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Anthony Cupano				✓
Kevin Jones				✓
Anthony Giorgianni				✓
Ida L. Brangman	✓			
Yigu Wolde	✓			
Luis Gonzalez	✓			
Dale Caldwell	✓			