

2013  
Fiscal Year 2014  
New Brunswick  
Housing Authority Budget

Department Of



Community  
Affairs

Division Of Local Government Services

**2013**

**New Brunswick**

**HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: FROM July 1, 2013 TO: June 30, 2014**

**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**

<b>By:</b>	
<b>Date:</b>	

**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**

<b>By:</b>	
<b>Date:</b>	

# PREPARER'S CERTIFICATION

of the

2013

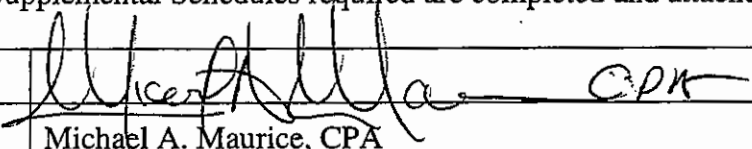
New Brunswick

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/13 TO: 6/30/14

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:	973-831-6972
E-mail address	mike@polcarico.com		

# APPROVAL CERTIFICATION

of the

2013

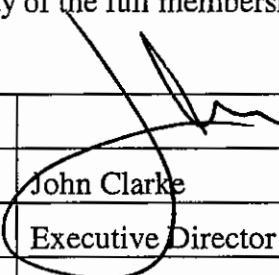
New Brunswick

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/13 TO: 6/30/14

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 24 day of April, 2013.

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		

# HOUSING AUTHORITY INFORMATION SHEET

## 2013

Please complete the following information regarding this Housing Authority:

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

<b>Preparer's Name:</b>	Michael Maurice		
<b>Preparer's Address:</b>	2035 Hamburg Turnpike Unit H		
<b>City, State, Zip:</b>	Wayne	NJ	07470
<b>Phone: (ext.)</b>	973-81-6970	<b>Fax:</b>	973-831-6972
<b>E-mail:</b>	mike@polcarico.com		

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

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

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

<b>Membership of Board of Commissioners (Full Name)</b>	<b>Title</b>
Yirgu Wolde	Chairman
Anthony Giorgianni	Vice Chairman
Luis Gonzalez	2 <sup>nd</sup> Vice Chairman
Anthony Cupano	Commissioner
Ida Brangman	Commissioner
Dale Caldwell	Commissioner
Kevin Jones	Commissioner

2013

New Brunswick  
HOUSING AUTHORITY BUDGET  
RESOLUTION

FISCAL YEAR: FROM

07/1/13 TO 6/30/14

WHEREAS, the Annual Budget and Capital Budget for the New Brunswick Housing Authority for the fiscal year beginning July 1, 2013 and ending June 30, 2014 has been presented before the Members of the New Brunswick Housing Authority at its open public meeting of April 24, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 13,777,472, Total Appropriations, including any Accumulated Deficit if any, of \$ 13,774,322 and Total Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 446,900 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0; and

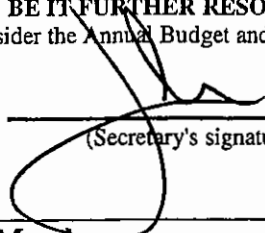
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 April 24, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the New Brunswick Housing Authority for the fiscal year beginning July 1, 2013 and ending June 30, 2014 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 May 22, 2013.

  
\_\_\_\_\_  
(Secretary's signature)

5/1/13  
\_\_\_\_\_  
(date)

Governing Body Recorded Vote

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

**2013**  
**New Brunswick**

**HOUSING AUTHORITY BUDGET**

FISCAL YEAR: FROM July 1, 2013 TO June 30, 2014

**BUDGET MESSAGE**

1. Complete a brief statement on the 2013 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 \$3,150 in operating reserves for AMPS 1-4, COCC, and the Housing Choice Voucher Program. The provision for reserves has decreased from the prior year, due to the sequestration and related anticipation of reduced subsidies for all housing programs*

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 \$3,150 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.

2013

HOUSING AUTHORITY BUDGET

\_ Housing Authority

FISCAL YEAR: 07/01, 2013 To 06/30/14

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$13,012,392 *	\$14,335,372 *
OTHER OPERATING REVENUES	*	A-2 *		*
	*	*		*
	*	*		*
<b>TOTAL OPERATING REVENUES</b>	*	<b>R-1 *</b>	<b>\$13,012,392 *</b>	<b>\$14,335,372 *</b>
NON-OPERATING REVENUES		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *		*
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		*
INTEREST ON INVESTMENTS	*	A-5 *	\$2,200 *	\$2,200 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$762,880 *	\$869,620 *
<b>TOTAL NON-OPERATING REVENUES</b>	*	<b>R-2 *</b>	<b>\$765,080 *</b>	<b>\$871,820 *</b>
<b>TOTAL ANTICIPATED REVENUES</b> (R-1 + R-2)	*	<b>R-3 *</b>	<b>\$13,777,472 *</b>	<b>\$15,207,192 *</b>



2013

HOUSING AUTHORITY BUDGET

Housing Authority

FISCAL YEAR: 07/01, 2013 To 06/30/14

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

			2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
<b>ADMINISTRATION</b>				
	<b>CROSS REF.</b>			
SALARY & WAGES	B-1	*	\$1,089,619	\$1,145,243
FRINGE BENEFITS	B-2	*	\$636,040	\$465,523
OTHER EXPENSES	B-3	*	\$994,186	\$1,664,721
<b>TOTAL ADMINISTRATION</b>	<b>E-1</b>	*	<b>\$2,719,845</b>	<b>\$3,275,487</b>
<b>COST OF PROVIDING SERVICES</b>				
	<b>CROSS REF.</b>			
SALARY & WAGES	B-4	*	\$227,000	\$249,611
FRINGE BENEFITS	B-5	*	\$133,960	\$110,477
OTHER EXPENSES	B-6	*	\$10,693,517	\$11,472,305
<b>TOTAL COST OF PROVIDING SERVICES</b>	<b>E-2</b>	*	<b>\$11,054,477</b>	<b>\$11,832,393</b>
<b>NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION</b>	<b>D-1</b>	*		
<b>TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)</b>	<b>E-3</b>	*	<b>\$13,774,322</b>	<b>\$15,107,880</b>

2013

HOUSING AUTHORITY BUDGET

\_ Housing Authority

FISCAL YEAR: \_\_\_07/01\_\_\_, 2013 To \_\_\_06/30/14\_\_\_

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			2013	2012	
		CROSS	PROPOSED	CURRENT YEAR'S	
		REF.	BUDGET	ADOPTED	
				BUDGET	
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	*	*	*
<b>TOTAL NON-OPERATING APPROPRIATIONS</b> (D-2+C-1+C-2+C-3+C-4)	*	E-4	*	*	*
ACCUMULATED DEFICIT	*	E-5	*	*	*
<b>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b> (E-3+E-4+E-5)	*	E-6	*	*	*
			\$13,774,322	\$15,107,880	
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*	*	*
<b>TOTAL APPROPRIATIONS AND RETAINED EARNINGS</b> (E-6 - R-4)	*	E-7	*	*	*
			\$13,774,322	\$15,107,880	

# ADOPTION CERTIFICATION

of the 2013

New Brunswick

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2013 TO: June 30, 2014

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 \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

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		

2013

New Brunswick

**HOUSING AUTHORITY BUDGET  
ADOPTED BUDGET RESOLUTION**

**FISCAL YEAR: FROM July 1, 2013 TO: June 30, 2014**

WHEREAS, the Annual Budget and Capital Budget/Program for the New Brunswick Housing Authority for the fiscal year beginning July 1, 2013 and ending June 30, 2014 has been presented for adoption before the Members of the \_\_\_\_\_ Housing Authority at its open public meeting of April 24, 2013; 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 \$ \_\_\_\_\_, Total Appropriations, including any Accumulated Deficit, if any, of \$ 13,777,472 and Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 446,900 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 April 24, 2013 that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning July 1, 2013, and, ending June 30, 2014 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 Recorded Vote**

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