

ADOPTED COPY

2016

New Brunswick
Housing Authority Budget

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Department Of



Community
Affairs

APPROVED COPY

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Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

New Brunswick

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM July 1 2016 TO June 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: Paul D Ewert CPA, RMA 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: Paul D Ewert CPA, RMA Date: 1/23/2017

2016 PREPARER'S CERTIFICATION

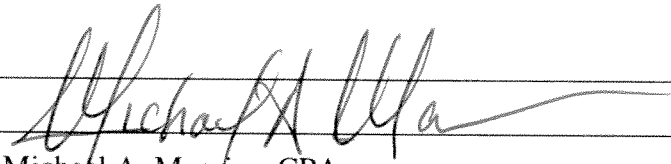
New Brunswick

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2016 **TO:** June 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:	Michael A. Maurice, CPA		
Title:	Fee Accountant		
Address:	2035 Hamburg Turnpike – Unit H Wayne, NJ		
Phone Number:	973-831-6970	Fax Number:	973-831-6972
E-mail address	mike@polcarico.com		

2016 APPROVAL CERTIFICATION

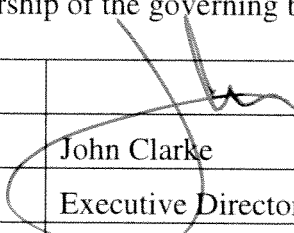
New Brunswick

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2016 TO: June 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 New Brunswick Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the ____ day of May, 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:	John Clarke		
Title:	Executive Director		
Address:	7 Van Dyke Avenue New Brunswick, NJ 08901		
Phone Number:	732-745-5157	Fax Number:	
E-mail address	jclarke@nbnjha.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.newbrunswickhousing.org

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

- x A description of the Authority's mission and responsibilities
- x Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- x The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- x Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately two prior years
- x 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
- x 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
- x 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
- x 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
- x 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.

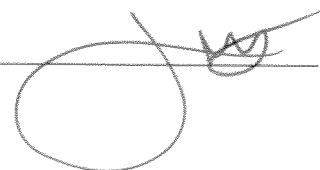
Name of Officer Certifying compliance

John A. Gabe

Title of Officer Certifying compliance

Executive Director

Signature



2016 HOUSING AUTHORITY BUDGET RESOLUTION

New Brunswick

FISCAL YEAR: FROM: July 1, 2016 **TO:** June 30, 2017

WHEREAS, the Annual Budget and Capital Budget for the New Brunswick Housing Authority for the fiscal year beginning, July 1, 2016 and ending, June 30, 2017 has been presented before the governing body of the New Brunswick Housing Authority at its open public meeting of May 25, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 14,167,700 , Total Appropriations, including any Accumulated Deficit if any, of \$ 14,128,250 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$735,460 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 New Brunswick Housing Authority, at an open public meeting held on May 25, 2016 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the New Brunswick Housing Authority for the fiscal year beginning, July 1, 2016 and ending, June 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 New Brunswick Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on October 16, 2016.

(Secretary's Signature)

11/16/16
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Giorgianni	✓			✓
Walke	✓			
Caldwell	✓			
Simpson	✓			
Owenbo	✓			
Jones	✓			
Vacant				

2016 ADOPTION CERTIFICATION

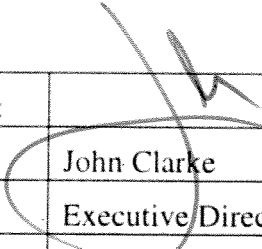
New Brunswick

HOUSING AUTHORITY BUDGET

DEC 28 2016

FISCAL YEAR: FROM: July 1, 2016 TO: June 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 New Brunswick Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 21 day of December 2016.

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

2016 ADOPTED BUDGET RESOLUTION

New Brunswick HOUSING AUTHORITY

FISCAL YEAR: FROM: July 1, 2016 TO: June 30, 2017

WHEREAS, the Annual Budget and Capital Budget/Program for the New Brunswick Housing Authority for the fiscal year beginning July 1, 2016 and ending, June 30, 2017 has been presented for adoption before the governing body of the New Brunswick Housing Authority at its open public meeting of October 26, 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 \$ 14,167,700, Total Appropriations, including any Accumulated Deficit, if any, of \$14,128,250 and Total Unrestricted Net Position utilized of 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$735,460 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of New Brunswick Housing Authority, at an open public meeting held on December 21, 2016 that the Annual Budget and Capital Budget/Program of the New Brunswick Housing Authority for the fiscal year beginning, July 1, 2016 and, ending, June 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)

12/21/16
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Giorgianni	✓			
Cabwell				✓
Tones	✓			
Quants	✓			
Simpson	✓			
Walke	✓			
Vacant				

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

New Brunswick

AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2016 TO: June 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.
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.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
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.
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?
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.
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.
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.

New Brunswick Housing Authority

Responses to Review Questions – 2017 Budget

Page N-1 No.1 Question 6

The Authority has a deficit of \$3, 603,453 in its unrestricted net equity account which has been caused by the adoption of GASB 68; Accounting for Pension Liabilities. Currently the Authority's revenues consist primarily of subsidies from the United States Department of Housing and Urban Development (HUD). The Authority's ability to reduce the deficit and fund the pension liability is dependent on the operating subsidy received from HUD. Additionally, this deficit is expected to increase in the next year due to the requirement to adopt GASB 75 which will require the Authority to recognize the entire OPEB liability. Currently that liability is being amortized over a 30 year period.

Page N-1 No2. Question 7

The rates charged to the Bayonne and Franklin Housing Authorities are based on inter-local agreements between each Authority respectively and the New Brunswick Housing Authority. The Bayonne rate is based upon the hourly rate of New Brunswick Housing Authority's employees plus a ten percent management fee effective January 1, 2015.

The Franklin Housing Authority shall reimburse the New Brunswick Housing Authority for each HQS Inspection at a flat rate of \$32. Any additional work shall be reimbursed at that employees hourly rate plus a ten percent management fee. The rates are effective January 1, 2016.

See attachment for rate schedules.

Page N-3 No. 1 Question 10

Housing Authority's employee compensation is determined by the Executive Director who conducts performance reviews each year. The amounts are part of the Federal Budget which are approved by the Board of Commissioners. The Executive Director's salary is reviewed and approved by the Board.

Page N-3 No.2 Question 13g

The Executive Director receives an auto allowance of \$500 per month which has been approved by the Board of Commissioners.

Page N-6 (N-6a) No.1

The value of compensated absences was budgeted based on current numbers and not on the 2015 audit. The Authority sees no reason to use outdated amounts for its current budget.

INTER AGENCY AGREEMENT
BY AND BETWEEN
THE HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK
AND
THE HOUSING AUTHORITY OF THE TOWNSHIP OF FRANKLIN

THIS AGREEMENT is made on this 1st day of March, 2016 through February 28, 2017, by and between the New Brunswick Housing Authority (hereafter "NBHA") and the Franklin Township Housing Authority (hereafter "FTHA").

PREAMBLE

WHEREAS, the FTHA desires to engage the services of the NBHA to perform a limited amount of requested professional management services (including but not limited to technical, managerial, inspections compliance and reporting services) for the FTHA located at 1 Parkside Street, Somerset, NJ (Somerset County); and

WHEREAS, the NBHA desires to consult with the Acting Executive Director (or her designee) of the FTHA and assist administrative staff of the FTHA to perform requested professional services including HQS inspections, administrative support, and other as-needed professional management services for the FTHA;

NOW, THEREFORE, for the mutual promises and covenants contained herein, the parties agree as follows:

1. THIS AGREEMENT shall be limited to services requested by FTHA on an item by item basis and thereafter performed by NBHA.
2. AGREEMENT to have the NBHA Executive Director act as Acting Executive Director for the FTGHA and to assist with coordinating and completing requested HQS inspection, provide administrative support, and as-needed professional management services. The NBHA hereby agrees that it shall provide professional services to the FTHA in accordance with the terms and conditions of the Agreement. The FTHA agrees to reimburse the NBHA for said services (and reimbursement for supplies and/or services as deemed necessary to complete assigned tasks) in accordance with the terms and conditions of this Agreement.
3. COMPENSATION. The NBHA shall be reimbursed for the services provided hereunder as follows:

It is the intention of the parties that the amounts reimbursed to the NBHA by the FTHA shall constitute payment for services rendered and all administrative and overhead costs of the NBHA incurred as a result of providing services to the FTHA including, but not limited to, the compensation of NBHA employees and/or NBHA contractors (for professional services and a flat rate for HQS inspections). Such services shall be rendered at the offices of the NBHA and on site at Parkside Senior and Family Housing units (and FTHA offices) located in Franklin New Jersey. All services shall be reimbursed as follows:

- A) The FTHA shall reimburse the NBHA at a flat rate of thirty two dollars (\$32.00) per HQS inspection or for each hour or portion thereof for each NBHA employee or NBHA contractor who renders services to the FTHA at that individual's (or companies) current hourly wage at the time said individual renders services for the FTHA plus a ten percent (10%) management /administrative fee. Each such NBHA employee shall continue to

receive his or her regular salary from the NBHA and contractors will only be compensated for actual time used at the FTHA site(s). A preliminary list of NBHA employee, their titles and hourly rates for services is attached to this Agreement (see Exhibit A). The rates listed on this attachment are current rates (*as of January 1, 2016) and these rates may be increased based on future cost of living increases on and/or annual raise amount on an annual basis. NBHA may also be tasks to complete actions or services beyond this payment schedule and those services or tasks will be reimbursed based on the approved receipt for that task or service.

B) Payment shall be made only for services rendered within thirty (30) days of the billed date. The NBHA shall submit bills monthly to the FTHA that will include the following information: the name and title of each NBHA employee (or contractor) who performed services for the FTHA during the preceding month, an actual copy of the receipt for any materials used to complete any the dates and total hours worked for services performed, a description of work performed, and the amount of the employee's hourly rate of compensation, and/or the total amount for that day of service (which would include the management/administrative fee) or reimbursed items or tasks (with a copy of the receipt). All bills shall be certified as true and correct by the NBHA.

C) Notwithstanding any other provision herein, all services outlined in this agreement must be requested by the FTHA in writing (in a formal letter or by e-mail to the NBHA's Executive Director from the FTHA's Acting Executive Director and/or the Board Chairperson). The total payment under this contract shall not exceed \$70,000 dollars for the entire term of the contract (twelve months) without further authorization from the FTHA. In the event that the maximum of \$ 70,000 dollars is reached and the FTHA does not authorize further expenditures, the NBHA shall have no further obligation to perform services under this Agreement.

4. SCOPE OF SERVICES. The NBHA shall perform the following services:

- a. NBHA Executive Director shall act as the Acting Executive Director for the FTHA and shall assist the FTHA staff with the coordinating and completing inspection of Housing Choice Vouchers and Project/Tenant Based Vouchers at Parkside Senior and Parkside Family Housing developments in accordance with the FTHA's Housing Choice Voucher Program's Administrative Plan and HUD regulations;
- b. Assist the FTHA with requested administrative tasks on an as-needed basis to support the administrative functions of the FTHA;
- c. Assist the FTHA with research and preparation of policies and procedures that will improve the operations of the FTHA; and,
- d. See Exhibit B dated February 29, 2016.

5. INDEPENDENT CONTRACTOR. NBHA employees and NBHA contractors designated to perform services under this contract shall be deemed to be independent contractors, as a group and separately, and shall not be deemed to be employees of the FTHA for any purpose whatsoever.

6. CONTRACT PERIOD AND OPTION TO EXTEND. The contract shall be effective upon the execution of this Agreement and shall continue until February 28, 2017, unless the contract is terminated under the terms of Section 8 of this Agreement.

7. INSURANCE.

A. The FTHA shall indemnify the NBHA, its Board, Executives, staff and assigned contractors against loss, theft, embezzlement and fraudulent acts on the part of the FTHA or its employees.

B. The NBHA shall indemnify the FTHA, its Board, Executives, staff and assigned contractors against loss, theft, embezzlement and fraudulent acts on the part of the NBHA or its employees.

8. TERMINATION. This contract may be terminated as follows:

A) Upon thirty (30) calendar days written notice by one party to the other.

B) If NBHA is in default in the performance of this contract in accordance with its terms, including the failure to demonstrate progress with the completion of requested work, provided that the NBHA is given written notice specifying the default and has failed to cure such default within ten (10) calendar days from the receipt of such notice. Upon such failure to cure, this contract shall be deemed to be terminated and of no further force and effects.

9. INDEMNIFICATION AND LIABILITY INSURANCE.

A) FTHA shall indemnify, hold harmless and defend the NBHA, its Board members, Executives, staff and NBHA contractors against all claims that arise out of or resulting from its performance of requested actions associated with this agreement, except that the FTHA shall not indemnify the NBHA for claims caused by the willful misconduct or gross negligence of the employees or those hired or employed by the NBHA to perform assigned tasks. The FTHA shall hold harmless the NBHA, its officers and workers in the performance of the duties as outlined in this agreement.

B) The FTHA shall continue, in force, liability insurance coverage with the NBHA named as also insured.

C) NBHA shall indemnify, hold harmless and defend the NBHA, its Board members, Executives, staff and FTHA contractors against all claims that arise out of or resulting from its performance of requested actions associated with this agreement, except that the NBHA shall not indemnify the FTHA for claims caused by the willful misconduct or gross negligence of the employees or those hired or employed by the FTHA to perform assigned tasks. The NBHA shall hold harmless the FTHA, its officers and workers in the performance of the duties as outlined in this agreement.

D) The NBHA shall continue, in force, liability insurance coverage with the FTHA named as also insured.

10. INTEREST OF MEMBERS, OFFICERS OR EMPLOYEES OF FTTHA MEMBERS OF LOCAL GOVERNING BODY, OR OTHER PUBLIC OFFICIALS.

- A) No member, officer or employee of the NBHA, no member of the governing body of the locality in which the project is situated and no other public official of such locality or localities who exercise any functions or responsibilities with respect to the project, during his tenure or for one year thereafter, shall have any interest, direct or indirect, in this Agreement or the proceeds thereof.
- B) The NBHA shall insert subparagraph (A) above in all contracts entered into pursuant to this contract or in connection with any Project of the FTTHA and shall require its consultants and contractors to insert it in each of its subcontracts.
- C) The NBHA warrants that it has disclosed all relevant information, and warrants that to the best of its knowledge and belief it does not have any organizational conflict of interest.
- D) The NBHA agrees that if after execution of this Agreement, it discovers an organizational conflict of interest with respect to this contract it shall make an immediate and full disclosure to the FTTHA which shall include a description of the action which the NBHA has taken or intends to take to eliminate or neutralize the conflict.

10. RECORDS. The NBHA and FTTHA shall maintain a comprehensive system of expense and operational records associated with this Agreement.

11. EQUAL EMPLOYMENT OPPORTUNITY. During the performance of this contract, the NBHA agrees as follows:

- A) The NBHA shall not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. Such action shall include, but not be limited to the following: employment upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training including apprenticeship. The NBHA agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided setting forth the provision of this Equal Opportunity clause.
- B) In the event of the NBHA's noncompliance with the Equal Opportunity clause of this contract or with any other such rules, regulations or orders, this contract may be cancelled, terminated or suspended in whole or in part and the NBHA may be declared ineligible for further contracts in accordance with procedures authorized in Executive Order 112446 of September 24, 1966, and such other sanctions may be imposed and remedies invoked as provided in such order, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

12. NOTICES; APPROVALS. Where notice to a party or the approval of a party is required under the terms of this Agreement, such notice shall be given to and such approval shall be obtained from the following representatives of each party:

FOR FRANKLIN HOUSING AUTHORITY

Tina Adams, Assistant Executive Director
Franklin Township Housing Authority
25 Parkside Street
Somerset, NJ 08873
Email: tina@ftha.org

FOR NEW BRUNSWICK HOUSING AUTHORITY


John Clarke, Executive Director
New Brunswick Housing Authority
7 Van Dyke Avenue
New Brunswick, NJ 08901
Email: jclarke@nbnjha.org

13. INTERPRETATION. This Agreement constitutes the entire agreement between the parties and no change will be valid unless made by in writing and executed by the parties.
14. APPROVALS. The representatives for both parties are authorized to enter into this Agreement and bind said Authorities to this Agreement. It is further acknowledged that both parties will obtain any other necessary agency approvals before executing this Agreement.
15. GOVERNING LAW. The validity of this Agreement and of any of its terms or provisions, as well as the rights and duties of the contracting parties, shall be governed by and construed in accordance with the laws of New Jersey.
16. SEVERABILITY. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement. This Agreement shall be construed as if the invalid, illegal, or unenforceable provision was not contained herein.
17. PARTIES BOUND. This Agreement shall be binding on and insure to the benefit of the contracting parties and their respective heirs, executors, administrators, legal representatives, successors, and assigns when permitted by this Agreement.


IN WITNESS WHEREOF, the parties hereto sign this Inter Agency Agreement as of the date first above written.

AUTHORITY:

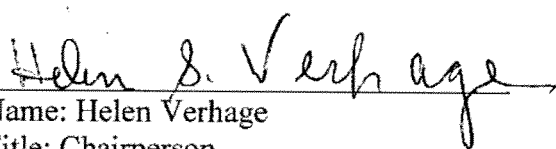
THE HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK

By: 
Name: John Clarke
Title: Executive Director


NBHA WITNESS

By: 
Name: Mark Roedelbronn
Title: Director of Operations

THE FRANKLIN TOWNSHIP HOUSING AUTHORITY

By: 
Name: Helen Verhage
Title: Chairperson

FTHA WITNESS

By: 
Name: Tina Adams
Title: Assistant Executive Director

Attachments

- A. NBHA Hourly Rate Sheet Effective 1/1/16
- B. Suggested Scope of Services

Exhibit A
HOURLY RATE SHEET

Effective Date 1/1/16

NAME-POSITION	RATE
John Clarke- Executive Director	\$93.72
Mark Roedelbronn-Director of Operations	\$50.77
Andrea Eato White- Senior Portfolio Manager	\$50.55
Dan Toto- Project Coordinator/HQS Inspector	\$43.15
Mike Charence- Maint. Coordinator/HQS Inspections	\$39.29
Mike Ford- Project Coordinator/Inspector	\$22.81
Alka Shah- Finance Administrator	\$39.29
Denise Buckley- Collection/Billing Coordinator	\$46.24

- William Elias (Management Consultant) \$100 dollars per hour

Exhibit B
Interagency Agreement between NBHA and FTTHA
February 29, 2016

Suggested Scope of Services

- A. Initial meeting(s) and review of current status and documents to determine the full scope of the requirements needed to meet each of the following items.
- B. Such other matters as are authorized in accordance with the Agreement.
- C. Five Year Plan – completion and filing of all requirements.
- D. Work with FTTHA staff to oversee Property Management / Resident Assistance Services:
 - 1. Oversee FTTHA staff to assure that annual and interim reviews for Replacement Housing Voucher Program Vouchers (79 total) are completed– includes inputting tenant monthly data into Tenmast software to determine tenant rent portions which is verified in the EIV system and then transmitted to PIC;
 - 2. Oversee FTTHA to assure that annual and interim reviews for the 50 public housing families (ACC units in Parkside Senior and Parkside Family projects) are completed. Includes maintaining a rent calculation spreadsheet which is transmitted to the property manager (RPM Management) for any necessary rent adjustments;
 - 3. Review of PIC reports monthly for any reviews/HQS reports not submitted (also done for Parkside Properties);
 - 4. Work with Assistant Executive Director to process HAP Payments for Section 8 Replacement Housing Voucher Program (includes verification against rent roll and preparation of monthly report / checks);
 - 5. Oversee FTTHA staff to maintain monthly schedule of inspections;
 - 6. Work with FTTHA staff to prepare review packets and schedule inspections for all FTTHA housing programs (total # of packets annually is approximately 347);
 - 7. Work with FTTHA staff and NBHA inspection staff to conduct annual inspections for public housing units and any Section 8 residents currently residing in Parkside Housing (approximately 73 annually) including random inspections of Project-based voucher units;
 - 8. Work with FTTHA staff to Process monthly accounts payable for the Authority (via Peachtree software);
 - 9. Work with FTTHA or contract out to perform annual rent survey to support FMR's paid by FTTHA;
 - 10. Work with FTTHA staff and Accountant to complete annual update and submission of PHA Plan and Annual Capital Fund Budget package.

**INTERAGENCY AGREEMENT BY AND BETWEEN
THE HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK
AND THE HOUSING AUTHORITY OF THE CITY OF BAYONNE**

THIS AGREEMENT is made on this first (1st) day of July, 2015 to be effective through June 30, 2016, by and between The Housing Authority of the City of New Brunswick (hereafter "NBHA") and The Housing Authority of the City of Bayonne (hereafter "BHA").

PREAMBLE

WHEREAS, the BHA desires to engage the services of the NBHA to perform a limited amount of requested professional management services, including but not limited to technical and managerial consulting services relating to redevelopment and development matters for the BHA located at the 549 Avenue A, Bayonne, NJ 07002 (main office); and

WHEREAS, the NBHA desires to consult with the BHA's Board Chair, Executive Director (or her designee), administrative staff and/or BHA's professionals to perform requested services, including but not limited to development of an RFP for solicitation of a development partner, administrative support on redevelopment and development matters, and other as-needed professional management and consulting services requested by the BHA;

NOW, THEREFORE, for the mutual promises and covenants contained herein, the parties agree as follows:

1. This Agreement shall be limited to services requested by BHA on an item by item basis and thereafter performed by NBHA.
2. This Agreement is to provide that the NBHA assist the BHA and perform requested services, including but not limited to development of an RFP for solicitation of a development partner, administrative support on redevelopment and development matters, and other as-needed professional management and consulting services requested by the BHA;
3. COMPENSATION. The process for engaging NBHA will begin with a task order from BHA requesting specific services. In response, NBHA will provide a written time schedule and pricing for the services and BHA will approve the schedule for said services, in writing. The NBHA shall be reimbursed for the services provided hereunder as follows:
 - a. It is the intention of the parties that the amounts reimbursed to the NBHA by the BHA shall constitute payment for services rendered and all administrative and overhead costs of the NBHA incurred as a result of providing services to the BHA including, but not limited to, the compensation of NBHA employees, NBHA consultants and/or NBHA contractors. Such services shall be rendered at the offices of the NBHA and on site at BHA's office, or at locations designed for redevelopment activities, meetings relating

development and redevelopment matters undertaken by BHA or their designee. All services shall be reimbursed as follows:

- b. BHA shall reimburse the NBHA for each hour or portion thereof for each NBHA employee or NBHA contractor/consultant who renders services to the BHA at that individual's (or companies) current hourly wage at the time said individual renders services for the BHA. The NBHA shall add a ten percent (10%) management /administrative fee to each invoice. A preliminary list of NBHA employee, their titles and hourly rates for services is attached to this Agreement (see Exhibit A). The rates listed on this attachment are current rates (*as of January 1, 2015) and these rates may be increased based on future cost of living increases on and/or annual raise amount on an annual basis. The NBHA shall promptly notify the BHA in the event of changes to Exhibit A. The BHA shall also reimburse the NBHA for the cost of any materials used in the performance of the services and those materials will be detailed in the monthly invoices to BHA from NBHA.
 - c. Payment for all services shall be due within thirty (30) calendar days from invoice date. The NBHA shall submit bills monthly to the BHA that will include the following information: the name and title of each NBHA employee (or contractor) who performed services for the BHA during the preceding month, an actual copy of the receipt for any materials used to complete any rehab or repair work, the dates and hours during which said services were performed, a description of work performed, and the amount of the employee's hourly rate of compensation, and a total amount for that day of service (which would include the management/administrative fee) . All bills shall be certified as true and correct by the NBHA.
 - d. Notwithstanding any other provision herein, all services outlined in this agreement must be requested by the BHA in writing (in a formal letter or by e-mail to the NBHA's Executive Director from the BHA's Executive Director and/or the Board Chairperson). The total payment under this contract shall not exceed the sum of Thirty Thousand Dollars and No Cents (\$30,000.00) for the entire term of the contract (twelve (12) months) without further authorization from the BHA. In the event that the maximum "not-to-exceed" amount is reached and the BHA does not authorize further expenditures, the NBHA shall have no further obligation to perform services under this Agreement.
4. SCOPE OF SERVICES. The NBHA shall perform the following services:
- a. Assist the BHA Executive Director, staff and BHA Chair with the development of an RFP for solicitation of a development partner.
 - b. Provide BHA with administrative support on redevelopment and development matters and requested by BHA.
 - c. Provide professional management and consulting services requested by the BHA.

5. INDEPENDENT CONTRACTOR. NBHA employees and NBHA consultants and contractors designated to perform services under this contract shall be deemed to be independent contractors, as a group and separately, and shall not be deemed to be employees of the BHA for any purpose whatsoever.
6. CONTRACT PERIOD AND OPTION TO EXTEND. The contract shall be effective upon the execution of this Agreement and shall continue until June 30, 2016, unless the contract is terminated under the terms of Section 8 of this Agreement. The parties may agree to extend this Agreement with appropriate adjustments to Paragraph 3.d.
7. INSURANCE.
 - a. The BHA shall indemnify the NBHA, its Board, Executives, staff and assigned consultants and contractors against loss, theft, embezzlement and fraudulent acts on the part of the BHA or its employees.
 - b. The NBHA shall indemnify the BHA, its Board, Executives, staff and assigned consultants and contractors against loss, theft, embezzlement and fraudulent acts on the part of the NBHA or its employees.
8. TERMINATION. This contract may be terminated as follows:
 - a. Upon thirty (30) calendar days written notice by one party to the other.
 - b. If NBHA is in default in the performance of this contract in accordance with its terms, including the failure to demonstrate progress with the completion of requested work, provided that the NBHA is given written notice specifying the default and has failed to cure such default within ten (10) calendar days from the receipt of such notice. Upon such failure to cure, this contract shall be deemed to be terminated and of no further force and effects.
9. INDEMNIFICATION AND LIABILITY INSURANCE.
 - a. The BHA shall indemnify, hold harmless and defend the NBHA, its Board members, Executives, staff and NBHA consultants and contractors against all claims that arise out of or resulting from its performance of requested actions associated with this agreement, except that the BHA shall not indemnify the NBHA for claims caused by the willful misconduct or gross negligence of the employees or those hired or employed by the NBHA to perform assigned tasks. The BHA shall hold harmless the NBHA, its officers, employees, servants, agents, consultants and contractors in the performance of the duties as outlined in this agreement.
 - b. The BHA shall continue in force liability insurance coverage with the NBHA also named as an additional insured.

- c. The NBHA shall indemnify, hold harmless and defend the BHA, its Board members, Executives, staff and BHA consultants and contractors against all claims that arise out of or resulting from its performance of requested actions associated with this agreement, except that the NBHA shall not indemnify the BHA for claims caused by the willful misconduct or gross negligence of the employees or those hired or employed by the NBHA to perform assigned tasks. The NBHA shall hold harmless the BHA, its officers, employees, servants, agents, consultants and contractors in the performance of the duties as outlined in this agreement.
 - d. The NBHA shall continue, in force, liability insurance coverage with the BHA also named as an additional insured.
10. INTEREST OF MEMBERS, OFFICERS OR EMPLOYEES OF BHA MEMBERS OF LOCAL GOVERNING BODY, OR OTHER PUBLIC OFFICIALS.
- a. No member, officer or employee of the NBHA, no member of the governing body of the locality in which the project is situated and no other public official of such locality or localities who exercise any functions or responsibilities with respect to the project, during his tenure or for one year thereafter, shall have any interest, direct or indirect, in this Agreement or the proceeds thereof.
 - b. The NBHA shall insert subparagraph (A) above in all contracts entered into pursuant to this contract or in connection with any Project of the BHA and shall require its consultants and contractors to insert it in each of its subcontracts.
 - c. The NBHA warrants that it has disclosed all relevant information, and warrants that to the best of its knowledge and belief it does not have any organizational conflict of interest.
 - d. The NBHA agrees that if after execution of this Agreement, it discovers an organizational conflict of interest with respect to this contract it shall make an immediate and full disclosure to the BHA which shall include a description of the action which the NBHA has taken or intends to take to eliminate or neutralize the conflict.
10. RECORDS. The NBHA and BHA shall maintain a comprehensive system of expense and operational records associated with this Agreement.
11. EQUAL EMPLOYMENT OPPORTUNITY. During the performance of this contract, the NBHA agrees as follows:
- a. The NBHA shall not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. Such action shall include, but not be limited to the following: employment upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training including apprenticeship. The NBHA agrees to

post in conspicuous places, available to employees and applicants for employment, notices to be provided setting forth the provision of this Equal Opportunity clause.

- b. In the event of the NBHA's noncompliance with the Equal Opportunity clause of this contract or with any other such rules, regulations or orders, this contract may be cancelled, terminated or suspended in whole or in part and the NBHA may be declared ineligible for further contracts in accordance with procedures authorized in Executive Order 112446 of September 24, 1966, and such other sanctions may be imposed and remedies invoked as provided in such order, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.
12. NOTICES; APPROVALS. Where notice to a party or the approval of a party is required under the terms of this Agreement, such notice shall be given to and such approval shall be obtained from the following representatives of each party:

FOR BAYONNE HOUSING AUTHORITY

John Mahon, Executive Director
The Housing Authority of the City of Bayonne
549 Avenue A
Bayonne, NJ 07002
Email: bayonneha@optonline.net

FOR NEW BRUNSWICK HOUSING AUTHORITY

John Clarke, Executive Director
New Brunswick Housing Authority
7 Van Dyke Avenue
New Brunswick, NJ 08901
Email: jclarke@nbnjha.org

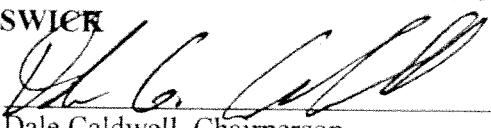
13. INTERPRETATION. This Agreement constitutes the entire agreement between the parties and no change will be valid unless made by in writing and executed by the parties.
14. APPROVALS. The representatives for both parties are authorized to enter into this Agreement and bind said Authorities to this Agreement. It is further acknowledged that both parties will obtain any other necessary agency approvals before executing this Agreement.
15. GOVERNING LAW. The validity of this Agreement and of any of its terms or provisions, as well as the rights and duties of the contracting parties, shall be governed by and construed in accordance with the laws of New Jersey.

16. SEVERABILITY. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement. This Agreement shall be construed as if the invalid, illegal, or unenforceable provision was not contained herein.
17. PARTIES BOUND. This Agreement shall be binding on and insure to the benefit of the contracting parties and their respective heirs, executors, administrators, legal representatives, successors, and assigns when permitted by this Agreement.

IN WITNESS WHEREOF, the parties hereto sign this Interagency Agreement as of the date first above written.

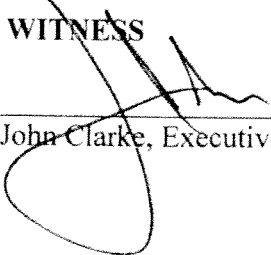
HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK

By:


Dale Caldwell, Chairperson

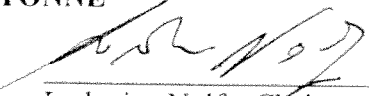
NBHA WITNESS

By:


John Clarke, Executive Director

HOUSING AUTHORITY OF THE CITY OF BAYONNE

By:


Ludovico Nolfo, Chairperson

BHA WITNESS

By:


John Mahon, Executive Director

Exhibits

- A. NBHA Hourly Rate Sheet Effective 1/1/15

Exhibit A
Interagency Agreement between NBHA and BHA

HOURLY RATE SHEET
Effective Date 1/1/15

NAME-POSITION	RATE
John Clarke- Executive Director	\$93.72
Mark Roedelbronn-Director of Operations	\$50.77
Andrea Eato White- Senior Portfolio Manager	\$50.55
Dan Toto- Project Coordinator/UPCS & HQS Inspector	\$43.15
Elizabeth Figueroa- Occupancy Specialist	\$35.76
Denise Buckley- Collection/Billing Coordinator	\$46.24

- William Elias (Management Consultant) \$100.00 dollars per hour
- Greg Marasco (Web-site/Public Relations) \$50.00 dollars per hour

HOUSING AUTHORITY CONTACT INFORMATION 2016

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

Name of Authority:	New Brunswick		
Federal ID Number:	22-		
Address:	7 Van Dyke Avenue		
City, State, Zip:	New Brunswick	NJ	08901
Phone: (ext.)	732-745-5157	Fax:	

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

Chief Executive Officer:	John Clarke		
Phone: (ext.)	732-745-0517	Fax:	
E-mail:	Jclarke@nbhanj.org		

Chief Financial Officer:	Mark Roedelbronn		
Phone: (ext.)	732-745-0517	Fax:	
E-mail:			

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

New Brunswick

FISCAL YEAR: FROM: July 1, 2016 TO: June 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: **20**
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 1,194,236.37
- 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: **N/A**
- 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? **No***If 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)

New Brunswick

(Name)

FISCAL YEAR: FROM: July 1, 2016 TO: June 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 **Yes**
 - 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**

New Brunswick

FISCAL YEAR: FROM: July 1, 2016 **TO:** June 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 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 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, High Compensated Employees and Independent Contractors (Continued)

New Brunswick Housing Authority

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

Reportable Compensation from Authority (W-2/1099)

Name	Title	Position				Reportable Compensation from Authority (W-2/1099)		Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Total Compensation from Authority	Average Hours per Week Dedicated to Position	Highest Compensated Employee	Key Employee	Former Commissioner	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 D	Average Hours per Week Dedicated to Positions at Other Public Entities listed in Column D	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
		Commissioner	Officer	Key Employee	Former Employee	Base Salary/Stipend	Bonus												
JOHN CLARKE	EXEC. DIR	X				\$ 155,000	\$ 6,000	\$ 161,000	45	X			None					\$ 159,600	
MARK ROEDERBORN	DIR. OF OPER			X		84,000		84,000	45				None					100,400	
Yrgu Wolde	Chairman							10,400					None	Dir. of Supported Housing		102,680	20,356	123,036	
Kevin Jones	Commissioner			X									City of New Brunswick	Mayor's Aide	40	62,274	13,455	74,729	
Anthony Caputo	Commissioner			X									None	Retired	40	63,201	12,640	75,841	
Anthony Giordano	2nd Vice Chairman			X									None						
Cesar Ovando	Commissioner			X									None						
Dale Caldwell	Commissioner			X									None						
Frank Simpson	Commissioner			X									None						
Total:						\$ 239,000	\$ 6,000	\$ 245,000								\$ 228,155	\$ 45,451	\$ 273,606	

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:

1

Schedule of Health Benefits Detailed Cost Analysis

New Brunswick Housing Authority

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

	# of Covered Members (Medical & Rx) Proposed Budget		Annual Cost Estimate per Employee Proposed Budget		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget	Estimate	Budget	Estimate						
Active Employees - Health Benefits - Annual Cost										
Single Coverage	4	\$ 10,497	\$ 41,988	2	\$ 10,557	\$ 21,114	\$ 20,874			98.9%
Parent & Child	4	17,530	70,120	4	17,144	68,576	1,544			2.3%
Employee & Spouse (or Partner)	4	21,111	84,444	5	18,815	94,075	(9,631)			-10.2%
Family	6	27,751	166,506	6	25,449	152,694	13,812			9.0%
Employee Cost Sharing Contribution (enter as negative -)			(61,100)			(61,106)	6			0.0%
Subtotal	18		301,958	17		275,353	26,605			9.7%
Commissioners - Health Benefits - Annual Cost										
Single Coverage										#DIV/0!
Parent & Child										#DIV/0!
Employee & Spouse (or Partner)										#DIV/0!
Family										#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!
Subtotal	0			0						#DIV/0!
Retirees - Health Benefits - Annual Cost										
Single Coverage	8	6,645	53,160	8	6,645	53,160				0.0%
Parent & Child	3	9,742	29,226	3	9,742	29,226				0.0%
Employee & Spouse (or Partner)	6	12,025	72,150	6	12,025	72,150				0.0%
Family	2	13,478	26,956	2	13,478	26,956				0.0%
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!
Subtotal	19		181,492	19		181,492				0.0%
GRAND TOTAL	37		\$ 483,450	36		\$ 456,845	\$ 26,605			5.8%

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

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

Schedule of Accumulated Liability for Compensated Absences

New Brunswick 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	Legal Basis for Benefit (check applicable items)		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Please See Attached List					
Total liability for accumulated compensated absences at beginning of current year		\$ -			

New Brunswick Housing Authority
 Schedule of Accumulated Liability for Compensated Absences
 July 1, 2016 to June 30, 2017

No.	Employee	Vacation	Sick	Total
1	Buckley, Denise	13,588	21,091	34,679
2	Butler, Samson	528	221	749
3	Cherence, Michael	4,885	2,517	7,402
4	Clarke, John	28,139	21,002	49,141
5	Davis, Steven	763	864	1,627
6	Eato White, Andrea	7,182	6,141	13,323
7	Figuroa, Elizabeth	9,265	1,277	10,542
8	Ford, Michael	6,456	1,846	8,302
9	Jaffri, Shahid	10,703	9,963	20,666
10	Jones, Glen	3,190	566	3,756
11	Ramos, Clarimar	733	407	1,140
12	Roedelbronn, Mark	8,268	11,526	19,794
13	Russell, James	2,819	1,686	4,505
14	Shah, Alka	4,500	5,495	9,995
15	Shannon, Dauran	-	-	-
16	Sweeney, Richard	1,254	463	1,717
17	Toto, David	2,222	2,007	4,229
18	Weeks, Duran	2,550	2,313	4,863
	Total	107,045	89,385	196,430

The 196,430 budgeted is based on amounts at April 30, 2016 since those amounts are more accurate than amounts reported in the 2015 audit report.

Schedule of Shared Service Agreements

New Brunswick Housing Authority

July 1, 2016 to June 30, 2017

For the Period

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 Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
New Brunswick Housing Authority	Bayonne Housing Authority	Professional Management Services	Agreement was extended	7/1/2015	6/30/2017	Hourly
New Brunswick Housing Authority	Franklin Housing Authority	Professional Management Services		3/1/2016	2/28/2017	Hourly

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

New Brunswick 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			Total All Operations
REVENUES								
Total Operating Revenues	\$ 3,075,000	\$ -	\$ 10,452,000	\$ 627,000	\$ 14,154,000	\$ 14,291,692	\$ (137,692)	-1.0%
Total Non-Operating Revenues	11,500	-	2,200	-	13,700	13,700	-	0.0%
Total Anticipated Revenues	3,086,500	-	10,454,200	627,000	14,167,700	14,305,392	(137,692)	-1.0%
APPROPRIATIONS								
Total Administration	1,343,200	-	820,650	606,500	2,770,350	2,827,837	(57,487)	-2.0%
Total Cost of Providing Services	1,743,100	-	9,595,000	19,800	11,357,900	11,419,516	(61,616)	-0.5%
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	3,086,300	-	10,415,650	626,300	14,128,250	14,247,353	(119,103)	-0.8%
Net Interest Payments on Debt	-	-	-	-	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	3,086,300	-	10,415,650	626,300	14,128,250	14,247,353	(119,103)	-0.8%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	3,086,300	-	10,415,650	626,300	14,128,250	14,247,353	(119,103)	-0.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ 200	\$ -	\$ 38,550	\$ 700	\$ 39,450	\$ 58,039	\$ (18,589)	-32.0%

2016 Revenue Schedule

New Brunswick Housing Authority

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

	Proposed Budget				Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
						Total All Operations	All Operations	All Operations	All Operations
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	1,255,000	-	-	-	1,255,000	1,307,540	(52,540)	-4.0%	
Excess Utilities	17,500	-	-	-	17,500	17,500	-	0.0%	
Non-Dwelling Rental	24,800	-	-	-	24,800	24,840	(40)	-0.2%	
HUD Operating Subsidy	1,622,800	-	-	-	1,622,800	1,710,834	(88,034)	-5.1%	
New Construction - Acc Section 8	-	-	-	-	-	-	-	#DIV/0!	
Voucher - Acc Housing Voucher	-	-	9,618,000	-	9,618,000	9,598,816	19,184	0.2%	
Total Rental Fees	2,920,100	-	9,618,000	-	12,538,100	12,659,530	(121,430)	-1.0%	
<i>Other Operating Revenues (List)</i>									
Other Revenue 1 CFP Oper/Admin Fee	124,900	-	819,000	-	943,900	869,292	74,608	8.6%	
Other Revenue 2	-	-	15,000	-	15,000	15,000	-	0.0%	
Other Revenue 3 - management fees	30,000	-	-	567,000	597,000	632,841	(35,841)	-5.7%	
Other Revenue 4	-	-	-	60,000	60,000	115,029	(55,029)	-47.8%	
Total Other Revenue	154,900	-	834,000	627,000	1,615,900	1,632,162	(16,262)	-1.0%	
Total Operating Revenues	3,075,000	-	10,452,000	627,000	14,154,000	14,291,692	(137,692)	-1.0%	
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant #1	-	-	-	-	-	-	-	#DIV/0!	
Grant #2	-	-	-	-	-	-	-	#DIV/0!	
Grant #3	-	-	-	-	-	-	-	#DIV/0!	
Grant #4	-	-	-	-	-	-	-	#DIV/0!	
Total Grants & Entitlements	-	-	-	-	-	-	-	#DIV/0!	
<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	1,000	-	1,200	-	2,200	2,200	-	0.0%	
Security Deposits	-	-	-	-	-	-	-	#DIV/0!	
Penalties	-	-	-	-	-	-	-	#DIV/0!	
Other investments	10,500	-	1,000	-	11,500	11,500	-	0.0%	
Total Interest	11,500	-	2,200	-	13,700	13,700	-	0.0%	
<i>Other Non-Operating Revenues (List)</i>									
Other Non-Operating #1	-	-	-	-	-	-	-	#DIV/0!	
Other Non-Operating #2	-	-	-	-	-	-	-	#DIV/0!	
Other Non-Operating #3	-	-	-	-	-	-	-	#DIV/0!	
Other Non-Operating #4	-	-	-	-	-	-	-	#DIV/0!	
Other Non-Operating Revenues	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Revenues	11,500	-	2,200	-	13,700	13,700	-	0.0%	
TOTAL ANTICIPATED REVENUES	\$ 3,086,500	\$ -	\$ 10,454,200	\$ 627,000	\$ 14,167,700	\$ 14,305,392	\$ (137,692)	-1.0%	

2015 Adopted Revenue Schedule

New Brunswick Housing Authority

	Adopted Budget				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments	\$ -	\$ -	\$ -	\$ -	\$ -
Dwelling Rental	1,307,540	-	-	-	1,307,540
Excess Utilities	17,500	-	-	-	17,500
Non-Dwelling Rental	24,840	-	-	-	24,840
HUD Operating Subsidy	1,710,834	-	-	-	1,710,834
New Construction - Acc Section 8	-	-	-	-	-
Voucher - Acc Housing Voucher	-	-	9,598,816	-	9,598,816
Total Rental Fees	3,060,714	-	9,598,816	-	12,659,530
<i>Other Operating Revenues (List)</i>					
Other Revenue 1	95,292	-	774,000	-	869,292
Other Revenue 2	-	-	15,000	-	15,000
Other Revenue 3	146,000	-	-	486,841	632,841
Other Revenue 4	-	-	-	115,029	115,029
Total Other Revenue	241,292	-	789,000	601,870	1,632,162
Total Operating Revenues	3,302,006	-	10,387,816	601,870	14,291,692
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1	-	-	-	-	-
Grant #2	-	-	-	-	-
Grant #3	-	-	-	-	-
Grant #4	-	-	-	-	-
Total Grants & Entitlements	-	-	-	-	-
<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	1,000	-	1,200	-	2,200
Security Deposits	-	-	-	-	-
Penalties	-	-	-	-	-
Other Investments	10,500	-	1,000	-	11,500
Total Interest	11,500	-	2,200	-	13,700
<i>Other Non-Operating Revenues (List)</i>					
a	-	-	-	-	-
Other Non-Operating #2	-	-	-	-	-
Other Non-Operating #3	-	-	-	-	-
Other Non-Operating #4	-	-	-	-	-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	11,500	-	2,200	-	13,700
TOTAL ANTICIPATED REVENUES	\$ 3,313,506	\$ -	\$ 10,390,016	\$ 601,870	\$ 14,305,392

2016 Appropriations Schedule

New Brunswick 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	\$ 295,000		\$ 220,000	\$ 384,000	\$ 899,000	\$ 844,342	\$ 54,658		6.5%
Fringe Benefits	371,400		135,050	186,000	692,450	707,000	(14,550)		-2.1%
Legal	18,000		-	-	18,000	20,000	(2,000)		-10.0%
Staff Training	2,000		2,000	13,000	17,000	12,000	5,000		41.7%
Travel	-		-	7,500	7,500	14,000	(6,500)		-46.4%
Accounting Fees	30,000		10,000	-	40,000	40,000	-		0.0%
Auditing Fees	8,500		5,500	-	14,000	14,000	-		-
Miscellaneous Administration*	618,300		448,100	16,000	1,082,400	1,176,495	(94,095)		-8.0%
Total Administration	1,343,200		820,650	606,500	2,770,350	2,827,837	(57,487)		-2.0%
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services					-	-	-		#DIV/0!
Salary & Wages - Maintenance & Operation	250,000				250,000	290,200	(40,200)		-13.9%
Salary & Wages - Protective Services					-	-	-		#DIV/0!
Salary & Wages - Utility Labor					-	-	-		#DIV/0!
Fringe Benefits	157,600				157,600	165,000	(7,400)		-4.5%
Tenant Services					-	-	-		#DIV/0!
Utilities	883,000			4,800	887,800	904,800	(17,000)		-1.9%
Maintenance & Operation	260,000				260,000	254,700	5,300		2.1%
Protective Services	3,000				3,000	2,000	1,000		50.0%
Insurance	114,000			15,000	129,000	114,000	15,000		13.2%
Payment in Lieu of Taxes (PILOT)	34,500				34,500	40,000	(5,500)		-13.8%
Terminal Leave Payments					-	-	-		#DIV/0!
Collection Losses	41,000				41,000	50,000	(9,000)		-18.0%
Other General Expense					-	-	-		#DIV/0!
Repairs			9,595,000		9,595,000	9,598,816	(3,816)		0.0%
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	1,743,100		9,595,000	19,800	11,357,900	11,419,516	(61,616)		-0.5%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-		#DIV/0!
Total Operating Appropriations	3,086,300		10,415,650	626,300	14,128,250	14,247,353	(119,103)		-0.8%
NON-OPERATING APPROPRIATIONS									
Net Interest Payments on Debt					-	-	-		#DIV/0!
Operations & Maintenance Reserve					-	-	-		#DIV/0!
Renewal & Replacement Reserve					-	-	-		#DIV/0!
Municipality/County Appropriation					-	-	-		#DIV/0!
Other Reserves					-	-	-		#DIV/0!
Total Non-Operating Appropriations					-	-	-		#DIV/0!
TOTAL APPROPRIATIONS	3,086,300		10,415,650	626,300	14,128,250	14,247,353	(119,103)		-0.8%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,086,300		10,415,650	626,300	14,128,250	14,247,353	(119,103)		-0.8%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation					-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 3,086,300	\$ -	\$ 10,415,650	\$ 626,300	\$ 14,128,250	\$ 14,247,353	\$ (119,103)		-0.8%

* 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 \$ 154,315.00 \$ - \$ 520,782.50 \$ 31,315.00 \$ 706,412.50

2015 Adopted Appropriations Schedule

New Brunswick 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	\$ 295,000		\$ 210,900	\$ 338,442	\$ 844,342
Fringe Benefits	430,000		107,000	170,000	707,000
Legal	20,000				20,000
Staff Training	2,000		2,000	8,000	12,000
Travel				14,000	14,000
Accounting Fees	30,000		10,000		40,000
Auditing Fees	8,500		5,500		14,000
Miscellaneous Administration*	708,362		448,133	20,000	1,176,495
Total Administration	1,493,862	-	783,533	550,442	2,827,837
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	290,200				290,200
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	165,000				165,000
Tenant Services					-
Utilities	900,000			4,800	904,800
Maintenance & Operation	254,700				254,700
Protective Services	2,000				2,000
Insurance	114,000				114,000
Payment in Lieu of Taxes (PILOT)	40,000				40,000
Terminal Leave Payments					-
Collection Losses	50,000				50,000
Other General Expense					-
Rents			9,598,816		9,598,816
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,815,900	-	9,598,816	4,800	11,419,516
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	3,309,762	-	10,382,349	555,242	14,247,353
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	3,309,762	-	10,382,349	555,242	14,247,353
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,309,762	-	10,382,349	555,242	14,247,353
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 3,309,762	\$ -	\$ 10,382,349	\$ 555,242	\$ 14,247,353

* 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 \$ 165,488.10 \$ - \$ 519,117.45 \$ 27,762.10 \$ 712,367.65

5 Year Debt Service Schedule - Principal

New Brunswick Housing Authority

	<i>Fiscal Year Beginning in</i>							Total Principal Outstanding	
	Current Year (2015)	2016	2017	2018	2019	2020	2021		Thereafter
Debt Issuance #1	\$ 120,000	\$ 120,000	\$ 130,000	\$ 130,000	\$ 140,000	\$ 145,000	\$ 150,000	\$ 795,000	\$ 1,610,000
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
TOTAL PRINCIPAL	120,000	120,000	130,000	130,000	140,000	145,000	150,000	795,000	1,610,000
ESS: HUD SUBSIDY	120,000	120,000	130,000	130,000	140,000	145,000	150,000	795,000	1,610,000
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

New Brunswick Housing Authority
2017 State Budget
Debt Service

The New Brunswick Housing Authority has three debt obligations which have been reported on its financial statements.

The first is its Capital Fund Leveraging Debt which is secured by the Capital Fund Program. HUD has guaranteed these payments.

The second is conduit debt issued to finance Rutgers University dormitories. This debt is the obligation of Rutgers University. The Authority has established an escrow account in which Rutgers deposits payments and the debt is atomically paid semi annually.

The third is also conduit debt issued to finance the renovation of Golden Triangle in the City of New Brunswick. The debt is the obligation of the City of New Brunswick. An escrow account has been established in which the City deposits payments and the debt service is automatically withdrawn each month. As of August 2016, the debt has been satisfied

5 Year Debt Service Schedule - Interest

New Brunswick Housing Authority

Fiscal Year Beginning in

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
Debt Issuance #1	\$ 77,078	\$ 71,970	\$ 66,610	\$ 60,924	\$ 55,125	\$ 49,001	\$ 42,183	\$ 90,646	\$ 436,459
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
TOTAL INTEREST	77,078	71,970	66,610	60,924	55,125	49,001	42,183	90,646	436,459
ESS: HUD SUBSIDY	\$ 77,078	\$ 71,970	\$ 66,610	\$ 60,924	\$ 55,125	\$ 49,001	\$ 42,183	\$ 90,646	\$ 436,459
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Page F-6 and F-7

The Authority has consistently reported debt service related to its CFFP debt which is financed by its Capital Fund Program. The conduit debt reported on the Authority's Business Activities Column on the FDS is related to its Redevelopment Activities. The Debt which is the responsibility of Rutgers University and the City of New Brunswick is offset by a receivable from each of these entities. The Debt service funds are deposited directly into an escrow account and disbursed by the trustee. Additionally the Business Activities Column reflects a receivable for these amounts so there is no balance sheet or P&L effect.

The Interest amortization is reported on Page F-7 for the CFP leveraging debt.

2016 Net Position Reconciliation

New Brunswick Housing Authority

For the Period July 1, 2016

to June 30, 2017

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 2,655,901
Less: Restricted for Debt Service Reserve (1)	6,228,836
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	30,518
	(3,603,453)
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	3,275,718
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	534,267
Plus: Estimated Income (Loss) on Current Year Operations (2)	39,450
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	245,982
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 245,982

- 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	\$	154,315
--	----	---------
- 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

New Brunswick

**HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM**

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

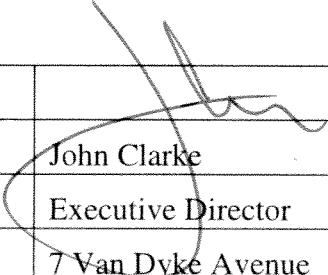
New Brunswick

FISCAL YEAR: **FROM:** July 1, 2016 **TO:** June 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 New Brunswick Housing Authority, on the 25th day of May, 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:	John Clarke		
Title:	Executive Director		
Address:	7 Van Dyke Avenue New Brunswick, NJ 08901		
Phone Number:	732-745-5157	Fax Number:	
E-mail address	jclarke@nbnjha.org		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

New Brunswick Housing Authority

FISCAL YEAR: FROM: July 1, 2016 TO: June 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?
The Housing Authority prepares both a 1 year and 5 year Capital Budget Plan as required by HUD.
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.
The Capital Fund Grants serve to modernize and improve the dwelling units of the tenants and the public housing common areas. The units and buildings must meet HUD's requirements for occupancy and are inspected by HUD's property assessment branch REAC each year.
6. Have the projects been reviewed and approved by HUD? **Yes**

Add additional sheets if necessary.

2016 Proposed Capital Budget

New Brunswick 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	Capital Grants	Other Sources
CFP GRANT - 2013	\$ 54,700				\$ 54,700	
CFP GRANT - 2014	127,060				127,060	
CFP GRANT - 2015	280,000				280,000	
CFP GRANT - 2016	174,900				174,900	
RHF GRANT - 502 -11	98,800				98,800	
RHF GRANT - 501 - 15	-					
RHF GRANT - 501 - 16	-					
TOTAL PROPOSED CAPITAL BUDGET	\$ 735,460	\$ -	\$ -	\$ -	\$ 735,460	\$ -

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

New Brunswick Housing Authority

July 1, 2016 to June 30, 2017

For the Period

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2017	2018	2019	2020	2021
C FP GRANT - 2013	\$ 54,700	54,700					
CFP GRANT - 2014	127,060	127,060					
CFP GRANT - 2015	280,000	280,000					
CFP GRANT - 2016	174,900	174,900					
RHF GRANT - 502 -11	98,800	98,800					
RHF GRANT - 501 - 15	-	-					
RHF GRANT - 501 - 16	-	-					
TOTAL	\$ 735,460	\$ 735,460	\$ -	\$ -	\$ -	\$ -	\$ -

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

New Brunswick 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	Capital Grants Other Sources
CFP GRANT - 2013	\$ 54,700			\$ 54,700	
CFP GRANT - 2014	127,060			127,060	
CFP GRANT - 2015	280,000			280,000	
CFP GRANT - 2016	174,900			174,900	
RHF GRANT - 502 -11	98,800			98,800	
RHF GRANT - 501 - 15	-				
RHF GRANT - 501 - 16	-				
TOTAL	\$ 735,460	\$ -	\$ -	\$ 735,460	\$ -
Total 5 Year Plan per CB-4	\$ 735,460				
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.