

	<u>Start Year</u>		<u>End Year</u>
Fiscal Year	2024	–	2025

***Housing Authority Budget of:
New Brunswick Housing Authority***

State Filing Year 2025

For the Period: July 1, 2024 to June 30, 2025

www.newbrunswickhousing.org
Housing Authority Web Address



Division of Local Government Services

**2025 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2025

New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2025 PREPARER'S CERTIFICATION

New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Housing Authority Budget, including the Annual Budget and the Capital 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 form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	mike@polcarico.com
Name:	Michael A. Maurice, CPA
Title:	Fee Accountant
Address:	2035 Hamburg Turnpike Suite H Wayne, NJ 07470
Phone Number:	973-831-6970
Fax Number:	973-831-6972
E-mail Address:	mike@polcarico.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing 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.

- ☐ A description of the Authority's mission and responsibilities.
- ☐ The budgets for the current fiscal year and immediately preceding two prior years.
- ☐ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).
- ☐ The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- ☐ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.
- ☐ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.
- ☐ The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.
- ☐ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.
- ☐ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying Compliance:

Danny Toto

Title of Officer Certifying Compliance:

Executive Director

Signature:

dtoto@nbnjha.org

2025 APPROVAL CERTIFICATION

New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body New Brunswick Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on May 23, 2024.

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

Officer's Signature:	dtoto@nbnjha.org
Name:	Danny Toto
Title:	Execvutive Director
Address:	7 Van Dyke Avenue New Brunswick NJ 08901
Phone Number:	732-745-5157
Fax Number:	732-253-7799
E-mail Address:	dtoto@nbnjha.org

2025 HOUSING AUTHORITY BUDGET RESOLUTION

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

WHEREAS, the Annual Budget for New Brunswick Housing Authority for the fiscal year beginning July 01, 2024 and ending June 30, 2025 has been presented before the governing body of the New Brunswick Housing Authority at its open public meeting of May 23, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$19,352,900.00, Total Appropriations including any Accumulated Deficit, if any, of \$18,128,487.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$450,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the New Brunswick Housing Authority, at an open public meeting held on May 23, 2024 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 01, 2024 and ending June 30, 2025, 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 June 27, 2024.

(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Yesenia Medina-Hernandez				
Zachary Wright				
Wallace Dunlap				
Dale Caldwell				
Yirgu Wolde				
Anthony Giorgianni				
Barbara Cepeda				

2025 ADOPTION CERTIFICATION

New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the New Brunswick Housing Authority, pursuant to N.J.A.C 5:31-2.3, on June 27, 2024.

Officer's Signature:			
Name:			
Title:			
Address:			
Phone Number:		Fax:	
E-mail address:			

2025 ADOPTION CERTIFICATION

New Brunswick Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the New Brunswick Housing Authority, pursuant to N.J.A.C 5:31-2.3, on June 27, 2024.

Officer's Signature:			
Name:			
Title:			
Address:			
Phone Number:		Fax:	
E-mail address:			

2025 ADOPTED BUDGET RESOLUTION

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the New Brunswick Housing Authority for the fiscal year beginning July 01, 2024 and ending June 30, 2025 has been presented for adoption before the governing body of the New Brunswick Housing Authority at its open public meeting of June 27, 2024; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$19,352,900.00, Total Appropriations, including any Accumulated Deficit, if any, of \$18,128,487.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$450,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the New Brunswick Housing Authority at an open public meeting held on June 27, 2024 that the Annual Budget and Capital Budget/Program of the New Brunswick Housing Authority for the fiscal year beginning July 01, 2024 and ending June 30, 2025 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
Yesenia Medina-Hernandez				
Zachary Wright				
Wallace Dunlap				
Dale Caldwell				
Yirgu Wolde				
Anthony Giorgianni				
Barbara Cepeda				

**2025 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

The Authority has budgeted for an overall surplus of \$1,415,913 compared to \$345,526 in the prior year.

The primary reason for this is an estimated increase in billings for tenant rents because of the stabilization of the pandemic.

Additionally, the cost of utilities was lower than budgeted amounts in the prior year which led to a decrease in estimated costs in the current year budget.

The overall cost of employee benefits is expected to decrease due to attrition and the retirement of the former Executive Director. The new Executive director was promoted from within.

Maintenance and operating budgeted costs have increased due to increased costs in construction materials and supplies.

Protective Service budgeted costs have increased due to anticipated software upgrades, repairs and upgrades to existing components.

PILOT Expenses increased due to an anticipated increase in tenant rental revenue based on FYE 2024 results.

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

The local economy as well as the National economy continues to experience extremely high inflation rates due to current policies.

Because of this the Authority has forecasted between a 3-6% increase in costs especially in maintenance materials.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.). If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

The Housing Authority does not anticipate the utilization of reserves in this budget.

2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

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

The Housing Authority has recorded a payable of 72,060 to the City of New Brunswick for FYE 2023. under a PILOT agreement. Under that agreement, the Authority is to pay the City of New Brunswick 10% of its computed shelter rent.

5. The proposed budget must not reflect an anticipated deficit from 2024 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

The Authority has a unrestricted net asset deficit of (\$5,436,028) as of June 30, 2023 which includes accrued OPEB and Pension. liabilities of \$7,331,487 plus Deferred Inflows of \$4,056,833 and Deferred Outflows of \$2,057,039 due to the mandatory adoption of GASB 75 and GASB 68.

GASB 75 mandates that the Authority must recognize the entire OPEB liability which was being amortized over 30 years while GASB 68 mandates that the Authority recognize the entire amount of pension liabilities that existed as of the measurement date. However as stated on page F-8, when equity is adjusted for Pension and OPEB Liabilities the Authority has a surplus of \$5,311,166

Since the Authority has no ability to raise revenues through increases in taxes, and is dependent on ever dwindling subsidies from the Federal Government, (The State of NJ provides no funding), the Authority has adopted a pay as you go approach.

The liability is adjusted each year based on actuarial computations using employee census data supplied by the Authority.

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 subsidies received from HUD.

Further the Authority participates in the State of New Jersey's Pension and Health Benefit System. The liability of the Authority will fluctuate from year to year depending on the performance of the investments the Pension System invests in. To that extent, the Authority has no control as the State of New Jersey hires the fund managers.

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

HOUSING AUTHORITY CONTACT INFORMATION

2025

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

Name of Authority:	New Brunswick Housing Authority		
Federal ID Number:	22-6002506		
Address:	7 Van Dyke Avenue		
City, State, Zip:	New Brunswick	NJ	08901
Phone: (ext.)	732-745-5157 EXT 301	Fax:	732-253-7799

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

Chief Executive Officer*	Danny Toto		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732-745-5157 EXT 301	Fax:	732-253-7799
E-mail:			

Chief Financial Officer*	Kamini Lodhia		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	732-745-5157 EXT 209	Fax:	NA
E-mail:	Klodhia@nbnjha.org		

Name of Auditor:	Anthony Giampalo		
Name of Firm:	Giampalo and Associates		
Address:	467 Middletown Road		
City, State, Zip:	Lincroft	NJ	77318
Phone: (ext.)	732-842-4550	Fax:	NA
E-mail:	tony@hpgnj.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

24

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

\$ 1,475,901.00

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

7

(5 or 7 per State statute)

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

(Maximum is 2)

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

No

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

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

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

No

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

No

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

No

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

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

No

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

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

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

No

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

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

Yes

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

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

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

No

No

No

No

No

No

Yes

No

No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

12. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement?

Yes

If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

13. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

No

If "yes", provide explanation, including amount paid.

14. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?

No

If "yes", provide explanation including amount paid.

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate?

No

If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

No

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

17. Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations?

No

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development?

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.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

N-3 Question 8

The Housing Authority completes periodic performance reviews of all staff and has a third party executive compensation study done annually. The Board of Commissioners approves the annual salary schedule for all employees, based on these documents

N-3 Question 10

The Housing Authority provides training and travel to its staff to ensure that all personnel are properly trained. Costs include course registration, hotel, daily rates and transportation. The amount spent was \$ 16,788

N-3 Question 11G

The Housing Authority paid fifteen hundred dollars per month as an auto allowance to its Executive Director through December 31, 2023. The amount is included in the employee's W-2 form at the end of each year.

N-1 QUESTION 1 - ADDITIONAL INFORMATION IN CHANGES IN EXCESS OF 10% FROM THE PRIOR YEAR

Management and Bookkeeping fees are charged under HUD's Safe Harbor rules for asset management. The Authority may charge up to the safe harbor limits providing the HCV Program and the AMPs can afford the fees. Therefore this amount will vary each year depending anticipated excess revenues over expenses.

Late fees and tenant charges are all estimates based on current trends. For example tenant late fees are estimated to be reduced due to the end of the pandemic.

Utility costs and insurance costs are estimated see a increase in rates and premiums.

The estimated cost of PILOT is based on a shelter rent calcualtion. Therefore an estimated increase in utility costs will result in a decrease in estimated PILOT accrual.

Administrative Salaries decreased due to the retirment of John Clarke, the former Executive Director

Redevelopment Activity revenues will vary year to year depending on the projects that the Authoity undertakes.

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

New Brunswick Housing Authority

FISCAL YEAR: July 01, 2024 to June 30, 2025

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

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

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

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

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

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

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

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

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

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)
New Brunswick Housing Authority
For the Period: July 01, 2024 to June 30, 2025

	Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority			
					Commissioner	Officer	Key Employee	Highest Compensated			Former	Base Salary/ Stipend	Bonus
1	Danny Toto	Executive Director	35										
2	John Clarke	Fmr Executive Director	35										
3	Yesenia Medina-Hernandez	Vice -Chair											
4	Zachary Wright	Chair											
5	Wallace Dunlap	2nd Vice Chair											
6	Dale Caldwell	Commissioner											
7	Yirgu Wolde	Commissioner											
8	Anthony Giorgianni	Commissioner											
9	Barbara Cepeda	Commissioner											
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
21													
22													
23													
24													
25													
26													
27													
28													
29													
30													
31													
32													
33													
34													
35													
Total:													
				\$	309,900.00	\$	-	\$	36,000.00	\$	110,000.00	\$	455,900.00

Schedule of Health Benefits - Detailed Cost Analysis

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

If no health benefits, check this box: ☐

# of Covered Members								
# of Covered Members (Medical & Rx) Proposed Budget		Annual Cost Estimate per Employee Proposed Budget		# of Covered Members (Medical & Rx) Current Year		Annual Cost per Employee Current Year		
		Total Cost Estimate Proposed Budget				Total Current Year Cost		% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	3	15,084.00	45,252.00	4	14,096.00	56,384.00	(11,132.00)	-19.7%
Parent & Child	3	24,041.00	72,123.00	3	22,617.00	67,851.00	4,272.00	6.3%
Employee & Spouse (or Partner)	4	26,636.00	106,544.00	3	23,766.00	71,298.00	35,246.00	49.4%
Family	5	41,366.00	206,830.00	6	38,688.00	232,128.00	(25,298.00)	-10.9%
Employee Cost Sharing Contribution (enter as negative -)			(62,000.00)			(60,562.00)	(1,438.00)	2.4%
Subtotal	15		368,749.00	16		367,099.00	1,650.00	0.4%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	-
Parent & Child			-			-	-	-
Employee & Spouse (or Partner)			-			-	-	-
Family			-			-	-	-
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	-
Subtotal			-			-	-	-
Retirees - Health Benefits - Annual Cost								
Single Coverage	8	6,452.00	51,616.00	9	6,873.00	61,857.00	(10,241.00)	-16.6%
Parent & Child		-	-		-	-	-	-
Employee & Spouse (or Partner)	7	13,109.00	91,763.00	6	12,756.00	76,536.00	15,227.00	19.9%
Family	2	23,284.00	46,568.00	3	27,449.00	82,347.00	(35,779.00)	-43.4%
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	-
Subtotal	17		189,947.00	18		220,740.00	(30,793.00)	-13.9%
GRAND TOTAL		32	558,696.00	34		587,839.00	(29,143.00)	-5.0%

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

If no accumulated absences, check this box:

N-6 Accumulated Absence Liability

[illegible]

N-6 (2) Accumulated Absence Liability

[illegible]

N-6 (3) Accumulated Absence Liability

[illegible]

Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:
Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:

For the Period: July 01, 2024 to June 30, 2025

If no shared services, check this box: ☐

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

[illegible]

**2025 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

New Brunswick Housing Authority
For the Period: July 01, 2024 to June 30, 2025

REVENUES	FY 2025 Proposed Budget					\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations		
					FY 2024 Adopted Budget Total All Operations		
Total Operating Revenues	\$ 4,507,705	\$ -	\$ 13,981,995	\$ 822,200	\$ 17,970,815	\$ 1,341,085	7.5%
Total Non-Operating Revenues	25,000	-	15,000	1,000	1,500	39,500	2633.3%
Total Anticipated Revenues	4,532,705	-	13,996,995	823,200	17,972,315	1,380,585	7.7%
APPROPRIATIONS							
Total Administration	1,073,177	-	1,070,600	806,710	2,950,487		
Total Cost of Providing Services	2,778,000	-	12,400,000	-	15,178,000	(160,752)	-5.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		662,450	4.6%
Total Operating Appropriations	3,851,177	-	13,470,600	806,710	18,128,487	-	#DIV/0!
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	17,626,789	501,698	2.8%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	3,851,177	-	13,470,600	806,710	18,128,487	501,698	2.8%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	
Net Total Appropriations	3,851,177	-	13,470,600	806,710	18,128,487	-	#DIV/0!
ANTICIPATED SURPLUS (DEFICIT)	\$ 681,528	\$ -	\$ 526,395	\$ 16,490	\$ 1,224,413	\$ 345,526	254.4%

New Brunswick Housing Authority
For the Period: July 01, 2024 to June 30, 2025

Page F-2

Prior Year Adopted Revenue Schedule

New Brunswick Housing Authority

FY 2024 Adopted Budget

Public Housing Management		Housing Voucher		Total All Operations
Section 8			Other Programs	

OPERATING REVENUES

Rental Fees

Homebuyers' Monthly Payments					
Dwelling Rental		1,435,000		\$	-
Excess Utilities		17,000			1,435,000
Non-Dwelling Rental		35,000			17,000
HUD Operating Subsidy		2,271,715			35,000
New Construction - Acc Section 8					2,271,715
Voucher - Acc Housing Voucher					-
Total Rental Fees		3,758,715	-	-	-
					3,758,715

Other Revenue (List)

CFP Revenues and HCV Admin	200,000	-	1,150,000	103,600	1,453,600
HCV Subsidy	-	-	11,850,000	-	11,850,000
Fraud Recovery	-	-	10,500		10,500
Management Fees				398,800	398,800
Bookkeeping Fee				104,200	104,200
Interlocal Contracts	30,000	-	70,000	50,000	150,000
Late Fees/ Tenant Charges	55,000	-	-	-	55,000
Redevelopment Activities	-	-	-	190,000	190,000
					-
					-
					-
					-
					-
					-
					-
					-
Total Other Revenue	285,000	-	13,080,500	846,600	14,212,100
Total Operating Revenues	4,043,715	-	13,080,500	846,600	17,970,815

NON-OPERATING REVENUES

Other Non-Operating Revenues (List)

--	--

Other Non-Operating Revenues

Interest on Investments & Deposits

Interest Earned	1,500	-	-	-	1,500
Penalties					-
Other					-
Total Interest	1,500	-	-	-	1,500
Total Non-Operating Revenues	1,500	-	-	-	1,500

TOTAL ANTICIPATED REVENUES

\$	4,045,215	\$	-	\$	13,080,500	\$	846,600	\$	17,972,315
----	-----------	----	---	----	------------	----	---------	----	------------

Appropriations Schedule

New Brunswick Housing Authority
For the Period: July 01, 2024 to June 30, 2025

	FY 2025 Proposed Budget				FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS							
<i>Administration</i>							
Salary & Wages	150,000		426,000	518,110	\$ 1,094,110	\$ 1,283,110	\$ (189,000) -14.7%
Fringe Benefits	385,000		250,000	245,000	880,000	902,291	(22,291) -2.5%
Legal	37,500		-	9,500	47,000	43,500	3,500 8.0%
Staff Training	8,500		9,100	1,800	19,400	18,200	1,200 6.6%
Travel	4,000		2,100	9,600	15,700	14,500	1,200 8.3%
Accounting Fees	24,000		24,000	2,000	50,000	50,000	- 0.0%
Auditing Fees	8,500		7,500	2,200	18,200	17,000	1,200 7.1%
Miscellaneous Administration*	455,677		351,900	18,500	826,077	782,638	43,439 5.6%
Total Administration	1,073,177	-	1,070,600	806,710	2,950,487	3,111,239	(160,752) -5.2%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	-				-	-	- #DIV/0!
Salary & Wages - Maintenance & Operation	345,000				345,000	275,000	70,000 25.5%
Salary & Wages - Protective Services	-				-	-	- #DIV/0!
Salary & Wages - Utility Labor	-				-	-	- #DIV/0!
Fringe Benefits	165,000				165,000	135,000	30,000 22.2%
Tenant Services	600				600	550	50 9.1%
Utilities	1,075,000				1,075,000	1,175,000	(100,000) -8.5%
Maintenance & Operation	800,000				800,000	750,000	50,000 6.7%
Protective Services	96,000				96,000	95,000	1,000 1.1%
Insurance	208,000				208,000	190,000	18,000 9.5%
Payment in Lieu of Taxes (PILOT)	72,000				72,000	30,000	42,000 140.0%
Terminal Leave Payments	-				-	-	- #DIV/0!
Collection Losses	16,400				16,400	15,000	1,400 9.3%
Other General Expense	-				-	-	- #DIV/0!
Rents	-		12,400,000		12,400,000	11,850,000	550,000 4.6%
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	2,778,000	-	12,400,000	-	15,178,000	14,515,550	662,450 4.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #DIV/0!
Total Operating Appropriations	3,851,177	-	13,470,600	806,710	18,128,487	17,626,789	501,698 2.8%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #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	3,851,177	-	13,470,600	806,710	18,128,487	17,626,789	501,698 2.8%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,851,177	-	13,470,600	806,710	18,128,487	17,626,789	501,698 2.8%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	- #DIV/0!
Other					-	-	- #DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	- #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 3,851,177	\$ -	\$ 13,470,600	\$ 806,710	\$ 18,128,487	\$ 17,626,789	\$ 501,698 2.8%

* 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 \$ 192,558.85 \$ - \$ 673,530.00 \$ 40,335.50 \$ 906,424.35

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

For the Period: July 01, 2024 to June 30, 2025

[illegible]

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

For the Period: July 01, 2024 to June 30, 2025

[illegible]

Prior Year Adopted Appropriations Schedule

New Brunswick Housing Authority

FY 2024 Adopted Budget					
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 263,000	\$ -	\$ 515,900	\$ 504,210	\$ 1,283,110
Fringe Benefits	335,040	-	270,744	296,507	902,291
Legal	35,000	-	-	8,500	43,500
Staff Training	8,000	-	9,000	1,200	18,200
Travel	3,000	-	2,000	9,500	14,500
Accounting Fees	24,000	-	24,000	2,000	50,000
Auditing Fees	8,000	-	7,000	2,000	17,000
Miscellaneous Administration*	431,838	-	336,800	14,000	782,638
Total Administration	1,107,878	-	1,165,444	837,917	3,111,239
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	-	-	-	-	-
Salary & Wages - Maintenance & Operation	275,000	-	-	-	275,000
Salary & Wages - Protective Services	-	-	-	-	-
Salary & Wages - Utility Labor	-	-	-	-	-
Fringe Benefits	135,000	-	-	-	135,000
Tenant Services	550	-	-	-	550
Utilities	1,175,000	-	-	-	1,175,000
Maintenance & Operation	750,000	-	-	-	750,000
Protective Services	95,000	-	-	-	95,000
Insurance	190,000	-	-	-	190,000
Payment in Lieu of Taxes (PILOT)	30,000	-	-	-	30,000
Terminal Leave Payments	-	-	-	-	-
Collection Losses	15,000	-	-	-	15,000
Other General Expense	-	-	-	-	-
Rents	-	-	11,850,000	-	11,850,000
Extraordinary Maintenance	-	-	-	-	-
Replacement of Non-Expendible Equipment	-	-	-	-	-
Property Betterment/Additions	-	-	-	-	-
Miscellaneous COPS*	-	-	-	-	-
Total Cost of Providing Services	2,665,550	-	11,850,000	-	14,515,550
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Total Operating Appropriations	3,773,428	-	13,015,444	837,917	17,626,789
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Operations & Maintenance Reserve	-	-	-	-	-
Renewal & Replacement Reserve	-	-	-	-	-
Municipality/County Appropriation	-	-	-	-	-
Other Reserves	-	-	-	-	-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	3,773,428	-	13,015,444	837,917	17,626,789
ACCUMULATED DEFICIT	-	-	-	-	-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	3,773,428	-	13,015,444	837,917	17,626,789
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other	-	-	-	-	-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 3,773,428	\$ -	\$ 13,015,444	\$ 837,917	\$ 17,626,789

* 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 \$ 188,671.40 \$ - \$ 650,772.20 \$ 41,895.85 \$ 881,339.45

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

For the Period: July 01, 2024 to June 30, 2025

[illegible]

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

For the Period: July 01, 2024 to June 30, 2025

[illegible]

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

For the Period: July 01, 2024 to June 30, 2025

[illegible]

Debt Service Schedule - Principal

New Brunswick Housing Authority

☐ If authority has no debt check this box:

[illegible]

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				

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

New Brunswick Housing Authority

If authority has no debt check this box: ☐

	Fiscal Year Ending in										Total Interest Payments Outstanding
	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter			
	19,388	11,045	2,233							13,278	

Net Position Reconciliation

New Brunswick Housing Authority

For the Period: July 01, 2024 to June 30, 2025

FY 2025 Proposed Budget

Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
\$ 3,656,811.00	\$ -	\$ (1,422,644)	\$ (2,814,888)	\$ (580,721)
4,660,251		-	1	4,660,252
896		99,988	94,171	195,055
(1,004,336)	-	(1,522,632)	(2,909,060)	(5,436,028)
646,893		470,616	742,360	1,859,869
2,469,559		1,940,689	3,061,164	7,471,412
681,528		526,395	16,490	1,224,413
2,793,644	-	1,415,068	910,954	5,119,666
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 2,793,644	\$ -	\$ 1,415,068	\$ 910,954	\$ 5,119,666

TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- 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)

- (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 \$ 192,559
- (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.

2025

New Brunswick Housing Authority
(Housing Authority Name)

**2025 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

New Brunswick Housing Authority

(Housing Authority Name)

Fiscal Year: July 01, 2024 to June 30, 2025

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

☒ It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the New Brunswick Housing Authority, on January 00, 1900.

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

Officer's Signature:	dtoto@nbnjha.org
Name:	Danny Toto
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:	dtoto@nbnjha.org

2025 CAPITAL BUDGET/PROGRAM MESSAGE

New Brunswick Housing Authority

Fiscal Year: July 01, 2024 to June 30, 2025

Answer all questions below using the space provided.

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

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

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

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

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

N/A

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

Provide additional documentation as necessary.

Proposed Capital Budget

New Brunswick Housing Authority
For the Period: July 01, 2024 to June 30, 2025

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Capital Fund 2021	\$ 100,000					\$ 100,000
Capital Fund 2022	200,000					200,000
Capital Fund 2023	150,000					150,000
	-					
Total	450,000	-	-	-	450,000	-
Section 8						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Housing Voucher						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
Other Programs						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 450,000	\$ -	\$ -	\$ -	\$ 450,000	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

New Brunswick Housing Authority
For the Period: July 01, 2024 to June 30, 2025

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2025	2026	2027	2028	2029	2030
<i>Public Housing Management</i>							
Capital Fund 2021	\$ 200,000	\$ 100,000	\$ 100,000				
Capital Fund 2022	386,000	200,000	186,000				
Capital Fund 2023	1,036,000	150,000	150,000	400,000	336,000		
	-	-	-	-	-	-	-
Total	1,622,000	450,000	436,000	400,000	336,000	-	-
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	<u>\$ 1,622,000</u>	<u>\$ 450,000</u>	<u>\$ 436,000</u>	<u>\$ 400,000</u>	<u>\$ 336,000</u>	<u>\$ -</u>	<u>\$ -</u>

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 01, 2024 to June 30, 2025

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Capital Fund 2021	\$ 658,021				\$ 658,021	
Capital Fund 2022	1,036,000				1,036,000	
Capital Fund 2023	1,036,000				1,036,000	
Total	2,730,021	-	-	-	2,730,021	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 2,730,021	\$ -	\$ -	\$ -	\$ 2,730,021	\$ -
Total 5 Year Plan per CB-4	\$ 1,622,000					
Balance check	1,108,021	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.