

LOCAL GOVT SERVICES
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2014

BAYONNE
Housing Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

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APPROVED COPY

2014

**BAYONNE HOUSING
AUTHORITY BUDGET**

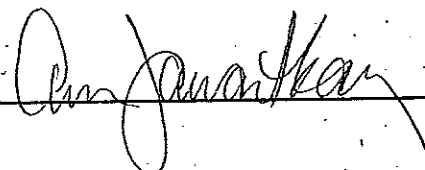
FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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.

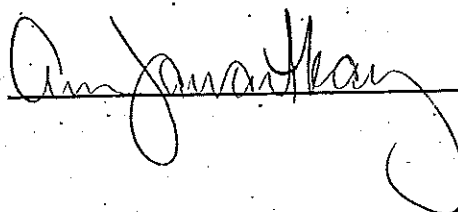
State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By  Date 8/14/14

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 9/19/14

PREPARER'S CERTIFICATION

of the

2014

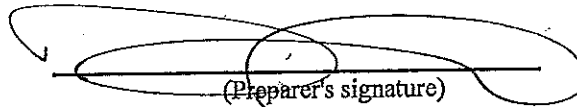
BAYONNE

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

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


(Preparer's signature)

David W. Ciarrocca, C.P.A.

(name)

Accountant

(title)

1930 Wood Road

(address)

Scotch Plains, N.J. 07076

(address)

(732) 591-2300/ / (732) 591-2525

(phone number) (ext) (fax number)

(Email address)

APPROVAL CERTIFICATION

of the

2014

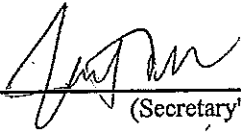
BAYONNE

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the Bayonne Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 10th day of June, 2014.

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



(Secretary's signature)

John T. Mahon

(name)

Executive Director

(title)

P.O. Box 277

(address)

Bayonne, N.J. 07002

(address)

(201) 339-8700/ / (201) 436-0995

(phone number) (ext) (fax number)

bayonneha@optonline.net

(Email address)

HOUSING AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Housing Authority:

Name of Authority:	Bayonne Housing Authority		
Address:	P.O. Box 277		
City, State, Zip:	Bayonne, N.J. 07002		
Phone: (ext.)	(201) 339-8700	Fax:	(201) 436-0995

Preparer's Name:	David W. Ciarrocca, C.P.A.		
Preparer's Address:	1930 Wood Road		
City, State, Zip:	Scotch Plains, N.J. 07076		
Phone: (ext.)	(732) 591-2300	Fax:	(732) 591-2525
E-mail:	davidciarroccacpa@gmail.com		

Chief Executive Officer:	John T. Mahon		
Phone: (ext.)	(201) 339-8700	Fax:	(201) 436-0995
E-mail:			

Chief Financial Officer:	N/A		
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	Polcari & Company		
Name of Firm:	Polcari & Company		
Address:	2035 Hamburg Turnpike Unit H		
City, State, Zip:	Wayne, N.J. 07470		
Phone: (ext.)	(973) 831-6969	Fax:	(973) 831-6972
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
Chairman, Nolfo, Ludovico	Chairman
Vice Chairman, Sykes, Gene	Vice Chairman
Commissioner Olender, Walter	Commissioner
Commissioner Moriarty, Timothy	Commissioner
Commissioner, Kaczka, Edward	Commissioner
Commissioner Pacyna, Louis	Commissioner
Commissioner Karczewski, Maria	Commissioner

Internet Web Site Information and Certification

Authority's Web Address	www.bayonneha@optonline.org
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

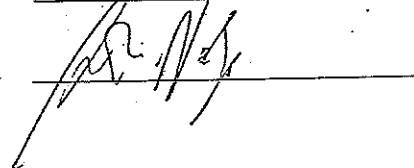
- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets of at least three consecutive fiscal years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority

It is hereby certified by the Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Ludovigo Nolfo

Signature



2014

BAYONNE HOUSING AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

WHEREAS, the Annual Budget and Capital Budget for the Bayonne Housing Authority for the fiscal year beginning July 1, 2014 and ending June 30, 2015 has been presented before the Members of the Housing Authority at its open public meeting of June 10, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$14,605,101, Total Appropriations, including any Accumulated Deficit if any, of \$14,664,521 and Total Fund Balance utilized of \$59,420 and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,914,599 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

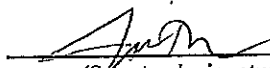
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide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

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

NOW, THEREFORE BE IT RESOLVED, by the Members of the Bayonne Housing Authority, at an open public meeting held on June 10, 2014 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Bayonne Housing Authority for the fiscal year beginning July 1, 2014 and ending June 30, 2015 is hereby approved; and

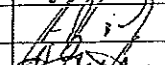
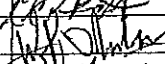
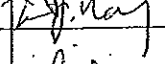
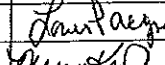
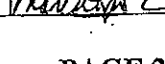
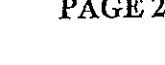
BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Bayonne Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on September 9, 2014.


(Secretary's signature)

Resolution No. 6133
June 10, 2014
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Chairman, Nolfo, Ludovico				
Vice Chairman, Sykes, Gene				
Commissioner Olender, Walter				
Commissioner Moriarty, Timothy				
Commissioner, Kaczka, Edward				X
Commissioner, Pacyna, Louis				
Commissioner, Karczewski, Maria				

2014
BAYONNE

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

BUDGET MESSAGE

1. Complete a brief statement on the 2013 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Increases:

Dwelling Rental
Employee Benefits
Maintenance Contracts

Decreases:

Other Income
Legal Expense

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. This budget has no effect on the rent of the Authority's residents as rents are fixed by law.

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

None.

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. Anticipated subsidy cut. Increases in maintenance & benefit costs.

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

N/A

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

Yes.

2014

HOUSING AUTHORITY BUDGET

Bayonne Housing Authority

FISCAL YEAR: JULY 1ST, 2014 To JUNE 30TH, 2015

---ANTICIPATED REVENUES---

OPERATING REVENUES	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	* A-1 *	\$12,319,267	\$12,108,496
OTHER OPERATING REVENUES	* A-2 *		
	* *		
	* *		
TOTAL OPERATING REVENUES	* R-1 *	\$12,319,267	\$12,108,496
NON-OPERATING REVENUES	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	* A-3 *		
LOCAL SUBSIDIES & DONATIONS	* A-4 *		
INTEREST ON INVESTMENTS	* A-5 *	\$12,500	\$12,500
OTHER NON-OPERATING REVENUES	* A-6 *	\$2,273,334	\$2,012,264
TOTAL NON-OPERATING REVENUES	* R-2 *	\$2,285,834	\$2,024,764
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* R-3 *	\$14,605,101	\$14,133,260

2014

HOUSING AUTHORITY BUDGET

Bayonne Housing Authority

FISCAL YEAR: JULY 1ST, 2014 To JUNE 30TH, 2015

--BUDGETED APPROPRIATIONS--

--OPERATING APPROPRIATIONS--

ADMINISTRATION

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* B-1 *	\$836,130	\$816,351 *
FRINGE BENEFITS	* B-2 *	\$531,933	\$478,649 *
OTHER EXPENSES	* B-3 *	\$772,190	\$839,150 *
TOTAL ADMINISTRATION	* E-1 *	\$2,140,253	\$2,134,150 *

COST OF PROVIDING SERVICES

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* B-4 *	\$3,255,546	\$3,189,563 *
FRINGE BENEFITS	* B-5 *	\$1,999,067	\$1,786,351 *
OTHER EXPENSES	* B-6 *	\$7,269,655	\$7,416,931 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$12,524,267	\$12,392,845 *

NET PRINCIPAL DEBT PAYMENTS
IN LIEU OF DEPRECIATION

NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	* D-1 *		
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* E-3 *	\$14,664,521	\$14,526,995 *

2014

HOUSING AUTHORITY BUDGET

Bayonne Housing Authority

FISCAL YEAR: JULY 1ST, 2014 To JUNE 30TH, 2015

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
NET INTEREST DEBT PAYMENTS	* D-2 *	*	*
RETAINED EARNINGS	* C-1 *	*	*
RETAINED EARNINGS - SECT 8	* C-2 *	*	*
OTHER NON-OPERATING APPROPRIATIONS	* C-3 *	*	*
OTHER (SECT. 8 / HOUSING VOUCHER)	* C-4 *	*	*
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	* E-4 *	*	*
ACCUMULATED DEFICIT	* E-5 *	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	* E-6 *	* \$14,664,521 *	* \$14,528,995 *
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	* R-4 *	* \$59,420 *	* \$393,735 *
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	* E-7 *	* \$14,605,101 *	* \$14,133,260 *

2014
BAYONNE
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

ADOPTION CERTIFICATION

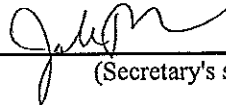
Of the 2014

BAYONNE

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members body of the Bayonne Housing Authority on the 9th day of September, 2014.



(Secretary's signature)

John T. Mahon

(name)

Executive Director

(title)

P.O. Box 277

(address)

Bayonne, N.J. 07002

(address)

(201) 339-8700/ / (201) 436-0995

(phone number) (ext) (fax number)

bayonneha@optonline.net

(Email address)

2014

**BAYONNE
HOUSING AUTHORITY
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR: FROM JULY 1, 2013 TO JUNE 30, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Bayonne Housing Authority for the fiscal year beginning July 1, 2014 and ending June 30, 2015 has been presented for adoption before the Members of the Bayonne Housing Authority at its open public meeting of September 9, 2014; and

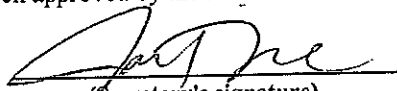
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$14,605,101, Total Appropriations, including any Accumulated Deficit, if any, of \$14,664,521 and Fund Balance utilized of \$59,420; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,914,599 and Total Fund Balance planned to be utilized of \$0; and

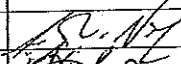
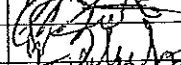
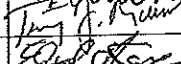
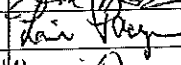
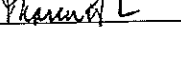
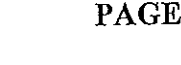

NOW, THEREFORE BE IT RESOLVED, by the Members of Authority, at a open public meeting held on September 9, 2014 that the Annual Budget and Capital Budget/Program of the Bayonne Housing Authority for the fiscal year beginning July 1, 2014 and, ending June 30, 2015, is hereby adopted and shall constitute 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)

9/9/14
(date)

Resolution No. 6155
Governing Body Recorded Vote

Member	Aye	Nay	Ab-stain	Ab-sent
Chairman Nolfo, Ludovico				
Vice Chairman, Sykes, Gene				
Commissioner, Olender, Walter				
Commissioner, Moriarty, Timothy				
Commissioner, Kaczka, Edward				
Commissioner, Pacyna, Louis				
Commissioner, Karczewski, Maria				

CERTIFICATION

of the

2014

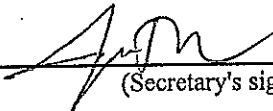
BAYONNE HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

It is hereby certified that the 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 Members of the Bayonne Housing Authority, on the 10th day of June, 2014.

OR

It is further certified that the Members 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): _____



(Secretary's signature)

John T. Mahon

(name)

Executive Director

(title)

P.O. Box 277

(address)

Bayonne, N.J. 07002

(address)

(201) 339-8700/(201) 436-0995

(phone number) (fax number)

bayonneha@optonline.net

(Email address)

2014
BAYONNE
HOUSING AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

CAPITAL BUDGET/PROGRAM MESSAGE

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 spend 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 boards, governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the authority?

The annual budget is prepared in consultation with the resident's of the Housing Authority.

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 authority prepared a long-term (10-20 years) infrastructure needs assessment?

Yes, a five year capital plan.

4. Are any of the capital projects/project financings being undertaken in a community which 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.

None.

6. Has the project been reviewed and approved by HUD?

Yes.

2014

HOUSING AUTHORITY CAPITAL BUDGET

Bayonne Housing Authority

FISCAL YEAR: JULY 1ST, 2014 To JUNE 30TH, 2015

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A OPERATIONS	\$191,459				\$191,459
B MGT. IMPROVEMENTS	\$160,000				\$160,000
C ADMINISTRATION	\$191,459				\$191,459
D A/E FEES	\$200,000				\$200,000
E SITE WORK	\$275,000				\$275,000
F DWELLING STRUCTURES	\$836,681				\$836,681
G DWELLING EQUIPMENT	\$25,000				\$25,000
H NON-DWELLING EQUIPMENT	\$25,000				\$25,000
I RELOCATION COSTS	\$10,000				\$10,000
J					
K					
L					
M					
N					
TOTAL	<u>\$1,914,599</u>				<u>\$1,914,599</u>

2014

HOUSING AUTHORITY CAPITAL PROGRAM

Bayonne Housing Authority

FISCAL YEAR: JULY 1ST, 2014 To JUNE 30TH, 2015

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
A OPERATIONS	\$957,295	\$191,459	\$191,459	\$191,459	\$191,459	\$191,459
B MGT. IMPROVEMENTS	\$800,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000
C ADMINISTRATION	\$957,295	\$191,459	\$191,459	\$191,459	\$191,459	\$191,459
D A/E FEES	\$1,000,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
E SITE WORK	\$1,375,000	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000
F DWELLING STRUCTURES	\$4,183,405	\$836,681	\$836,681	\$836,681	\$836,681	\$836,681
G DWELLING EQUIPMENT	\$125,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
H NON-DWELLING EQUIPMENT	\$125,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
I RELOCATION COSTS	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
J						
K						
L						
M						
N						
TOTAL	<u>\$9,572,995</u>	<u>\$1,914,599</u>	<u>\$1,914,599</u>	<u>\$1,914,599</u>	<u>\$1,914,599</u>	<u>\$1,914,599</u>

HOUSING AUTHORITY CAPITAL PROGRAM

Bayonne Housing Authority

FISCAL YEAR: JULY 1ST, 2014 To JUNE 30TH, 2015

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2015 to Year 2019

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A OPERATIONS	\$957,295				\$957,295
B MGT. IMPROVEMENTS	\$800,000				\$800,000
C ADMINISTRATION	\$957,295				\$957,295
D A/E FEES	\$1,000,000				\$1,000,000
E SITE WORK	\$1,375,000				\$1,375,000
F DWELLING STRUCTURES	\$4,183,405				\$4,183,405
G DWELLING EQUIPMENT	\$125,000				\$125,000
H NON-DWELLING EQUIPMENT	\$125,000				\$125,000
I RELOCATION COSTS	\$50,000				\$50,000
J					
K					
L					
M					
N					
TOTAL	\$9,572,995				\$9,572,995