

2015 RECEIVED OCT 26 2015

Housing Authority of the
City of Cape May

Housing Authority Budget

capemayha.org
(Authority Web Address)

Department Of



Community
Affairs

Division of Local Government Services

2015 HOUSING AUTHORITY BUDGET

Certification Section

2015

HOUSING AUTHORITY OF THE CITY OF CAPE MAY
HOUSING AUTHORITY BUDGET


FISCAL YEAR: FROM OCTOBER 1, 2015 TO SEPTEMBER 30, 2016

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: 10/15/15

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: _____

2015 PREPARER'S CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

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:	<i>Linda M Cavallo</i>		
Name:	Linda M. Cavallo		
Title:	Fee Accountant		
Address:	2581 E Chestnut Ave., Suite B Vineland, NJ 08361		
Phone Number:	856-696-8000	Fax Number:	856-794-1295
E-mail address	linda@avenacpa.com		

2015 APPROVAL CERTIFICATION


HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

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 Housing Authority of the City of Cape May, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 20th day of July, 2015.

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:	Carol Hackenberg		
Title:	Executive Director		
Address:	639 Lafayette Street Cape May, NJ 08204		
Phone Number:	609-884-8703	Fax Number:	609-884-9028
E-mail address	chackenberg@capemayha.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.capemayha.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
- Commencing with 2013, 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
- Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately 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
- 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 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

Title of Officer Certifying compliance

Signature

Carol Hackenberg
Secretary / Executive Director
Carol Hackenberg

2015 HOUSING AUTHORITY BUDGET RESOLUTION

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Cape May for the fiscal year beginning, October 1, 2015 and ending, September 30, 2016 has been presented before the governing body of the Housing Authority of the City of Cape May at its open public meeting of July 20, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$695,330, Total Appropriations, including any Accumulated Deficit if any, of \$694,780 and Total Unrestricted Net Position utilized of 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$71,010 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

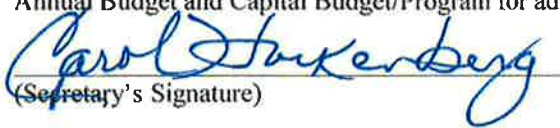
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Housing Authority of the City of Cape May, at an open public meeting held on July 20, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Housing Authority of the City of Cape May for the fiscal year beginning, October 1, 2015 and ending, September 30, 2016 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 Housing Authority of the City of Cape May will consider the Annual Budget and Capital Budget/Program for adoption on September 21, 2015.


(Secretary's Signature)

7/20/15
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Thomas Hynes	✓			
Pat M. Swain	✓			
Jean Capilli	✓			
Thomas White	✓			
Tony Williams	✓			
Frank Acker	✓			

2015 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

Answer all questions below. Attach additional pages and schedules as needed.

SEE NEXT PAGE FOR ANSWERS

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 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 2015 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.

**2015 HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
HOUSING AUTHORITY OF THE CITY OF CAPE MAY**

AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

1. The 2015 proposed Annual Budget is primarily based on the September 30, 2014 year end data and the first six months of the current year (YE 9-30-2015). A slight increase in rental revenue is anticipated based on the current trend. Operating subsidy is based on the anticipated funding level of 85% as published by HUD. Capital funding decreased by \$20,080. This amount was already utilized in the current fiscal year for maintenance expenses. Interest income is expected to decrease due to less principal invested during the year. Income from excess utilities and other non-operating income are expected to increase slightly based on the activity of the current fiscal year. Administrative expenses are anticipated to be approximately the same. The cost of providing services is expected to increase by \$20,200 due to an increase in maintenance salaries and material costs. More of the maintenance work is being done in house and less outside contractors will be utilized.
2. The proposed Annual Budget will not have a significant impact on Anticipated Revenues. The total increase in revenues is approximately 3% which is not significant.
3. The local/regional economy is in a recession. The majority of our tenants have trouble finding and keeping a job. Their income is greatly impacted by the local job market/economy which is subject to seasonal changes. The Capital Budget will be used for operations so the local economy will have little effect on it.
4. N/A
5. No
6. N/A
7. N/A
8. N/A

HOUSING AUTHORITY CONTACT INFORMATION

2015

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

Name of Authority:	Housing Authority of the City of Cape May		
Address:	639 Lafayette Street		
City, State, Zip:	Cape May	NJ	08204
Phone: (ext.)	609-884-8703	Fax:	609-884-9028

Preparer's Name:	Linda M. Cavallo, CPA		
Preparer's Address:	2581 E. Chestnut Ave. Suite B		
City, State, Zip:	Vineland	NJ	08361
Phone: (ext.)	856-696-8000	Fax:	856-794-1295
E-mail:	linda@avenacpa.com		

Chief Executive Officer:	Carol Hackenberg		
Phone: (ext.)	609-884-8703	Fax:	609-884-9028
E-mail:	chackenberg@capemayha.org		

Chief Financial Officer:	Carol Hackenberg		
Phone: (ext.)	609-884-8703	Fax:	609-884-9028
E-mail:	chackenberg@capemayha.org		

Name of Auditor:	Frank DeFroda, CPA		
Name of Firm:	Barbacane Thornton & Company		
Address:	200 Springer Building 3411 Silverside Road		
City, State, Zip:	Wilmington	DE	19810
Phone: (ext.)	302-478-8940	Fax:	302-478-0133
E-mail:	fdefroda@btcpa.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Housing Authority of the City of Cape May

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 4
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$146,289
- 3) Provide the number of regular voting members of the governing body: 6
- 4) Provide the number of alternate voting members of the governing body: 0
- 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? NoIf 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? No 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)
HOUSING AUTHORITY OF THE CITY OF CAPE MAY**

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

- 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
(Carol Hackenberg, the Executive Director, uses a company vehicle.
Her personal use is reported as additional compensation on her W-2)
 - 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? N/A 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 (Continued)

Cape May Housing Authority

September 30, 2016

For the Period October 1, 2015 to

Reportable Compensation from
Authority (W-2/ 1099)

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Office	Key Employee	Highest Compensated Employee	Former	Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from Authority (health benefits, pension, etc.)	Total Compensation From Authority	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 O	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
								Base Salary/ Suspend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)								
1 Carol Hackenberg	Executive Director	35	X	X				\$ 63,000	\$ -	\$ 1,350	\$ 20,090	N/A	None	N/A	0	0	\$ 84,420	
2 Maryellen Franck	Office Manager	35	X	X				25,200	-	-	10,580	N/A	None	N/A	0	0	35,780	
3 Joseph Culligan	Maint. Supervisor	35	X	X				52,500	-	-	21,230	N/A	None	N/A	0	0	73,730	
4 Robert Martin	Maintenance	35	X	X				37,860	-	-	17,300	N/A	None	N/A	0	0	55,160	
5 Willie Hicks	Maintenance	15	X	X				15,000	-	-	6,000	N/A	None	N/A	0	0	21,000	
6 Thomas Hines	Chairman		X					-	-	-	-	N/A	-	-	-	-	-	
7 Patricia Swain	Vice Chairman		X					-	-	-	-	N/A	-	-	-	-	-	
8 Jean Capili	Commissioner		X					-	-	-	-	N/A	-	-	-	-	-	
9 Frank Adler	Commissioner		X					-	-	-	-	N/A	-	-	-	-	-	
10 Tony Williams	Commissioner		X					-	-	-	-	N/A	-	-	-	-	-	
11 Thomas White	Commissioner		X					-	-	-	-	N/A	-	-	-	-	-	
12																		
13																		
14																		
15																		
Total:								\$193,560	\$ -	\$ 1,350	\$ 75,140	\$ 270,050			\$ -	\$ -	\$ -	\$ 270,050

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: 0

Schedule of Health Benefits - Detailed Cost Analysis

Cape May Housing Authority
 For the Period October 1, 2015 to September 30, 2016

	# of Covered Members (Medical & Rx) Proposed		Annual Cost Estimate per Employee Proposed		Total Cost Estimate Proposed	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget	Budget	Budget	Budget						
Active Employees - Health Benefits - Annual Cost										
Single Coverage	1	\$ 11,040	\$ 11,040	1	\$ 11,040	1	\$ 10,240	\$ 10,240	\$ 800	7.8%
Parent & Child	2	20,355	40,710	2	40,710	2	18,880	37,760	2,950	7.8%
Employee & Spouse (or Partner)	1	17,250	17,250	1	17,250	1	16,000	16,000	1,250	7.8%
Family										#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)			(9,090)		(9,090)			(8,330)	(760)	9.1%
Subtotal	4		59,910	4	59,910	4		55,670	4,240	7.6%
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		0				#DIV/0!
Retirees - Health Benefits - Annual Cost										
Single Coverage										#DIV/0!
Parent & Child										#DIV/0!
Employee & Spouse (or Partner)	1	6,000	6,000	1	6,000	1	5,530	5,530	470	8.5%
Family										#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)										#DIV/0!
Subtotal	1		6,000	1	6,000	1		5,530	470	8.5%
GRAND TOTAL	5		\$ 65,910	5	\$ 65,910	5		\$ 61,200	\$ 4,710	7.7%

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

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

2015 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Cape May Housing Authority
 For the Period October 1, 2015 to September 30, 2016

	<i>Proposed Budget</i>				Current Year Adopted Budget	All Operations	All Operations	All Operations	All Operations	All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs						
REVENUES										
Total Operating Revenues	\$ 616,320	\$ -	\$ -	\$ -	\$ 577,710	\$ 616,320	\$ 616,320	\$ 38,610	6.7%	
Total Non-Operating Revenues	8,000	-	-	71,010	99,590	79,010	(20,580)	-20.7%		
Total Anticipated Revenues	624,320	-	-	71,010	677,300	695,330	18,030	2.7%		
APPROPRIATIONS										
Total Administration	186,740	-	-	-	180,500	186,740	6,240	3.5%		
Total Cost of Providing Services	437,030	-	-	71,010	496,360	508,040	11,680	2.4%		
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!		
Total Operating Appropriations	623,770	-	-	71,010	676,860	694,780	17,920	2.6%		
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	623,770	-	-	71,010	676,860	694,780	17,920	2.6%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!		
Net Total Appropriations	623,770	-	-	71,010	676,860	694,780	17,920	2.6%		
ANTICIPATED SURPLUS (DEFICIT)	\$ 550	\$ -	\$ -	\$ -	\$ 440	\$ 550	\$ 110	25.0%		

2015 Revenue Schedule

Cape May Housing Authority

For the Period October 1, 2015 to September 30, 2016

	Proposed Budget				Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	306,360				306,360	304,000	2,360 0.8%
Excess Utilities	5,700				5,700	5,000	700 14.0%
Non-Dwelling Rental					-	-	#DIV/0!
HUD Operating Subsidy	304,260				304,260	268,710	35,550 13.2%
New Construction - Acc Section 8					-	-	#DIV/0!
Voucher - Acc Housing Voucher					-	-	#DIV/0!
Total Rental Fees	616,320				616,320	577,710	38,610 6.7%
<i>Other Operating Revenues (List)</i>							
Other Revenue 1					-	-	#DIV/0!
Other Revenue 2					-	-	#DIV/0!
Other Revenue 3					-	-	#DIV/0!
Other Revenue 4					-	-	#DIV/0!
Total Other Revenue					-	-	#DIV/0!
Total Operating Revenues	616,320				616,320	577,710	38,610 6.7%
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1-Capital Funds				71,010	71,010	91,090	(20,080) -22.0%
Grant #2					-	-	#DIV/0!
Grant #3					-	-	#DIV/0!
Grant #4					-	-	#DIV/0!
Total Grants & Entitlements				71,010	71,010	91,090	(20,080) -22.0%
<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				1,000	2,000	(1,000) -50.0%
Security Deposits					-	-	#DIV/0!
Penalties					-	-	#DIV/0!
Other Investments					-	-	#DIV/0!
Total Interest	1,000				1,000	2,000	(1,000) -50.0%
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1-Lafe Fees, etc	7,000				7,000	6,500	500 7.7%
Other Non-Operating #2					-	-	#DIV/0!
Other Non-Operating #3					-	-	#DIV/0!
Other Non-Operating #4					-	-	#DIV/0!
Total Non-Operating Revenues	7,000				7,000	6,500	500 7.7%
Total Non-Operating Revenues	8,000			71,010	79,010	99,590	(20,580) -20.7%
TOTAL ANTICIPATED REVENUES	\$ 624,320	\$ -	\$ -	\$ 71,010	\$ 695,330	\$ 677,300	\$ 18,030 2.7%

2014 Revenue Schedule

Cape May Housing Authority

For the Period October 1, 2015 to September 30, 2016

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	304,000				304,000
Excess Utilities	5,000				5,000
Non-Dwelling Rental					-
HUD Operating Subsidy	268,710				268,710
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	577,710	-	-	-	577,710
<i>Other Operating Revenues (List)</i>					
Other Revenue 1					-
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	-	-	-	-	-
Total Operating Revenues	577,710	-	-	-	577,710
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1-Capital Funds				91,090	91,090
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	91,090	91,090
<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	2,000				2,000
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	2,000	-	-	-	2,000
<i>Other Non-Operating Revenues (List)</i>					
Other Non-Operating #1-Lafe Fees, etc	6,500				6,500
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Total Non-Operating Revenues	6,500	-	-	-	6,500
Total Non-Operating Revenues	8,500	-	-	91,090	99,590
TOTAL ANTICIPATED REVENUES	\$ 586,210	\$ -	\$ -	\$ 91,090	\$ 677,300

2015 Appropriations Schedule

Cape May Housing Authority

For the Period October 1, 2015 to September 30, 2016

	Proposed Budget				Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING APPROPRIATIONS							
<i>Administration</i>							
Salary & Wages	\$ 88,200				\$ 88,200	\$ 85,000	\$ 3,200 3.8%
Fringe Benefits	35,020				35,020	35,000	20 0.1%
Legal	10,000				10,000	9,000	1,000 11.1%
Staff Training	2,800				2,800	3,500	(700) -20.0%
Travel	200				200	500	(300) -60.0%
Accounting Fees	10,000				10,000	10,000	- 0.0%
Auditing Fees	9,000				9,000	9,000	- -
Miscellaneous Administration*	23,000				23,000	28,500	(5,500) -19.3%
Total Administration	178,220	-	-	-	178,220	180,500	(2,280) -1.3%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services					-	-	-
Salary & Wages - Maintenance & Operation	105,360				105,360	90,660	14,700 16.2%
Salary & Wages - Protective Services					-	-	-
Salary & Wages - Utility Labor					-	-	-
Fringe Benefits	59,630				59,630	60,220	(590) -1.0%
Tenant Services	1,000				1,000	1,000	- 0.0%
Utilities	192,320			71,010	263,330	262,410	920 0.4%
Maintenance & Operation	61,000				61,000	56,240	4,760 8.5%
Protective Services					-	-	-
Insurance	22,000				22,000	22,000	- 0.0%
Payment in Lieu of Taxes (PILOT)	4,240				4,240	3,830	410 10.7%
Terminal Leave Payments					-	-	-
Collection Losses					-	-	-
Other General Expense					-	-	-
Rents					-	-	-
Extraordinary Maintenance					-	-	-
Replacement of Non-Expendible Equipment					-	-	-
Property Betterment/Additions					-	-	-
Miscellaneous COPS*					-	-	-
Total Cost of Providing Services	445,550	-	-	71,010	516,560	496,360	20,200 4.1%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-
Total Operating Appropriations	623,770	-	-	71,010	694,780	676,860	17,920 2.6%
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	623,770	-	-	71,010	694,780	676,860	17,920 2.6%
ACCUMULATED DEFICIT					-	-	-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	623,770	-	-	71,010	694,780	676,860	17,920 2.6%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation					-	-	-
Other					-	-	-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 623,770	\$ -	\$ -	\$ 71,010	\$ 694,780	\$ 676,860	\$ 17,920 2.6%

* 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 \$ 31,188.50 \$ - \$ - \$ 3,550.50 \$ 34,739.00

2014 Appropriations Schedule

Cape May Housing Authority

For the Period October 1, 2015 to September 30, 2016

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 85,000				\$ 85,000
Fringe Benefits	35,000				35,000
Legal	9,000				9,000
Staff Training	3,500				3,500
Travel	500				500
Accounting Fees	10,000				10,000
Auditing Fees	9,000				9,000
Miscellaneous Administration*	28,500				28,500
Total Administration	180,500	-	-	-	180,500
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	90,660				90,660
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	60,220				60,220
Tenant Services	1,000				1,000
Utilities	176,660			85,750	262,410
Maintenance & Operation	50,900			5,340	56,240
Protective Services					-
Insurance	22,000				22,000
Payment in Lieu of Taxes (PILOT)	3,830				3,830
Terminal Leave Payments					-
Collection Losses					-
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	405,270	-	-	91,090	496,360
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	585,770	-	-	91,090	676,860
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	585,770	-	-	91,090	676,860
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	585,770	-	-	91,090	676,860
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 585,770	\$ -	\$ -	\$ 91,090	\$ 676,860

* 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	\$ 29,288.50	\$ -	\$ -	\$ 4,554.50	\$ 33,843.00
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5 Year Debt Service Schedule - Principal

Cape May Housing Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Debt Issuance #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL	-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-	-
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

5 Year Debt Service Schedule - Interest

Cape May Housing Authority

Fiscal Year Beginning in

Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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2015 Net Position Reconciliation

Cape May Housing Authority
 For the Period October 1, 2015 to September 30, 2016

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 1,495,904
Less: Restricted for Debt Service Reserve (1)	1,196,968
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	298,936
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)	550
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	299,486
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)	\$ 299,486

- (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	\$ 31,189
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- (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.

2015

Housing Authority of the
City of Cape May

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2015 CERTIFICATION OF HOUSING AUTHORITY
CAPITAL BUDGET/PROGRAM**


HOUSING AUTHORITY OF THE CITY OF CAPE MAY

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

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 Housing Authority of the City of Cape May, on the 20th day of July, 2015.

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:	Carol Hackenberg		
Title:	Executive Director		
Address:	639 Lafayette Street Cape May, NJ 08204		
Phone Number:	609-884-8703	Fax Number:	609-884-9028
E-mail address	chackenberg@capemayha.org		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

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-Capital funds are used for operating expenses.

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?

N/A – No capital fund financing

3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?

NO

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.

NONE

6. Have the projects been reviewed and approved by HUD?

YES

Add additional sheets if necessary.

2015 Proposed Capital Budget

Cape May Housing Authority

For the Period October 1, 2015 to September 30, 2016

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Project A - Operations	\$ 71,010				\$ 71,010	
Project B Description	-					
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
TOTAL PROPOSED CAPITAL BUDGET	\$ 71,010	-	-	-	-	\$ 71,010

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

Cape May Housing Authority

October 1, 2015 to September 30, 2016

For the Period

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2016	2017	2018	2019	2020
Project A - Operations	\$ 71,010	\$ 71,010					
Project B Description	-	-					
Project C Description	-	-					
Project D Description	-	-					
Project E Description	-	-					
Project F Description	-	-					
Project G Description	-	-					
TOTAL	\$ 71,010	\$ 71,010	\$ -	\$ -	\$ -	\$ -	\$ -

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

Cape May Housing Authority
 For the Period October 1, 2015 to September 30, 2016

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Sources
Project A - Operations	\$ 71,010			\$ 71,010	
Project B Description	-				
Project C Description	-				
Project D Description	-				
Project E Description	-				
Project F Description	-				
Project G Description	-				
TOTAL	\$ 71,010	-	-	-	\$ 71,010
Total 5 Year Plan per CB-4	\$ 71,010				
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.