

2016 HOUSING AUTHORITY BUDGET RESOLUTION

AMENDMENT

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

RESOLUTION: #2016-40

RESOLUTION TO AMEND BUDGET

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Cape May for the October 1, 2016 to September 30, 2017 fiscal year was approved on the 18th day of July 2016; and

WHEREAS, the public hearing on said budget has been held as advertised, and

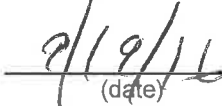
WHEREAS, it is desired to amend said approved budget,

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Housing Authority of the City of Cape May, County of Cape May, that the following amendments to the approved budget of October 1, 2016 to September 30, 2017 fiscal year be made:



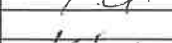

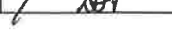
CAPITAL FUND BUDGET	FROM	TO
Total Capital Appropriations	\$96,600.00	\$0.00

BE IT FURTHER RESOLVED, that two certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services for certification of the Housing Authority of Cape May budget so amended.


(Secretary's signature)


(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Thomas G. Hynes				
Patricia M. Swain				
Frank Acker				
Thomas White				
Keith Lafferty				
Diane Hutchinson				

RECEIVED
9-14-16
@ 12:54 P.M.

2016

LOCAL GOVT SERVICES
SEP 25 10:31
RECEIVED

Housing Authority of the City of Cape May Housing Authority Budget

capemayha.org
(Authority Web Address)

Department Of



Community
Affairs

ADOPTED COPY

~~APPROVED COPY~~

SEP 29 2016

Division of Local Government Services

RECEIVED OCT - 5 2016

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D Cwert CPA, RMA Date: Sept. 8 2016

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D Cwert, CPA, RMA Date: Sept 29, 2016

2016 PREPARER'S CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

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

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

Preparer's Signature:	<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		

2016 APPROVAL CERTIFICATION

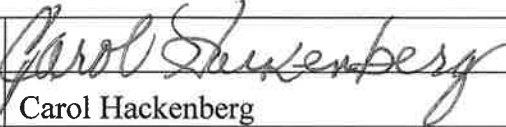
HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the 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 18th day of July, 2016.

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

Officer's Signature:			
Name:	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
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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. 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
Executive Director
Carol Hackenberg

2016 HOUSING AUTHORITY BUDGET RESOLUTION

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

RESOLUTION 2016-25

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Cape May for the fiscal year beginning, October 1, 2016 and ending, September 30, 2017 has been presented before the governing body of the Housing Authority of the City of Cape May at its open public meeting of July 18, 2016; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 739,180, Total Appropriations, including any Accumulated Deficit if any, of \$738,140 and Total Unrestricted Net Position utilized of 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$96,600 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

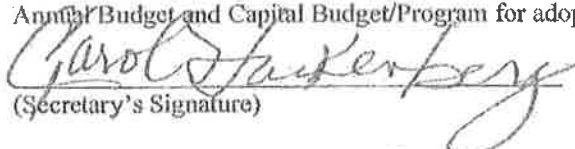
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 18, 2016 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, 2016 and ending, September 30, 2017 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Housing Authority of the City of Cape May will consider the Annual Budget and Capital Budget/Program for adoption on September 19, 2016.


(Secretary's Signature)


(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Thomas G. Hynes	✓			
Patricia M. Swain	✓			
Frank Acker	✓			
Thomas White	✓			
Keith Lafferty	✓			
Jean Capilli	✓			
Diane Hutchinson	✓			

2016 ADOPTED BUDGET RESOLUTION

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

RESOLUTION: #2016-39

FISCAL YEAR: FROM: OCTOBER 1, 2016 TO: SEPTEMBER 30, 2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority of the City of Cape May for the fiscal year beginning October 1, 2016 and ending, September 30, 2017 has been presented for adoption before the governing body of the Housing Authority of the City of Cape May at its open public meeting of September 19, 2016; and

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

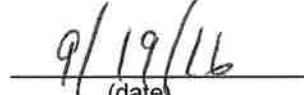
WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$739,180, Total Appropriations, including any Accumulated Deficit, if any, of \$738,140 and Total Unrestricted Net Position utilized of \$0; and

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


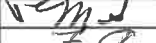
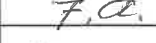


NOW, THEREFORE BE IT RESOLVED, by the governing body of the Housing Authority of the City of Cape May, at an open public meeting held on September 19, 2016 that the Annual Budget and Capital Budget/Program of the Housing Authority of the City of Cape May for the fiscal year beginning, October 1, 2016 and, ending September 30, 2017 is hereby adopted and shall constitute appropriations for the purposes stated; and

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


(Secretary's signature)


(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Thomas G. Hynes				
Patricia M. Swain				
Frank Acker				
Thomas White				
Keith Lafferty				
Diane Hutchinson				


2016 ADOPTION CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF CAPE

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2016 TO: SEPTEMBER 30, 2017

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget by the governing body of the Housing Authority of the City of Cape May, pursuant to N.J.A.C. 5:31-2.3, on the 19th day of, September 2016.

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@capemay.ha.org

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

**2016 HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
HOUSING AUTHORITY OF THE CITY OF CAPE MAY
AUTHORITY BUDGET**

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

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

- 1.** Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority.
- 2.** Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges, and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.
- 3.** Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
- 4.** Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.
- 5.** Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget?
- 6.** The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.
- 7.** Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.
- 8.** Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information.

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS HOUSING AUTHORITY OF THE CITY OF CAPE MAY

AUTHORITY BUDGET

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

1. The 2016 proposed Annual Budget is primarily based on the September 30, 2015 year end data and the first six months of the current year (YE 9-30-2016). An increase in rental revenue is anticipated based on the current trend and a push to monitor tenant's income. Operating subsidy is based on a conservative anticipated funding level of 86%. Capital funding increased by \$25,590 based on 2016. Interest income is expected to decrease due to less principal invested during the year. Income from other non-operating income is expected to decrease slightly based on the activity of the current fiscal year. Administrative expenses are anticipated to increase by \$31,370. Administrative fringe benefits will increase by \$17,960 due to an increase in health insurance costs and increased annual pension contributions required by the State of New Jersey. These benefits appear to have been under estimated in the past. Staff training will decrease by \$800, because the commissioners are up to date on their required training. Miscellaneous administration expenses will increase by \$9,850 due to a new IT contract of \$2,700, increase office supply needs of \$2,500, surveillance contract of \$2,900 and miscellaneous items of \$1,750. Maintenance and Operation expenses will increase \$6,930 due to unit rehabs. PILOT will increase by \$2,260 due to an increase in rental income.
2. The proposed Annual Budget will have a significant impact on Anticipated Revenues. HUD has increased the capital funding by 36%. This is a welcome surprise. Investment income is expected to decrease due to lesser amounts invested, but is immaterial in amount to the budget. Late fees and miscellaneous income are expected to decrease due to more diligent collection of rent.
3. The local/regional economy is still 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. The authority plans to recover the deficit of \$(18,887) after year end 2017. There are a few more units to refurbish then they will all be in good shape, so the authority hopes to save \$4,000 to \$5,000 a year on this expense. The authority is also actively pursuing higher income residents since the extremely low income quota has been met. Increased rental income will also help offset the deficit.
7. N/A

HOUSING AUTHORITY CONTACT INFORMATION

2016

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		
Federal ID Number:	22-1768475		
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, 2016 TO: Sept. 30, 2017

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 5
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$163,434
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 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. Yes to 1, 2 & 3 No to 4&5
- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

Cape May Housing Authority
General Ledger Account Ledger
Financial Periods: October 2015 To July 2016
Cape May Housing Authority

Filter Criteria Includes: 1) Program: Cape May Housing Authority, 2) Project: All Projects, 3) Component: All Components, 4) Account No.: 4150 To 4150, 5) Account Type: All, 6) Show Details: Yes, 7) Show Closing Transactions: Yes, 8) Show Check Numbers: No, 9) Show Zero Balances: No, 10) Grouping: Account Only

Doc Date	Period	Component	Doc Num	Doc Reference	Tran Reference	Tran Description	Amount
<i>Account: TRAVEL (4150)</i>							
10/01/15	10/15					Beginning Balance	0.00
04/28/16	04/16	Vendor		(V)Carol Hackenberg		Tolls for training in AC	6.00
04/28/16	04/16	Vendor		(V)Cape May Housing Authority E		Expenses attending trng in AC	88.29
07/31/16	07/16					Ending Balance	94.29
<i>Account: TRAVEL (4150)</i>							
Program: Cape May Housing Authority Ending Balance							94.29
Grand Total							94.29

**HOUSING AUTHORITY INFORMATIONAL
QUESTIONNAIRE (CONTINUED)
HOUSING AUTHORITY OF THE CITY OF CAPE MAY**

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel No
 - b. Travel for companions No
 - c. Tax indemnification and gross-up payments No
 - d. Discretionary spending account No
 - e. Housing allowance or residence for personal use No
 - f. Payments for business use of personal residence No
 - g. Vehicle/auto allowance or vehicle for personal use Yes
(Carol Hackenberg, the ED, 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**

Housing Authority of the City of Cape May

FISCAL YEAR: FROM: Oct. 1, 2016 TO: Sept. 30, 2017

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

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

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

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

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

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

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

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

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2016, with 2015 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period **October 1, 2015** to **September 30, 2017** **CAPE MAY HOUSING AUTHORITY**

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Former Highest Compensated Employee	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	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column D	Reportable Compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	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/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)							
1 Carol Hackenberg	Executive Director	35	X				\$ 58,834	\$ -	\$ 1,391	\$ 19,030	N/A	N/A	\$ -	\$ -	\$ 79,255	
2 Maryellen Francke	Office Manager	35					25,744	-	-	11,840	N/A	N/A	-	-	37,584	
3 Joseph Culligan	Maint. Supervisor	35					42,623	-	-	21,750	N/A	N/A	-	-	64,373	
4 Robert Martin	Maintenance	35					36,522	-	-	11,430	N/A	N/A	-	-	47,952	
5 William Hicks	Maintenance	15					11,731	-	-	6,200	N/A	N/A	-	-	17,931	
6 Thomas Hines	Chairman		X				-	-	-	-	-	-	-	-	-	
7 Patricia Swain	Vice Chairman		X				-	-	-	-	-	-	-	-	-	
8 Jean Capilli	Commissioner		X				-	-	-	-	-	-	-	-	-	
9 Frank Ackler	Commissioner		X				-	-	-	-	-	-	-	-	-	
10 Thomas White	Commissioner		X				-	-	-	-	-	-	-	-	-	
11 Keith Lafferty	Commissioner		X				-	-	-	-	-	-	-	-	-	
12 Diane Hutchinson	Commissioner		X				-	-	-	-	-	-	-	-	-	
13																
14																
15																
Total:							\$ 175,454	\$ -	\$ 1,391	\$ 69,950	\$ 246,795		\$ -	\$ -	\$ 246,795	

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, 2016 to September 30, 2017

	# of Covered Members (Medical & Rx) Proposed		Annual Cost Estimate		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget	Budget	Proposed	Proposed					
Active Employees - Health Benefits - Annual Cost									
Single Coverage	1	\$ 24,100	\$ 24,100	1	\$ 20,110	\$ 3,990	19.8%		
Parent & Child	2	12,800	25,600	2	10,700	4,200	19.6%		
Employee & Spouse (or Partner)	1	25,600	25,600	1	21,400	4,200	19.6%		
Family								#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			(11,550)		(9,630)	(1,920)	19.9%		
Subtotal	4	63,750	63,750	4	53,280	10,470	19.7%		
Commissioners - Health Benefits - Annual Cost									
Single Coverage								#DIV/0!	
Parent & Child								#DIV/0!	
Employee & Spouse (or Partner)								#DIV/0!	
Family								#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
Subtotal	0			0				#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage								#DIV/0!	
Parent & Child								#DIV/0!	
Employee & Spouse (or Partner)	1	6,200	6,200	1	6,195	5	0.1%		
Family								#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
Subtotal	1	6,200	6,200	1	6,195	5	0.1%		
GRAND TOTAL	5	\$ 69,950	\$ 69,950	5	\$ 59,475	\$ 10,475	17.6%		

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

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

Schedule of Accumulated Liability for Compensated Absences

CAPE MAY HOUSING AUTHORITY

For the Period October 1, 2016 to September 30, 2017

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	<i>Legal Basis for Benefit (check applicable items)</i>		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Carol Hackenberg	44.5	\$ 5,896	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Maryellen Francke	40	2,153	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Robert Martin	1.5	118	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Joseph Culligan	30	3,304	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total liability for accumulated compensated absences at beginning of current year		\$ 11,471			

Schedule of Shared Service Agreements

CAPE MAY HOUSING AUTHORITY

For the Period
October 1, 2016

to
September 30, 2017

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

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
	N/A					

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

CAPE MAY HOUSING AUTHORITY
 For the Period October 1, 2016 to September 30, 2017

	Proposed Budget			Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher			
REVENUES						
Total Operating Revenues	\$ 636,880	\$ -	\$ -	\$ 621,590	\$ 15,290	2.5%
Total Non-Operating Revenues	5,700	-	-	79,010	23,290	29.5%
Total Anticipated Revenues	642,580	-	-	700,600	38,580	5.5%
APPROPRIATIONS						
Total Administration	213,990	-	-	182,620	31,370	17.2%
Total Cost of Providing Services	427,550	-	-	517,760	6,390	1.2%
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	641,540	-	-	700,380	37,760	5.4%
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	641,540	-	-	700,380	37,760	5.4%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	#DIV/0!
Net Total Appropriations	641,540	-	-	700,380	37,760	5.4%
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,040	\$ -	\$ -	\$ 220	\$ 820	372.7%

2016 Revenue Schedule

CAPE MAY HOUSING AUTHORITY

For the Period October 1, 2016 to September 30, 2017

	Proposed Budget				Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	334,410				334,410	306,360	28,050	9.2%
Excess Utilities	5,700				5,700	5,700	-	0.0%
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy	296,770				296,770	309,530	(12,760)	-4.1%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher					-	-	-	#DIV/0!
Total Rental Fees	636,880	-	-	-	636,880	621,590	15,290	2.5%
<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	636,880	-	-	-	636,880	621,590	15,290	2.5%
NON-OPERATING REVENUES								
<i>Grants & Entitlements (List)</i>								
Grant #1 Capital Funds				96,600	96,600	71,010	25,590	36.0%
Grant #2					-	-	-	#DIV/0!
Grant #3					-	-	-	#DIV/0!
Grant #4					-	-	-	#DIV/0!
Total Grants & Entitlements	-	-	-	96,600	96,600	71,010	25,590	36.0%
<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	700				700	1,000	(300)	-30.0%
Security Deposits					-	-	-	#DIV/0!
Penalties					-	-	-	#DIV/0!
Other Investments					-	-	-	#DIV/0!
Total Interest	700	-	-	-	700	1,000	(300)	-30.0%
<i>Other Non-Operating Revenues (List)</i>								
Other Non-Operating #1-Late Fees, etc.	5,000				5,000	7,000	(2,000)	-28.6%
Other Non-Operating #2					-	-	-	#DIV/0!
Other Non-Operating #3					-	-	-	#DIV/0!
Other Non-Operating #4					-	-	-	#DIV/0!
Total Non-Operating Revenues	5,000	-	-	-	5,000	7,000	(2,000)	-28.6%
Total Non-Operating Revenues	5,700	-	-	96,600	102,300	79,010	23,290	29.5%
TOTAL ANTICIPATED REVENUES	\$ 642,580	\$ -	\$ -	\$ 96,600	\$ 739,180	\$ 700,600	\$ 38,580	5.5%

2015 Adopted Revenue Schedule

CAPE MAY HOUSING AUTHORITY

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	306,360				306,360
Excess Utilities	5,700				5,700
Non-Dwelling Rental					-
HUD Operating Subsidy	309,530				309,530
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	621,590	-	-	-	621,590
<i>Other Operating Revenues (List)</i>					
Other Revenue 1					-
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	-	-	-	-	-
Total Operating Revenues	621,590	-	-	-	621,590
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1-Capital Funds				71,010	71,010
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	71,010	71,010
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	1,000				1,000
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	1,000	-	-	-	1,000
<i>Other Non-Operating Revenues (List)</i>					
Other Non-Operating #1-Late Fees, etc.	7,000				7,000
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	7,000	-	-	-	7,000
Total Non-Operating Revenues	8,000	-	-	71,010	79,010
TOTAL ANTICIPATED REVENUES	\$ 629,590	\$ -	\$ -	\$ 71,010	\$ 700,600

2016 Appropriations Schedule

CAPE MAY HOUSING AUTHORITY

For the Period October 1, 2016 to September 30, 2017

	Proposed Budget				Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 94,360				\$ 94,360	\$ 90,000	\$ 4,360	4.8%
Fringe Benefits	52,980				52,980	35,020	17,960	51.3%
Legal	12,600				12,600	12,600	-	0.0%
Staff Training	2,000				2,000	2,800	(800)	-28.6%
Travel	200				200	200	-	0.0%
Accounting Fees	10,000				10,000	10,000	-	0.0%
Auditing Fees	9,000				9,000	9,000	-	
Miscellaneous Administration*	32,850				32,850	23,000	9,850	42.8%
Total Administration	213,990	-	-	-	213,990	182,620	31,370	17.2%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	100,480				100,480	106,560	(6,080)	-5.7%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits	55,140				55,140	59,630	(4,490)	-7.5%
Tenant Services	1,000				1,000	1,000	-	0.0%
Utilities	168,500			96,600	265,100	263,330	1,770	0.7%
Maintenance & Operation	67,930				67,930	61,000	6,930	11.4%
Protective Services					-	-	-	#DIV/0!
Insurance	23,000				23,000	22,000	1,000	4.5%
Payment in Lieu of Taxes (PILOT)	6,500				6,500	4,240	2,260	53.3%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses					-	-	-	#DIV/0!
Other General Expense	5,000				5,000	-	5,000	#DIV/0!
Rents					-	-	-	#DIV/0!
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment					-	-	-	#DIV/0!
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	427,550	-	-	96,600	524,150	517,760	6,390	1.2%
Net Principal Payments on Debt Service in Lieu of Depreciation	████████████████████				-	-	-	#DIV/0!
Total Operating Appropriations	641,540	-	-	96,600	738,140	700,380	37,760	5.4%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt	████████████████████				-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	641,540	-	-	96,600	738,140	700,380	37,760	5.4%
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	641,540	-	-	96,600	738,140	700,380	37,760	5.4%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 641,540	\$ -	\$ -	\$ 96,600	\$ 738,140	\$ 700,380	\$ 37,760	5.4%

* 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 \$ 32,077.00 \$ - \$ - \$ 4,830.00 \$ 36,907.00

2016 Appropriations Schedule-Miscellaneous Administration

Cape May Housing Authority
For the Period October 1, 2016 to September 30, 2017

Proposed Budget

Miscellaneous Administration

	<u>Public Housing</u>		<u>Housing</u>	<u>Other</u>	<u>Total All</u>
	<u>Management</u>	<u>Section 8</u>	<u>Voucher</u>	<u>Programs</u>	<u>Operations</u>
Payroll Service	\$1,900				\$1,900
Computer Services	2,700				2,700
Computer Software Support	6,650				6,650
MTS Surveillance Fees	2,900				2,900
Tenant Safe Fees	3,200				3,200
Postage	1,100				1,100
Miscellaneous	3,800				3,800
Office Supplies	6,000				6,000
Telephone	4,600				4,600
Total Miscellaneous	\$32,850	\$0	\$0	\$0	\$32,850

2015 Adopted Appropriations Schedule

CAPE MAY HOUSING AUTHORITY

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 90,000				\$ 90,000
Fringe Benefits	35,020				35,020
Legal	12,600				12,600
Staff Training	2,800				2,800
Travel	200				200
Accounting Fees	10,000				10,000
Auditing Fees	9,000				9,000
Miscellaneous Administration*	23,000				23,000
Total Administration	182,620	-	-	-	182,620
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	106,560				106,560
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	59,630				59,630
Tenant Services	1,000				1,000
Utilities	192,320			71,010	263,330
Maintenance & Operation	61,000				61,000
Protective Services					-
Insurance	22,000				22,000
Payment in Lieu of Taxes (PILOT)	4,240				4,240
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	446,750	-	-	71,010	517,760
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	629,370	-	-	71,010	700,380
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	629,370	-	-	71,010	700,380
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	629,370	-	-	71,010	700,380
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 629,370	\$ -	\$ -	\$ 71,010	\$ 700,380

* 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	\$ 31,468.50	\$ -	\$ -	\$ -	3,550.50	\$ 35,019.00
--------------------------------------	--------------	------	------	------	----------	--------------

5 Year Debt Service Schedule - Principal

CAPE MAY HOUSING AUTHORITY

	<i>Fiscal Year Beginning in</i>						Thereafter	Total Principal Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020		
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
N/A	N/A	N/A
N/A	N/A	N/A

Bond Rating
Year of Last Rating

5 Year Debt Service Schedule - Interest

CAPE MAY HOUSING AUTHORITY

Fiscal Year Beginning in

Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$	\$	\$	\$	\$	\$	\$	\$	\$

Debt Issuance #1
 Debt Issuance #2
 Debt Issuance #3
 Debt Issuance #4
TOTAL INTEREST
LESS: HUD SUBSIDY
NET INTEREST

2016 Net Position Reconciliation

CAPE MAY HOUSING AUTHORITY

For the Period October 1, 2016

to September 30, 2017

	<u>Proposed Budget</u>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 1,054,695
Less: Restricted for Debt Service Reserve (1)	1,073,582
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	(18,887)
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)	1,040
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	<u>(17,847)</u>
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)	<u>\$ (17,847)</u>

(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 \$ 32,077

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016

Housing Authority of the
City of Cape May

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2016 CERTIFICATION OF HOUSING AUTHORITY
CAPITAL BUDGET/PROGRAM**


HOUSING AUTHORITY OF THE CITY OF CAPE MAY

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the _____ Housing Authority, on the _____ day of _____.

OR

It is hereby certified that the governing body of the Cape May 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): **No Capital Projects are anticipated**

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		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

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

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?

HUD Capital funding is not included in the Capital Budget because the Authority elected to use this funding for operating expenditures as is allowed by HUD regulations.

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.

2016 Proposed Capital Budget

CAPE MAY HOUSING AUTHORITY

For the Period October 1, 2016 to September 30, 2017

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

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

For the Period October 1, 2016 to September 30, 2017

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Year Proposed Budget	2017	2018	2019	2020	2021
Project A - Operations	\$ -	-	-	-	-	-	-
Project B Description	-	-	-	-	-	-	-
Project C Description	-	-	-	-	-	-	-
Project D Description	-	-	-	-	-	-	-
Project E Description	-	-	-	-	-	-	-
Project F Description	-	-	-	-	-	-	-
Project G Description	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2016 to September 30, 2017

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

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
TRENTON, N.J.

CERTIFICATION OF AMENDED (PRIOR TO ADOPTION) 2016 BUDGET

Resolution 2016-40

Housing Authority of the City of Cape May, Cape May County

It is hereby certified that the amendment attached hereto complies with the requirements of law, and approval is given pursuant to N.J.A.C. 5:31-2.8.

Department of Community Affairs
Division of Local Government Services
Paul D. Ewert, Supervising Municipal Finance Auditor

By Paul D Ewert, CPA, RMA
For: Timothy J. Cunningham, Director

Date Sept 29, 2016

Attachment

2016 HOUSING AUTHORITY BUDGET RESOLUTION

AMENDMENT

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

RESOLUTION: #2016-40

RESOLUTION TO AMEND BUDGET

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Cape May for the October 1, 2016 to September 30, 2017 fiscal year was approved on the 18th day of July 2016; and

WHEREAS, the public hearing on said budget has been held as advertised, and

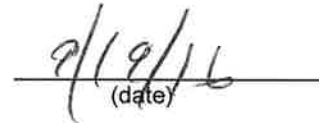
WHEREAS, it is desired to amend said approved budget,

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Housing Authority of the City of Cape May, County of Cape May, that the following amendments to the approved budget of October 1, 2016 to September 30, 2017 fiscal year be made:


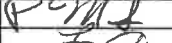
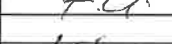

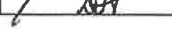
CAPITAL FUND BUDGET	FROM	TO
Total Capital Appropriations	\$96,600.00	\$0.00

BE IT FURTHER RESOLVED, that two certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services for certification of the Housing Authority of Cape May budget so amended.


(Secretary's signature)


(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Thomas G. Hynes				
Patricia M. Swain				
Frank Acker				
Thomas White				
Keith Lafferty				
Diane Hutchinson				

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
BUREAU OF AUTHORITY REGULATION
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