

Fiscal Year Start Year End Year
 2024 – **2025**

***Housing Authority Budget of:
Cape May Housing Authority***

State Filing Year 2025

For the Period: October 1, 2024 to September 30, 2025

**www.capemayha.org
Housing Authority Web Address**



Division of Local Government Services

**2025 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2025

Cape May Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: October 01, 2024 to September 30, 2025

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: 9/25/2024

2025 PREPARER'S CERTIFICATION

Cape May Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: October 01, 2024 to September 30, 2025

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

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

Preparer's Signature:	Linda M. Cavallo
Name:	Linda M. Cavallo
Title:	Fee Accountant
Address:	2581 E Chestnut Avenue, Suite B
	Vineland, NJ 08361
Phone Number:	856-696-8000
Fax Number:	856-794-1295
E-mail Address:	linda@avenacpa.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

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

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

Name of Officer Certifying Compliance:	Jacqueline S. Jones
Title of Officer Certifying Compliance:	Executive Director
Signature:	Jacqueline S. Jones

2025 APPROVAL CERTIFICATION

Cape May Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: October 01, 2024 to September 30, 2025

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Cape May Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on July 15, 2024.

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

Officer's Signature:	Jacqueline S. Jones
Name:	Jacqueline S. Jones
Title:	Executive Director
Address:	639 Lafayette Street Cape May, NJ 08204
Phone Number:	609-884-8703
Fax Number:	609-884-9028
E-mail Address:	jjones@vha.org

2025 HOUSING AUTHORITY BUDGET RESOLUTION

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

WHEREAS, the Annual Budget for Cape May Housing Authority for the fiscal year beginning October 01, 2024 and ending September 30, 2025 has been presented before the governing body of the Cape May Housing Authority at its open public meeting of July 15, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$995,790.00, Total Appropriations including any Accumulated Deficit, if any, of \$984,970.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$33,500.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Cape May Housing Authority, at an open public meeting held on July 15, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Cape May Housing Authority for the fiscal year beginning October 01, 2024 and ending September 30, 2025, is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Cape May Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on September 23, 2024.

Jacqueline S. Jones

(Secretary's Signature)

7/15/2024

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dr. Keith Lafferty	X			
Patricia Hodgetts				X
Victor Faison	X			
Dr. Patricia Martz	X			
Christopher Traficante	X			
Laurel Nuschke	X			
Lynda Towns				X

2025 ADOPTION CERTIFICATION

Cape May Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: October 01, 2024 to September 30, 2025

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the Cape May Housing Authority, pursuant to N.J.A.C 5:31-2.3, on September 23, 2024.

Officer's Signature:	Jacqueline S. Jones		
Name:	Jacqueline S. Jones		
Title:	Executive Director		
Address:	639 Lafayette Street Cape May, NJ 08204		
Phone Number:	609-884-8703	Fax:	609-884-9028
E-mail address:	jjones@vha.org		

2025 ADOPTED BUDGET RESOLUTION

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Cape May Housing Authority for the fiscal year beginning October 01, 2024 and ending September 30, 2025 has been presented for adoption before the governing body of the Cape May Housing Authority at its open public meeting of September 23, 2024; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$995,790.00, Total Appropriations, including any Accumulated Deficit, if any, of \$984,970.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$33,500.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Cape May Housing Authority at an open public meeting held on September 23, 2024 that the Annual Budget and Capital Budget/Program of the Cape May Housing Authority for the fiscal year beginning October 01, 2024 and ending September 30, 2025 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Jacqueline S. Jones

(Secretary's Signature)

9/23/2024

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dr. Keith Lafferty				X
Patricia Hodgetts	X			
Victor Faison				X
Dr. Patricia Martz	X			
Christopher Traficante	X			
Laurel Nuschke				X
Lynda Towns	X			

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

2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

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

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

The 2025 proposed Annual Budget is primarily based on September 30, 2023 year end data and the first six months of the current year (YE 9-30-2024).
Page F-2 Late Fees, etc revenues are projected to decrease based on the current trend. Interest earned is projected to increase based on the rise in interest rates.
Page F-4 Administrative fringe benefits are projected to decrease based on the decrease in retirees benefits. Legal is projected to increase due to a change in service provider.
Auditing fees projected to increase due to extra work regarding GASB requirements. Maintenance salaries and frindge benefits are projected to decrease based on the retirement of an employee who will not be replaced. Utilities are projected to increase based on the current trent. Insurance is projected to increase based on current trend. PILOT is projected to decrease based on the increase in utilities effect on the PILOT formula. Collection losses are projected to decrease based on the current trend.
Maintenance & Operations services are projected to increase. A maintenance position was elimated therefore those services will be contracted out.

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

The tenant's income is greatly impacted by the local job market and economy which is subject to seasonal changes. The Capital Funds will be used for operations so the effect of the economy will be minimized.

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

N/A

2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

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

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

PILOT payments are paid to the City of Cape May.

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

The authority does not project a net deficit for the year 2024-2025. The accumulated deficit will be reduced by cost saving measures taken by the conversion to RAD. The projected operating profits generated under the RAD program were not attainable under the public housing program and will put the authority in a position to cover the OPEB liabilities going forward.

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

HOUSING AUTHORITY CONTACT INFORMATION

2025

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

Name of Authority:	Cape May Housing Authority		
<i>Federal ID Number:</i>	22-1768475		
<i>Address:</i>	639 Lafayette Street		
<i>City, State, Zip:</i>	Cape May	NJ	08204
<i>Phone: (ext.)</i>	609-884-8703	<i>Fax:</i>	609-884-9028

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

Chief Executive Officer*	Jacqueline S. Jones		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	609-884-8703	<i>Fax:</i>	609-884-9028
<i>E-mail:</i>	jjones@vha.org		

Chief Financial Officer*	Jacqueline S. Jones		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	609-884-8703	<i>Fax:</i>	609-884-9028
<i>E-mail:</i>	jjones@vha.org		

Name of Auditor:	Carol McAllister		
<i>Name of Firm:</i>	Bowman & Company LLP		
<i>Address:</i>	601 White Horse Pike Road		
<i>City, State, Zip:</i>	Voorhees	NJ	08043-2493
<i>Phone: (ext.)</i>	856-435-6200	<i>Fax:</i>	856-435-0440
<i>E-mail:</i>	cmcallister@bowmanllp.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

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

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

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

(5 or 7 per State statute)

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

(Maximum is 2)

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

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

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

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

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

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?

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

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

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

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

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

9. Did the Authority pay for meals or catering during the current fiscal year? No
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

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

- | | |
|---|----|
| a. First class or charter travel | 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 | No |
| 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", provide a description of the transaction including the name and position of the individual and the amount expended.

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

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

13. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No
If "yes", provide explanation, including amount paid.

14. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No

If "yes", provide explanation including amount paid.

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)? No

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

17. Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations? No

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

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No

If "yes", attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

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

Page N-3, #8

The process for determining compensation for employees listed on Page N-4 consists of an annual performance evaluation by the Commissioners or a committee thereof with consideration given to the current rate for comparable positions and responsibilities.

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

Cape May Housing Authority

FISCAL YEAR: October 01, 2024 to September 30, 2025

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

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

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

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

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

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

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

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

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

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)
Cape May Housing Authority
For the Period: October 01, 2024 to September 30, 2025

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus		
1 Jacqueline S. Jones	Executive Director			X							\$ -
2 Maryellen Francke	Site Manager	35					\$ 37,697.00			\$ 17,150.00	\$ 54,847.00
3 Dr. Keith Lafferty	Chairman		X								\$ -
4 Patricia Hodgetts	Vice Chairman		X								\$ -
5 Victor Faison	Commissioner		X								\$ -
6 Dr. Patricia Martz	Commissioner		X								\$ -
7 Dr. Christopher Traficante	Commissioner		X								\$ -
8 Lynda Towns	Commissioner		X								\$ -
9 Laurel Nuschke	Commissioner		X								\$ -
10											\$ -
11											\$ -
12											\$ -
13											\$ -
14											\$ -
15											\$ -
16											\$ -
17											\$ -
18											\$ -
19											\$ -
20											\$ -
21											\$ -
22											\$ -
23											\$ -
24											\$ -
25											\$ -
26											\$ -
27											\$ -
28											\$ -
29											\$ -
30											\$ -
31											\$ -
32											\$ -
33											\$ -
34											\$ -
35											\$ -
Total:							\$ 37,697.00	\$ -	\$ -	\$ 17,150.00	\$ 54,847.00

Schedule of Health Benefits - Detailed Cost Analysis

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	2	18,623.00	37,246.00	2	16,194.00	32,388.00	4,858.00	15.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal	2		37,246.00	2		32,388.00	4,858.00	15.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage		-	-	1	-	-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal			-	1		-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage	1	5,458.32	5,458.32	1	4,788.00	4,788.00	670.32	14.0%
Parent & Child	1	14,076.72	14,076.72	1	12,348.00	12,348.00	1,728.72	14.0%
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal	2		19,535.04	2		17,136.00	2,399.04	14.0%
GRAND TOTAL	4		56,781.04	5		49,524.00	7,257.04	14.7%

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 Shared Service Agreements

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

If no shared services, check this box:

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

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
Vineland Housing Authority	Cape May Housing Authority	Management Services		10/1/2024	9/30/2025	\$ 42,000

**2025 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Cape May Housing Authority
For the Period: October 01, 2024 to September 30, 2025

	FY 2025 Proposed Budget				FY 2024 Adopted Budget	<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
REVENUES								
Total Operating Revenues	\$ 779,200	\$ -	\$ -	\$ 216,000	\$ 995,200	\$ 972,900	\$ 22,300	2.3%
Total Non-Operating Revenues	590	-	-	-	590	3,200	(2,610)	-81.6%
Total Anticipated Revenues	779,790	-	-	216,000	995,790	976,100	19,690	2.0%
APPROPRIATIONS								
Total Administration	230,830	-	-	-	230,830	213,040	17,790	8.4%
Total Cost of Providing Services	754,140	-	-	-	754,140	761,760	(7,620)	-1.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	984,970	-	-	-	984,970	974,800	10,170	1.0%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	984,970	-	-	-	984,970	974,800	10,170	1.0%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	984,970	-	-	-	984,970	974,800	10,170	1.0%
ANTICIPATED SURPLUS (DEFICIT)	\$ (205,180)	\$ -	\$ -	\$ 216,000	\$ 10,820	\$ 1,300	\$ 9,520	732.3%

Revenue Schedule

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

	FY 2025 Proposed Budget				FY 2024 Adopted Budget			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
						Operations	All Operations	All Operations	All Operations
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental	415,000				415,000	403,000	12,000		3.0%
Excess Utilities	4,200				4,200	4,200	-		0.0%
Non-Dwelling Rental					-	-	-		#DIV/0!
HUD Operating Subsidy	360,000				360,000	356,700	3,300		0.9%
New Construction - Acc Section 8					-	-	-		#DIV/0!
Voucher - Acc Housing Voucher					-	-	-		#DIV/0!
Total Rental Fees	779,200	-	-	-	779,200	763,900	15,300		2.0%
<i>Other Operating Revenues (List)</i>									
Capital Funds			216,000		216,000	209,000	7,000		3.3%
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
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					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
Total Other Revenue	-	-	-	216,000	216,000	209,000	7,000		3.3%
Total Operating Revenues	779,200	-	-	216,000	995,200	972,900	22,300		2.3%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
Late Fees, etc.	350				350	3,000	(2,650)		-88.3%
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
Total Other Non-Operating Revenue	350	-	-	-	350	3,000	(2,650)		-88.3%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	240				240	200	40		20.0%
Penalties					-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Interest	240	-	-	-	240	200	40		20.0%
Total Non-Operating Revenues	590	-	-	-	590	3,200	(2,610)		-81.6%
TOTAL ANTICIPATED REVENUES	\$ 779,790	\$ -	\$ -	\$ 216,000	\$ 995,790	\$ 976,100	\$ 19,690		2.0%

Prior Year Adopted Revenue Schedule

Cape May Housing Authority

FY 2024 Adopted Budget

	FY 2024 Adopted Budget				Total All
	Public Housing	Section 8	Housing	Other Programs	
	Management		Voucher		
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	403,000				403,000
Excess Utilities	4,200				4,200
Non-Dwelling Rental					-
HUD Operating Subsidy	356,700				356,700
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	763,900	-	-	-	763,900
<i>Other Revenue (List)</i>					
Capital Funds				209,000	209,000
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total Other Revenue	-	-	-	209,000	209,000
Total Operating Revenues	763,900	-	-	209,000	972,900
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Late Fees, etc.				3,000	3,000
					-
					-
					-
					-
Total Other Non-Operating Revenues	3,000	-	-	-	3,000
<i>Interest on Investments & Deposits</i>					
Interest Earned	200				200
Penalties					-
Other					-
Total Interest	200	-	-	-	200
Total Non-Operating Revenues	3,200	-	-	-	3,200
TOTAL ANTICIPATED REVENUES	\$ 767,100	\$ -	\$ -	\$ 209,000	\$ 976,100

Appropriations Schedule

Cape May Housing Authority
For the Period: October 01, 2024 to September 30, 2025

	FY 2025 Proposed Budget				FY 2024 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	
	Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	42,840				\$ 42,840	\$ 40,800	\$ 2,040	5.0%
Fringe Benefits	31,390				31,390	43,140	(11,750)	-27.2%
Legal	24,000				24,000	9,000	15,000	166.7%
Staff Training	2,000				2,000	2,000	-	0.0%
Travel	100				100	100	-	0.0%
Accounting Fees	18,000				18,000	17,000	1,000	5.9%
Auditing Fees	19,000				19,000	15,000	4,000	26.7%
Miscellaneous Administration*	93,500				93,500	86,000	7,500	8.7%
Total Administration	230,830	-	-	-	230,830	213,040	17,790	8.4%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	49,010				49,010	83,700	(34,690)	-41.4%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits	33,370				33,370	73,860	(40,490)	-54.8%
Tenant Services	23,000				23,000	22,700	300	1.3%
Utilities	310,400				310,400	290,000	20,400	7.0%
Maintenance & Operation	245,000				245,000	215,000	30,000	14.0%
Protective Services					-	-	-	#DIV/0!
Insurance	70,400				70,400	52,700	17,700	33.6%
Payment in Lieu of Taxes (PILOT)	10,460				10,460	11,300	(840)	-7.4%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	8,000				8,000	8,000	-	0.0%
Other General Expense	4,500				4,500	4,500	-	0.0%
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	754,140	-	-	-	754,140	761,760	(7,620)	-1.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	984,970	-	-	-	984,970	974,800	10,170	1.0%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	984,970	-	-	-	984,970	974,800	10,170	1.0%
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	984,970	-	-	-	984,970	974,800	10,170	1.0%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 984,970	\$ -	\$ -	\$ -	\$ 984,970	\$ 974,800	\$ 10,170	1.0%

* 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 \$ 49,248.50 \$ - \$ - \$ - \$ 49,248.50

HOUSING AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	Public Housing Mgt.	Section 8	Housing Voucher	Other Programs	Total
Advertising/Dues	2,000.00				2,000.00
Computer Programs/Support	6,900.00				6,900.00
Management Services	42,000.00				42,000.00
Consultants	8,500.00				8,500.00
Office Support	10,000.00				10,000.00
Office Supplies	4,000.00				4,000.00
Payroll Service	3,200.00				3,200.00
Postage	500.00				500.00
Telephone/Cable/Internet	7,700.00				7,700.00
	-				-
	-				-
Totals	84,800.00				84,800.00
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HOUSING AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
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Prior Year Adopted Appropriations Schedule

Cape May Housing Authority

FY 2024 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 40,800				\$ 40,800
Fringe Benefits	43,140				43,140
Legal	9,000				9,000
Staff Training	2,000				2,000
Travel	100				100
Accounting Fees	17,000				17,000
Auditing Fees	15,000				15,000
Miscellaneous Administration*	86,000				86,000
Total Administration	213,040	-	-	-	213,040
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	83,700				83,700
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	73,860				73,860
Tenant Services	22,700				22,700
Utilities	290,000				290,000
Maintenance & Operation	215,000				215,000
Protective Services					-
Insurance	52,700				52,700
Payment in Lieu of Taxes (PILOT)	11,300				11,300
Terminal Leave Payments					-
Collection Losses	8,000				8,000
Other General Expense	4,500				4,500
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	761,760	-	-	-	761,760
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Total Operating Appropriations	974,800	-	-	-	974,800
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	974,800	-	-	-	974,800
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	974,800	-	-	-	974,800
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 974,800	\$ -	\$ -	\$ -	\$ 974,800

* 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 \$ 48,740.00 \$ - \$ - \$ - \$ 48,740.00

Debt Service Schedule - Principal

Cape May Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in _____

	Date of Local Finance Board Approval	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
TOTAL PRINCIPAL		-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY										-
NET PRINCIPAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

Cape May Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Interest Payments Outstanding
<div style="border: 1px solid black; width: 100%; height: 100%;"></div>	-	-	-	-	-	-	-	-	-
TOTAL INTEREST	-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY									-
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Position Reconciliation

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

FY 2025 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ (553,359.00)	\$ -	\$ -	\$ -	\$ (553,359)
Less: Invested in Capital Assets, Net of Related Debt (1)	536,557				536,557
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)					-
Total Unrestricted Net Position (1)	(1,089,916)	-	-	-	(1,089,916)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	422,992				422,992
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	975,207				975,207
Plus: Estimated Income (Loss) on Current Year Operations (2)	1,230				1,230
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	309,513	-	-	-	309,513
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)	\$ 309,513	\$ -	\$ -	\$ -	\$ 309,513

(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	\$ 49,249	\$ -	\$ -	\$ -	\$ 49,249
--	-----------	------	------	------	-----------

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

2025

Cape May Housing Authority

(Housing Authority Name)

**2025 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Cape May Housing Authority

(Housing Authority Name)

Fiscal Year: October 01, 2024 to September 30, 2025

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

- It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Cape May Housing Authority, on July 17, 2024.
- It is hereby certified that the governing body of the Cape May Housing Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Cape May Housing Authority, for the following reason(s):

Officer's Signature:	Jacqueline S. Jones
Name:	Jacqueline S. Jones
Title:	Executive Director
Address:	639 Lafayette Street
	Cape May, NJ 08204
Phone Number:	609-884-8703
Fax Number:	609-884-9028
E-mail Address:	jjones@vha.org

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Cape May Housing Authority

Fiscal Year: October 01, 2024 to September 30, 2025

Answer all questions below using the space provided.

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

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

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

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

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

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

Provide additional documentation as necessary.

Proposed Capital Budget

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
ASBESTOS SURVEY	\$ 9,000				\$ 9,000	
EQUIPMENT	16,500				16,500	
LEAD TESTING	4,000				4,000	
SHOP/SHED IMPROVEMENTS	4,000				4,000	
Total	33,500	-	-	-	33,500	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 33,500	\$ -	\$ -	\$ -	\$ 33,500	\$ -

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

5 Year Capital Improvement Plan

Cape May Housing Authority

For the Period: October 01, 2024 to September 30, 2025

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2025	2026	2027	2028	2029	2030
<i>Public Housing Management</i>							
ASBESTOS SURVEY	\$ 9,000	\$ 9,000					
EQUIPMENT/FURNITURE	67,000	16,500	9,000	10,000	14,000	5,000	12,500
LEAD TESTING	4,000	4,000					
SHOP/SHED IMPROVEMENTS	8,000	4,000					4,000
Total	88,000	33,500	9,000	10,000	14,000	5,000	16,500
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 88,000	\$ 33,500	\$ 9,000	\$ 10,000	\$ 14,000	\$ 5,000	\$ 16,500

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 01, 2024 to September 30, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
ASBESTOS SURVEY	\$ 9,000				\$ 9,000	
EQUIPMENT/FURNITURE	67,000				67,000	
LEAD TESTING	4,000				4,000	
SHOP/SHED IMPROVEMENTS	8,000				8,000	
Total	88,000	-	-	-	88,000	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 88,000	\$ -	\$ -	\$ -	\$ 88,000	\$ -
Total 5 Year Plan per CB-4	\$ 88,000					
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.

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Cape May Housing Authority Year Ending: September 30, 2023

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

N/A

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

8/19/2024
Date

Jacqueline S. Jones
Clerk/Secretary to the Governing Body