

Authority Budget of:

Summit Housing Authority

State Filing Year

2022

For the Period:

January 1, 2022

to

December 31, 2022

summitnja.org
Authority Web Address

ADOPTED COPY



Division of Local Government Services

ADOPTED COPY

Summit Housing Authority

2022 (2022-2023) HOUSING AUTHORITY BUDGET

Certification Section

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DIVISION OF
LOCAL GOVERNMENT SERVICES

2022 (2022-2023)

Summit Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2022 TO December 31, 2022

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 Gwert CPA, RMA Date: 12/9/2022

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 Gwert CPA, RMA Date: 1/5/2022

2022 (2022-2023) PREPARER'S CERTIFICATION

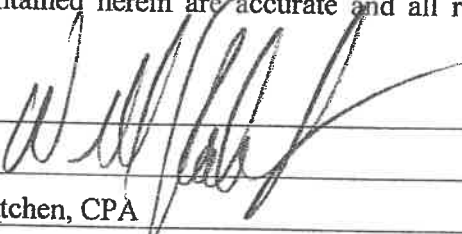
Summit Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2022 TO: 12/31/2022

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:			
Name:	William Katchen, CPA		
Title:	Fee Accountant		
Address:	596 Anderson Avenue, Suite 303, Cliffside Park, NJ 07010		
Phone Number:	201-943-4449	Fax Number:	201-943-5099
E-mail address	bill@katchencpa.com		

2022 (2022-2023) APPROVAL CERTIFICATION


Summit Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:1/1/2022 TO:12/31/2022

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 Summit Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 27 day of October, 2022.

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:	Keith Kinard		
Title:	Interim Executive Director		
Address:	512 Springfield Avenue, Summit, NJ 07901		
Phone Number:	908-273-6413	Fax Number:	908-273-273-3618
E-mail address	kkinard@summitnjha.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	Summitnjha.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 are items such as Revenue and Expenditures 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) 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
- 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.

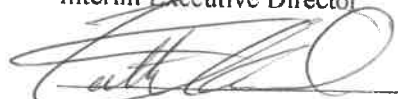
Name of Officer Certifying compliance

Keith Kinard

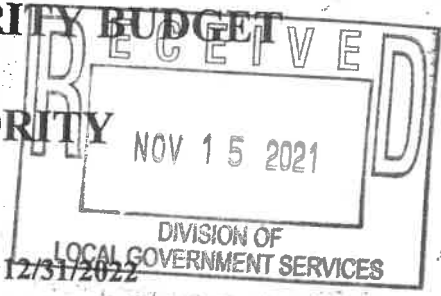
Title of Officer Certifying compliance

Interim Executive Director

Signature



**2022 (2022-2023) HOUSING AUTHORITY BUDGET
RESOLUTION
SUMMIT HOUSING AUTHORITY
(Name)**



FISCAL YEAR: FROM: 1/1/2022

TO: 12/31/2022

WHEREAS, the Annual Budget and Capital Budget for the Summit Housing Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Summit Housing Authority at its open public meeting of October 27, 2021; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 1,983,638, Total Appropriations, including any Accumulated Deficit if any, of \$ 1,972,157 and Total Unrestricted Net Position utilized of 0;

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$50,000 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 Summit Housing Authority, at an open public meeting held on October 27, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Summit Housing Authority for the fiscal year beginning, 1/1/2022 and ending, 12/31/2022 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 Summit Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 15, 2021.


(Secretary's Signature)

11/1/21
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Diane Dresdale	✓			
Esther Ellis	✓			
Nancy Galiethi	✓			
Rosalind Kendellen	✓			
Andrew Walker				✓
Rick Whipple	✓			
Dennis White	✓			

2022 (2022-2023) ADOPTION CERTIFICATION


Summit Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:1/1/2022 TO:12/31/2022

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Summit Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 15 day of, December, 2021.

Officer's Signature:			
Name:	Keith Kinard		
Title:	Interim Executive Director		
Address:	512 Springfield Avenue, Summit, NJ 07901		
Phone Number:	908-273-6413	Fax Number:	908-273-3618
E-mail address	kkinard@summithanjanj.org		

2022 (2022-2023) ADOPTED BUDGET RESOLUTION

Important --The Amounts on this page need to agree with budget pages F-1 and CB-3. Fill these amounts in after you finalize the amounts on pages F-1 and CB-3. Re-check before this resolution is adopted

SUMMIT HOUSING AUTHORITY (Name) HOUSING AUTHORITY

FISCAL YEAR: FROM:1/1/2022 TO:12/31/2022

WHEREAS, the Annual Budget and Capital Budget/Program for the Summit Housing Authority for the fiscal year beginning January 1, 2022 and ending, December 31, 2022 has been presented for adoption before the governing body of the Summit Housing Authority at its open public meeting of December 15, 2021; and

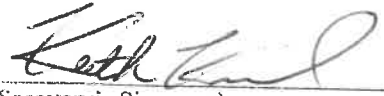
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 1,983,638, Total Appropriations, including any Accumulated Deficit, if any, of \$1,972,157 and Total Unrestricted Net Position utilized of \$ _____ 0 _____; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$50,000 and Total Unrestricted Net Position planned to be utilized of \$ _____ 0 _____; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Summit Housing Authority, at an open public meeting held on December 15, 2021 that the Annual Budget and Capital Budget/Program of the Summit Housing Authority for the fiscal year beginning, 1/1/2022 and, ending, 12/31/2022 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)

12/15/21
(Date)

Governing Body Member: Recorded Vote
Aye Nay Abstain Absent
Note: Fill in the name of Each Commissioner and indicate their recorded Vote

- Diane Dresdale ✓
- Esther Ellis ✓
- Nancy Galietti ✓
- Rosalind Kendellen ✓
- Andrew Walker ✓
- Rick Whipple ✓
- Dennis White ✓

2022 (2022-2023) HOUSING AUTHORITY BUDGET

Narrative and Information Section

**2022 (2022-2023) HOUSING AUTHORITY BUDGET
MESSAGE & ANALYSIS
SUMMIT HOUSING AUTHORITY
(Name)**

AUTHORITY BUDGET

**FISCAL
YEAR:**

FROM:1/1/2022

TO:12/31/2022

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

1. Complete a brief statement on the 2022/2022-2023 proposed Annual Budget and make comparison to the 2021/2021-2022 adopted budget for each *Revenues and Appropriations*. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation 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. (Example Rate Increase authorized by resolution or by HUD).
See attached narrative of variances.
2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **Example would be effect on a recession in the economy on the housing Authority The local economy has been impacted by the COVID-19 Pandemic. Although the impacts have subsided, the results are continued cleaning and disinfecting of Authority properties.**
3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered. **The Authority does not anticipate utilizing Unrestricted net position in the proposed budget.**
4. Identify any sources of funds transferred to the County/Municipality as a Pilot Payments, or a shared service and explain the reason for the transfer -- **Housing Authorities cannot transfer Unrestricted Net Position** (i.e.: to balance the County/Municipality budget, etc.). **None, except for the annual PILOT.**
5. The proposed budget must not reflect an anticipated deficit from 2022/2022-2023 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. **The Authority does not have an accumulated deficit at the end of the prior fiscal year.**
(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).

Summit Housing Authority

Page N-1, Question 1

Revenue:

1. Congregate Participation Fees-Eliminated as program has decreased.
2. NJ Congregate Program- Eliminated as grant has not been renewed.

Appropriations:

1. Administration-Salary and Wages- Reduced as Executive Director has been replaced by proposed shared services.
2. Administration-Fringe benefits- Reduced for staff retired and not replaced.
3. Staff training- decreased based on projected actual expense.
4. Travel-Decreased based on projected actual expense.
5. Auditing Fees- Increased to current year actual fee.
6. Miscellaneous administration- Increased for projected cost of shared services agreement.
7. Tenant services salaries- increased for additional time devoted to tenant services programs.
8. Salary and wages-maintenance-increased for part time to fulltime staff.
9. Fringe Benefits -Expected to be higher based on the current year's prorations.
10. Maintenance and operations- Increased to reflect actual due to age of properties.
11. Insurance- Premium estimates are increased based on NJJIF projections.
12. PILOT- Increased based on formula to 10% of tenant revenue less budgeted utility costs.
13. Extraordinary maintenance-Increased based on a projection of projects for the following year.
14. Replacement of non-expendable equipment- Increased based on projections and current year actuals.

HOUSING AUTHORITY CONTACT INFORMATION AUTHORITY CONTACT INFORMATION 2022 (2022-2023)

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

Name of Authority:	Summit Housing Authority		
Federal ID Number:	45-4907453		
Address:	512 Springfield Avenue		
City, State, Zip:	Summit	NJ	07901
Phone: (ext.)	908-273-6413	Fax:	908-273-3618

Preparer's Name:	William Katchen, CPA		
Preparer's Address:	596 Anderson Avenue, Suite 303		
City, State, Zip:	Cliffside Park	NJ	07010
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Chief Executive Officer:(1)	Keith Kinard		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	908-273-6413	Fax:	908-273-3618
E-mail:			

Chief Financial Officer(1)	William Katchen, CPA		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Name of Auditor:	Richard Larsen, CPA		
Name of Firm:	Novogradac and Company		
Address:	1433 Hooper Avenue, Suite 329		
City, State, Zip:	Toms River	NJ	08753
Phone: (ext.)	732-503-4257	Fax:	732-341-1424
E-mail:	richlarsen@novoco.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

SUMMIT HOUSING AUTHORITY

(Name)

FISCAL
YEAR:

FROM:1/1/2022

TO:12/31/2022

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2020 or 2021) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 12
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2020 or 2021) Transmittal of Wage and Tax Statements: 571,072
- 3) Provide the number of regular voting members of the governing body: 7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 as per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2021 or 2022 deadline has passed 2021 or 2022) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) 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 a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2). Board review and action.*

- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," **attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.**
- 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 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," 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. (If your authority does not allow for reimbursements indicate that in answer)
- 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. (If no bonded Debt answer is Not Applicable) (Loans from a Bank or State Agencies are not bonded Debt)
- 18) 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," 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 Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? 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) 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.
- 21) 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.

(This page is directions for filling in page (N-4 (2-of 2)) (No answers should be entered on this page)

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

SUMMIT HOUSING AUTHORITY

(Name)

**FISCAL
YEAR:**

FROM:1/1/2022

TO:12/31/2022

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 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 2019 or 2020. 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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 January 1, 2022 to December 31, 2022
 Summit Housing Authority
 Re reportable compensation from Authority (W-2/ 1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the 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 (1) See note below	Positions held at Other Public Entities Listed in Column D	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee											
1 Nancy Galletti	Chairperson		X							None						
2 Dennis White	Vice Chairperson		X							None						
3 Diane Dressdale	Commissioner		X							None						
4 Esther Ellis	Commissioner		X							None						
5 Rosalind Kendall	Commissioner		X							None						
6 Andrew Walker	Commissioner		X							None						
7 Richard Whipple, Jr.	Commissioner		X							None						
8 Keith Kinard	Interim, Executive Director									None	Executive Dir,					
9										None						
10										None						
11										None						
12										None						
13										None						
14										None						
15										None						
Total:																

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Summit Housing Authority
 For the Period January 1, 2022 to December 31, 2022

Inout- X - in Box Below IF this Page is Non-Applicable

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		Total Cost Estimate Proposed Budget		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Rx	Proposed Budget	Proposed Budget	Proposed Budget	Budget					
Active Employees - Health Benefits - Annual Cost											
Single Coverage	1		\$ 12,750		\$ 12,750		1	\$ 12,750	\$ 12,750	\$ -	0.0%
Parent & Child	1		22,073		22,073		1	22,675	22,675	(602)	-2.7%
Employee & Spouse (or Partner)	3		34,404		103,212		3	34,990	104,970	(1,758)	-1.7%
Family					(23,308)				(19,060)	(4,248)	22.3%
Employee Cost Sharing Contribution (enter as negative -)	5				114,727		5		121,335	(6,608)	-5.4%
Subtotal											
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 -)	0						0				#DIV/0!
Subtotal											#DIV/0!
Retirees - 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 -)	0						0				#DIV/0!
Subtotal											#DIV/0!
GRAND TOTAL	5		\$ 114,727		\$ 114,727		5		\$ 121,335	\$ (6,608)	-5.4%

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
 Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

Yes	Yes or No
Yes	Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Summit Housing Authority
 For the Period January 1, 2022 to December 31, 2022

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	Approved Labor Agreement	Resolution	Individual Employment Agreement
See attached listing		\$ 41,418	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Total liability for accumulated compensated absences at beginning of current year		\$ 41,418			

The total Amount Should agree to most recently issued audit report for the Authority

SUMMIT HOUSING AUTHORITY
 COMPENSATED ABSENCES
 12/31/2020

EMPLOYEE	VACATION	SICK	TOTAL	DAILY RATE	TOTAL
J. BILLY	10	0	10	550.65	5,506.50
J. SOMMEZ	40	32	72	342.64	24,670.08
M. KURIAWA	10	0	10	170.19	1,701.90
J. ROUNDTREE	10	0	10	176.99	1,769.90
C. DECOURSEY	10	0	10	216.45	2,164.50
R. WOMACK	8.5	0	8.5	216.45	1,839.83
					37,652.71
			P\ROLL TAXES		3,765.27
					<u>41,417.98</u>

Schedule of Shared Service Agreements

For the Period January 1, 2022
 If No Shared Services X this Box

Summit Housing Authority
 to

December 31, 2022

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
Madison Housing Authority	Summit Housing Authority	HAP Contract Administration	Based on HUD Funding			

2022 (2022-2023) HOUSING AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Summit Housing Authority
 For the Period January 1, 2022 to December 31, 2022

	<i>FY 2022 Proposed Budget</i>				<i>FY 2021 Adopted Budget</i>	<i>All Operations</i>	<i>All Operations</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	<i>Public Housing Management</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>				
REVENUES								
Total Operating Revenues	\$ 1,974,728	\$ -	\$ -	\$ -	\$ 1,974,728	\$ 1,937,074	\$ 37,654	1.9%
Total Non-Operating Revenues	8,910	-	-	-	8,910	8,910	-	0.0%
Total Anticipated Revenues	1,983,638	-	-	-	1,983,638	1,945,984	37,654	1.9%
APPROPRIATIONS								
Total Administration	525,340	-	-	-	525,340	653,590	(128,250)	-19.6%
Total Cost of Providing Services	1,339,829	-	-	-	1,339,829	1,171,771	168,058	14.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	26,640	25,799	841	3.3%
Total Operating Appropriations	1,865,169	-	-	-	1,891,809	1,851,160	40,649	2.2%
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	38,348	39,278	(930)	-2.4%
Total Other Non-Operating Appropriations	42,000	-	-	-	42,000	40,880	1,120	2.7%
Total Non-Operating Appropriations	42,000	-	-	-	80,348	80,158	190	0.2%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,907,169	-	-	-	1,972,157	1,931,318	40,839	2.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,907,169	-	-	-	1,972,157	1,931,318	40,839	2.1%
ANTICIPATED SURPLUS (DEFICIT)	\$ 76,469	\$ -	\$ -	\$ -	\$ 11,481	\$ 14,666	\$ (3,185)	-21.7%

Revenue Schedule

Summit Housing Authority
For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget				FY 2021 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	1,057,440			1,057,440	972,880	84,560	8.7%
Excess Utilities				-	-	-	#DIV/0!
Non-Dwelling Rental				-	-	-	#DIV/0!
HUD Operating Subsidy	701,508			701,508	708,414	(6,906)	-1.0%
New Construction - Acc Section 8				-	-	-	#DIV/0!
Voucher - Acc Housing Voucher				-	-	-	#DIV/0!
Total Rental Fees	1,758,948	-	-	1,758,948	1,681,294	77,654	4.6%
<i>Other Operating Revenues (List)</i>							
Late fees, laundry, other commissions	215,780			215,780	215,780	-	0.0%
Congregate Participant Fees				-	7,000	(7,000)	-100.0%
NJ Congregate Program				-	33,000	(33,000)	-100.0%
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Total Other Revenue	215,780	-	-	215,780	255,780	(40,000)	-15.6%
Total Operating Revenues	1,974,728	-	-	1,974,728	1,937,074	37,654	1.9%
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>							
Interest Earned	8,910			8,910	8,910	-	0.0%
Penalties				-	-	-	#DIV/0!
Other				-	-	-	#DIV/0!
Total Interest	8,910	-	-	8,910	8,910	-	0.0%
Total Non-Operating Revenues	8,910	-	-	8,910	8,910	-	0.0%
TOTAL ANTICIPATED REVENUES	\$ 1,983,638	\$ -	\$ -	\$ 1,983,638	\$ 1,945,984	\$ 37,654	1.9%

Prior Year Adopted Revenue Schedule

Summit Housing Authority

FY 2021 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	972,880				972,880
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	708,414				708,414
New Construction - Acc Section 8 Voucher - Acc Housing Voucher					-
Total Rental Fees	1,681,294	-	-	-	1,681,294
<i>Other Revenue (List)</i>					
Late fees, laundry, other commissions	215,780				215,780
Congregate Participant Fees				7,000	7,000
NJ Congregate Program				33,000	33,000
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Total Other Revenue	215,780	-	-	40,000	255,780
Total Operating Revenues	1,897,074	-	-	40,000	1,937,074
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Other Non-Operating Revenues	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Interest Earned	8,910				8,910
Penalties					-
Other					-
Total Interest	8,910	-	-	-	8,910
Total Non-Operating Revenues	8,910	-	-	-	8,910
TOTAL ANTICIPATED REVENUES	\$ 1,905,984	\$ -	\$ -	\$ 40,000	\$ 1,945,984

Appropriations Schedule

Summit Housing Authority
For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget				FY 2021 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	187,500				\$ 187,500	\$ 334,290	\$ (146,790)	-43.9%
Fringe Benefits	104,020				104,020	182,790	(78,770)	-43.1%
Legal	20,000				20,000	20,000	-	0.0%
Staff Training	3,000				3,000	6,000	(3,000)	-50.0%
Travel	3,000				3,000	6,000	(3,000)	-50.0%
Accounting Fees	31,800				31,800	30,000	1,800	6.0%
Auditing Fees	9,750				9,750	8,500	1,250	14.7%
Miscellaneous Administration*	166,270				166,270	66,010	100,260	151.9%
Total Administration	525,340	-	-	-	525,340	653,590	(128,250)	-19.6%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	56,000				56,000	23,500	32,500	138.3%
Salary & Wages - Maintenance & Operation	180,700				180,700	159,300	21,400	13.4%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	12,000				12,000	12,000	-	0.0%
Fringe Benefits	132,390				132,390	67,780	64,610	95.3%
Tenant Services	8,000				8,000	35,400	(27,400)	-77.4%
Utilities	350,799				350,799	354,691	(3,892)	-1.1%
Maintenance & Operation	241,480				241,480	201,480	40,000	19.9%
Protective Services					-	-	-	#DIV/0!
Insurance	115,000				115,000	105,000	10,000	9.5%
Payment in Lieu of Taxes (PILOT)	69,460				69,460	60,620	8,840	14.6%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	2,000				2,000	2,000	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents					-	-	-	#DIV/0!
Extraordinary Maintenance	140,000				140,000	125,000	15,000	12.0%
Replacement of Non-Expendible Equipment	32,000				32,000	25,000	7,000	28.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	1,339,829	-	-	-	1,339,829	1,171,771	168,058	14.3%
Total Prindpal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	26,640	25,799	841	3.3%
Total Operating Appropriations	1,865,169	-	-	-	1,891,809	1,851,160	40,649	2.2%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	38,348	39,278	(930)	-2.4%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve	42,000				42,000	40,880	1,120	2.7%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	42,000	-	-	-	80,348	80,158	190	0.2%
TOTAL APPROPRIATIONS	1,907,169	-	-	-	1,972,157	1,931,318	40,839	2.1%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,907,169	-	-	-	1,972,157	1,931,318	40,839	2.1%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,907,169	\$ -	\$ -	\$ -	\$ 1,972,157	\$ 1,931,318	\$ 40,839	2.1%

* 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 \$ 93,258.45 \$ - \$ - \$ - \$ 94,590.45

Prior Year Adopted Appropriations Schedule

Summit Housing Authority

FY 2021 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 334,290				\$ 334,290
Fringe Benefits	182,790				182,790
Legal	20,000				20,000
Staff Training	6,000				6,000
Travel	6,000				6,000
Accounting Fees	30,000				30,000
Auditing Fees	8,500				8,500
Miscellaneous Administration*	66,010				66,010
Total Administration	653,590	-	-	-	653,590
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	15,000		8,500		23,500
Salary & Wages - Maintenance & Operation	159,300				159,300
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	12,000				12,000
Fringe Benefits	67,780				67,780
Tenant Services	3,900		31,500		35,400
Utilities	354,691				354,691
Maintenance & Operation	201,480				201,480
Protective Services					-
Insurance	105,000				105,000
Payment in Lieu of Taxes (PILOT)	60,620				60,620
Terminal Leave Payments					-
Collection Losses	2,000				2,000
Other General Expense					-
Rents					-
Extraordinary Maintenance	125,000				125,000
Replacement of Non-Expendible Equipment	25,000				25,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,131,771	-	-	40,000	1,171,771
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	25,799
Total Operating Appropriations	1,785,361	-	-	40,000	1,851,160
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt Operations & Maintenance Reserve	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	39,278
Renewal & Replacement Reserve	40,880				40,880
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	40,880	-	-	-	80,158
TOTAL APPROPRIATIONS	1,826,241	-	-	40,000	1,931,318
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,826,241	-	-	40,000	1,931,318
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 1,826,241	\$ -	\$ -	\$ 40,000	\$ 1,931,318

* 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	\$ 89,268.05	\$ -	\$ -	\$ 2,000.00	\$ 92,558.00
--------------------------------------	--------------	------	------	-------------	--------------

Debt Service Schedule - Principal

Summit Housing Authority

If Authority has no debt X this box

	Fiscal Year Ending in							Total Principal Outstanding	
	Adopted Budget Year 2021	Proposed Budget Year 2022	2023	2024	2025	2026	2027		Thereafter
RAD Loan	\$ 25,799	\$ 26,640	\$ 27,587	\$ 28,589	\$ 29,723	\$ 30,795	\$ 31,867	\$ 917,726	\$ 1,092,927
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
TOTAL PRINCIPAL	25,799	26,640	27,587	28,589	29,723	30,795	31,867	917,726	1,092,927
LESS: HUD SUBSIDY									
NET PRINCIPAL	\$ 25,799	\$ 26,640	\$ 27,587	\$ 28,589	\$ 29,723	\$ 30,795	\$ 31,867	\$ 917,726	\$ 1,092,927

<i>Indicate the Authority's most recent bond rating and the year of the rating by ratings service.</i>		
Bond Rating	Moody's	Standard & Poors
Year of Last Rating	Fitch	N/A
	N/A	N/A
If no Rating type in Not Applicable		

Debt Service Schedule - Interest

Summit Housing Authority

If Authority has no debt X this box

	Fiscal Year Ending in						Total Interest Payments Outstanding
	2023	2024	2025	2026	2027	Thereafter	
RAD Loan	37,490	36,488	35,354	34,282	33,210	32,138	247,310
Type in Issue Name							
Type in Issue Name							
TOTAL INTEREST	37,490	36,488	35,354	34,282	33,210	32,138	247,310
LESS: HUD SUBSIDY							
NET INTEREST	\$ 37,490	\$ 36,488	\$ 35,354	\$ 34,282	\$ 33,210	\$ 32,138	\$ 247,310

Net Position Reconciliation

Summit Housing Authority
 For the Period January 1, 2022 to December 31, 2022

FY 2022 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)					
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 6,096,379	\$ -	\$ -	\$ 85,039	\$ 6,181,418
Less: Restricted for Debt Service Reserve (1)	3,471,211				3,471,211
Less: Other Restricted Net Position (1)	152,871				152,871
Total Unrestricted Net Position (1)	2,472,297	-	-	85,039	2,557,336
Less: Designated for Non-Operating Improvements & Repairs					
Less: Designated for Rate Stabilization					
Less: Other Designated by Resolution					
Plus: Accrued Unfunded Pension Liability (1)	342,691				342,691
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)					
Plus: Estimated Income (Loss) on Current Year Operations (2)	(200,000)				(200,000)
Plus: Other Adjustments (attach schedule)					
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	2,614,988	-	-	85,039	2,700,027
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)	\$ 2,614,988	\$ -	\$ -	\$ 85,039	\$ 2,700,027

(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 \$ 93,258 \$ - \$ - \$ - \$ 94,590
 (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.

2022 (2022-2023)
SUMMIT
HOUSING
AUTHORITY
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2022 (2022-2023) CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

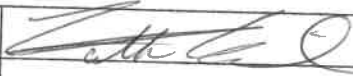
SUMMIT HOUSING AUTHORITY
(Name)

FISCAL YEAR: FROM: 1/1/2022 TO: 12/31/2022

enter X to the left if this paragraph is applicable
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 Summit Housing Authority, on the 27 day of October, 2021.

OR

enter X to the left if this paragraph is applicable
It is hereby certified that the governing body of the _____ Housing Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s):

Officer's Signature:			
Name:	Keith Kinard		
Title:	Interim Executive Director		
Address:	512 Springfield Avenue, Summit, NJ 07901		
Phone Number:	908-273-6413	Fax Number:	908-273-3618
E-mail address	kkinard@summitnja.org		

2022 (2022-2023) CAPITAL BUDGET/PROGRAM MESSAGE

Summit Housing Authority (Name)

FISCAL
YEAR:

FROM:1/1/2022

TO:12/31/2022

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 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?
No.
2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?
Yes.
3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?
Yes.
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 Funding or Other sources)
N/A
5. Have the current capital projects been reviewed and approved by HUD?
Yes

Add additional sheets if necessary.

Proposed Capital Budget

Summit Housing Authority
For the Period January 1, 2022 to December 31, 2022

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Various Projects	\$ 50,000				\$ 50,000	
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	50,000	-	-	-	50,000	-
Section 8						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
Housing Voucher						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
Other Programs						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	\$ -

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

5 Year Capital Improvement Plan

Summit Housing Authority
 For the Period January 1, 2022 to December 31, 2022

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2022	2023	2024	2025	2026	2027
Public Housing Management							
Various Projects	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	300,000	50,000	50,000	50,000	50,000	50,000	50,000
Section 8							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-						
Housing Voucher							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-						
Other Programs							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-						
TOTAL	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000

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

Summit Housing Authority
For the Period January 1, 2022 to December 31, 2022

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Various Projects	\$ 300,000	\$ -			\$ 300,000	
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	300,000				300,000	
Section 8						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-					
Housing Voucher						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-					
Other Programs						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-					
TOTAL	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000	\$ -
Total 5 Year Plan per CB-4	\$ 300,000					
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.