

2023 ADOPTED BUDGET RESOLUTION

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget and Capital Budget/Program for the Summit Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented for adoption before the governing body of the Summit Housing Authority at its open public meeting of December 21, 2022; 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 \$2,061,173.00, Total Appropriations, including any Accumulated Deficit, if any, of \$2,057,617.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$100,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Summit Housing Authority at an open public meeting held on December 21, 2022 that the Annual Budget and Capital Budget/Program of the Summit Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 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)

12/21/22
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Nancy Galietti	X			
Dennis White	X			
Diane Dresdale	X			
Esther Ellis	X			
Rosalind Kendellen	X			
Andrew Walker	X			
Richard Whipple, Jr.	X			

2023 ADOPTION CERTIFICATION

Summit Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 Summit Housing Authority, pursuant to N.J.A.C 5:31-2.3, on December 21, 2022.

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

Res. 22-26-10-3

2023 HOUSING AUTHORITY BUDGET RESOLUTION

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

WHEREAS, the Annual Budget for Summit Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023 has been presented before the governing body of the Summit Housing Authority at its open public meeting of October 26, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$2,061,173.00, Total Appropriations including any Accumulated Deficit, if any, of \$2,057,617.00, 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 \$100,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

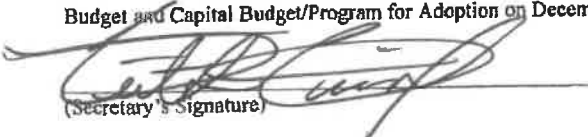
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Summit Housing Authority, at an open public meeting held on October 26, 2022 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Summit Housing Authority for the fiscal year beginning January 01, 2023 and ending December 31, 2023, 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 14, 2022.


(Secretary's Signature)

10-26-2022
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Nancy Galietti	✓			
Dennis White	✓			
Diane Dresdale	✓			
Esther Ellis	✓			
Rosalind Kendellen	✓			
Andrew Walker				✓
Richard Whipple, Jr.	✓			

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address: www.summitnja.org

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities.
- 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.

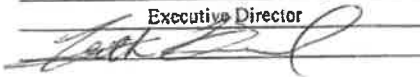
Name of Officer Certifying Compliance:

Keith Kinard

Title of Officer Certifying Compliance:

Executive Director

Signature:



2023 APPROVAL CERTIFICATION

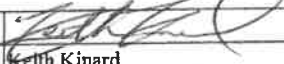
Summit Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 Summit Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 26, 2022.

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:	
Name:	Keith Kinard
Title:	Executive Director
Address:	512 Springfield Avenue Summit, New Jersey 07901
Phone Number:	908-273-6413
Fax Number:	908-273-3618
E-mail Address:	kkinard@summitnja.org

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM


Summit Housing Authority

(Housing Authority Name)

Fiscal Year: January 01, 2023 to December 31, 2023

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 Summit Housing Authority, on October 26, 2022.
- It is hereby certified that the governing body of the Summit 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 Summit Housing Authority, for the following reason(s):

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

Fiscal Year Start Year End Year
 2023 - 2023

Housing Authority Budget of:
Summit Housing Authority

State Filing Year 2023

For the Period: *January 1, 2023* *to* *December 31, 2023*

www.summitnja.org
Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Summit Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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: _____

2023 PREPARER'S CERTIFICATION

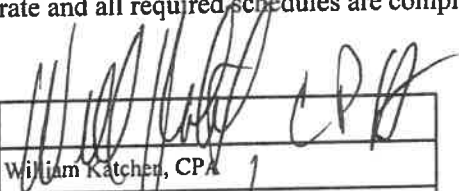
Summit Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:	www.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 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: _____ Keith Kinard
 Title of Officer Certifying Compliance: _____ Executive Director
 Signature: _____

2023 APPROVAL CERTIFICATION

Summit Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 Summit Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 26, 2022.

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

**2023 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 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.

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/Program

The local economy is stable and recovering from the pandemic, COVID-19. Supply chain and labor issues remain a challenge.

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.

It is not expected that unrestricted net position will be utilized.

Summit Housing Authority

Page N-1, Question 1

Appropriations:

1. Tenant services salaries- Budgeted lower with elimination of congregate program and related wages.
2. Salary and wages-maintenance-Decreased for changes due to staffing.
3. Maintenance and operations- Increased to reflect actual due to age of properties.
4. Collection losses- Increased for expected write-offs of delinquent balances.

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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.

None, except for the annual PILOT.

5. The proposed budget must not reflect an anticipated deficit from 2023 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.

(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.

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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.

None, except for the annual PILOT.

5. The proposed budget must not reflect an anticipated deficit from 2023 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 have an accumulated deficit and anticipates a surplus in operations for the subject budget 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) and similar types of deficits in the audit report.

HOUSING AUTHORITY CONTACT INFORMATION

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*	Keith Kinard		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	908-273-6413	Fax:	908-273-3618
E-mail:	kkinard@summitniha.org		

Chief Financial Officer*	William Katchen, CPA		
<i>*Or person who performs these functions under another title.</i>			
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

FISCAL YEAR: January 01, 2023 to December 31, 2023

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

16

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:

\$ 527,721.00

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

7

(5 or 7 per State statute)

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

0

(Maximum is 2)

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

No

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?

Yes

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?

No

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*?

No

*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)

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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	Yes
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)

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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)**

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023
Use the space below to provide clarification for any Questionnaire responses.

Page N-3, Question 8

The Board of the Authority reviews and approves annual salary increases to staff.

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

Summit Housing Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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)

Summit Housing Authority

For the Period: January 01, 2023 to December 31, 2023

Name	Title	Average Hours per Week Dedicated to Position	Commissioner	Officer	Key Employee	Former Highest Compensated Employee	Reportable Compensation from Authority [W-2/ 1099]				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority																		
							Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)																					
1 Nancy Galletti	Chairperson		X									\$	-																	
2 Dennis White	Vice Chairperson		X										\$	-																
3 Diane Dresdale	Commissioner		X											\$	-															
4 Esther Ellis	Commissioner		X												\$	-														
5 Rosalind Kendellan	Commissioner		X													\$	-													
6 Andrew Walker	Commissioner		X														\$	-												
7 Richard Whipple, Jr.	Commissioner		X															\$	-											
8 Keith Kinard	Executive Director				X			\$ 63,317.00			\$ 6,332.00		\$ 69,649.00						\$	-										
9																					\$	-								
10																						\$	-							
11																							\$	-						
12																								\$	-					
13																									\$	-				
14																										\$	-			
15																											\$	-		
16																												\$	-	
17																													\$	-
18																													\$	-
19																													\$	-
20																													\$	-
21																													\$	-
22																													\$	-
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27																													\$	-
28																													\$	-
29																													\$	-
30																													\$	-
31																													\$	-
32																													\$	-
33																													\$	-
34																													\$	-
35																													\$	-
							\$	63,317.00	\$	-	\$	-	\$	6,332.00	\$	69,649.00														
Total:							\$	63,317.00	\$	-	\$	-	\$	6,332.00	\$	69,649.00														

Schedule of Health Benefits - Detailed Cost Analysis

Summit Housing Authority

For the Period: January 01, 2023 to December 31, 2023

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	1	15,455.00	15,455.00	1	12,750.00	12,750.00	2,705.00	21.2%
Parent & Child			-	1	22,073.00	22,073.00	(22,073.00)	-100.0%
Employee & Spouse (or Partner)	1	30,220.00	30,220.00				30,220.00	
Family	2	41,409.00	82,818.00	3	34,404.00	103,212.00	(20,394.00)	-19.8%
Employee Cost Sharing Contribution (enter as negative -)			(8,748.00)			(23,308.00)	14,560.00	-62.5%
Subtotal	4		119,745.00	5		114,727.00	5,018.00	4.4%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-					
Parent & Child			-					
Employee & Spouse (or Partner)			-					
Family			-					
Employee Cost Sharing Contribution (enter as negative -)			-					
Subtotal								
Retirees - Health Benefits - Annual Cost								
Single Coverage			-					
Parent & Child			-					
Employee & Spouse (or Partner)			-					
Family			-					
Employee Cost Sharing Contribution (enter as negative -)			-					
Subtotal								
GRAND TOTAL	4		119,745.00	5		114,727.00	5,018.00	4.4%

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

Summit Housing Authority
For the Period: January 01, 2023 to December 31, 2023

Complete the below table for the Authority's accrued liability for compensated absences.
 If no accumulated absences, check this box:

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
SEE ATTACHED SCHEDULE		\$ 20,949.00		X	

Total liability for accumulated compensated absences per most recent audit (this page only) **\$ 20,949.00**

Schedule of Shared Service Agreements

Summit Housing Authority

For the Period: January 01, 2023 to December 31, 2023

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

**2023 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Summit Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 Adopted Budget	All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs				
REVENUES								
Total Operating Revenues	\$ 2,052,263	\$ -	\$ -	\$ -	\$ 2,052,263	\$ 1,974,728	\$ 77,535	3.9%
Total Non-Operating Revenues	8,910	-	-	-	8,910	-	-	0.0%
Total Anticipated Revenues	2,061,173	-	-	-	2,061,173	1,983,638	77,535	3.9%
APPROPRIATIONS								
Total Administration	541,650	-	-	-	541,650	525,340	16,310	3.1%
Total Cost of Providing Services	1,407,690	-	-	-	1,407,690	1,339,829	67,861	5.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	27,693	26,640	1,053	4.0%
Total Operating Appropriations	1,949,340	-	-	-	1,977,033	1,891,809	85,224	4.5%
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	37,384	38,348	(964)	-2.5%
Total Other Non-Operating Appropriations	43,200	-	-	-	43,200	42,000	1,200	2.9%
Total Non-Operating Appropriations	43,200	-	-	-	80,584	80,348	236	0.3%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,992,540	-	-	-	2,057,617	1,972,157	85,460	4.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,992,540	-	-	-	2,057,617	1,972,157	85,460	4.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ 68,633	\$ -	\$ -	\$ -	\$ 3,556	\$ 11,481	\$ (7,925)	-69.0%

Revenue Schedule

Summit Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 Adopted Budget		\$ Increase (Decrease)	% Increase (Decrease)
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
						All Operations	All Operations	
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	-	#DIV/0!
Dwelling Rental	1,113,930			1,113,930	1,057,440	56,490	5.3%	
Excess Utilities				-	-	-	-	#DIV/0!
Non-Dwelling Rental				-	-	-	-	#DIV/0!
HUD Operating Subsidy	722,553			722,553	701,508	21,045	3.0%	
New Construction - Acc Section 8				-	-	-	-	#DIV/0!
Voucher - Acc Housing Voucher				-	-	-	-	#DIV/0!
Total Rental Fees	1,836,483	-	-	1,836,483	1,758,948	77,535	4.4%	
<i>Other Operating Revenues (List)</i>								
Late fees, laundry, other commissions	215,780			215,780	215,780	-	0.0%	
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
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								#DIV/0!
								#DIV/0!
Total Other Revenue	215,780	-	-	215,780	215,780	-	0.0%	
Total Operating Revenues	2,052,263	-	-	2,052,263	1,974,728	77,535	3.9%	
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#DIV/0!
								#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	\$ 2,061,173	\$ -	\$ -	\$ 2,061,173	\$ 1,983,638	\$ 77,535	3.9%	

Prior Year Adopted Revenue Schedule

Summit Housing Authority

	<i>FY 2022 Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments	1,057,440			-	\$ -
Dwelling Rental					1,057,440
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	701,508			-	701,508
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	1,758,948	-	-	-	1,758,948
<i>Other Revenue (List)</i>					
Late fees, laundry, other commissions	215,780			-	215,780
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total Other Revenue	215,780	-	-	-	215,780
Total Operating Revenues	1,974,728	-	-	-	1,974,728
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
	-			-	-
					-
					-
					-
Total 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	\$ 1,983,638	\$ -	\$ -	\$ -	\$ 1,983,638

Appropriations Schedule

Summit Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 Adopted Budget			\$ Increase (Decrease)	% Increase (Decrease)
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages	287,440				\$ 287,440	\$ 271,500	\$ 15,940		5.9%
Fringe Benefits	112,270				112,270	112,150	120		0.1%
Legal	20,000				20,000	20,000	-		0.0%
Staff Training	3,000				3,000	3,000	-		0.0%
Travel	3,000				3,000	3,000	-		0.0%
Accounting Fees	31,800				31,800	31,800	-		0.0%
Auditing Fees	10,000				10,000	9,750	250		2.6%
Miscellaneous Administration*	74,140				74,140	74,140	-		0.0%
Total Administration	541,650				541,650	525,340	16,310		3.1%
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services	46,000				46,000	56,000	(10,000)		-17.9%
Salary & Wages - Maintenance & Operation	186,930				186,930	180,700	6,230		3.4%
Salary & Wages - Protective Services					-	-	-		#DIV/0!
Salary & Wages - Utility Labor	12,000				12,000	12,000	-		0.0%
Fringe Benefits	139,490				139,490	132,390	7,100		5.4%
Tenant Services	8,000				8,000	8,000	-		0.0%
Utilities	374,000				374,000	350,800	23,200		6.6%
Maintenance & Operation	276,480				276,480	241,479	35,001		14.5%
Protective Services					-	-	-		#DIV/0!
Insurance	115,000				115,000	115,000	-		0.0%
Payment in Lieu of Taxes (PILOT)	72,790				72,790	69,460	3,330		4.8%
Terminal Leave Payments					-	-	-		#DIV/0!
Collection Losses	5,000				5,000	2,000	3,000		150.0%
Other General Expense					-	-	-		#DIV/0!
Rents					-	-	-		#DIV/0!
Extraordinary Maintenance	140,000				140,000	140,000	-		0.0%
Replacement of Non-Expendible Equipment	32,000				32,000	32,000	-		0.0%
Property Betterment/Additions					-	-	-		#DIV/0!
Miscellaneous COPS*					-	-	-		#DIV/0!
Total Cost of Providing Services	1,407,690				1,407,690	1,339,829	67,861		5.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	27,693	26,640	1,053		4.0%
Total Operating Appropriations	1,949,340				1,977,033	1,891,809	85,224		4.5%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt Operations & Maintenance Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	37,384	38,348	(964)		-2.5%
Renewal & Replacement Reserve	43,200				43,200	42,000	1,200		2.9%
Municipality/County Appropriation					-	-	-		#DIV/0!
Other Reserves					-	-	-		#DIV/0!
Total Non-Operating Appropriations	43,200				80,584	80,348	236		0.3%
TOTAL APPROPRIATIONS	1,992,540				2,057,617	1,972,157	85,460		4.3%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,992,540				2,057,617	1,972,157	85,460		4.3%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation					-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,992,540	\$ -	\$ -	\$ -	\$ 2,057,617	\$ 1,972,157	\$ 85,460		4.3%

* 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 \$ 97,467.00 \$ - \$ - \$ - \$ 98,851.65

Appropriations Schedule

Summit Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget				FY 2022 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	283,440				\$ 283,440	\$ 271,500	\$ 11,940	4.4%
Fringe Benefits	112,270				112,270	112,150	120	0.1%
Legal	20,000				20,000	20,000	-	0.0%
Staff Training	3,000				3,000	3,000	-	0.0%
Travel	3,000				3,000	3,000	-	0.0%
Accounting Fees	31,800				31,800	31,800	-	0.0%
Auditing Fees	10,000				10,000	9,750	250	2.6%
Miscellaneous Administration*	74,140				74,140	74,140	-	0.0%
Total Administration	537,650				537,650	525,340	12,310	2.3%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	50,000				50,000	56,000	(6,000)	-10.7%
Salary & Wages - Maintenance & Operation	160,480				160,480	180,700	(20,220)	-11.2%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	12,000				12,000	12,000	-	0.0%
Fringe Benefits	137,200				137,200	132,390	4,810	3.6%
Tenant Services	8,000				8,000	8,000	-	0.0%
Utilities	374,000				374,000	350,800	23,200	6.6%
Maintenance & Operation	281,480				281,480	241,479	40,001	16.6%
Protective Services					-	-	-	#DIV/0!
Insurance	115,000				115,000	115,000	-	0.0%
Payment In Lieu of Taxes (PILOT)	72,790				72,790	69,460	3,330	4.8%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	5,000				5,000	2,000	3,000	150.0%
Other General Expense					-	-	-	#DIV/0!
Rents					-	-	-	#DIV/0!
Extraordinary Maintenance	140,000				140,000	140,000	-	0.0%
Replacement of Non-Expendible Equipment	32,000				32,000	32,000	-	0.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	1,387,950				1,387,950	1,339,829	48,121	3.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	27,693	26,640	1,053	4.0%
Total Operating Appropriations	1,925,600				1,953,293	1,891,809	61,484	3.3%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	37,384	38,348	(964)	-2.5%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve	43,200				43,200	42,000	1,200	2.9%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	43,200				80,584	80,348	236	0.3%
TOTAL APPROPRIATIONS	1,968,800				2,033,877	1,972,157	61,720	3.1%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,968,800				2,033,877	1,972,157	61,720	3.1%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,968,800	\$ -	\$ -	\$ -	\$ 2,033,877	\$ 1,972,157	\$ 61,720	3.1%

* 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 \$ 96,280.00 \$ - \$ - \$ - \$ 97,664.65

Schedule of Health Benefits - Detailed Cost Analysis

Summit Housing Authority

For the Period: January 01, 2023 to December 31, 2023

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	1	15,455.00	15,455.00	1	12,750.00	12,750.00	2,705.00	21.2%
Parent & Child			-	1	22,073.00	22,073.00	(22,073.00)	-100.0%
Employee & Spouse (or Partner) Family	1	30,220.00	30,220.00				30,220.00	
	2	41,409.00	82,818.00	3	34,404.00	103,212.00	(20,394.00)	-19.8%
Employee Cost Sharing Contribution (enter as negative -)			(8,748.00)			(23,308.00)	14,560.00	-62.5%
Subtotal	4		119,745.00	5		114,727.00	5,018.00	4.4%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-					
Parent & Child			-					
Employee & Spouse (or Partner) Family			-					
Employee Cost Sharing Contribution (enter as negative -)			-					
Subtotal								
Retirees - Health Benefits - Annual Cost								
Single Coverage			-					
Parent & Child			-					
Employee & Spouse (or Partner) Family			-					
Employee Cost Sharing Contribution (enter as negative -)			-					
Subtotal	4		119,745.00	5		114,727.00	5,018.00	4.4%
GRAND TOTAL								

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

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

Debt Service Schedule - Principal

Summit Housing Authority

If authority has no debt check this box:

	Date of Local Finance Board Approval	Fiscal Year Ending in							Total Principal Outstanding	
		2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028		Thereafter
RAD Loan		\$ 26,640	\$ 27,693	\$ 28,589	\$ 29,723	\$ 30,795	\$ 31,867	\$ 32,939	\$ 884,528	\$ 1,066,134.00
TOTAL PRINCIPAL		26,640	27,693	28,589	29,723	30,795	31,867	32,939	884,528	1,066,134
LESS: HUD SUBSIDY										
NET PRINCIPAL		\$ 26,640	\$ 27,693	\$ 28,589	\$ 29,723	\$ 30,795	\$ 31,867	\$ 32,939	\$ 884,528	\$ 1,066,134

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

Moody's	Fitch	Standard & Poors
n/a	n/a	n/a
Bond Rating		
Year of Last Rating		

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

Summit Housing Authority

If authority has no debt check this box:

	<i>Fiscal Year Ending in</i>						Total Interest Payments Outstanding		
	2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027		2028	Thereafter
RAD Loan	38,348	37,384	36,488	35,354	34,282	33,210	31,066	222,195	429,979
TOTAL INTEREST	38,348	37,384	36,488	35,354	34,282	33,210	31,066	222,195	429,979
LESS: HUD SUBSIDY									
NET INTEREST	\$ 38,348	\$ 37,384	\$ 36,488	\$ 35,354	\$ 34,282	\$ 33,210	\$ 31,066	\$ 222,195	\$ 429,979

Net Position Reconciliation

Summit Housing Authority

For the Period: January 01, 2023 to December 31, 2023

FY 2023 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)	\$ 6,450,578.00	\$ -	\$ -	\$ 89,746	\$ 6,540,324
Less: Restricted for Debt Service Reserve (1)	4,106,760	-	-	-	4,106,760
Less: Other Restricted Net Position (1)	247,569	-	-	-	247,569
Total Unrestricted Net Position (1)	2,096,249	-	-	89,746	2,185,995
Less: Designated for Non-Operating Improvements & Repairs					
Less: Designated for Rate Stabilization					
Less: Other Designated by Resolution					
Plus: Accrued Unfunded Pension Liability (1)	532,637	-	-	-	532,637
Plus: Accrued Unfunded Other Post-Employment Benefits Liability (1)					
Plus: Estimated Income (Loss) on Current Year Operations (2)	11,481	-	-	-	11,481
Plus: Other Adjustments (attach schedule)					
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	2,640,367	-	-	89,746	2,730,113
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	\$ 2,640,367	\$ -	\$ -	\$ 89,746	\$ 2,730,113

(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	\$ 96,280	\$ -	\$ -	\$ -	\$ 97,665
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(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2023

Summit Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Summit Housing Authority

(Housing Authority Name)

Fiscal Year: January 01, 2023 to December 31, 2023

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 Summit Housing Authority, on October 26, 2022.

It is hereby certified that the governing body of the Summit 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 Summit Housing Authority, for the following reason(s):

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

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Summit Housing Authority

Fiscal Year: January 01, 2023 to December 31, 2023

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).

N/A

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

Provide additional documentation as necessary.

Proposed Capital Budget

Summit Housing Authority
For the Period: January 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Internal plumbing, heating and rehab.	\$ 100,000				\$ 100,000	
Total	100,000	-	-	-	100,000	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	\$ -

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 01, 2023 to December 31, 2023

	Estimated Total Cost	Fiscal Year Beginning in					
		Current Budget Year 2023	2024	2025	2026	2027	2028
<i>Public Housing Management</i>							
Internal plumbing, heating and rehab.	\$ 600,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
	-	-					
	-	-					
Total	600,000	100,000	100,000	100,000	100,000	100,000	100,000
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 600,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

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 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Internal plumbing, heating and rehab.	\$ 600,000				\$ 600,000	
Total	600,000	-	-	-	600,000	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000	\$ -
Total 5 Year Plan per CB-4	<u>\$ 600,000</u>					
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.