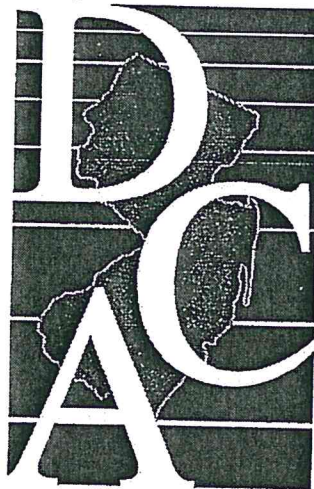


2016

Cliffside Park Housing Authority
(name)
Housing Authority Budget

cphousingauthority.com
(Authority Web Address)

Department Of



Community
Affairs

Division of Local Government Services

LOCAL GOVT SERVICES
JUN 20 2016 11:15
RECEIVED

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

Cliffside Park Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM April 1, 2016 TO March 31, 2017

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: C.M. Zappacchi Date: 2/16/16

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: Christine M. Zappacchi Date: 3/2/16

2016 PREPARER'S CERTIFICATION

Cliffside Park Housing Authority

(Name)

HOUSING AUTHORITY BUDGET

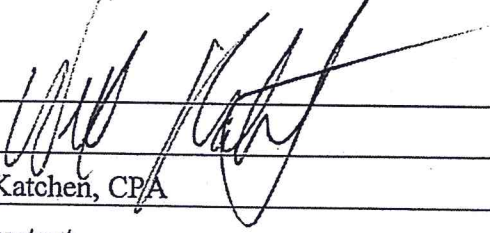
FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

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

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

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

2016 APPROVAL CERTIFICATION

Cliffside Park Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Cliffside Park Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 13 day of January, 2016.

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

Officer's Signature:			
Name:	Joseph Capano		
Title:	Executive Director		
Address:	500 Gorge Road, Cliffside Park, New Jersey 07010		
Phone Number:	201-941-0655	Fax Number:	201-941-4038
E-mail address	Joe.cpha@verizon.net		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

Cphousingauthority.com

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

- ☒ A description of the Authority's mission and responsibilities
- ☒ Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☒ Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately two prior years
- ☒ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☒ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ☒ Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees, for at least three consecutive fiscal years
- ☒ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ☒ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

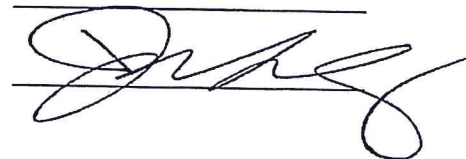
It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

JOSEPH CAPANO, PHM
EXECUTIVE DIRECTOR

Title of Officer Certifying compliance

Signature



HOUSING AUTHORITY OF THE
BOROUGH OF CLIFFSIDE PARK
BERGEN COUNTY, NEW JERSEY

RESOLUTION NO.1 – 2016

INTRODUCED BY: COMMISSIONER HARRY GUTTILLA

SECONDED BY: COMMISSIONER LYNN DELUCIA

DATE: JANUARY 13, 2016

FISCAL YEAR: FROM APRIL 1, 2016 TO MARCH 31, 2017

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the Borough of Cliffside Park for the fiscal year beginning April 1, 2016 and ending March 31, 2017 has been presented before the Members of the Housing Authority of the Borough of Cliffside Park at its open public meeting of January 13, 2016; and

WHEREAS, The Annual Budget as introduced reflects Total Revenues of \$6,605,506 Total Appropriations, including any Accumulated Deficit, if any, of \$6,643,160 and Total Fund Balance utilized of \$37,654; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$439,989 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0; and

WHEREAS, the schedule of rents, fees and other user 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 Members of the Housing Authority of the Borough of Cliffside Park, at an open public meeting held on January 13, 2016 that the Annual Budget, including appended Supplemental Schedules, and Capital Budget/Program of the Housing Authority of the Borough of Cliffside Park for the fiscal year beginning April 1, 2016 and ending March 31, 2017 is

2016 ADOPTION CERTIFICATION

Cliffside Park Housing Authority
(Name)

FEB 19 2016

LOCAL


HOUSING AUTHORITY BUDGET

**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

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 Cliffside Park Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 10 day of, February, 2016.

Officer's Signature:			
Name:	Joseph Capano		
Title:	Executive Director		
Address:	500 Gorge Road, Cliffside Park, NJ 07010		
Phone Number:	201-941-0655	Fax Number:	201-941-4038
E-mail address	JCapano@CP-ha.org		

FEB 19 2016

HOUSING AUTHORITY OF THE
BOROUGH OF CLIFFSIDE PARK
BERGEN COUNTY, NEW JERSEY

LOCAL

RESOLUTION NO.8 – 2016

INTRODUCED BY: COMMISSIONER RALPH CALABRESE

SECONDED BY: COMMISSIONER SAL SPOTO

DATE: FEBRUARY 10, 2016

FISCAL YEAR: FROM APRIL 1, 2016 TO MARCH 31, 2017

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the Borough of Cliffside Park for the fiscal year beginning April 1, 2016 and ending March 31, 2017 has been presented for adoption before the Members of the Housing Authority of the Borough of Cliffside Park at its open public meeting of February 10, 2016; and

WHEREAS, 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; and

WHEREAS, The Annual Budget as presented for adoption reflects Total Revenues of \$6,605,506 Total Appropriations, including any Accumulated Deficit, if any, of \$6,643,160 and Total Unrestricted Net Position utilized of \$37,654; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 439,989 and Total Unrestricted Net Position planned to be utilized, of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Housing Authority of the Borough of Cliffside Park, at an open public meeting held on February 10, 2016 that the Annual Budget and Capital Budget/Program of the Housing Authority of the Borough of Cliffside Park for the fiscal year beginning April 1, 2016 and ending March 31, 2017 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Cliffside Park Housing Authority
(Name)

AUTHORITY BUDGET

FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

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

1. Complete a brief statement on the 2016 proposed Annual Budget and make comparison to the 2015 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority. **The budget as prepared is similar to the current year's. Actual rental income and proposed HUD operating subsidy amounts are higher based on utility cost funding. Other operating revenues are lower based on expected reductions in CFP funding. In expenditures, benefits, staffing of the community center and utilities are expected to be higher. Maintenance salaries are lower based on the retirement of staff.**

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges, and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

The budget will not have an impact on revenues that are principally set by HUD formula.

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

The local economy is stable and will not impact the proposed budget

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

To provide for the shortfall in HUD funding at lower levels appropriated.

5. Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget?
No.

6. The proposed budget must not reflect an anticipated deficit from 2016 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

There is no anticipated deficit.

7. Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

Revenue substantially based on formula established by HUD.

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating

Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information.
Not required- no debt issued.

Page N-1

HOUSING AUTHORITY CONTACT INFORMATION

2016

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

Name of Authority:	Cliffside Park Housing Authority		
Federal ID Number:	22-1846464		
Address:	500 Gorge Road		
City, State, Zip:	Cliffside Park	NJ	07010
Phone: (ext.)	201-941-0655	Fax:	201-941-4038

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

Chief Executive Officer:	Joseph Capano		
Phone: (ext.)	201-941-0655	Fax:	201-941-4038
E-mail:	Joe.cpha@verizon.net		

Chief Financial Officer:	William Katchen, CPA		
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Name of Auditor:	Michael Maurice		
Name of Firm:	Polcari and Company		
Address:	2035 Hamburg Turnpike, Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	polcarico@optonline.net		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Cliffside Park Housing Authority (Name)

FISCAL
YEAR:

FROM: 4/1/2016

TO: 3/31/2017

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

- 1) Provide the number of individuals employed in calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 31
- 2) Provide the amount of total salaries and wages for calendar year 2014 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$ 1,006,194
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? Yes *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? No*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative. Review by Personnel Committee of Board and HUD required comparability study.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

Cliffside Park Housing Authority
Page N-3, Question 5

Individuals

Relationship

Ralph Calabrese

Uncle

Janet Merrill

Niece

Cliffside Park Housing Authority
Page N-3, Question 12

Individual Travel	Purpose	Dates	Amounts
Commissioner	PHADA Annual Meeting	Jan-15	2484
Commissioner	NJNAHRO Annual Meeting	Nov-15	197
Executive Director	NJNAHRO Annual Meeting	Nov-15	152

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

For the Period April 1, 2016 to March 31, 2017 Cliffside Park Housing Authority

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	Positions held at Other Public Entities Listed in Column Q	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column Q	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	Highest Compensated Employee	Former									
1. Joseph Capano	Executive Dir.		X						none	\$ 109,586	Cliffside Park CP Bd. of Ed.	Tax Assessor	7	20,000		\$ 109,586
2. Peter Calco	Chairperson		X					none	none	-		Principal	40	164,382		20,000
3. Janet Merrill	Commissioner				X			none	none	-						164,382
4. Ralph Calabrese	Commissioner		X					none	none	-						-
5. Sam Carafa	Commissioner		X					none	none	-						-
6. Sal Spoto	Commissioner		X					none	none	-						-
7. Harry Gutilla	Commissioner		X					none	none	-	NJPERS	Retired		57,636		57,636
8. Lynn DeLucia	Commissioner		X					none	none	-						-
9								none	none	-						-
10										-						-
11										-						-
12										-						-
13										-						-
14										-						-
15										-						-
Total:								\$ 109,586	\$ -	\$ 109,586				\$ 242,018	\$ -	\$ 351,604

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

**HOUSING AUTHORITY INFORMATIONAL
QUESTIONNAIRE (CONTINUED)**
Cliffside Park Housing Authority
(Name)

**FISCAL
YEAR:**

FROM:4/1/2016

TO:3/31/2017

13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:

- a. First class or charter travel No
- b. Travel for companions No
- c. Tax indemnification and gross-up payments No
- d. Discretionary spending account No
- e. Housing allowance or residence for personal use No
- f. Payments for business use of personal residence No
- g. Vehicle/auto allowance or vehicle for personal use 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.*

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

16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*

17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*

18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*

19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*

20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

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

Cliffside Park Housing Authority

(Name)

**FISCAL
YEAR:**

FROM: 4/1/2016

TO: 3/31/2017

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

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

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

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

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

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

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

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

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

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

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

Cliffside Park Housing Authority

For the Period April 1, 2016 to March 31, 2017

Reportable Compensation from Authority (W-2/ 1099)															
Position			Highest Compensated Employee				Former				Average Hours per Week Dedicated to				
Commissioner			Officer				Key Employee				Position				
Name			Title				Average Hours per Week Dedicated to				Total Compensation from Authority (health benefits, pension, etc.)				
1 Joseph Capano			Executive Dir.				X				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)				
2 Peter Caleo			Chairperson				X				Other (auto allowance, expense account, payment in lieu of health benefits, etc.)				
3 Janet Merrill			Commissioner				X				Base Salary/ Stipend				
4 Ralph Calabrese			Commissioner				X				Bonus				
5 Sam Carafa			Commissioner				X				Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)				
6 Sal Spoto			Commissioner				X				Reportable Compensation from Other Public Entities (W-2/ 1099)				
7 Harry Gutilla			Commissioner				X				Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)				
8 Lynn DeLucia			Commissioner				X				Total Compensation All Public Entities				
9															
10															
11															
12															
13															
14															
15															
Total:															

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

Schedule of Health Benefits - Detailed Cost Analysis

Cliffside Park Housing Authority
For the Period April 1, 2016 to March 31, 2017

Annual Cost													
	# of Covered Members (Medical & Rx)	Estimate per Employee		# of Covered Members (Medical & Rx)	Annual Cost per Employee	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)					
		Proposed Budget	Proposed Budget										
Active Employees - Health Benefits - Annual Cost													
Single Coverage	2	\$	11,234	\$	22,468	2	\$	10,817	\$	21,634	\$	834	3.9%
Parent & Child	2		19,629		39,258	2		17,844		35,688		3,570	10.0%
Employee & Spouse (or Partner)	3		22,110		66,330	3		21,289		63,867		2,463	3.9%
Family	6		30,795		184,770	6		28,596		171,576		13,194	7.7%
Employee Cost Sharing Contribution (enter as negative -)					(43,117)					(40,676)		(2,441)	6.0%
Subtotal	13				269,709	13				252,089		17,620	7.0%
Commissioners - Health Benefits - Annual Cost													
Single Coverage					-					-		-	#DIV/0!
Parent & Child					-					-		-	#DIV/0!
Employee & Spouse (or Partner)					-					-		-	#DIV/0!
Family					-					-		-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)												-	#DIV/0!
Subtotal	0				-					-		-	#DIV/0!
Retirees - Health Benefits - Annual Cost													
Single Coverage	3		6,485		19,455	3		6,189		18,567		888	4.8%
Parent & Child					-					-		-	#DIV/0!
Employee & Spouse (or Partner)	5		22,583		112,915	5		21,480		107,400		5,515	5.1%
Family					-					-		-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)												-	#DIV/0!
Subtotal	8				132,370	8				125,967		6,403	5.1%
GRAND TOTAL	21				\$ 402,079	21				\$ 378,056		\$ 24,023	6.4%

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

Yes
Yes

Schedule of Accumulated Liability for Compensated Absences

Cliffside Park Housing Authority
 For the Period April 1, 2016 to March 31, 2017

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)			
			Approved Labor Agreement	Resolution	Individual Employment Agreement	
See Attached		204,003		X		
Total liability for accumulated compensated absences at beginning of current year		\$ 204,003				

CPHA
COMPENSATED ABSENCES
3/31/15

EMPLOYEE	ACCRUED VACATION TIME	ACCRUED SICK TIME (SICK DAYS (2))	TOTAL TIME	RATE OF PAY	TOTAL ACCRUED VACATION	TOTAL ACCRUED SICK	TOTAL
SANTASIERO, JAMES	40	115.5	155.5	\$387.19	\$15,487.60	\$15,000.00	\$30,487.60
DONATO, MARIE	22	42.25	64.25	\$144.42	\$3,177.24	\$6,101.75	\$9,278.99
TUREK, MICHAEL	21	7.5	28.5	\$225.46	\$4,734.66	\$1,690.95	\$6,425.61
COSTANTINO, LOUIS	33	7.25	40.25	\$240.23	\$7,927.59	\$15,000.00	\$22,927.59
FATOVIC, ALBINO	15	36.25	51.25	\$152.00	\$2,280.00	\$5,510.00	\$7,790.00
MORRISSEY, PATRICK	27	3.25	30.25	\$203.73	\$5,500.71	\$662.12	\$6,162.83
PANG, CHARLIE	31	118.5	147.5	\$285.08	\$8,837.48	\$15,000.00	\$23,837.48
ROME, ANTHONY	22	1	23	\$171.35	\$3,769.70	\$171.35	\$3,941.05
YU, BILL	19.5	3.75	23.25	\$142.19	\$2,772.71	\$533.21	\$3,305.92
Capano, Joseph	29	40.5	69.5	\$421.62	\$12,226.98	\$15,000.00	\$27,226.98
Merchand, Frank	20	27	47	\$262.04	\$5,240.80	\$7,075.08	\$12,315.88
Rahvar, Rita	12.5	17.5	30	\$144.42	\$1,805.25	\$2,527.35	\$4,332.60
Barobosa, John	18	9.5	27.5	\$128.50	\$2,313.00	\$1,220.75	\$3,533.75
Philips-Perez, Linda	21.5	28.25	49.75	\$198.04	\$4,257.86	\$5,594.63	\$9,852.49
Dubon, Phyllis	22	17.5	39.5	\$103.88	\$2,285.36	\$1,817.90	\$4,103.26
Dellacona, Geraldine	19	6	25	\$48.50	\$921.50	\$291.00	\$1,212.50
Frato, Lisa	21	10	31	\$141.04	\$2,961.84	\$1,410.40	\$4,372.24
Paradiso, Vanessa	15	3	18	\$109.96	\$1,649.40	\$329.88	\$1,979.28
					\$88,149.68	\$94,936.37	\$183,086.05

9/20/11 Taxes

20,917
204,003

For the Period	April 1, 2016	to	Cliffside Park Housing Authority	March 31, 2017
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[illegible]

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

For the Period
Cliffside Park Housing Authority
April 1, 2016 to March 31, 2017

	Proposed Budget				Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	All Operations	All Operations
REVENUES							
Total Operating Revenues	\$ 2,470,366	\$ -	\$ 3,960,000	\$ 160,230	\$ 6,590,596	\$ 6,408,485	\$ 182,111 2.8%
Total Non-Operating Revenues	7,410	-	7,500	-	14,910	14,910	- 0.0%
Total Anticipated Revenues	2,477,776	-	3,967,500	160,230	6,605,506	6,423,395	182,111 2.8%
APPROPRIATIONS							
Total Administration	591,440	-	362,910	63,680	1,018,030	984,790	33,240 3.4%
Total Cost of Providing Services	1,913,580	-	3,615,000	96,550	5,625,130	5,487,790	137,340 2.5%
Net Principal Payments on Debt Service in Lieu of Depreciation							#DIV/0!
Total Operating Appropriations	2,505,020	-	3,977,910	160,230	6,643,160	6,472,580	170,580 2.6%
Net Interest Payments on Debt							#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	- #DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	- #DIV/0!
Accumulated Deficit	-	-	-	-	-	-	- #DIV/0!
Total Appropriations and Accumulated Deficit	2,505,020	-	3,977,910	160,230	6,643,160	6,472,580	170,580 2.6%
Less: Total Unrestricted Net Position Utilized	27,244	-	10,410	-	37,654	49,185	(11,531) -23.4%
Net Total Appropriations	2,477,776	-	3,967,500	160,230	6,605,506	6,423,395	182,111 2.8%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - #DIV/0!

2016 Revenue Schedule

Cliffside Park Housing Authority
For the Period April 1, 2016 to March 31, 2017

	Proposed Budget				Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	1,434,060				1,434,060	1,367,260	4.9%
Excess Utilities	21,530				21,530	23,080	-6.7%
Non-Dwelling Rental					-	-	#DIV/0!
HUD Operating Subsidy	933,776				933,776	864,945	8.0%
New Construction - Acc Section 8					-	-	#DIV/0!
Voucher - Acc Housing Voucher			3,930,000		3,930,000	3,820,000	2.9%
Total Rental Fees	2,389,366	-	3,930,000	-	6,319,366	6,075,285	4.0%
<i>Other Operating Revenues (List)</i>							
CFP, Late Fees, Laundry Comm.	81,000				81,000	95,000	-14.7%
Port In Fees			30,000		30,000	30,000	0.0%
CFP Prorations and Community Center				160,230	160,230	208,200	-23.0%
Other Revenue 4					-	-	#DIV/0!
Total Other Revenue	81,000	-	30,000	160,230	271,230	333,200	-18.6%
Total Operating Revenues	2,470,366	-	3,960,000	160,230	6,590,596	6,408,485	2.8%
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1					-	-	#DIV/0!
Grant #2					-	-	#DIV/0!
Grant #3					-	-	#DIV/0!
Grant #4					-	-	#DIV/0!
Total Grants & Entitlements	-	-	-	-	-	-	#DIV/0!
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1					-	-	#DIV/0!
Local Subsidy #2					-	-	#DIV/0!
Local Subsidy #3					-	-	#DIV/0!
Local Subsidy #4					-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>							
Investments	7,410		7,500		14,910	14,910	0.0%
Security Deposits					-	-	#DIV/0!
Penalties					-	-	#DIV/0!
Other Investments					-	-	#DIV/0!
Total Interest	7,410	-	7,500	-	14,910	14,910	0.0%
<i>Other Non-Operating Revenues (List)</i>							
Other Non-Operating #1					-	-	#DIV/0!
Other Non-Operating #2					-	-	#DIV/0!
Other Non-Operating #3					-	-	#DIV/0!
Other Non-Operating #4					-	-	#DIV/0!
Total Non-Operating Revenues	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	7,410	-	7,500	-	14,910	14,910	0.0%
TOTAL ANTICIPATED REVENUES	\$ 2,477,776	\$ -	#####	\$ 160,230	\$ 6,605,506	\$ 6,423,395	2.8%

2016 Appropriations Schedule

Cliffside Park Housing Authority
For the Period April 1, 2016 to March 31, 2017

	Proposed Budget				Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 228,560		\$ 167,590	\$ 63,680	\$ 459,830	\$ 441,890	\$ 17,940	4.1%
Fringe Benefits	235,000		110,000		345,000	329,700	15,300	4.6%
Legal	21,600		13,400		35,000	35,000	-	0.0%
Staff Training	6,000		4,000		10,000	10,000	-	0.0%
Travel	16,680		11,120		27,800	27,800	-	0.0%
Accounting Fees	25,200		16,800		42,000	42,000	-	0.0%
Auditing Fees	6,000		6,000		12,000	12,000	-	0.0%
Miscellaneous Administration*	52,400		34,000		86,400	86,400	-	0.0%
Total Administration	591,440	-	362,910	63,680	1,018,030	984,790	33,240	3.4%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	79,440			70,000	149,440	131,080	18,360	14.0%
Salary & Wages - Maintenance & Operation	254,670				254,670	283,960	(29,290)	-10.3%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	85,760				85,760	84,070	1,690	2.0%
Fringe Benefits	335,650			26,550	362,200	383,560	(21,360)	-5.6%
Tenant Services	40,000				40,000	40,000	-	0.0%
Utilities	612,970				612,970	550,100	62,870	11.4%
Maintenance & Operation	311,400				311,400	306,400	5,000	1.6%
Protective Services					-	-	-	#DIV/0!
Insurance	115,000		15,000		130,000	130,000	-	0.0%
Payment in Lieu of Taxes (PILOT)	75,690				75,690	75,620	70	0.1%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	3,000				3,000	3,000	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents			3,600,000		3,600,000	3,500,000	100,000	2.9%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment					-	-	-	#DIV/0!
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	1,913,580	-	3,615,000	96,550	5,625,130	5,487,790	137,340	2.5%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	2,505,020	-	3,977,910	160,230	6,643,160	6,472,580	170,580	2.6%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	2,505,020	-	3,977,910	160,230	6,643,160	6,472,580	170,580	2.6%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,505,020	-	3,977,910	160,230	6,643,160	6,472,580	170,580	2.6%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other	27,244		10,410		37,654	49,185	(11,531)	-23.4%
Total Unrestricted Net Position Utilized	27,244	-	10,410	-	37,654	49,185	(11,531)	-23.4%
TOTAL NET APPROPRIATIONS	\$ 2,477,776	\$ -	\$ 3,967,500	\$ 160,230	\$ 6,605,506	\$ 6,423,395	\$ 182,111	2.8%

* 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 \$ 125,251.00 \$ - \$ 198,895.50 \$ 8,011.50 \$ 332,158.00

2015 Adopted Appropriations Schedule

Cliffside Park Housing Authority

	Adopted Budget			
	Public Housing Management	Section 8	Housing Voucher	Other Programs
				Total All Operations
OPERATING APPROPRIATIONS				
<i>Administration</i>				
Salary & Wages	\$ 215,350		\$ 162,860	\$ 63,680 \$ 441,890
Fringe Benefits	223,810		100,000	5,890 329,700
Legal	21,600		13,400	35,000
Staff Training	6,000		4,000	10,000
Travel	16,680		11,120	27,800
Accounting Fees	25,200		16,800	42,000
Auditing Fees	6,000		6,000	12,000
Miscellaneous Administration*	52,400		34,000	86,400
Total Administration	567,040	-	348,180	69,570 984,790
<i>Cost of Providing Services</i>				
Salary & Wages - Tenant Services	16,560			114,520 131,080
Salary & Wages - Maintenance & Operation	283,960			283,960
Salary & Wages - Protective Services				-
Salary & Wages - Utility Labor	84,070			84,070
Fringe Benefits	359,450			24,110 383,560
Tenant Services	40,000			40,000
Utilities	550,100			550,100
Maintenance & Operation	306,400			306,400
Protective Services				-
Insurance	117,000		13,000	130,000
Payment in Lieu of Taxes (PILOT)	75,620			75,620
Terminal Leave Payments				-
Collection Losses	3,000			3,000
Other General Expense				-
Rents			3,500,000	3,500,000
Extraordinary Maintenance				-
Replacement of Non-Expendible Equipment				-
Property Betterment/Additions				-
Miscellaneous COPS*				-
Total Cost of Providing Services	1,836,160	-	3,513,000	138,630 5,487,790
Net Principal Payments on Debt Service in Lieu of Depreciation				-
Total Operating Appropriations	2,403,200	-	3,861,180	208,200 6,472,580
NON-OPERATING APPROPRIATIONS				
Net Interest Payments on Debt				-
Operations & Maintenance Reserve				-
Renewal & Replacement Reserve				-
Municipality/County Appropriation				-
Other Reserves				-
Total Non-Operating Appropriations	-	-	-	-
TOTAL APPROPRIATIONS	2,403,200	-	3,861,180	208,200 6,472,580
ACCUMULATED DEFICIT				
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,403,200	-	3,861,180	208,200 6,472,580
UNRESTRICTED NET POSITION UTILIZED				
Municipality/County Appropriation	-	-	-	-
Other	45,505		3,680	49,185
Total Unrestricted Net Position Utilized	45,505	-	3,680	- 49,185
TOTAL NET APPROPRIATIONS	\$ 2,357,695	\$ -	\$ 3,857,500	\$ 208,200 \$ 6,423,395

* 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 \$ 120,160.00 \$ - \$ 193,059.00 \$ 10,410.00 \$ 323,629.00

5 Year Debt Service Schedule - Principal

Cliffside Park Housing Authority

	Current Year (2015)	Fiscal Year Beginning in					Thereafter	Total Principal Outstanding #VALUE!
		2016	2017	2018	2019	2020	2021	
Debt Issuance #1	None							
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
TOTAL PRINCIPAL								
LESS: HUD SUBSIDY								
NET PRINCIPAL								

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

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

5 Year Debt Service Schedule - Interest

Cliffside Park Housing Authority

	Fiscal Year Beginning in						Total Interest Payments Outstanding
Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter
None	None						
Debt Issuance #1	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-
TOTAL INTEREST	-	-	-	-	-	-	-
LESS: HUD SUBSIDY	-	-	-	-	-	-	-
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							#VALUE!
							#VALUE!
							#VALUE!

2016 Net Position Reconciliation

Cliffside Park Housing Authority

For the Period April 1, 2016

to March 31, 2017

	<u>Proposed Budget</u>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 12,698,391
Less: Restricted for Debt Service Reserve (1)	10,765,656
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	128,148
Less: Designated for Non-Operating Improvements & Repairs	1,804,587
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	527,005
Plus: Estimated Income (Loss) on Current Year Operations (2)	(49,185)
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	<u>2,282,407</u>
Unrestricted Net Position Utilized to Balance Proposed Budget	37,654
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	<u>37,654</u>
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	<u>\$ 2,244,753</u>

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 125,251

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

2016
Cliffside Park
Housing Authority
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

Cliffside Park Housing Authority
(Name)

FISCAL
YEAR:

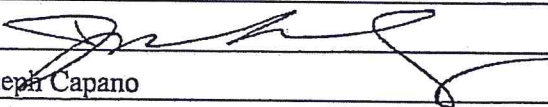
FROM: 4/1/2016

TO: 3/31/2017

[X] 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 Cliffside Park Housing Authority, on the 13 day of January, 2016.

OR

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

Officer's Signature:			
Name:	Joseph Capano		
Title:	Executive Director		
Address:	500 Gorge Road, Cliffside Park, New Jersey 07010		
Phone Number:	201-941-0655	Fax Number:	201-941-4038
E-mail address	Joe.cpha@verizon.net		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Cliffside Park Housing Authority

(Name)

FISCAL
YEAR:

FROM:4/1/2016

TO:3/31/2017

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

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?
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?
No.
3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?
In progress.
4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives.
No.
5. Describe the impact on the schedule of rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.
No impact, rents are set by HUD formula.
6. Have the projects been reviewed and approved by HUD?
Yes.

Add additional sheets if necessary.

2016 Proposed Capital Budget

Cliffside Park Housing Authority
For the Period April 1, 2016 to March 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Operations	\$ 30,000				\$ 30,000	
Administration	19,989				19,989	
Management Improvements	20,000				20,000	
Fees and Costs	10,000				10,000	
Project E Description	298,000				298,000	
Nondwelling Equipment	62,000				62,000	
Project G Description	-					
TOTAL PROPOSED CAPITAL BUDGET	\$ 439,989	\$ -	\$ -	\$ -	\$ 439,989	\$ -

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

5 Year Capital Improvement Plan

Cliffside Park Housing Authority

For the Period

April 1, 2016

to

March 31, 2017

Fiscal Year Beginning in

	Estimated Total Cost	Current Year Proposed Budget	2017	2018	2019	2020	2021
Operations	\$ 180,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Administration	119,934	19,989	19,989	19,989	19,989	19,989	19,989
Management Improvements	120,000	20,000	20,000	20,000	20,000	20,000	20,000
Fees and Costs	60,000	10,000	10,000	10,000	10,000	10,000	10,000
Project E Description	1,788,000	298,000	298,000	298,000	298,000	298,000	298,000
Nondwelling Equipment	372,000	62,000	62,000	62,000	62,000	62,000	62,000
Project G Description	-	-	-	-	-	-	-
TOTAL	\$ 2,639,934	\$ 439,989	\$ 439,989	\$ 439,989	\$ 439,989	\$ 439,989	\$ 439,989

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

Cliffside Park Housing Authority

For the Period

April 1, 2016

to

March 31, 2017

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Operations	\$ 180,000				\$ 180,000
Administration	119,934				119,934
Management Improvements	120,000				120,000
Fees and Costs	60,000				60,000
Project E Description	1,788,000				1,788,000
Nondwelling Equipment	372,000				372,000
Project G Description	-				
TOTAL	\$ 2,639,934	\$ -	\$ -	\$ -	\$ 2,639,934
Total 5 Year Plan per CB-4	<u>\$ 2,639,934</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.

SYNOPSIS OF THE HOUSING AUTHORITY OF THE BOROUGH OF CLIFFSIDE PARK AUDIT REPORT FOR THE FISCAL YEAR ENDED MARCH 31, 2015, as required by N.J.S. 40A:5A-16. The Housing Authority of the Borough of Cliffside Park owns 354 units of family and elderly low income housing. In addition the Housing Authority administers a Section 8 Program with an additional 347 units in the community.

COMBINED COMPARATIVE BALANCE SHEET
AS OF MARCH 31

	2015	2014
ASSETS		
Cash and Cash Equivalents	\$ 716,843	\$ 1,131,384
Investments	2,072,658	2,052,201
Accounts Receivable	58,468	11,338
Other Assets	93,683	105,672
LS&E (Net of Accumulated Depreciation)	10,765,656	10,764,906
Total Assets	<u>\$ 13,707,308</u>	<u>\$ 14,065,501</u>
LIABILITIES		
Accounts Payable	\$ 64,801	\$ 46,242
Accrued Pension and OPEB Liabilities	527,005	408,849
Accrued Liabilities	417,111	452,280
Total Liabilities	<u>1,008,917</u>	<u>907,371</u>
NET POSITION		
Net Investment in Capital Assets	10,765,656	10,764,906
Restricted Net Position	128,148	258,443
Unrestricted Net Position	1,804,587	2,134,781
Total Net Position	<u>12,698,391</u>	<u>13,158,130</u>
Total Liabilities and Fund Equity	<u>\$ 13,707,308</u>	<u>\$ 14,065,501</u>

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN UNRESTRICTED NET POSITION
FOR THE YEAR ENDED

	3/31/2015	3/31/2014
INCOME		
Operating Income	\$ 1,402,667	\$ 1,369,173
Operating Grants	4,822,974	4,762,667
Other Income	443,815	468,377
Total Income	<u>6,669,456</u>	<u>6,600,217</u>
EXPENDITURES		
Operating Expenditures	7,349,072	7,197,641
Total Expenditures	<u>7,349,072</u>	<u>7,197,641</u>
EXCESS (DEFICIENCY) OF		
INCOME OVER EXPENDITURES	(679,616)	(597,424)
Net Position - Beg. of year	13,158,130	13,550,460
Prior Period Adjustments & Equity Transfers	-	-
Interest Income	17,624	20,494
Capital Grants	202,253	184,600
Net Position - End of year	<u>\$ 12,698,391</u>	<u>\$ 13,158,130</u>

The above synopsis was prepared from the audit reports of the Housing Authority of the Borough of Cliffside Park for the years ended March 31, 2015 and 2014. The audit reports submitted by Polcani & Company, CPAs are on file at the Authority's office at 500 Gorge Road, Cliffside Park, NJ 07070-2243

Mr. Joseph Capano
Executive Director

CLIFFSIDE PARK HOUSING AUTH
500 GORGE RD
CLIFFSIDE PK

NJ 07010-2243

3950792

The Record

STATE OF NEW JERSEY
COUNTY OF PASSAIC SS:

S. Abulhasma

SYNOPSIS OF THE HOUSING AUTHORITY OF THE BOROUGH OF CLIFFSIDE PARK
AUDIT REPORT FOR THE FISCAL YEAR ENDED MARCH 31, 2015, as required by N.J.S.
40A:5A-16. The Housing Authority of the Borough of Cliffside Park owns 354 units of family
and elderly low income housing. In addition the Housing Authority administers a Section 8
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COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN UNRESTRICTED NET POSITION

	FOR THE YEAR ENDED 3/31/2015	3/31/2014
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Cliffside Park, NJ 07070-2243.

Mr. Joseph Capano
Executive Director

November 12, 2015-Fee:\$109.62 (116)

3950792

Of full age, being duly sworn
according to law, on his/her oath says
that he/she is employed at North
Jersey Media Group Inc., publisher of
The Record. Annexed hereto is a true
copy of the notice that was published
on the following date(s):

11.12.2015

In The Record, a newspaper of
general circulation and published
in Hackensack, in the county of
Bergen and circulated in Bergen,
Passaic, Hudson, Morris and Essex
Counties. Said newspaper
is published seven days a week.

Subscribed and sworn before me
this 12 day of November 2015
at Woodland Park, NJ

Sonja E Thorland
A Notary Public of New Jersey

SONJA E THORSLAND
ID # 2359423
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires May 03, 2017