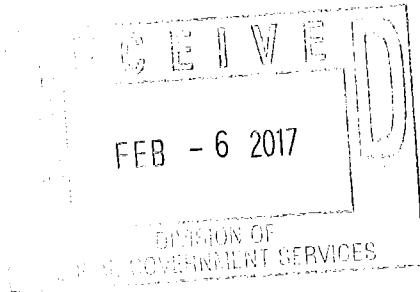
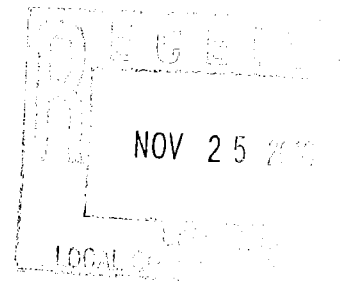


Amended budget

ADOPTED COPY



2015



Ocean City Housing Authority Housing Authority Budget

www.Oceancityha.org
(Authority Web Address)

Department Of



**Community
Affairs**

Division of Local Government Services

2015 HOUSING AUTHORITY BUDGET

Certification Section

2015

Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2015 TO September 30, 2016

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 1/9/2017

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 2/7/2017

2015 PREPARER'S CERTIFICATION

Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

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

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

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

2015 APPROVAL CERTIFICATION

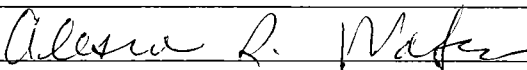
Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: **FROM:** 10/1/2015 **TO:** 9/30/2016

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 Ocean City Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 15th day of November, 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:	Alesia Watson		
Title:	Executive Director		
Address:	204 4 th Street Ocean City, NJ 08226		
Phone Number:	609-399-1062	Fax Number:	609-399-7509
E-mail address	awatson@oceancityha.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	<u>www.Oceancityha.org</u>
---------------------------------	----------------------------

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

Alesia R. Watson

Title of Officer Certifying compliance

Executive Director

Signature

Alesia R. Watson

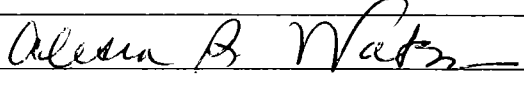
2015 ADOPTION CERTIFICATION

Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

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 Ocean City Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 17th day of January, 2017.

Officer's Signature:			
Name:	Alesia Watson		
Title:	Executive Director		
Address:	204 4 th Street Ocean City, NJ 08226		
Phone Number:	609-399-1062	Fax Number:	609-399-7509
E-mail address	awatson@oceancityha.org		

2015 ADOPTED BUDGET RESOLUTION FOR THE OCEAN CITY HOUSING AUTHORITY

RESOLUTION: 2017-3

FISCAL YEAR: FROM: OCT. 1, 2015 TO: SEPT. 30, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Ocean Housing Authority for the fiscal year beginning October 1, 2015 and ending, September 30, 2016 has been presented for adoption before the governing body of the Ocean City Housing Authority at its open public meeting of January 17, 2017; and

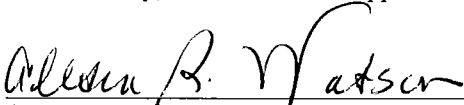
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$884,290, Total Appropriations, including any Accumulated Deficit, if any, of \$838,430 and Total Unrestricted Net Position utilized of \$0; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Ocean City Housing Authority, at an open public meeting held on January 17, 2017 that the Annual Budget and Capital Budget/Program of the Ocean City Housing Authority for the fiscal year beginning, October 1, 2015 and, ending, September 30, 2016 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)

1/17/17
(Date)

Governing Body Member:	Recorded Vote Aye	Nay	Abstain	Absent
Robert Barr	X			
Patricia Miles-Jackson				X
Portia Thompson	X			
Edmond Speitel	X			
Scott Halliday	X			

2015 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Ocean City Housing Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

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

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

HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Ocean City Housing Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

1. The 2016 proposed Annual Budget is primarily based on the actual financial data of the current year (YE 9-30-2016). Excess Utilities decreased by \$5,500 based on current year's revenue. Non-Dwelling Rent increased \$3,200 due to the addition of a second business/retail tenant. Operating Subsidy is based on the amount actually received from 10/01/2015 through 09/30/2016. Consulting Income increased \$36,650 due to Authority entering into new management contract. Laundry and Miscellaneous Income increased by \$36,540 due to improved tenant demand for laundry services and payment from several lingering insurance claims. Since this is a small Authority and it has been unable to balance its budget in recent years; the Authority has opted to use Capital Funding for Operations since this is allowed by HUD regulations. Capital Fund Grants increased \$29,932 and is based on the actual amount drawn down for the period 10/01/2015 thru 09/30/2016 as of the filing of this budget.

To reduce expenditures the Authority has opted to sign a Management Contract negating the need to employ a full-time Executive Director which resulted in Administrative Salaries decreasing by \$57,195, Employee Benefits-Admin decreasing by \$2,774 and Travel decreasing by \$250. Two expenditures were eliminated during the current year (YE 9-30-2016): Salary and Wages-Protective Services decreased by \$35,000 and Extraordinary Maintenance decreased by \$2,000. Through cost cutting measures the Authority was able to reduce spending: Utilities decreased by \$43,620, Maintenance & Operations decreased by \$20,600, Collection Losses decreased by \$2,000 and Tenant Services decreased by \$290. Salary & Wages-Tenant Services increased \$5,250 because they were omitted on prior budget, Salary & Wages-Maintenance & Operations increased \$10,037 due to elimination of Salary & Wages-Protective Services, Fringe Benefits-Cost of Services increased \$8,207 due to increased costs/wages, Insurance increased \$37,560 due to increased coverage (the Authority had been under insured and was not covered by Flood Insurance in prior years), Payment In Lieu of Taxes increased due to decrease in Utilities, Other General Expense increased \$11,000 because Compensated Absences was omitted on prior budget and Miscellaneous-Admin increased \$68,970 due to increased Management Fee Expense of \$47,700.

2. The proposed Annual Budget will have a significant impact on Anticipated Revenues. There is an increase in Capital Grant of revenues of \$29,932 which is approximately 83.8% due to the Authority opting to use 100% of 2015 Capital Fund Grant for operations since they are a small Authority and this is allowed by HUD regulations.

HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Ocean City Housing Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

3. The local/regional economy is in a recession. The majority of our tenants have trouble finding and keeping a job. Their income is greatly impacted by the local job market/economy which is subject to seasonal changes. The Capital Budget will be used for operations so the local economy will have little effect on it.
4. N/A
5. No
6. Although the Authority does not anticipate a deficit from the 2015 operations, the current economic climate requires one to be proactive in one's planning. The Authority is investigating the possibility of providing ATM Services at centralized locations to earn a Commission each time the machines are used. The Authority currently receives a commission for laundry services. It is investigating the possibility of owning the machines outright to earn additional income. It is also planning to increase Non-Dwelling Rent when current long-term lease contract allows. It is also investigating ways to lower costs: Change health insurance to a more cost effective plan, it is implementing a Furlough Policy to reduce salary & wages plus all related costs and it is reviewing current telephone contract to change to a more cost effective plan. The Authority plans to regularly review all expenditures and renegotiate cost whenever possible. It is also actively seeking additional ways to earn more income.
7. N/A
8. N/A

HOUSING AUTHORITY CONTACT INFORMATION

2015

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

Name of Authority:	Ocean City Housing Authority		
Federal ID Number:			
Address:	204 4 th Street		
City, State, Zip:	Ocean City	NJ	08226
Phone: (ext.)	609-399-1062	Fax:	609-399-7509

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

Chief Executive Officer:	Alesia Watson		
Phone: (ext.)	609-399-1062	Fax:	609-399-7509
E-mail:	awatson@oceancityha.org		

Chief Financial Officer:	Mary M. K. Ragland		
Phone: (ext.)	609-399-1062	Fax:	609-399-7509
E-mail:	mragland@oceancityha.org		

Name of Auditor:	Mike Maurice		
Name of Firm:	Polcari & Co		
Address:	2035 Hamburg Turnpike		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	mike@polcarico.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2015 TO: 09/30/2016

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

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 8
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$227,081.03
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No. If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes. If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No. If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No. If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative. See Attached*
- 11) Did the Authority pay for meals or catering during the current fiscal year? No. If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No. If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

- 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.*

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2015 TO: 09/30/2016

#10. The process for determining employees compensation listed on Form N-4 includes annual performance evaluations which are recommended to Ocean City Housing Authority's Personnel Committee and approved by Board of Commissioner's resolution.

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

Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

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.

Ocean City Housing Authority

10/1/15

Reportable Compensation from
Authority (W-2/ 1099)

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:

Page N-4 (2 of 2)

Schedule of Health Benefits - Detailed Cost Analysis

Ocean City Housing Authority
For the Period 10/1/15 to 9/30/16

Annual Cost									
	# of Covered Members (Medical & Rx) Proposed Budget	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	\$ 9,108	\$ 9,108	1	\$ 8,214	\$ 8,214	\$ 894	10.9%	
Parent & Child	3	22,020	66,060	3	19,241	57,723	8,337	14.4%	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			(2,669)			(2,251)	(418)	18.6%	
Subtotal	4		72,499	4		63,686	8,813	13.8%	
Commissioners - Health Benefits - Annual Cost									
Single Coverage			-			-	-	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)						-	-	#DIV/0!	
Subtotal	0		-	0		-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage	2	4,800	9,600	2	4,250	8,500	1,100	12.9%	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)						-	-	#DIV/0!	
Subtotal	2		9,600	2		8,500	1,100	12.9%	
GRAND TOTAL	6		\$ 82,099	6		\$ 72,186	\$ 9,913	13.7%	

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

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

NO

NO

Schedule of Accumulated Liability for Compensated Absences

Ocean City Housing Authority

For the Period 10/1/15

to

9/30/16

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
Mary Ragland	18 Days	\$ 2,467			
Alesia Watson	26.5 Days	15,140			
Steven Rundall	72.5 Days	6,532			
Maither Cruz	120 Days	1,205			
Total liability for accumulated compensated absences at beginning of current year		\$ 25,344			

Schedule of Shared Service Agreements

For the Period 10/1/15

Ocean City Housing Authority
to
9/30/16

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

[illegible]

2015 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

For the Period Ocean City Housing Authority 10/1/15 to 9/30/16

	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		
REVENUES								
Total Operating Revenues	\$ 818,360	\$ -	\$ -	\$ -	\$ 818,360	\$ 745,240	\$ 73,120	9.8%
Total Non-Operating Revenues	300	-	-	65,630	65,930	35,998	29,932	83.1%
Total Anticipated Revenues	818,660	-	-	65,630	884,290	781,238	103,052	13.2%
APPROPRIATIONS								
Total Administration	233,850	-	-	65,630	299,480	292,039	7,441	2.5%
Total Cost of Providing Services	538,950	-	-	-	538,950	564,910	(25,960)	-4.6%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	772,800	-	-	65,630	838,430	856,949	(18,519)	-2.2%
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	772,800	-	-	65,630	838,430	856,949	(18,519)	-2.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	772,800	-	-	65,630	838,430	856,949	(18,519)	-2.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ 45,860	\$ -	\$ -	\$ -	\$ 45,860	\$ (75,711)	\$ 121,571	-160.6%

2015 Revenue Schedule

Ocean City Housing Authority
For the Period 10/1/15 to 9/30/16

	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
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	464,030				464,030	478,440	(14,410) -3.0%
Excess Utilities	13,100				13,100	18,600	(5,500) -29.6%
Non-Dwelling Rental	15,200				15,200	12,000	3,200 26.7%
HUD Operating Subsidy	245,440				245,440	228,800	16,640 7.3%
New Construction - Acc Section 8					-	-	- #DIV/0!
Voucher - Acc Housing Voucher					-	-	- #DIV/0!
Total Rental Fees	737,770	-	-	-	737,770	737,840	(70) 0.0%
<i>Other Operating Revenues (List)</i>							
Other Revenue 1 Consulting	36,650				36,650	-	36,650 #DIV/0!
Other Revenue 2 Laundry & Misc	43,940				43,940	7,400	36,540 493.8%
Other Revenue 3					-	-	- #DIV/0!
Other Revenue 4					-	-	- #DIV/0!
Total Other Revenue	80,590	-	-	-	80,590	7,400	73,190 989.1%
Total Operating Revenues	818,360	-	-	-	818,360	745,240	73,120 9.8%
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Grant #1 Capital Funds				65,630	65,630	35,698	29,932 83.8%
Grant #2					-	-	- #DIV/0!
Grant #3					-	-	- #DIV/0!
Grant #4					-	-	- #DIV/0!
Total Grants & Entitlements				65,630	65,630	35,698	29,932 83.8%
<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	300				300	300	- 0.0%
Security Deposits					-	-	- #DIV/0!
Penalties					-	-	- #DIV/0!
Other Investments					-	-	- #DIV/0!
Total Interest	300	-	-	-	300	300	- 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!
Other Non-Operating Revenues					-	-	- #DIV/0!
Total Non-Operating Revenues	300	-	-	65,630	65,930	35,998	29,932 83.1%
TOTAL ANTICIPATED REVENUES	\$ 818,660	\$ -	\$ -	\$ 65,630	\$ 884,290	\$ 781,238	\$ 103,052 13.2%

2014 Adopted Revenue Schedule

Ocean City Housing Authority

	Adopted Budget				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
Rental Fees					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	478,440				478,440
Excess Utilities	18,600				18,600
Non-Dwelling Rental	12,000				12,000
HUD Operating Subsidy	228,800			-	228,800
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	737,840	-	-	-	737,840
Other Operating Revenues (List)					
Other Revenue 1 Consulting Income	-				-
Other Revenue 2 Laundry & Misc	7,400				7,400
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	7,400	-	-	-	7,400
Total Operating Revenues	745,240	-	-	-	745,240
NON-OPERATING REVENUES					
Grants & Entitlements (List)					
Grant #1 Captial Fund				35,698	35,698
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	35,698	35,698
Local Subsidies & Donations (List)					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
Interest on Investments & Deposits					
Investments	300				300
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	300	-	-	-	300
Other Non-Operating Revenues (List)					
Other Non-Opertaing #1	-				-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	300	-	-	35,698	35,998
TOTAL ANTICIPATED REVENUES	\$ 745,540	\$ -	\$ -	\$ 35,698	\$ 781,238

2015 Appropriations Schedule

Ocean City Housing Authority
For the Period 10/1/15 to 9/30/16

	Proposed Budget					\$ Increase (Decrease) Proposed vs. Adopted		% Increase (Decrease) Proposed vs. Adopted	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Adopted Budget Total All Operations	All Operations	All Operations	
OPERATING APPROPRIATIONS									
Administration									
Salary & Wages	\$ 105,690				\$ 105,690	\$ 162,885	\$ (57,195)		-35.1%
Fringe Benefits	71,780				71,780	74,554	(2,774)		-3.7%
Legal	12,050				12,050	10,000	2,050		20.5%
Staff Training	6,810				6,810	7,500	(690)		-9.2%
Travel	750				750	1,000	(250)		-25.0%
Accounting Fees	7,080				7,080	10,250	(3,170)		-30.9%
Auditing Fees	6,500				6,500	6,000	500		
Miscellaneous Administration*	23,190			65,630	88,820	19,850	68,970		347.5%
Total Administration	233,850	-	-	65,630	299,480	292,039	7,441		2.5%
Cost of Providing Services									
Salary & Wages - Tenant Services	5,250			-	5,250	-	5,250		#DIV/0!
Salary & Wages - Maintenance & Operation	63,090				63,090	53,053	10,037		18.9%
Salary & Wages - Protective Services					-	35,000	(35,000)		-100.0%
Salary & Wages - Utility Labor					-	-	-		#DIV/0!
Fringe Benefits	48,510				48,510	40,303	8,207		20.4%
Tenant Services	1,920				1,920	2,210	(290)		-13.1%
Utilities	201,380			-	201,380	245,000	(43,620)		-17.8%
Maintenance & Operation	76,400				76,400	97,000	(20,600)		-21.2%
Protective Services	1,720				1,720	-	1,720		#DIV/0!
Insurance	101,560				101,560	64,000	37,560		58.7%
Payment in Lieu of Taxes (PILOT)	27,120				27,120	23,344	3,776		16.2%
Terminal Leave Payments					-	-	-		#DIV/0!
Collection Losses	1,000				1,000	3,000	(2,000)		-66.7%
Other General Expense	11,000				11,000	-	11,000		#DIV/0!
Rents					-	-	-		#DIV/0!
Extraordinary Maintenance					-	2,000	(2,000)		-100.0%
Replacement of Non-Expendible Equipment					-	-	-		#DIV/0!
Property Betterment/Additions					-	-	-		#DIV/0!
Miscellaneous COPS*					-	-	-		#DIV/0!
Total Cost of Providing Services	538,950	-	-	-	538,950	564,910	(25,960)		-4.6%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-		#DIV/0!
Total Operating Appropriations	772,800	-	-	65,630	838,430	856,949	(18,519)		-2.2%
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	772,800	-	-	65,630	838,430	856,949	(18,519)		-2.2%
ACCUMULATED DEFICIT									
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	772,800	-	-	65,630	838,430	856,949	(18,519)		-2.2%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 772,800	\$ -	\$ -	\$ 65,630	\$ 838,430	\$ 856,949	\$ (18,519)		-2.2%

* 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 \$ 38,640.00 \$ - \$ - \$ 3,281.50 \$ 41,921.50

2015 Appropriations Schedule-Miscellaneous Administration

**Ocean City Housing Authority
For the Period October 1, 2015 to September 30, 2016**

	Proposed Budget				
Miscellaneous Administration	<u>Public Housing</u>		<u>Housing</u>	<u>Other</u>	<u>Total All</u>
	<u>Managemer</u>	<u>Section 8</u>	<u>Voucher</u>	<u>Programs</u>	<u>Operations</u>
Advertising	\$410				\$410
Computer Services	0			8,060	8,060
Copier Machine	2,070				2,070
Dues, Fees, Publications	3,620				3,620
Management Fees	0			47,700	47,700
Office Supplies	4,420				4,420
Phone & Internet	0			7,740	7,740
Postage	70				70
Miscellaneous	12,600			2,130	14,730
Total Miscellaneous	\$23,190	\$0	\$0	\$65,630	\$88,820

2014 Adopted Appropriations Schedule

Ocean City Housing Authority

	Adopted Budget				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
Administration					
Salary & Wages	\$ 162,885				\$ 162,885
Fringe Benefits	74,554				74,554
Legal	10,000				10,000
Staff Training	7,500				7,500
Travel	1,000				1,000
Accounting Fees	10,250				10,250
Auditing Fees	6,000				6,000
Miscellaneous Administration*	-			19,850	19,850
Total Administration	272,189	-	-	19,850	292,039
Cost of Providing Services					
Salary & Wages - Tenant Services	-				-
Salary & Wages - Maintenance & Operation	53,053				53,053
Salary & Wages - Protective Services	35,000				35,000
Salary & Wages - Utility Labor	-				-
Fringe Benefits	40,303				40,303
Tenant Services	2,210				2,210
Utilities	229,152			15,848	245,000
Maintenance & Operation	97,000				97,000
Protective Services	-				-
Insurance	64,000				64,000
Payment in Lieu of Taxes (PILOT)	23,344				23,344
Terminal Leave Payments	-				-
Collection Losses	3,000				3,000
Other General Expense	-				-
Rents	-				-
Extraordinary Maintenance	2,000				2,000
Replacement of Non-Expendible Equipment	-				-
Property Betterment/Additions	-				-
Miscellaneous COPS*	-				-
Total Cost of Providing Services	549,062	-	-	15,848	564,910
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	821,251	-	-	35,698	856,949
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	821,251	-	-	35,698	856,949
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	821,251	-	-	35,698	856,949
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other	-	-	-	-	-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 821,251	\$ -	\$ -	\$ 35,698	\$ 856,949

* 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 \$ 41,062.55 \$ - \$ - \$ 1,784.90 \$ 42,847.45

2015 Appropriations Schedule-Miscellaneous Administration

**Ocean City Housing Authority
For the Period October 1, 2014 to September 30, 2015**

Miscellaneous Administration	<i>Proposed Budget</i>				
	<u>Public Housing Management</u>	<u>Section 8</u>	<u>Housing Voucher</u>	<u>Other Programs</u>	<u>Total All Operations</u>
Advertising	\$0			\$500	\$500
Copier Machine	0			3,000	3,000
Dues, Fees, Publications	0			3,000	3,000
Office Supplies	0			3,000	3,000
Phone & Internet	0			3,000	3,000
Postage	0			100	100
Miscellaneous	0			7,250	7,250
Total Miscellaneous	\$0	\$0	\$0	\$19,850	\$19,850

5 Year Debt Service Schedule - Principal

Ocean City Housing Authority

	Current Year (2015)	Fiscal Year Beginning in							Total Principal Outstanding
		2016	2017	2018	2019	2020	2021	Thereafter	
Debt Issuance #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL	-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-	-
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

5 Year Debt Service Schedule - Interest

Ocean City Housing Authority

	Current Year (2015)	Fiscal Year Beginning in						Total Interest Payments Outstanding
		2016	2017	2018	2019	2020	2021	Thereafter
Debt Issuance #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Issuance #2	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-
TOTAL INTEREST	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2015 Net Position Reconciliation

Ocean City Housing Authority

For the Period

10/1/15

to

9/30/16

Proposed Budget

TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	Total All Operations
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 3,458,159
Less: Restricted for Debt Service Reserve (1)	3,317,124
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	141,035
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	-
Plus: Estimated Income (Loss) on Current Year Operations (2)	45,860
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	186,895
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 186,895

(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 \$ 38,640

(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.

2015
Ocean City Housing
Authority

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM


Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/2016

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

OR

[X] It is hereby certified that the governing body of the Ocean City Housing Authority have Elected **NOT** to adopt a Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): No Capital Projects are anticipated

Officer's Signature:			
Name:	Alesia Watson		
Title:	Executive Director		
Address:	204 4 th Street Ocean City, NJ 08226		
Phone Number:	609-399-1062	Fax Number:	609-399-7509
E-mail address	awatson@oceancityha.org		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

Ocean City Housing Authority

FISCAL YEAR: **FROM:** 10/1/2015 **TO:** 9/30/2016

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

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?
HUD Capital Funding is not included in the Capital Budget because the Authority elected to use this funding for operating expenditures as is allowed by HUD regulations
2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?
N/A – No capital funding financing
3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?
Yes
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.
N/A
6. Have the projects been reviewed and approved by HUD?
Yes

Add additional sheets if necessary.

2015 Proposed Capital Budget

Ocean City Housing Authority
For the Period 10/1/15 to 9/30/16

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

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

5 Year Capital Improvement Plan

Ocean City Housing Authority

10/1/15 to 9/30/16

For the Period

Fiscal Year Beginning in

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

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

For the Period Ocean City Housing Authority 10/1/15 to 9/30/16

Estimated Total Cost	Funding Sources				
	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Project A Description	\$ -			\$ -	
Project B Description	-				
Project C Description	-				
Project D Description	-				
Project E Description	-				
Project F Description	-				
Project G Description	-				
TOTAL	\$ -			\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -			\$ -	\$ -
Balance check	-	If amount is other than zero, verify that projects listed above match projects listed on CB-4.			

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.