

ADOPTED COPY

Amended

NOV 25 2016

Ocean City Housing Authority Housing Authority Budget

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(Authority Web Address)

COPY

Department Of



**Community
Affairs**

Division of Local Government Services

2016 HOUSING AUTHORITY BUDGET

Certification Section

2016

Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2016 TO September 30, 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: Paul D. Cwert CPA, RMA Date: 1/12/2017

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

2016 PREPARER'S CERTIFICATION

Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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:	<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		

2016 APPROVAL CERTIFICATION

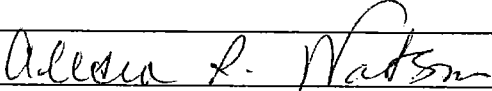
Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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

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

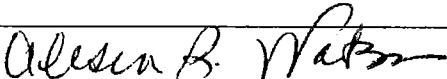
2016 ADOPTION CERTIFICATION

Ocean City Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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 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		

2016 ADOPTED BUDGET RESOLUTION FOR THE OCEAN CITY HOUSING AUTHORITY

RESOLUTION: 2017-4

FISCAL YEAR: FROM: OCT. 1, 2016 TO: SEPT. 30, 2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Ocean Housing Authority for the fiscal year beginning October 1, 2016 and ending, September 30, 2017 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

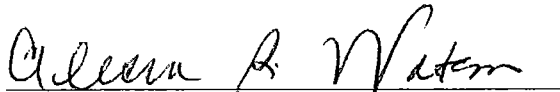
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$868,950, Total Appropriations, including any Accumulated Deficit, if any, of \$840,950 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, 2016 and, ending, September 30, 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.


(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			

2016 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2016 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Ocean City Housing Authority

AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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.
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: 10/1/2016 TO: 9/30/2017

1. The 2016 proposed Annual Budget is primarily based on the September 2016 year end data. Operating Subsidy is based on the anticipated funding level of 83.8% as published by HUD (see Interim Eligibility Report as of 5/9/2016 attached). Consulting Income decreased by \$36,650 due to non-renewal of this contract. Laundry and Miscellaneous Income decreased by \$30,940 due to payment of lingering insurance claims received during the previous year. 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 (see 2016 CFP Form HUD-53012 attached). Capital Funds Grant increased \$48,070.

Several expenditures were eliminated during the current year (YE 9-30-2016). Tenant Service Salary decreased by \$5,250 due to this position being eliminated. Protective Services decreased by \$1,720 due to this contract not being renewed. 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 Travel decreasing by \$750. Both the elimination of a Full-Time Executive Director and the implementation of furlough days resulted in Administration Salary decreasing \$46,940 and Maintenance Salary decreasing \$20,990. Legal increased \$2,950, Accounting increased \$7,790 and Auditing Increased \$1,000 based on current contracts. Miscellaneous Administration increased \$16,320; however this includes Management Fees increasing \$13,910 due to the elimination of a full-time Executive Director. Fringe Benefits-Administration increased \$9,760 and Employee Benefits-Cost of Providing Services increased \$9,220 due to current costs. Maintenance & Operations increased \$17,800 based on current year and projected costs.

2. The proposed Annual Budget will have a significant impact on Anticipated Revenues. There is an increase in Capital Grant of revenues of \$48,070 which is approximately 73.2% due to the Authority opting to use 100% of 2016 Capital Fund Grant for operations since they are a small Authority and this is allowed by HUD regulations.
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.

**HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
Ocean City Housing Authority**

AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

4. N/A

5. No

6. The Authority is actively pursuing ways of earning additional income while reducing costs where allowable. The Authority has opted to use Capital Funding for Operations since this is allowed per HUD regulations. The Authority is investigating the feasibility 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 looking into a Pecks Beach Project which would provide additional income in future years. The Authority also plans to reduce costs through the use of weekly furlough days effective this budget. The Authority plans to change employee health insurance to a less expensive company as of the first available date which is January 1, 2017; and is looking to replace JIF with HARG if possible. The Authority is reviewing other expenses to find all areas where costs can be cut.

7. N/A

8. N/A

2016 OPERATING FUND PROGRAM INTERIM ELIGIBILITY REPORT AS OF 05/09/2016

PHAs must contact their local HUD Field Offices if they have questions or comments regarding their interim eligibility.

PHA Code	PHA Name	Project Number	Field Office	Eligibility as of 05/09/2016	Notes
NJ046	Red Bank Housing Authority	NJ046000001	2FPH / Newark Hub Office	\$ 363,112.00	
NJ047	Carteret Housing Authority	NJ047000001	2FPH / Newark Hub Office	\$ 670,612.00	
NJ047	Carteret Housing Authority	NJ047000002	2FPH / Newark Hub Office	\$ 485,320.00	
NJ048	Neptune Housing Authority	NJ048000001	2FPH / Newark Hub Office	\$ 717,707.00	
NJ048	Neptune Housing Authority	NJ048000002	2FPH / Newark Hub Office	\$ 331,600.00	
NJ048	Neptune Housing Authority	NJ048000003	2FPH / Newark Hub Office	\$ 82,082.00	
NJ049	Bridgeton Housing Authority	NJ049000001	2FPH / Newark Hub Office	\$ 547,783.00	
NJ049	Bridgeton Housing Authority	NJ049000002	2FPH / Newark Hub Office	\$ 756,842.00	
NJ049	Bridgeton Housing Authority	NJ049000003	2FPH / Newark Hub Office	\$ 461,810.00	
NJ050	East Orange Housing Authority	NJ050000001	2FPH / Newark Hub Office	\$ 306,494.00	
NJ050	East Orange Housing Authority	NJ050000003	2FPH / Newark Hub Office	\$ 748,977.00	
NJ051	Glassboro Housing Authority	NJ051000001	2FPH / Newark Hub Office	\$ 607,315.43	
NJ052	Boonton Housing Authority	NJ052000001	2FPH / Newark Hub Office	\$ 152,485.00	
NJ053	Ocean City Housing Authority	NJ053000001	2FPH / Newark Hub Office	\$ 278,823.00	✗ 83.8% = 233,650
NJ054	Housing Authority of the Township of Lakewood	NJ054000001	2FPH / Newark Hub Office	\$ 828,246.00	
NJ055	Englewood Housing Authority	NJ055000001	2FPH / Newark Hub Office	\$ 385,199.00	
NJ056	Berkeley Housing Authority	NJ056000001	2FPH / Newark Hub Office	\$ 285,543.00	
NJ057	Belmar Housing Authority	NJ057000001	2FPH / Newark Hub Office	\$ 124,450.00	
NJ058	Salem Housing Authority	NJ058000001	2FPH / Newark Hub Office	\$ 1,040,191.00	
NJ059	Pleasantville Housing Authority	NJ059000001	2FPH / Newark Hub Office	\$ 676,421.00	
NJ059	Pleasantville Housing Authority	NJ059000005	2FPH / Newark Hub Office	\$ 197,032.00	
NJ059	Pleasantville Housing Authority	NJ059000006	2FPH / Newark Hub Office	\$ 261,074.00	
NJ060	Keansburg Housing Authority	NJ060000001	2FPH / Newark Hub Office	\$ 309,249.00	
NJ061	Millville Housing Authority	NJ061000001	2FPH / Newark Hub Office	\$ 255,697.00	
NJ061	Millville Housing Authority	NJ061000002	2FPH / Newark Hub Office	\$ 275,255.00	
NJ061	Millville Housing Authority	NJ061000003	2FPH / Newark Hub Office	\$ 344,580.00	
NJ061	Millville Housing Authority	NJ061000004	2FPH / Newark Hub Office	\$ 357,942.00	
NJ061	Millville Housing Authority	NJ061000005	2FPH / Newark Hub Office	\$ 299,822.00	
NJ061	Millville Housing Authority	NJ061000006	2FPH / Newark Hub Office	\$ 190,854.00	
NJ062	Cape May Housing Authority	NJ062000001	2FPH / Newark Hub Office	\$ 345,087.00	
NJ063	Vineland Housing Authority	NJ063000001	2FPH / Newark Hub Office	\$ 369,083.00	
NJ063	Vineland Housing Authority	NJ063000002	2FPH / Newark Hub Office	\$ 443,671.00	
NJ063	Vineland Housing Authority	NJ063000003	2FPH / Newark Hub Office	\$ 546,891.00	
NJ063	Vineland Housing Authority	NJ063000004	2FPH / Newark Hub Office	\$ 7,906.00	
NJ064	Haddon Housing Authority	NJ064000001	2FPH / Newark Hub Office	\$ 273,657.00	
NJ065	Brick Housing Authority	NJ065000001	2FPH / Newark Hub Office	\$ 843,523.00	
NJ065	Housing Authority City of Linden	NJ065000001	2FPH / Newark Hub Office	\$ 534,517.00	
NJ067	Bergen County Housing Authority	NJ067000001	2FPH / Newark Hub Office	\$ 511,263.00	
NJ067	Bergen County Housing Authority	NJ067000002	2FPH / Newark Hub Office	\$ 385,246.00	
NJ067	Bergen County Housing Authority	NJ067000003	2FPH / Newark Hub Office	\$ 254,780.00	
NJ067	Bergen County Housing Authority	NJ067000004	2FPH / Newark Hub Office	\$ 266,809.00	
NJ067	Bergen County Housing Authority	NJ067000005	2FPH / Newark Hub Office	\$ 291,559.00	
NJ068	Dover Housing Authority	NJ068000001	2FPH / Newark Hub Office	\$ 212,658.00	
NJ069	Freehold Housing Authority	NJ069000001	2FPH / Newark Hub Office	\$ 119,720.00	

2016 Capital Fund

**Capital Fund Program
(CFP) Amendment
To The Consolidated Annual Contributions
Contract (form HUD-53012)**

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

Whereas, (Public Housing Authority) Ocean City Housing Authority NJ053 (herein called the "PHA")
and the United States of America, Secretary of Housing and Urban Development (herein called "HUD") entered into Consolidated Annual Contributions
Contract(s) ACC(s) Numbers(s) NY410 dated 01/17/61

Whereas, HUD has agreed to provide CFP assistance, upon execution of this Amendment, to the PHA in the amount to be specified below for the purpose of assisting the PHA in carrying out development, capital and management activities at existing public housing projects in order to ensure that such projects continue to be available to serve low-income families. HUD reserves the right to provide additional CFP assistance in this FY to the PHA. HUD will provide a revised ACC Amendment authorizing such additional amounts.

\$ \$113,696.00 for Fiscal Year 2016 to be referred to under Capital Fund Grant Number NJ39P05350116
PHA Tax Identification Number (TIN): On File DUNS Number: On File

Whereas, HUD and the PHA are entering into the CFP Amendment Number _____

Now Therefore, the ACC(s) is (are) amended as follows:

1. The ACC(s) is (are) amended to provide CFP assistance in the amount specified above for development, capital and management activities of PHA projects. This CFP Amendment is a part of the ACC(s).
2. The PHA must carry out all development, capital and management activities in accordance with the United States Housing Act of 1937 (the Act), 24 CFR Part 905 (the Capital Fund Final rule) published at 78 Fed. Reg. 63748 (October 24, 2013), as well as other applicable HUD requirements, except that the limitation in section 9(g)(1) of the Act is increased such that of the amount of CFP assistance provided for under this CFP amendment only, the PHA may use no more than 25 percent for activities that are eligible under section 9(e) of the Act only if the PHA's HUD-approved Five Year Action Plan provides for such use; however, if the PHA owns or operates less than 250 public housing dwelling units, such PHA may continue to use the full flexibility in section 9(g)(2) of the Act.
3. The PHA has a HUD-approved Capital Fund Five Year Action Plan and has complied with the requirements for reporting on open grants through the Performance and Evaluation Report. The PHA must comply with 24 CFR 905.300 of the Capital Fund Final rule regarding amendment of the Five Year Action Plan where the PHA proposes a Significant Amendment to the Capital Fund Five Year Action Plan.
4. For cases where HUD has approved a Capital Fund Financing Amendment to the ACC, HUD will deduct the payment for amortization scheduled payments from the grant immediately on the effective date of this CFP Amendment. The payment of CFP funds due per the amortization scheduled will be made directly to a designated trustee within 3 days of the due date.
5. Unless otherwise provided, the 24 month time period in which the PHA must obligate this CFP assistance pursuant to section 9(j)(1) of the Act and 48 month time period in which the PHA must expend this CFP assistance pursuant to section 9(j)(5) of the Act starts with the effective date of this CFP amendment (the date on which CFP assistance becomes available to the PHA for obligation). Any additional CFP assistance this FY will start with the same effective date.
6. Subject to the provisions of the ACC(s) and paragraph 3, and to assist in development, capital and management activities, HUD agrees to disburse to the PHA or the designated trustee from time to time as needed up to the amount of the funding assistance specified herein.
7. The PHA shall continue to operate each public housing project as low-income housing in compliance with the ACC(s), as amended, the Act and all HUD regulations for a period of twenty years after the last disbursement of CFP assistance for modernization activities for each public housing project or portion thereof and for a period of forty years after the last distribution of CFP

- assistance for development activities for each public housing project and for a period of ten years following the last payment of assistance from the Operating Fund to each public housing project. However, the provisions of Section 7 of the ACC shall remain in effect for so long as HUD determines there is any outstanding indebtedness of the PHA to HUD which arose in connection with any public housing project(s) under the ACC(s) and which is not eligible for forgiveness, and provided further that, no disposition of any project covered by this amendment shall occur unless approved by HUD.
8. The PHA will accept all CFP assistance provided for this FY. If the PHA does not comply with any of its obligations under this CFP Amendment and does not have its Annual PHA Plan approved within the period specified by HUD, HUD shall impose such penalties or take such remedial action as provided by law. HUD may direct the PHA to terminate all work described in the Capital Fund Annual Statement of the Annual PHA Plan. In such case, the PHA shall only incur additional costs with HUD approval.
 9. Implementation or use of funding assistance provided under this CFP Amendment is subject to the attached corrective action order(s).
(mark one): Yes No
 10. The PHA is required to report in the format and frequency established by HUD on all open Capital Fund grants awarded, including information on the installation of energy conservation measures.
 11. If CFP assistance is provided for activities authorized pursuant to agreements between HUD and the PHA under the Rental Assistance Demonstration Program, the PHA shall follow such applicable statutory authorities and all applicable HUD regulations and requirements. For total conversion of public housing projects, the provisions of Section 7 of the ACC shall remain in effect for so long as HUD determines there is any outstanding indebtedness of the PHA to HUD which arose in connection with any public housing projects(s) under the ACC(s) and which is not eligible for forgiveness, and provided further that, no disposition or conversion of any public housing project covered by these terms and conditions shall occur unless approved by HUD. For partial conversion, the PHA shall continue to operate each non-converted public housing project as low-income housing in accordance with paragraph 7.
 12. CFP assistance provided as an Emergency grant or a Safety and Security grant shall be subject to a 12 month obligation and 24 month expenditure time period. CFP assistance provided as a Natural Disaster grant shall be subject to a 24 month obligation and 48 month expenditure time period. The start date shall be the date on which such funding becomes available to the PHA for obligation. The PHA must record the Declaration(s) of Trust within 60 days of the effective date or HUD will recapture the funds.

The parties have executed this CFP Amendment, and it will be effective on 4/13/2016. This is the date on which CFP assistance becomes available to the PHA for obligation.

U.S. Department of Housing and Urban Development By _____ Date: _____	PHA (Executive Director or authorized agent) By _____ Date: _____
Title _____	Title _____

HOUSING AUTHORITY CONTACT INFORMATION 2016

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,		
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: 10/1/2016 TO: 09/30/2017

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: 12
- 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: \$243,697.87
- 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? 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. 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? Yes. 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: 10/1/2016 TO: 9/30/2017

- 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.*

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2016 TO: 09/30/2017

#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.

OCHA
Transaction Detail By Account
 October 2015 through June 2016

Type	Date	Num	Adj	Name	Memo	Cir	Split	Debit	Credit	Balance
Bill	11/02/2015			Alesia R. Watson	November		2000 - Accounts Payable	150.00		150.00
Bill	12/01/2015			Alesia R. Watson	December		2000 - Accounts Payable	150.00		300.00
Bill	01/05/2016			Alesia R. Watson	Mileage Allowance-January		2000 - Accounts Payable	150.00		450.00
Bill	02/01/2016			Alesia R. Watson	Mileage Allowance-February		2000 - Accounts Payable	150.00		600.00
								<u>600.00</u>	<u>0.00</u>	<u>600.00</u>
								<u>600.00</u>	<u>0.00</u>	<u>600.00</u>

4150.00 · Travel

Total 4150.00 · Travel

TOTAL

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES, HIGHEST
COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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)

For the Period October 1, 2016 to September 30, 2017
Ocean City Housing Authority

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2, 1099)				Total Compensation from Authority (health benefits, pension, etc.)	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2, 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus						
1 William Woods	Chairman		X							None	None	N/A			
2 Patricia Miles	Commissioner		X						None	None	None	N/A			
3 Portia Thompson	Commissioner		X						None	None	None	N/A			
4 Robert Barr	Commissioner		X						None	None	None	N/A			
5 Edmond Speitel	Commissioner		X						None	None	None	N/A			
6 Scott Halliday	Commissioner		X						None	None	None	N/A			
7 Alesia Watson	Executive Director			X			71,019		None	None	None	Executive Director	40	30,000	126,019
8 Mary Ragland	Site Manager				X		2,308		None	None	None	N/A			2,308
9 Steven Rundall	Maintenance				X		30,667		None	None	None	N/A			30,667
10															
11															
12															
13															
14															
15															
Total:							\$ 103,994	\$ -	\$ -	\$ -	\$ 103,994	\$ -	\$ 25,000	\$ 30,000	\$ 158,994

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: None

Schedule of Health Benefits - Detailed Cost Analysis

Ocean City Housing Authority
 For the Period October 1, 2016 to September 30, 2017

	Annual Cost		# of Covered Members (Medical & Rx) Current Year	Total Cost Estimate Proposed Budget	# of Covered Members Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate Proposed Budget							
Active Employees - Health Benefits - Annual Cost									
Single Coverage	2	\$ 6,857	1	\$ 13,714	1	\$ 9,108	\$ 9,108	\$ 4,606	50.6%
Parent & Child	2	21,603	3	43,206	3	22,020	66,060	(22,854)	-34.6%
Employee & Spouse (or Partner) Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)				(2,251)			(4,283)	2,032	-47.4%
Subtotal	4		4	54,669	4		70,885	(16,216)	-22.9%
Commissioners - Health Benefits - Annual Cost									
Single Coverage									#DIV/0!
Parent & Child									#DIV/0!
Employee & Spouse (or Partner) Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0		0		0				#DIV/0!
Retirees - Health Benefits - Annual Cost									
Single Coverage			2		2	4,800	9,600	(9,600)	-100.0%
Parent & Child									#DIV/0!
Employee & Spouse (or Partner) Family									#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)									#DIV/0!
Subtotal	0		2		2		9,600	(9,600)	-100.0%
GRAND TOTAL	4		6	\$ 54,669			\$ 80,485	\$ (25,816)	-32.1%

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

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016
Ocean City Housing
Authority

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

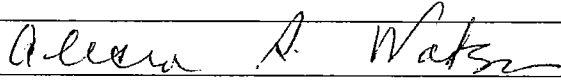
Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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

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 reasons: 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		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Ocean City Housing Authority

FISCAL YEAR: FROM: 10/1/2016 TO: 9/30/2017

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?
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?
No
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.
None
6. Have the projects been reviewed and approved by HUD?
Yes

Add additional sheets if necessary.

2015 Adopted Revenue Schedule

Ocean City Housing Authority

	Adopted Budget				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	464,030				464,030
Excess Utilities	13,100				13,100
Non-Dwelling Rental	15,200				15,200
HUD Operating Subsidy	245,440				245,440
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	737,770	-	-	-	737,770
<i>Other Operating Revenues (List)</i>					
Other Revenue 1 Consulting Income	36,650				36,650
Other Revenue 2 Laundry & Misc	43,940				43,940
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	80,590	-	-	-	80,590
Total Operating Revenues	818,360	-	-	-	818,360
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1 Captial Fund				65,630	65,630
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	65,630	65,630
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	300				300
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	300	-	-	-	300
<i>Other Non-Operating Revenues (List)</i>					
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	-	-	65,630	65,930
TOTAL ANTICIPATED REVENUES	\$ 818,660	\$ -	\$ -	\$ 65,630	\$ 884,290

2014

2015 Appropriations Schedule-Miscellaneous Administration

**Ocean City Housing Authority
For the Period October 1, 2016 to September 30, 2017**

Proposed Budget

Miscellaneous Administration

	<u>Public Housing</u>	<u>Housing</u>	<u>Other</u>	<u>Total All</u>	
	<u>Management</u>	<u>Section 8</u>	<u>Voucher</u>	<u>Programs</u>	<u>Operations</u>
Advertising	\$410				\$410
Computer Services	\$10,000				\$10,000
Copier Machine	\$2,100				\$2,100
Dues, Fees, Publications	\$3,620				\$3,620
Management Fees	\$0			\$61,610	\$61,610
Office Supplies	\$4,500				\$4,500
Phone & Internet	\$7,800				\$7,800
Postage	\$100				\$100
Miscellaneous	\$15,000				\$15,000
Total Miscellaneous	\$43,530	\$0	\$0	\$61,610	\$105,140

2015 Appropriations Schedule-Miscellaneous Administration

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

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	\$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

5 Year Debt Service Schedule - Principal

Ocean City Housing Authority

Fiscal Year Beginning in

	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Principal Outstanding
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

Fiscal Year Beginning in

Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	Total Interest Payments Outstanding
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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2016 Net Position Reconciliation

Ocean City Housing Authority
 For the Period October 1, 2016 to September 30, 2017

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	2,368,365
Less: Restricted for Debt Service Reserve (1)	3,059,548
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	(691,183)
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)	28,000
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(663,183)
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)	\$ (663,183)

- (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	\$ 36,213
--	-----------
- (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 Proposed Capital Budget

Ocean City Housing Authority
 For the Period October 1, 2016 to September 30, 2017

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Other Capital Grants 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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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
 For the Period October 1, 2016 to September 30, 2017

Fiscal Year Beginning in

	Estimated Total		Current Year					
	Cost		Proposed Budget	2017	2018	2019	2020	2021
Project A Description	\$ -		\$ -					
Project B Description	-		-					
Project C Description	-		-					
Project D Description	-		-					
Project E Description	-		-					
Project F Description	-		-					
Project G Description	-		-					
TOTAL	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Ocean City Housing Authority
 For the Period October 1, 2016 to September 30, 2017

	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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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.

2016 Budget Summary

Ocean City Housing Authority
 For the Period October 1, 2016 to September 30, 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		
REVENUES							
Total Operating Revenues	\$ 754,950	\$ -	\$ -	\$ -	\$ 754,950	\$ 818,360	-7.7%
Total Non-Operating Revenues	300	-	-	113,700	114,000	65,930	72.9%
Total Anticipated Revenues	755,250	-	-	113,700	868,950	884,290	-1.7%
APPROPRIATIONS							
Total Administration	228,000	-	-	61,610	289,610	299,480	-3.3%
Total Cost of Providing Services	499,250	-	-	52,090	551,340	538,950	2.3%
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	727,250	-	-	113,700	840,950	838,430	0.3%
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	727,250	-	-	113,700	840,950	838,430	0.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	727,250	-	-	113,700	840,950	838,430	0.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ 28,000	\$ -	\$ -	\$ -	\$ 28,000	\$ 45,860	-38.9%

2016 Revenue Schedule

Ocean City Housing Authority

For the Period October 1, 2016 to September 30, 2017

	<i>Proposed Budget</i>				<i>Adopted Budget</i>			<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations	
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	480,000				480,000	464,030	15,970	3.4%	
Excess Utilities	13,100				13,100	13,100	-	0.0%	
Non-Dwelling Rental	15,200				15,200	15,200	-	0.0%	
HUD Operating Subsidy	233,650				233,650	245,440	(11,790)	-4.8%	
New Construction - Acc Section 8 Voucher - Acc Housing Voucher					-	-	-	#DIV/0!	
Total Rental Fees	741,950	-	-	-	741,950	737,770	4,180	0.6%	
<i>Other Operating Revenues (List)</i>									
Other Revenue 1 Consulting					-	36,650	(36,650)	-100.0%	
Other Revenue 2 Laundry & Misc	13,000				13,000	43,940	(30,940)	-70.4%	
Other Revenue 3					-	-	-	#DIV/0!	
Other Revenue 4					-	-	-	#DIV/0!	
Total Other Revenue	13,000	-	-	-	13,000	80,590	(67,590)	-83.9%	
Total Operating Revenues	754,950	-	-	-	754,950	818,360	(63,410)	-7.7%	
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant #1 Capital Funds				113,700	113,700	65,630	48,070	73.2%	
Grant #2					-	-	-	#DIV/0!	
Grant #3					-	-	-	#DIV/0!	
Grant #4					-	-	-	#DIV/0!	
Total Grants & Entitlements	-	-	-	113,700	113,700	65,630	48,070	73.2%	
<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!	
Total Non-Operating Revenues	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Revenues	300	-	-	113,700	114,000	65,930	48,070	72.9%	
TOTAL ANTICIPATED REVENUES	\$ 755,250	\$ -	\$ -	\$ 113,700	\$ 868,950	\$ 884,290	\$ (15,340)	-1.7%	

2016 Appropriations Schedule

Ocean City Housing Authority
For the Period October 1, 2016 to September 30, 2017

	Proposed Budget				Adopted Budget		\$ Increase (Decrease)	% Increase (Decrease)	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted	
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages	\$ 58,750				\$ 58,750	\$ 105,690	\$ (46,940)	-44.4%	
Fringe Benefits	81,540				81,540	71,780	9,760	13.6%	
Legal	15,000				15,000	12,050	2,950	24.5%	
Staff Training	6,810				6,810	6,810	-	0.0%	
Travel					-	750	(750)	-100.0%	
Accounting Fees	14,870				14,870	7,080	7,790	110.0%	
Auditing Fees	7,500				7,500	6,500	1,000	115.3%	
Miscellaneous Administration*	43,530			61,610	105,140	88,820	16,320	18.4%	
Total Administration	228,000	-	-	61,610	289,610	299,480	(9,870)	-3.3%	
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services					-	5,250	(5,250)	-100.0%	
Salary & Wages - Maintenance & Operation	42,100				42,100	63,090	(20,990)	-33.3%	
Salary & Wages - Protective Services					-	-	-	#DIV/0!	
Salary & Wages - Utility Labor					-	-	-	#DIV/0!	
Fringe Benefits	57,730				57,730	48,510	9,220	19.0%	
Tenant Services	2,000				2,000	1,920	80	4.2%	
Utilities	152,910			52,090	205,000	201,380	3,620	1.8%	
Maintenance & Operation	94,200				94,200	76,400	17,800	23.3%	
Protective Services					-	1,720	(1,720)	-100.0%	
Insurance	109,500				109,500	101,560	7,940	7.8%	
Payment in Lieu of Taxes (PILOT)	28,810				28,810	27,120	1,690	6.2%	
Terminal Leave Payments					-	-	-	#DIV/0!	
Collection Losses	1,000				1,000	1,000	-	0.0%	
Other General Expense	11,000				11,000	11,000	-	0.0%	
Rents					-	-	-	#DIV/0!	
Extraordinary Maintenance					-	-	-	#DIV/0!	
Replacement of Non-Expendible Equipment					-	-	-	#DIV/0!	
Property Betterment/Additions					-	-	-	#DIV/0!	
Miscellaneous COPS*					-	-	-	#DIV/0!	
Total Cost of Providing Services	499,250	-	-	52,090	551,340	538,950	12,390	2.3%	
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!	
Total Operating Appropriations	727,250	-	-	113,700	840,950	838,430	2,520	0.3%	
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	727,250	-	-	113,700	840,950	838,430	2,520	0.3%	
ACCUMULATED DEFICIT	-	-	-	-	-	-	-	#DIV/0!	
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	727,250	-	-	113,700	840,950	838,430	2,520	0.3%	
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation					-	-	-	#DIV/0!	
Other					-	-	-	#DIV/0!	
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!	
TOTAL NET APPROPRIATIONS	\$ 727,250	\$ -	\$ -	\$ -	\$ 113,700	\$ 840,950	\$ 838,430	\$ 2,520	0.3%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 36,362.50 \$ - \$ - \$ 5,685.00 \$ 42,047.50

2015 Adopted Appropriations Schedule

Ocean City Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 105,690				\$ 105,690
Fringe Benefits	71,780				71,780
Legal	12,050				12,050
Staff Training	6,810				6,810
Travel	750				750
Accounting Fees	7,080				7,080
Auditing Fees	6,500				6,500
Miscellaneous Administration*	23,190			65,630	88,820
Total Administration	233,850	-	-	65,630	299,480
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	5,250			-	5,250
Salary & Wages - Maintenance & Operation	63,090				63,090
Salary & Wages - Protective Services	-				-
Salary & Wages - Utility Labor	-				-
Fringe Benefits	48,510				48,510
Tenant Services	1,920				1,920
Utilities	201,380				201,380
Maintenance & Operation	76,400				76,400
Protective Services	1,720				1,720
Insurance	101,560				101,560
Payment in Lieu of Taxes (PILOT)	27,120				27,120
Terminal Leave Payments	-				-
Collection Losses	1,000				1,000
Other General Expense	11,000				11,000
Rents	-				-
Extraordinary Maintenance	-				-
Replacement of Non-Expendible Equipment	-				-
Property Betterment/Additions	-				-
Miscellaneous COPS*	-				-
Total Cost of Providing Services	538,950	-	-	-	538,950
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-
Total Operating Appropriations	772,800	-	-	65,630	838,430
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	772,800	-	-	65,630	838,430
ACCUMULATED DEFICIT	-				-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	772,800	-	-	65,630	838,430
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-				-
Other	-				-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 772,800	\$ -	\$ -	\$ 65,630	\$ 838,430

* 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