

LOCAL GOVT SERVICES

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CARTERET  
Housing Authority Budget

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**Department Of**



**Community  
Affairs**

Division of Local Government Services

**2015 HOUSING AUTHORITY BUDGET**

**Certification Section**

2015

**CARTERET**

**HOUSING AUTHORITY BUDGET**

FISCAL YEAR: FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

*For Division Use Only*

**CERTIFICATION OF APPROVED BUDGET**

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

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

By: *C.M. Zappardi* Date: *10/22/15*

**CERTIFICATION OF ADOPTED BUDGET**

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

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

# 2015 PREPARER'S CERTIFICATION

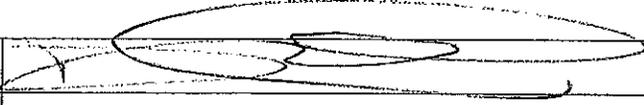
## CARTERET

### HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/15 TO: 12/31/15

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

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

Preparer's Signature:			
Name:	David W. Ciarrocca		
Title:	C.P.A.		
Address:	1930 Wood Road Scotch Plains, N.J. 07076		
Phone Number:	732-591-2300	Fax Number:	732-591-2525
E-mail address	davidciarroccacpa@gmail.com		

# 2015 APPROVAL CERTIFICATION

## CARTERET HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/15 TO: 12/31/15

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 Carteret Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 16th day of December, 2014.

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:	Eric Chubenko		
Title:	Executive Director		
Address:	96 Roosevelt Avenue Carteret, N.J. 07201		
Phone Number:	732-541-6800	Fax Number:	732-541-2867
E-mail address	chaeric@aol.com		

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.ci.carteret.nj.us

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

Eric Chubenko

Title of Officer Certifying compliance

Executive Director

Signature



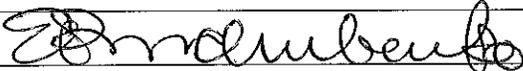
# 2015 ADOPTION CERTIFICATION

## CARTERET

### HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/15/15 TO: 12/31/15

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 Carteret Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 15th day of, December, 2015.

Officer's Signature:			
Name:	Eric Chubenko		
Title:	Executive Director		
Address:	96 Roosevelt Avenue Carteret, N.J. 07008		
Phone Number:	732-541-6800	Fax Number:	732-541-2867
E-mail address	chaeric@aol.com		

# 2015 ADOPTED BUDGET RESOLUTION

## CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/15/15 TO: 12/31/15

WHEREAS, the Annual Budget and Capital Budget/Program for the Carteret Housing Authority for the fiscal year beginning January 1, 2015 and ending, December 31, 2015 has been presented for adoption before the governing body of the Carteret Housing Authority at its open public meeting of December 15, 2015; and

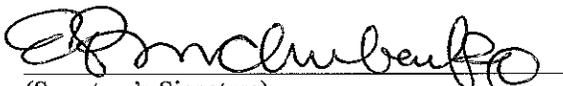
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$8,705,585, Total Appropriations, including any Accumulated Deficit, if any, of \$8,835,645 and Total Unrestricted Net Position utilized of \$130,060; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$360,418 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Carteret Housing Authority, at an open public meeting held on December 15, 2015 that the Annual Budget and Capital Budget/Program of the Carteret Housing Authority for the fiscal year beginning, January 1, 2015 and, ending, December 31, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

  
(Secretary's Signature)

12/15/15  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Iris Colon, Chairwoman	X			
Joseph Gasparro, Vice Chairman				X
Dennis Cherepski	X			
Chester Bohanek, Jr.	X			
Joseph Popek	X			
Ronald Rios	X			
Kevin Urban	X			

# 2015 HOUSING AUTHORITY BUDGET

## Narrative and Information Section 2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

### CARTERET HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/15/15 TO: 12/31/15

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

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 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. **See attached**
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. **See attached**
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **No or limited effect.**
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. **Due to HUD subsidy cuts.**
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?  
**The housing authority is required to report under HUD asset management guidelines and does so in accordance to the regulations.**
6. The proposed budget must not reflect an anticipated deficit from 2015 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. **N/A**
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.  
**Rents are in accordance with HUD guidelines which base a program participants rent on 30% of household income.**
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. **N/A**

**CARTERET HOUSING AUTHORITY****ATTACHMENT TO PAGE N-2, QUESTION #2****EXPLANATION OF BUDGET VARIANCES****2015**

<b>BUDGET ITEM</b>	<b>PERCENTAGE INCREASE/ (DECREASE)</b>	<b>EXPLANATION</b>
HUD OPERATING SUBSIDY	26.10%	INCREASE IN UTILITY COMPONENT & EXPECTED PRORATION FACTOR
MANAGEMENT FEE REVENUE	12.20%	INCREASE IN C.F.P. GRANT ALLOCATION
LATE CHARGE & TENANT FEE REVENUE	18.80%	ADJUSTED PER CURRENT ACTUAL CHARGES
INSPECTION, PORT. FEES & MISC. REVENUE	-34.40%	ADJUSTED PER CURRENT ACTUAL CHARGES
TRAVEL EXPENSES	-35.70%	REDUCTION IN PLANNED COSTS
UTILITY LABOR	31.70%	HIGHER ALLOCATION OF OVERALL MAINTENANCE SALARIES
FRINGE BENEFITS-PROVIDING SERVICES	10.90%	ADDITIONAL EMPLOYEE COVERED
P.I.L.O.T. EXPENSE	-44.10%	DUE TO DECREASED RENT CHARGES & INCREASED UTILITY COSTS

# HOUSING AUTHORITY CONTACT INFORMATION 2015

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

<b>Name of Authority:</b>	Carteret Housing Authority		
<b>Address:</b>	96 Roosevelt Avenue		
<b>City, State, Zip:</b>	Carteret, N.J. 07008		
<b>Phone: (ext.)</b>	732-541-6800	<b>Fax:</b>	732-541-2867

<b>Preparer's Name:</b>	David W. Ciarrocca, C.P.A.		
<b>Preparer's Address:</b>	1930 Wood Road		
<b>City, State, Zip:</b>	Scotch Plains, N.J. 07076		
<b>Phone: (ext.)</b>	732-591-2300	<b>Fax:</b>	732-591-2525
<b>E-mail:</b>	davidciarroccacpa@gmail.com		

<b>Chief Executive Officer:</b>	Eric Chubenko		
<b>Phone: (ext.)</b>	732-541-6800	<b>Fax:</b>	732-541-2867
<b>E-mail:</b>	chaeric@aol.com		

<b>Chief Financial Officer:</b>	Eric Chubenko		
<b>Phone: (ext.)</b>	732-541-6800	<b>Fax:</b>	732-541-2867
<b>E-mail:</b>	chaeric@aol.com		

<b>Name of Auditor:</b>	Richard Larsen		
<b>Name of Firm:</b>	Fallon & Larsen, CPA's		
<b>Address:</b>	252 Washington Street, Suite B		
<b>City, State, Zip:</b>	Toms River, N.J. 08753		
<b>Phone: (ext.)</b>	732-503-4257	<b>Fax:</b>	732-341-1424
<b>E-mail:</b>	Larsen2281@comcast.net		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## CARTERET HOUSING AUTHORITY

FISCAL YEAR: FROM: 1/15/15 TO: 12/31/15

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: 20
- 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: \$1,094,483
- 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.*
- 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)  
CARTERET HOUSING AUTHORITY**

**FISCAL YEAR: FROM: 1/1/15 TO: 12/31/15**

- 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 Yes
  - h. Health or social club dues or initiation fees No
  - i. Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes;" 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? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

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

**FISCAL YEAR: FROM: 1/1/15 TO: 12/31/15**

*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, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

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

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

For the Period January 1, 2015 to December 31, 2015 Carteret Housing Authority

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, etc.)	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities Listed in Column D	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column D	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							
1 Eris Chubenko	Executive Director	35							Carteret Redevel.	Director	10			196,838	
2 Karen Holloway	Asst. Director	35			X		36,746							124,703	
3 Joseph Aglata	Asst. Director	35			X		28,293							102,689	
4 Iris Colon	Commissioner	5 X					19,068							-	
5 Joseph Gasparro	Commissioner	5 X					-							-	
6 Chester Bohanek, Jr.	Commissioner	5 X					-			N.J. Tpk Authority	40	74,000		74,000	
7 Joseph Popek	Commissioner	5 X					-							-	
8 Ronald Rios	Commissioner	5 X					-			Middlesex County	10	9,592		9,592	
9 Kevin Urban	Commissioner	5 X					-							-	
10							-							-	
11							-							-	
12							-							-	
13							-							-	
14							-							-	
15							-							-	
Total:								\$ 306,247	\$ -	\$ 84,107	\$ -	\$ 390,354	\$ 117,458	\$ -	\$ 507,822

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:

**CARTERET HOUSING AUTHORITY**

**ATTACHMENT TO PAGE N-3 (1 of 2), QUESTION # 10**

**COMPENSATION DETERMINATION PROCESS**

**2015**

COMPENSATION FOR ALL UNION EMPLOYEES IS CONSISTENT WITH AN ACTIVE COLLECTIVE BARGAINING AGREEMENT.

ALL NON-UNION EMPLOYEES ARE REVIEWED ANNUALLY BY THE EXECUTIVE DIRECTOR AND PAID BASED ON BUDGET ALLOWANCES.

THE EXECUTIVE DIRECTOR IS PAID CONSISTENT WITH HIS NEGOTIATED CONTRACT.

**JOE AGLIATA**  
**CALCULATION OF AUTO ALLOWANCE COST**  
**2014**

DESCRIPTION OF EXPENSE	AMOUNT	COMMENTS
DEPRECIATION 1)	\$ 4,200.00	
INSURANCE COVERAGE	597.00	
GASOLINE COSTS	1,177.71	
REPAIRS & MAINTENANCE	<u>92.20</u>	
TOTAL ANNUAL COST	6,066.91	
PERCENTAGE OF PERSONAL USE	<u>5%</u>	
<b>TOTAL ALLOCATED PERSONAL COST</b>	<b><u>\$ 303.35</u></b>	

1) VEHICLE COST \$ 21,000.00  
 RECOVERY PERIOD 5 YEARS  
 ANNUAL DEPRECIATION \$ 4,200.00

**ERIC CHUBENKO**  
**CALCULATION OF AUTO ALLOWANCE COST**  
**2014**

DESCRIPTION OF EXPENSE	AMOUNT	COMMENTS
DEPRECIATION 1)		
INSURANCE COVERAGE	597.00	
GASOLINE COSTS	1,626.00	
REPAIRS & MAINTENANCE	<u>290.25</u>	
TOTAL ANNUAL COST	2,513.25	
PERCENTAGE OF PERSONAL USE	<u>32%</u>	
<b>TOTAL ALLOCATED PERSONAL COST</b>	<b>\$ <u>804.24</u></b>	

1) VEHICLE COST \$ 23,795.00  
 RECOVERY PERIOD 5 YEARS  
 ANNUAL DEPRECIATION \$ 4,759.00

# Schedule of Health Benefits - Detailed Cost Analysis

Carteret Housing Authority  
 For the Period January 1, 2015 to December 31, 2015

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee Proposed Budget		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	\$ Increase (Decrease)		% Increase (Decrease)
	Proposed Budget	Current Year	Proposed Budget	Current Year				Total Current Year Cost	Total Current Year Cost	
<b>Active Employees - Health Benefits - Annual Cost</b>										
Single Coverage	2	2	\$ 11,340	\$ 10,800	\$ 22,680	2	\$ 10,800	\$ 21,600	\$ 1,080	5.0%
Parent & Child	3	3	17,801	16,953	53,403	3	16,953	50,859	2,544	5.0%
Employee & Spouse (or Partner)	1	1	22,677	21,597	22,677	1	21,597	21,597	1,080	5.0%
Family	8	8	29,279	27,837	233,832	8	27,837	222,696	11,136	5.0%
Employee Cost Sharing Contribution (enter as negative - )	14	14			332,592	14		316,752	15,840	5.0%
Subtotal	1	1	15,000	14,532	15,000	1	14,532	14,532	468	3.2%
<b>Commissioners - Health Benefits - Annual Cost</b>										
Single Coverage										
Parent & Child										
Employee & Spouse (or Partner)										
Family										
Employee Cost Sharing Contribution (enter as negative - )										
Subtotal	1	1	15,000	14,532	15,000	1	14,532	14,532	468	3.2%
<b>Retirees - Health Benefits - Annual Cost</b>										
Single Coverage										
Parent & Child										
Employee & Spouse (or Partner)										
Family										
Employee Cost Sharing Contribution (enter as negative - )										
Subtotal	0	0				0				
<b>GRAND TOTAL</b>	15	15	\$ 347,592	\$ 331,284	\$ 347,592	15	\$ 331,284	\$ 331,284	\$ 16,308	4.9%

Yes  
 Yes

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





2015 Budget Summary

For the Period January 1, 2015 to December 31, 2015  
 Carteret Housing Authority

	Proposed Budget				Current Year Adopted Budget		All Operations All Operations	Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations			
<b>REVENUES</b>									
Total Operating Revenues	\$ 2,384,703	\$ -	\$ 6,244,000	\$ -	\$ 8,628,703	\$ 8,351,709	\$ 276,994	3.3%	
Total Non-Operating Revenues	74,882	-	2,000	-	76,882	74,800	2,082	2.8%	
Total Anticipated Revenues	2,459,585	-	6,246,000	-	8,705,585	8,426,509	279,076	3.3%	
<b>APPROPRIATIONS</b>									
Total Administration	817,153	-	431,068	47,500	1,295,721	1,281,246	14,475	1.1%	
Total Cost of Providing Services	1,678,524	-	5,861,400	-	7,539,924	7,358,035	181,889	2.5%	
Net Principal Payments on Debt Service In Lieu of Depreciation									#DIV/0!
Total Operating Appropriations	2,495,677	-	6,292,468	47,500	8,835,645	8,639,281	196,364	2.3%	
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	2,495,677	-	6,292,468	47,500	8,835,645	8,639,281	196,364	2.3%	
Less: Total Unrestricted Net Position Utilized	36,092	-	46,468	47,500	130,060	212,772	(82,712)	-38.9%	
Net Total Appropriations	2,459,585	-	6,246,000	-	8,705,585	8,426,509	279,076	3.3%	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		#DIV/0!

2015 Revenue Schedule

For the Period January 1, 2015 to December 31, 2015  
 Carteret Housing Authority

	Proposed Budget			Current Year Adopted Budget	All Operations Total All Operations	% Increase (Decrease) Proposed vs. Current Year		
	Public Housing Management	Section 8	Housing Voucher				Other Programs	Total All Operations
<b>OPERATING REVENUES</b>								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments			\$ -			#DIV/0!		
Dwelling Rental	932,269		932,269	967,082	(34,813)	-3.6%		
Excess Utilities	44,000		44,000	46,000	(2,000)	-4.3%		
Non-Dwelling Rental	-		-	-	-	#DIV/0!		
HUD Operating Subsidy	1,139,503		1,139,503	903,488	236,015	26.1%		
New Construction - Acc Section 8						#DIV/0!		
Voucher - Acc Housing Voucher			6,210,000	6,122,749	87,251	1.4%		
Total Rental Fees	2,115,772	-	8,325,772	8,039,319	286,453	3.6%		
<i>Other Operating Revenues (List)</i>								
Management Fees	192,931		192,931	171,890	21,041	12.2%		
Late Charges & Tenant Fees	19,000		19,000	16,000	3,000	18.8%		
Section 8 Rent	27,000		27,000	27,000	-	0.0%		
Inspections/Port Fees/Misc.	30,000		34,000	97,500	(33,500)	-34.4%		
Total Other Revenue	268,931	-	302,931	312,390	(9,459)	-3.0%		
Total Operating Revenues	2,384,703	-	8,628,703	8,351,709	276,994	3.3%		
<b>NON-OPERATING REVENUES</b>								
<i>Grants &amp; Entitlements (List)</i>								
C.F.P. Operations	72,082		72,082	70,000	2,082	3.0%		
Grant #2						#DIV/0!		
Grant #3						#DIV/0!		
Grant #4						#DIV/0!		
Total Grants & Entitlements	72,082	-	72,082	70,000	2,082	3.0%		
<i>Local Subsidies &amp; 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 &amp; Deposits</i>								
Investments	2,800		2,000	4,800	-	0.0%		
Security Deposits						#DIV/0!		
Penalties						#DIV/0!		
Other Investments						#DIV/0!		
Total Interest	2,800	-	2,000	4,800	-	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	74,882	-	76,882	74,800	2,082	2.8%		
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 2,459,585	\$ -	\$ 8,705,585	\$ 8,426,509	\$ 279,076	3.3%		

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING REVENUES</b>					
<i>Rental Fees</i>					\$
Homebuyers' Monthly Payments					-
Dwelling Rental	967,082				967,082
Excess Utilities	46,000				46,000
Non-Dwelling Rental					-
HUD Operating Subsidy	903,488				903,488
New Construction - Acc Section 8 Voucher - Acc Housing Voucher		6,122,749			6,122,749
Total Rental Fees	1,916,570	-	6,122,749	-	8,039,319
<i>Other Operating Revenues (List)</i>					
Management Fees	171,890				171,890
Late Charges & Tenant Fees	16,000				16,000
Section 8 Rent	27,000				27,000
Inspections/Port Fees/Misc.	29,000		24,000		53,000
Total Other Revenue	243,890	-	24,000	44,500	312,390
Total Operating Revenues	2,160,460	-	6,146,749	44,500	8,351,709
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; Entitlements (List)</i>					
C.F.P. Operations	70,000				70,000
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	70,000				70,000
<i>Local Subsidies &amp; Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations					-
<i>Interest on Investments &amp; Deposits</i>					
Investments	2,800		2,000		4,800
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	2,800		2,000		4,800
<i>Other Non-Operating Revenues (List)</i>					
<sup>a</sup> Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues					-
Total Non-Operating Revenues	72,800		2,000		74,800
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 2,233,260	\$ -	\$ 6,148,749	\$ 44,500	\$ 8,426,509



## 2014 Appropriations Schedule

Carteret Housing Authority  
For the Period January 1, 2015 to December 31, 2015

	<i>Current Year Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 439,314		\$ 164,103		\$ 603,417
Fringe Benefits	250,549		99,890		350,439
Legal	18,000		7,200		25,200
Staff Training	1,000		500	23,500	25,000
Travel	2,000		1,500		3,500
Accounting Fees	33,000			7,500	40,500
Auditing Fees	10,800		2,000		12,800
Miscellaneous Administration*	47,150		159,740	13,500	220,390
Total Administration	801,813	-	434,933	44,500	1,281,246
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	48,143				48,143
Salary & Wages - Maintenance & Operation	334,363				334,363
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	70,295				70,295
Fringe Benefits	218,151				218,151
Tenant Services	5,450				5,450
Utilities	675,000				675,000
Maintenance & Operation	86,000				86,000
Protective Services					-
Insurance	136,600		11,400		148,000
Payment in Lieu of Taxes (PILOT)	26,779				26,779
Terminal Leave Payments					-
Collection Losses	6,000				6,000
Other General Expense			50,000		50,000
Rents			5,689,854		5,689,854
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,606,781	-	5,751,254	-	7,358,035
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	2,408,594	-	6,186,187	44,500	8,639,281
<b>NON-OPERATING APPROPRIATIONS</b>					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	2,408,594	-	6,186,187	44,500	8,639,281
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	2,408,594	-	6,186,187	44,500	8,639,281
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 2,408,594	\$ -	\$ 6,186,187	\$ 44,500	\$ 8,639,281

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

5% of Total Operating Appropriations    \$ 120,429.70    \$ -    \$ 309,309.35    \$ 2,225.00    \$ 431,964.05

# 5 Year Debt Service Schedule - Principal

## Carteret Housing Authority

*Fiscal Year Beginning in*

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Debt Issuance #1	\$ 90,000	\$ 100,000	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 120,000	\$ 680,000	\$ 1,325,000
Debt Issuance #2									
Debt Issuance #3									
Debt Issuance #4									
<b>TOTAL PRINCIPAL</b>	90,000	100,000	100,000	105,000	110,000	110,000	120,000	680,000	1,325,000
LESS: HUD SUBSIDY	90,000	100,000	100,000	105,000	110,000	110,000	120,000	680,000	1,325,000
<b>NET PRINCIPAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Moody's	Standard & Poors	
Fitch		
Year of Last Rating		

**HUD DEBT SERVICE SCHEDULE - INTEREST**

**Carteret Housing Authority**

		<i>Fiscal Year Beginning in</i>						<b>Total Interest</b>	
<b>Current Year (2014)</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>Thereafter</b>	<b>Payments Outstanding</b>	
Debt Issuance #1	\$ 65,075	\$ 59,475	\$ 56,100	\$ 50,725	\$ 48,022	\$ 41,209	\$ 36,190	\$ 90,945	\$ 382,666
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST</b>	65,075	59,475	56,100	50,725	48,022	41,209	36,190	90,945	382,666
<b>LESS: HUD SUBSIDY</b>	65,075	59,475	56,100	50,725	48,022	41,209	36,190	90,945	382,666
<b>NET INTEREST</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

# 2015 Net Position Reconciliation

Carteret Housing Authority  
 For the Period January 1, 2015 to December 31, 2015

	<u>Proposed Budget</u>
<b>Total All Operations</b>	
\$	4,065,661
	2,938,065
	79,549
	<u>1,048,047</u>
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	
Less: Invested in Capital Assets, Net of Related Debt (1)	
Less: Restricted for Debt Service Reserve (1)	
Less: Other Restricted Net Position (1)	
<b>Total Unrestricted Net Position (1)</b>	
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)	
Plus: Other Adjustments (attach schedule)	
	<u>1,048,047</u>
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<u>130,060</u>
Unrestricted Net Position Utilized to Balance Proposed Budget	
Unrestricted Net Position Utilized in Proposed Capital Budget	
Appropriation to Municipality/County (3)	
	<u>130,060</u>
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	<u>\$ 917,987</u>

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
  - Maximum Allowable Appropriation to Municipality/County \$ 124,784
- (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  
CARTERET  
HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

**2015 CERTIFICATION OF HOUSING AUTHORITY  
CAPITAL BUDGET/PROGRAM**

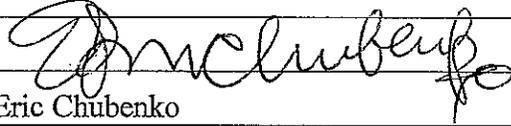
**CARTERET HOUSING AUTHORITY**

**FISCAL YEAR: FROM: 1/1/15 TO: 12/31/15**

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 Carteret Housing Authority, on the 16th day of December, 2014.

**OR**

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

Officer's Signature:			
Name:	Eric Chubenko		
Title:	Executive Director		
Address:	96 Roosevelt Avenue Carteret, N.J. 07008		
Phone Number:	732-541-6800	Fax Number:	732-541-2867
E-mail address	chaeric@aol.com		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## Carteret Housing Authority

FISCAL YEAR: FROM: 1/1/15 TO: 12/31/15

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?

**Yes, in consultation with the residents.**

2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?

**Yes**

3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?

**Yes, a five year capital plan.**

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.

**N/A**

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 Proposed Capital Budget

Carteret Housing Authority  
 For the Period January 1, 2015 to December 31, 2015

	Funding Sources					
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Project A Operations	\$ 36,041				\$ 36,041	
Project B Mgt. Improvements	40,000				40,000	
Project C Administrative	36,041				36,041	
Project D Fees & Costs	17,500				17,500	
Project E Site/Dwelling Work	53,637				53,637	
Project F Equipment	15,000				15,000	
Project G Debt Service	162,199				162,199	
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 360,418</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 360,418</b>	<b>-</b>

*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

Carteret Housing Authority

For the Period January 1, 2015 to December 31, 2015

Fiscal Year Beginning in

	Estimated Total Cost	Current Year					
		Proposed Budget	2016	2017	2018	2019	2020
Project A Operations	\$ 216,246	\$ 36,041	\$ 36,041	\$ 36,041	\$ 36,041	\$ 36,041	\$ 36,041
Project B Mgt. Improvements	240,000	40,000	40,000	40,000	40,000	40,000	40,000
Project C Administrative	216,246	36,041	36,041	36,041	36,041	36,041	36,041
Project D Fees & Costs	105,000	17,500	17,500	17,500	17,500	17,500	17,500
Project E Site/Dwelling Work	355,571	53,637	59,736	60,111	57,814	64,627	59,646
Project F Equipment	90,000	15,000	15,000	15,000	15,000	15,000	15,000
Project G Debt Service	939,445	162,199	156,100	155,725	158,022	151,209	156,190
<b>TOTAL</b>	<b>\$ 2,162,508</b>	<b>\$ 360,418</b>					

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

Carteret Housing Authority  
 For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Project A Operations	\$ 216,246				\$ 216,246
Project B Mgt. Improvements	240,000				240,000
Project C Administrative	216,246				216,246
Project D Fees & Costs	105,000				105,000
Project E Site/Dwelling Work	355,571				355,571
Project F Equipment	90,000				90,000
Project G Debt Service	939,445				939,445
<b>TOTAL</b>	<b>\$ 2,162,508</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,162,508</b>
Total 5 Year Plan per CB-4	\$ 2,162,508				
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.

**CARTERET HOUSING AUTHORITY**

**ATTACHMENT TO PAGE N-2, QUESTION #2**

**EXPLANATION OF BUDGET VARIANCES**

**2015**

BUDGET ITEM	PERCENTAGE INCREASE/ (DECREASE)	EXPLANATION
HUD OPERATING SUBSIDY	26.10%	INCREASE IN UTILITY COMPONENT & EXPECTED PRORATION FACTOR
MANAGEMENT FEE REVENUE	12.20%	INCREASE IN C.F.P. GRANT ALLOCATION
LATE CHARGE & TENANT FEE REVENUE	18.80%	ADJUSTED PER CURRENT ACTUAL CHARGES
INSPECTION, PORT. FEES & MISC. REVENUE	-34.40%	ADJUSTED PER CURRENT ACTUAL CHARGES
TRAVEL EXPENSES	-35.70%	REDUCTION IN PLANNED COSTS
UTILITY LABOR	31.70%	HIGHER ALLOCATION OF OVERALL MAINTENANCE SALARIES
FRINGE BENEFITS-PROVIDING SERVICES	10.90%	ADDITIONAL EMPLOYEE COVERED
P.I.L.O.T. EXPENSE	-44.10%	DUE TO DECREASED RENT CHARGES & INCREASED UTILITY COSTS

**CARTERET HOUSING AUTHORITY**  
**SUMMARY OF 2014 TRAVEL EXPENSES**

**2015 BUDGET**

TRAVELER/TRAVELERS	PURPOSE	LODGING	TRAVEL	REGISTRATION	PER DIEM	OTHER	TOTAL
CHUBENKO; HOLLOWAY; BOHANEK; COLON	CONFERENCE/TRAINING	\$ 1,075.56	\$ 998.20	\$ 1,760.00	\$ 1,000.00	\$ -	\$ 4,833.76
CHUBENKO; BOHANEK; COLON	CONFERENCE/TRAINING	\$ 2,718.70	\$ 232.90	\$ 1,425.00	\$ 750.00	\$ -	\$ 5,126.60
CHUBENKO; HOLLOWAY; BOHANEK; COLON; POPEK	CONFERENCE/TRAINING	\$ 1,069.31	\$ -	\$ 2,175.00	\$ 1,155.00	\$ -	\$ 4,399.31
CHUBENKO	CONFERENCE/TRAINING	\$ 111.24	\$ -	\$ 190.00	\$ 19.00	\$ -	\$ 320.24
CHUBENKO; HOLLOWAY; BOHANEK	CONFERENCE/TRAINING	\$ 1,464.96	\$ 704.00	\$ 1,425.00	\$ 750.00	\$ -	\$ 4,343.96
CHUBENKO; HOLLOWAY; BOHANEK	CONFERENCE/TRAINING	\$ 527.53	\$ -	\$ 1,025.00	\$ 575.00	\$ -	\$ 2,127.53
CHUBENKO; HOLLOWAY; BOHANEK	CONFERENCE/TRAINING	\$ 1,888.40	\$ 121.00	\$ 1,486.00	\$ 745.00	\$ -	\$ 4,240.40
<b>TOTALS</b>		\$ 8,855.70	\$ 2,056.10	\$ 9,486.00	\$ 4,994.00	\$ -	\$ 25,391.80

**CARTERET  
HOUSING AUTHORITY  
CALCULATION OF COMPENSATED ABSENCES  
F.Y.E. 12/31/14**

ANNUAL SALARY	**DAILY RATE	EMPLOYEE	VACATION DAYS	TOTAL ACCRUED VACATION	COCC	AMP 1	AMP 2	SECTION 8	SICK DAYS	*SICK DAYS ALLOWED	TOTAL ACCRUED SICK	COCC	AMP 1	AMP 2	SECTION 8
\$ 41,302	\$ 158.86	L. ADAMS	2.00	\$ 317.72		\$ 63.54	\$ 254.18		0.00	0.00	0.00				
\$ 126,216	\$ 485.44	E. CHUBENKO	53.00	\$ 25,728.32	25,728.32				58.00	58.00	28,155.52	28,155.52			
\$ 96,410	\$ 370.81	K. HOLLOWAY	30.00	\$ 11,124.30		4,338.48	6,785.82		24.00	24.00	8899.44		3,470.78	5,428.66	
\$ 40,508	\$ 155.80	L. KACSUR	12.00	\$ 1,869.60	93.48	616.97	635.66	523.49	6.00	3.00	467.40	23.37	154.24	158.92	130.87
\$ 52,817	\$ 203.14	J. MAZAN	11.00	\$ 2,234.54				2,234.54	6.00	6.00	1218.84				1,218.84
\$ 40,508	\$ 155.80	J. O'CONNOR	0.00	\$ -					20.00	10.00	1558.00		1,339.88	218.12	
\$ 39,713	\$ 152.75	A. MENDOZA	7.00	\$ 1,069.25				1,069.25	1.00	0.50	76.38				76.38
\$ 46,295	\$ 178.09	A. RILEY	19.00	\$ 3,383.71		1,928.71	1,455.00		17.00	8.50	1513.77		862.85	650.92	
\$ 52,909	\$ 203.50	M. VEGA	10.00	\$ 2,035.00	2,035.00				22.00	11.00	2238.50	2,238.50			
\$ 53,813	\$ 206.97	R. ZAJKOWSKI	30.00	\$ 6,209.10				6,209.10	17.00	17.00	3518.49				3,518.49
\$ 83,624	\$ 321.63	J. AGLIATA	30.00	\$ 9,648.90	4,052.54	3,666.58	1,929.78		73.00	36.50	11739.50	4,930.59	4,461.01	2,347.90	
\$ 48,775	\$ 187.60	R. KRUM	6.00	\$ 1,125.60		877.97	247.63		9.00	4.50	844.20		658.48	185.72	
\$ 66,108	\$ 254.26	E. LAVAN	0.00	\$ -					2.00	2.00	508.52		447.50	61.02	
\$ 63,660	\$ 244.84	N. MANGYIK	8.00	\$ 1,958.72	117.52	1,547.39	293.81		3.00	1.50	367.26	22.04	290.14	55.09	
\$ 63,660	\$ 244.84	F. SLOMKO	18.00	\$ 4,407.12	220.36	3,305.34	881.42		15.00	7.50	1836.30	91.82	1,377.23	367.26	
<b>TOTAL</b>				\$ 71,111.88	\$ 32,247.22	\$ 16,344.98	\$ 12,483.30	\$ 10,036.38	273	190	\$ 62,942.11	\$ 35,461.83	\$ 13,062.09	\$ 9,473.61	\$ 4,944.58
				1.0765	1.0765	1.0765	1.0765	1.0765			1.0765	1.0765	1.0765	1.0765	1.0765
<b>TOTAL ACCRUED LEAVE</b>				\$ 76,551.94	\$ 34,714.13	\$ 17,595.37	\$ 13,438.27	\$ 10,804.16			\$ 67,757.18	\$ 38,174.66	\$ 14,061.34	\$ 10,198.34	\$ 5,322.84
<b>SHORT TERM</b>				\$ 38,275.97	\$ 17,357.06	\$ 8,797.69	\$ 6,719.14	\$ 5,402.08			\$ 6,775.72	\$ 3,817.47	\$ 1,406.13	\$ 1,019.83	\$ 532.28
<b>LONG TERM</b>				38,275.97	17,357.06	8,797.69	6,719.14	5,402.08			60,981.46	34,357.19	12,655.21	9,178.50	4,790.55
<b>TOTAL</b>				\$ 76,551.94	\$ 34,714.13	\$ 17,595.37	\$ 13,438.27	\$ 10,804.16			\$ 67,757.18	\$ 38,174.66	\$ 14,061.34	\$ 10,198.34	\$ 5,322.84

AS VACATION DAYS CAN ONLY BE CARRIED UP TO 1 YEAR 100% ARE CONSIDERED SHORT TERM.

ACCRUED SICK ALLOCATED AS FOLLOWS:

SHORT TERM 10%  
LONG TERM 90%

TOTAL ACCRUED SICK AND VACATION						
SHORT	LONG	TOTAL	COCC	AMP 1	AMP 2	SEC.8
\$ 45,051.69	\$ 21,174.53	\$ 66,226.22	\$ 21,174.53	\$ 10,203.82	\$ 7,738.97	\$ 5,934.36
99,257.43	51,714.26	150,971.69	21,452.89	15,897.64	10,192.63	
\$ 144,309.11	\$ 72,888.79	\$ 217,197.90	\$ 31,656.72	\$ 23,636.61	\$ 16,127.00	