

9019

**GUTTENBERG  
HOUSING  
AUTHORITY  
BUDGET**

**STATE OF NEW JERSEY DEPARTMENT OF COMMUNITY  
AFFAIRS**

**DIVISION of LOCAL GOVERNMENT SERVICES**

# GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD April 1, 2012 TO March 31, 2013 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:SA-II.

By [Signature] Director of the Division of Local Government Services  
Date 6/11/12  
State of New Jersey  
Department of Community Affairs

## 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. 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 [Signature]  
Date 9/20/12

# PREPARER'S CERTIFICATION

of the

2012

## GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD April 1.2012 TO March 31, 2013

It is hereby certified that the Housing Authority Budget annexed hereto represents 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, and the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all amounts and totals are correct, provides reasonable assurance that all assertions contained herein are accurate and all supplemental schedules are completed and attached.



(preparer's signature)  
(nature)



PETER J. POLCARI. CPA  
(name)

FEE ACCOUNTANT  
(title)

216 Sollas Court  
(address)

Ridgewood. New Jersey 07450  
(address)

(201) 650-0618 / (973) 831-6972 (phone number) (fax number)

# APPROVAL CERTIFICATION

of the 2012

## GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD April 1.2012 TO March 31. 2013

It is hereby certified that the Housing Authority Budget, including supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by the Members of the Guttenberg Housing Authority at an open public meeting, held pursuant to N.J AC. 5:31-23 on the 12th day of March, 2012.

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



(secretary's signature)

Barbara Criscione (name)

Executive Director (title)

6900 Broadway (address)

Guttenberg, New Jersey 07093 (address)

(201) 861-0900 / (201) 861-4521 (phone number) (fax number)

**RESOLUTION NO. 2012-13**

**GUTTENBERG HOUSING AUTHORITY BUDGET RESOLUTION FISCAL YEAR  
PERIOD APRIL 1, 2012 TO MARCH 31, 2013**

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year period beginning April 1, 2012 and ending March 31, 2013 has been presented before the Members of the Housing Authority at its meeting of March 12, 2012; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,833,282 Total appropriations, including any Accumulated Deficit if any, of \$3,833,282 and Total Fund Balance utilized of \$-0- and;

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$318,714 Fund Balance planned to be utilized as funding thereof, of \$-0- and;

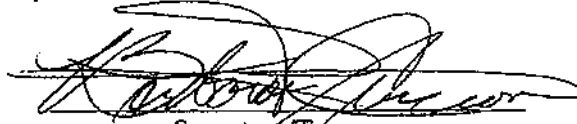
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to NJAC 5:31-2 does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere.; by bond resolution, by a project financing agreement, by resolution appropriating funds from the renewal and replacement reserve or other means provided by law.

NOW THEREFORE BE IT RESOLVED, by the Members of the Guttenberg Housing Authority at a meeting held on March 12, 2012 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Guttenberg Housing Authority for the fiscal year period beginning April 1, 2012 and ending March 31, 2013 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts and other pledged agreements; and

BE IT FURTHER RESOLVED, that the members of the Guttenberg Housing Authority will consider the Annual Budget and Capital Budget for adoption on June 11, 2012.

  
Secretary/Treasurer

March 12, 2012  
Date

<u>Member Recorded Vote</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Chairperson-				
Vice Chairperson - James P.J.	X			
Malik Commissioner - Kenneth	X			
Tessler Commissioner - Jose	X			
Perez Commissioner - Elsa	X			
Schwarz Commissioner - Mayra	X			
Azcue Commissioner - Linda	X			

**RESOLUTION NO. 2012-12**

**TO APPROVE THE LATE INTRODUCTION AND SUBMISSION OF THE GUTTENBERG HOUSING AUTHORITY BUDGET FOR FISCAL YEAR APRIL 1,2012 TO MARCH 31,2013 (03/12/2012)**

**WHEREAS, the regulatory deadline for Introduction of the Authority’s Budget (February 1) is 2 months prior to the beginning of the Authority’s Fiscal Year (April 1), and**

**WHEREAS, the Authority’s budget projections are substantially affected by HUD’s Operating Subsidy Calculations and Formulas**

**WHEREAS, changes in the HUD’s Annual Appropriations Bill slowed the analysis of revenue thereby delaying introduction of the Housing Authority until nearer the beginning of the Authority’s Fiscal Year, and**

**WHEREAS, said Housing Authority Budgets are each now ready for introduction,**

**NOW THEREFORE, BE IT RESOLVED, by the Commissioners of the Housing Authority of The Town of Guttenberg as follows:**

- 1. The above recitals are incorporated herein.**
- 2. The Board authorizes tHe late introduction and submission of the Budget of the Guttenberg Housing Authority for the Fiscal year April 1,2012 to March 31, 2013**

<b><u>Member Recorded Vote</u></b>	<b><u>s</u></b>	<b><u>.Aves</u></b>	<b><u>. Navs</u></b>	<b><u>Abstain</u></b>	<b><u>Absent</u></b>
<b>Chairperson-</b>					
<b>Vice Chairperson - James P.J. Malik</b>		X			
<b>Commissioner - Kenneth Tessler</b>		X			
<b>Commissioner-Jose Perez</b>		X			
<b>Commissioner - Elsa Schwarz</b>		X			
<b>Commissioner - Mayra Azcue</b>		X			
<b>Commissioner - Linda Habermann</b>		X			

2012

## GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD APRIL 1, 2012 TO MARCH 31, 2013 **BUDGET MESSAGE**

1. Complete a brief statement on the 2012 proposed Annual Budget and make comparison to the prior year's budget. Explain significant increases or decreases, if any.

Annual revenues per the approved operating budget are adequate to meet budgeted operating expenses and provide an increase of \$11,978 to PHA operating reserves. The Net Restricted Assets (HAP Reserves) of the Housing Choice Voucher Program, however, will be reduced by \$339,852. This is the result of HUD's policy to reduce the NRA of the Voucher Program to approximately one month's worth of housing assistance payments. Increases in expenses as compared to the adopted budget are primarily increases due to rising health care costs and utilities.

2. Complete a brief statement on the impact the proposed Annual Budget will have on rents and other fees and on the general purpose financial statements. Explain significant increases or decreases, if any.

Operating fund balances are expected to decrease by approx. \$327,874 as a result of the proposed budget.

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

The local and regional economy is stable. The economy does not have a significant impact on the proposed annual budget.

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, is rate stabilization, debt service reduction, to balance the budget, etc.

The fund balance should decrease as a result of the proposed budget because of HUD's policy to reduce the Net Restricted Assets on the Housing Choice Voucher Program to approximately one month's worth of housing assistance payments.

5. If the proposed Annual Budget contains an Accumulated Fund Balance Deficit either existing or anticipated, pursuant to N.J.S.A. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

**HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG**

**FISCAL YEAR ENDING MARCH 31,2013**

**FISCAL PERIOD 4/1/12 - 3/31/13**

**ANTICIPATED REVENUES**

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	<b>CROSS REF.</b>	<b>PROPOSED BUDGET</b>	<b>CURRENT YEAR'S ADOPTED</b>
<b>OPERATING REVENUES</b>			
<b>TOTAL RENTAL FEES</b>	A-1 *	\$ 3,822,682 *	\$ 4,075,555
<b>TOTAL OTHER OPERATING REVENUES</b>	A-2 *		
<b>TOTAL OPERATING REVENUES</b>	R-1 *	\$ 3,822,682 *	\$ 4,075,555

**NON-OPERATING REVENUES**

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	<b>CROSS REF.</b>	<b>PROPOSED BUDGET</b>	<b>CURRENT YEAR'S ADOPTED BUDGET</b>
<b>TOTAL GRANTS &amp; ENTITLEMENTS</b> *	A-3 *		0
<b>TOTAL LOCAL SUBSIDIES &amp; DONATIONS</b> *	A-4 *		0
<b>TOTAL INTEREST ON INVESTMENTS</b> *	A-5 *	\$ 10,600 *	\$ 8,350
<b>TOTAL OTHER NON-OPERATING REVENUES</b>	A-6 *		
<b>* TOTAL NON-OPERATING REVENUES *</b>	R-2 *	\$ 10,600 *	\$ 8,350
<b>TOTAL ANTICIPATED REVENUES</b> *	R-3 *	\$ 3,833,282 *	\$ 4,083,905
<b>(R-1 + R-2)</b>			



**HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG**

**FISCAL YEAR ENDING MARCH 31,2013**

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**BUDGETED APPROPRIATIONS**

**OPERATING APPROPRIATIONS**

ADMINISTRATION		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
<u>ADMINISTRATIVE SALARIES</u>	*	B-1	*	\$ 506,692	*	<u>496,024</u>
FRINGE BENEFITS	*	B-2	*	211,313	*	210,785
OTHER EXPENSES	*	B-3	*	201,860	*	199,735
 TOTAL ADMINISTRATION	*	E-1	*	<u>\$ 919,865</u>	*	<u>\$ 906,544</u>

		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
<u>COST OF PROVIDING SERVICE</u>						
<u>SALARY &amp; WAGES</u>	*	B-4	*	\$ 247,410	*	\$ 232,530
FRINGE BENEFITS	*	B-5	*	104,687	*	100,915
OTHER EXPENSES	*	B-6	*	1,105,526	*	1,044,754
HOUSING ASSISTANCE PAYMENTS	*	B-7	*	1,783,668	*	1,778,508
 TOTAL COST OF PROVIDING SERVICE	*	E-2	*	<u>\$ 3,241,291</u>	*	<u>\$ 3,156,707</u>
NET PRINCIPAL PAYMENTS ON DEBT				-		-
SERVICE IN LIEU OF DEPRECIATION	*	D-1	*	<u>-</u>	*	<u>-</u>
 TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	<u>\$ 4,161,156</u>	*	<u>\$ 4,063,251</u>

**HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG**

**FISCAL YEAR ENDING MARCH 31,2013**

FISCAL PERIOD 4/1/12 - 3/31/13

BUDGETED APPROPRIATIONS NON-		CROSS REF.		PROPOSED BUDGET	CURRENT YEAR'S ADOPTED
<u>TOTAL INTEREST PAYMENTS</u>	*	C-1	*		
 OPERATING RESERVE	*	C-2	*	-	
OPERATING RESERVE-SECT. 8	*	C-3	*	-	
ACCUMULATED DEFICIT	*	C-4	*	-	
OTHER NON-OPERATING APPROPRIATIONS	*	C-5	*	-	
OTHER (SECT 8 & HOUSING VOUCHERS)	*	C-6	*	-	
 TOTAL NON-OPERATING APPROPRIATIONS	*	E-4	*	\$ -	\$
 TOTAL OPERATING & NON-OPERATING					
<u>APPROPRIATIONS (E-3 + E-4)</u>	*	E-5	*	<u>\$ 4,161,156</u>	<u>\$ 4,063,251</u>
 FUND BALANCE UTILIZED					
<u>TO BALANCE BUDGET</u>	*	R-4	*	<u>(327,874)</u>	
 TOTAL APPROPRIATIONS & FUND BALANCE	*	E-6	*	\$ 3,833,282	
 (E-5-R-4)					<u>\$ 4,063,251</u>

**ADOPTION CERTIFICATION**

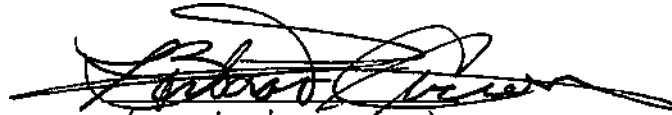
**of the**

**2012**

**GUTTENBERG HOUSING AUTHORITY BUDGET**

FISCAL YEAR PERIOD APRIL 1, 2012 TO MARCH 31, 2013

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 Members of the Housing Authority on the 11<sup>th</sup> day of June 2012.



(secretary's signature)

\_\_\_\_\_  
Barbara Criscione  
(name)

\_\_\_\_\_  
Executive Director \_\_\_\_\_  
(title)

6900 Broadway (address)

Guttenberg, New Jersey 07093 (address)

(201) 861-0900 / (201) 861-4521  
(phone number) (fax number)

RESOLUTION NO. 2012-45C HOUSING AUTHORITY ADOPTED BUDGET  
RESOLUTION FISCAL YEAR PERIOD APRIL 1, 2012 TO MARCH 31, 2013  
(06/11/2012)

WHEREAS, the Annual Budget and Capital Budget/Program for the Town of Guttenberg Housing Authority for the fiscal year beginning April 1, 2012 and ending March 31, 2013 has been presented for adoption before the Members of the Housing Authority at its meeting of June 11<sup>th</sup>, 2012 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 \$3,833,282 Appropriations of \$4,161,156 and Total Fund Balance decrease of \$327,874 ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$318,714 and Total Fund Balance planned to be utilized of \$-0-; and

NOW, THEREFORE BE IT RESOLVED, by the Members of the Town of Guttenberg Housing Authority, at a meeting that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning April 1, 2012 and ending March 31, 2013 is hereby adopted and shall constitute an appropriation 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 anv. which have been approved by the Director of the Division

  
(secretary's signature)

(date)

<b>Recorded Vote</b>	<b>Aye</b>	<b>Nay</b>	<b>Abstain</b>
<b>Member Absent</b>			
Chairperson Jose Perez	X		
Vice-Chairperson Mayra	X		
Azcue Commissioner Linda	X		
Habermann Commissioner	X		
James Malik Commissioner	X		
Elsa Schwarz	X		
Commissioner Kenneth			

**RESOLUTION NO. 2012-44 BUDGET AMENDMENT Guttenberg Housing Authority  
Resolution to Amend the 2012 Approved Budget (06/11/2012)**

**WHEREAS, the Guttenberg Housing Authority has approved the 2012 Authority Budget on March 12, 2012 and**

**WHEREAS, the Guttenberg Housing Authority finds it necessary to amend the 2012 approved Authority Budget, as follows:**

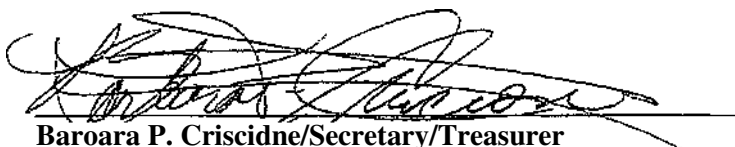
	<u>From</u>	<u>To</u>
<b><u>Anticipated Revenue:</u></b>		
<b><u>Operating Revenues:</u></b>		
Operating Revenues	\$3,822,282	\$3,822,682
Non-operating Revenues	<u>10.600</u>	<u>10.600</u>
Total Anticipated Revenues	<u>3,833.282</u>	<u>3,833,282</u>
<b><u>Budgeted Appropriations:</u></b>		
Total Operating & Non-Operating Appropriations & Accumulated Deficit	\$3,833,282	\$4,161,156
<b>Unrestricted Net Assets Utilized:</b>		
Municipality/County Appropriation (R-3a)		
Other (R-3b)		
 Less: Total Net Assets Utilized		 <u>(327.874)</u>
 Net Total Appropriations	 <u>\$ 3,833.282</u>	

**NOW THEREFORE BE IT RESOLVED, by the Commissioners of the Guttenberg Housing Authority's 2012 Budget is hereby amended as detailed above, and**

**BE IT FURTHER RESOLVED, that the Board's secretary is hereby directed to submit a copy of this resolution to the Director of Local Government Services for approval as part of the Authority's 2012 budget.**

**Guttenberg Housing Authority**  
**Resolution to Amend the 2012 Approved Budget**

Adopted this 11<sup>th</sup> day of June, 2012



Baroara P. Criscidne/Secretary/Treasurer

<b>Commissioners:</b>	<b>Aye</b>	<b>Na&gt;</b>	<b>Abstain</b>	<b><u>Absent</u></b>
<b>Chairperson - Jose Perez</b>	<b>X</b>			
<b>Vice Chairperson - Mayra Azcue</b>	<b>X</b>			
<b>Commissioner - James P.J. Malik</b>	<b>X</b>			
<b>Commissioner - Kenneth Tessler</b>	<b>X</b>			
<b>Commissioner - Elsa Schwarz</b>	<b>X</b>			
<b>Commissioner - Linda Habermann</b>	<b>X</b>			