

Fiscal Year Start Year End Year
 2023 – **2024**

***Housing Authority Budget of:
Rahway Housing Authority***

State Filing Year **2023**

For the Period: ***July 1, 2023*** ***to*** ***June 30, 2024***

rahwayhousingauthority.org
Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Rahway Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

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: _____ Date: _____

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: 3/11/2024

2023 PREPARER'S CERTIFICATION

Rahway Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

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

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:	rahwayhousingauthority.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.
- 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 (*Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority*).
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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.
- 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:	Jennifer Maier
Title of Officer Certifying Compliance:	Executive Director
Signature:	jmaier@rha165.org

2023 APPROVAL CERTIFICATION

Rahway Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Rahway Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on May 11, 2023.

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

Officer's Signature:	jmaier@rha165.org
Name:	Jennifer Maier
Title:	Executive Director
Address:	165 East Grand Avenue Rahway, N.J. 07065
Phone Number:	732-499-0066
Fax Number:	732-499-0067
E-mail Address:	jmaier@rha165.org

2022 HOUSING AUTHORITY BUDGET RESOLUTION

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget for Rahway Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented before the governing body of the Rahway Housing Authority at its open public meeting of May 11, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,804,313.00, Total Appropriations including any Accumulated Deficit, if any, of \$5,730,359.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$791,754.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the schedule of rents, 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 N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Rahway Housing Authority, at an open public meeting held on May 11, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Rahway Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024, 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, terms and provisions 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 governing body of the Rahway Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on June 08, 2023.

jmaier@rha165.org

(Secretary's Signature)

5/11/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Rosa Brooks	X			
Aisha Thomas-Petit	X			
James Pekarofski	X			
Javier Gonzalez				X
Kyle Thomas	X			
Robert Simon	X			
Darren Lesinski				X

2023 ADOPTION CERTIFICATION

Rahway Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the Rahway Housing Authority, pursuant to N.J.A.C 5:31-2.3, on June 08, 2023.

Officer's Signature:	rmaier@rha165.org		
Name:	Jennifer Maier		
Title:	Executive Director		
Address:	165 East Grand Avenue Rahway, N.J. 07065		
Phone Number:	732-499-0066	Fax:	732-499-0067
E-mail address:	jmaier@rha165.org		

2023 ADOPTED BUDGET RESOLUTION

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Rahway Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented for adoption before the governing body of the Rahway Housing Authority at its open public meeting of June 8, 2023; 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 presented for adoption reflects Total Revenues of \$5,804,313.00, Total Appropriations, including any Accumulated Deficit, if any, of \$5,730,359.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$791,754.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Rahway Housing Authority at an open public meeting held on June 8, 2023 that the Annual Budget and Capital Budget/Program of the Rahway Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 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.

jmaier@rha165.org

(Secretary's Signature)

6/8/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Rosa Brooks	X			
Aisha Thomas-Petit				X
James Pekarofski	X			
Javier Gonzalez	X			
Kyle Thomas	X			
Robert Simon	X			
Darren Lesinski	X			

**2023 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

See the attached.

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

The recent pandemic will likely have an effect on resident income and, therefore, rental revenue.

3. 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.

N/A

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as PILOT payments, or a shared service and explain the reason for the transfer. Housing Authorities cannot transfer Unrestricted Net Position.

Housing authorities cannot transfer unrestricted net position. Annual P.I.L.O.T. payment consistent with the cooperation agreement with the municipality.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

The proposed budget anticipates an accumulated deficit as the result of GASB 68 & 75.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report.

HOUSING AUTHORITY CONTACT INFORMATION

2023

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

Name of Authority:	Rahway Housing Authority		
<i>Federal ID Number:</i>	22-6014224		
<i>Address:</i>	165 East Grand Avenue		
<i>City, State, Zip:</i>	Rahway Housing Authority	N.J.	07065
<i>Phone: (ext.)</i>	732-499-0066	<i>Fax:</i>	732-499-0070

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

Chief Executive Officer*	Jennifer Maier		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-499-0066	<i>Fax:</i>	732-499-0070
<i>E-mail:</i>	jmaier@rha165.org		

Chief Financial Officer*	Jennifer Maier		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-499-0066	<i>Fax:</i>	732-499-0070
<i>E-mail:</i>	jmaier@rha165.org		

Name of Auditor:	Ralph Polcari		
<i>Name of Firm:</i>	Polcari & Company		
<i>Address:</i>	2035 Hamburg Turnpike, Unit H		
<i>City, State, Zip:</i>	Wayne	N.J.	07470
<i>Phone: (ext.)</i>	973-831-6969	<i>Fax:</i>	973-831-6972
<i>E-mail:</i>	ralph@polcarico.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

27

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 1,186,336.00

3. Provide the number of regular voting members of the governing body:

7

(5 or 7 per State statute)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

6. 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", provide 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.

7. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

8. 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 a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

9. Did the Authority pay for meals or catering during the current fiscal year? Yes
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? Yes
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

11. 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", provide a description of the transaction including the name and position of the individual and the amount expended.

12. 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. (If your authority does not allow for reimbursements, indicate that in answer).

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

14. Did the Authority make 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", provide explanation including amount paid.

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No

If "yes", provide 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.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)? No

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

17. 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", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

18. 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
(CONTINUED)**

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Use the space below to provide clarification for any Questionnaire responses.

Compensation is based on employee evaluations and budget constraints.

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

Rahway Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- a) The individual received reportable compensation from the authority and 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 (Use the most recent W-2 available): The aggregate compensation that is reported (or 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.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)
Rahway Housing Authority
For the Period: July 01, 2023 to June 30, 2024

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, pension, etc.)	Total Compensation from Authority
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Base Salary/ Stipend	Bonus		
1 Jennifer Maier	Exe. Director	35		X	X		\$ 132,600.00	\$ 34,000.00		\$ 166,600.00	
2 Rosa Brooks	Commissioner	1	X							\$ -	
3 Aisha Thomas-Petit	Commissioner	1	X							\$ -	
4 James Pekarofski	Commissioner	1	X							\$ -	
5 Javier Gonzalez	Commissioner	1	X							\$ -	
6 Kyle Thomas	Commissioner	1	X							\$ -	
7 Robert Simon	Commissioner	1	X							\$ -	
8 Darren Lewinski	Commissioner	1	X							\$ -	
9										\$ -	
10										\$ -	
11										\$ -	
12										\$ -	
13										\$ -	
14										\$ -	
15										\$ -	
16										\$ -	
17										\$ -	
18										\$ -	
19										\$ -	
20										\$ -	
21										\$ -	
22										\$ -	
23										\$ -	
24										\$ -	
25										\$ -	
26										\$ -	
27										\$ -	
28										\$ -	
29										\$ -	
30										\$ -	
31										\$ -	
32										\$ -	
33										\$ -	
34										\$ -	
35										\$ -	
Total:							\$ 132,600.00	\$ -	\$ 34,000.00	\$ -	\$ 166,600.00

Schedule of Health Benefits - Detailed Cost Analysis

Rahway Housing Authority

For the Period: July 01, 2023 to June 30, 2024

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	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	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	3	14,540.00	43,620.00	3	13,847.00	41,541.00	2,079.00	5.0%
Parent & Child	4	26,026.00	104,104.00	4	24,787.00	99,148.00	4,956.00	5.0%
Employee & Spouse (or Partner)	2	29,079.00	58,158.00	2	27,695.00	55,390.00	2,768.00	5.0%
Family	4	40,566.00	162,264.00	4	38,634.00	154,536.00	7,728.00	5.0%
Employee Cost Sharing Contribution (enter as negative -)			(44,554.00)			(42,432.00)	(2,122.00)	5.0%
Subtotal	13		323,592.00	13		308,183.00	15,409.00	5.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage	1	6,012.00	6,012	1	5,726.00	5,726.00	286.00	5.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)	3	14,586.00	43,758	3	13,892.00	41,676.00	2,082.00	5.0%
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	4		49,770	4		47,402.00	2,368.00	5.0%
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
GRAND TOTAL	17		373,362.00	17		355,585.00	17,777.00	5.0%

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

Yes

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

Yes

**2023 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Rahway Housing Authority
For the Period: July 01, 2023 to June 30, 2024

	FY 2023 Proposed Budget					FY 2022 Adopted Budget	<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
REVENUES								
Total Operating Revenues	\$ 2,485,200	\$ 250,000	\$ 2,535,000	\$ 163,450	\$ 5,433,650	\$ 5,188,907	\$ 244,743	4.7%
Total Non-Operating Revenues	365,663	-	5,000	-	370,663	275,475	95,188	34.6%
Total Anticipated Revenues	2,850,863	250,000	2,540,000	163,450	5,804,313	5,464,382	339,931	6.2%
APPROPRIATIONS								
Total Administration	683,446	35,000	178,612	75,000	972,058	1,074,093	(102,035)	-9.5%
Total Cost of Providing Services	2,127,851	215,000	2,327,000	88,450	4,758,301	4,370,156	388,145	8.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	41,088	(41,088)	-100.0%
Total Operating Appropriations	2,811,297	250,000	2,505,612	163,450	5,730,359	5,485,337	245,022	4.5%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	478	(478)	-100.0%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	478	(478)	-100.0%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	2,811,297	250,000	2,505,612	163,450	5,730,359	5,485,815	244,544	4.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	2,811,297	250,000	2,505,612	163,450	5,730,359	5,485,815	244,544	4.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ 39,566	\$ -	\$ 34,388	\$ -	\$ 73,954	\$ (21,433)	\$ 95,387	-445.0%

Appropriations Schedule

Rahway Housing Authority
For the Period: July 01, 2023 to June 30, 2024

	FY 2023 Proposed Budget				FY 2022 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	302,855	24,000	56,502		\$ 383,357	\$ 493,393	\$ (110,036)	-22.3%
Fringe Benefits	178,450	10,500	39,500		228,450	252,100	(23,650)	-9.4%
Legal	53,751		4,000		57,751	42,900	14,851	34.6%
Staff Training	3,000		2,000	45,000	50,000	35,000	15,000	42.9%
Travel	3,500		1,500	5,000	10,000	11,000	(1,000)	-9.1%
Accounting Fees	32,800				32,800	30,000	2,800	9.3%
Auditing Fees	12,800	500	2,000		15,300	15,300	-	0.0%
Miscellaneous Administration*	96,290		73,110	25,000	194,400	194,400	-	0.0%
Total Administration	683,446	35,000	178,612	75,000	972,058	1,074,093	(102,035)	-9.5%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	41,326			63,450	104,776	40,180	64,596	160.8%
Salary & Wages - Maintenance & Operation	415,065				415,065	454,614	(39,549)	-8.7%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	135,355				135,355	148,538	(13,183)	-8.9%
Fringe Benefits	362,320			25,000	387,320	328,900	58,420	17.8%
Tenant Services	10,000				10,000	10,000	-	0.0%
Utilities	518,000				518,000	350,000	168,000	48.0%
Maintenance & Operation	332,800				332,800	277,800	55,000	19.8%
Protective Services	51,000				51,000	48,000	3,000	6.3%
Insurance	180,000		15,000		195,000	195,000	-	0.0%
Payment in Lieu of Taxes (PILOT)	60,185				60,185	69,846	(9,661)	-13.8%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	11,800				11,800	10,800	1,000	9.3%
Other General Expense	-		12,000		12,000	11,478	522	4.5%
Rents		215,000	2,300,000		2,515,000	2,400,000	115,000	4.8%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	10,000				10,000	25,000	(15,000)	-60.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	2,127,851	215,000	2,327,000	88,450	4,758,301	4,370,156	388,145	8.9%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	41,088	(41,088)	-100.0%
Total Operating Appropriations	2,811,297	250,000	2,505,612	163,450	5,730,359	5,485,337	245,022	4.5%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	478	(478)	-100.0%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	478	(478)	-100.0%
TOTAL APPROPRIATIONS	2,811,297	250,000	2,505,612	163,450	5,730,359	5,485,815	244,544	4.5%
ACCUMULATED DEFICIT					-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,811,297	250,000	2,505,612	163,450	5,730,359	5,485,815	244,544	4.5%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,811,297	\$ 250,000	\$ 2,505,612	\$ 163,450	\$ 5,730,359	\$ 5,485,815	\$ 244,544	4.5%

* 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 \$ 140,564.85 \$ 12,500.00 \$ 125,280.60 \$ 8,172.50 \$ 286,517.95

Prior Year Adopted Appropriations Schedule

Rahway Housing Authority

FY 2022 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 350,770	\$ 21,000	\$ 56,716	\$ 64,907	\$ 493,393
Fringe Benefits	177,100	9,000	41,000	25,000	252,100
Legal	40,400		2,500		42,900
Staff Training	3,000		2,000	30,000	35,000
Travel	3,500		1,500	6,000	11,000
Accounting Fees	30,000				30,000
Auditing Fees	12,800		2,500		15,300
Miscellaneous Administration*	100,290		69,110	25,000	194,400
Total Administration	717,860	30,000	175,326	150,907	1,074,093
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	40,180				40,180
Salary & Wages - Maintenance & Operation	454,614				454,614
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	148,538				148,538
Fringe Benefits	328,900				328,900
Tenant Services	10,000				10,000
Utilities	350,000				350,000
Maintenance & Operation	277,800				277,800
Protective Services	48,000				48,000
Insurance	180,000		15,000		195,000
Payment in Lieu of Taxes (PILOT)	69,846				69,846
Terminal Leave Payments					-
Collection Losses	10,800				10,800
Other General Expense	478		11,000		11,478
Rents		200,000	2,200,000		2,400,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	25,000				25,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,944,156	200,000	2,226,000	-	4,370,156
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	41,088
Total Operating Appropriations	2,662,016	230,000	2,401,326	150,907	5,485,337
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	478
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	478
TOTAL APPROPRIATIONS	2,662,016	230,000	2,401,326	150,907	5,485,815
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,662,016	230,000	2,401,326	150,907	5,485,815
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,662,016	\$ 230,000	\$ 2,401,326	\$ 150,907	\$ 5,485,815

* 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	\$ 133,100.80	\$ 11,500.00	\$ 120,066.30	\$ 7,545.35	\$ 274,266.85
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Debt Service Schedule - Principal

Rahway Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	Date of Local Finance Board Approval	FY 2022 Adopted Budget	FY 2023 Proposed Budget	2024	2025	2026	2027	2028	Thereafter	Total Principal Outstanding
EPC Loan		\$ 41,088								\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
TOTAL PRINCIPAL		41,088	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY										-
NET PRINCIPAL		\$ 41,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating			
Year of Last Rating			

If no rating, type "Not Applicable".

Debt Service Schedule - Interest
Rahway Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	FY 2022 Adopted Budget	FY 2023 Proposed Budget	2024	2025	2026	2027	2028	Thereafter	Total Interest Payments Outstanding
EPC Loan	478								-
									-
									-
									-
									-
									-
									-
TOTAL INTEREST	478	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY									-
NET INTEREST	\$ 478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Position Reconciliation

Rahway Housing Authority

For the Period: July 01, 2023 to June 30, 2024

FY 2023 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 15,950.00	\$ -	\$ (505,561)	\$ 12,957	\$ (476,654)
Less: Invested in Capital Assets, Net of Related Debt (1)	3,999,107				3,999,107
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)			24,886		24,886
Total Unrestricted Net Position (1)	(3,983,157)	-	(530,447)	12,957	(4,500,647)
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)	4,809,305		847,667		5,656,972
Plus: Estimated Income (Loss) on Current Year Operations (2)					-
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	826,148	-	317,220	12,957	1,156,325
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)	\$ 826,148	\$ -	\$ 317,220	\$ 12,957	\$ 1,156,325

(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	\$ 140,565	\$ 12,500	\$ 125,281	\$ 8,173	\$ 286,518
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(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.

2023

Rahway Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Rahway Housing Authority

(Housing Authority Name)

Fiscal Year: July 01, 2023 to June 30, 2024

Place an "X" in the box for the applicable statement below:

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Rahway Housing Authority, on May 11, 2023.

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

Officer's Signature:	jmaier@rha165.org
Name:	Jennifer Maier
Title:	Executive Director
Address:	165 East Grand Avenue Rahway, N.J. 07065
Phone Number:	732-499-0066
Fax Number:	732-499-0067
E-mail Address:	jmaier@rha165.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Rahway Housing Authority

Fiscal Year: July 01, 2023 to June 30, 2024

Answer all questions below using the space provided.

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 fund. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for the 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 each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these projects?

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?

3. Has a long-term (5 years or more) infrastructure needs and other capital items (vehicles, equipment) needs assessment been prepared?

4. If amounts are on Page CB-3 in the column "Debt Authorizations", indicate the primary source of funding the debt service for the Debt Authorizations (example - HUD).

N/A

5. Have the current capital projects been reviewed and approved by HUD?

Provide additional documentation as necessary.

Proposed Capital Budget

Rahway Housing Authority

For the Period: July 01, 2023 to June 30, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Operations	\$ 197,938				\$ 197,938	
Management Improvements	50,000				50,000	
Administration	79,175				79,175	
General Capacity Activity	464,641				464,641	
Total	791,754	-	-	-	791,754	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 791,754	\$ -	\$ -	\$ -	\$ 791,754	\$ -

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

5 Year Capital Improvement Plan

Rahway Housing Authority

For the Period: July 01, 2023 to June 30, 2024

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2023	2024	2025	2026	2027	2028
<i>Public Housing Management</i>							
Operations	\$ 1,187,628	\$ 197,938	\$ 197,938	\$ 197,938	\$ 197,938	\$ 197,938	\$ 197,938
Management Improvements	300,000	50,000	50,000	50,000	50,000	50,000	50,000
Administration	475,050	79,175	79,175	79,175	79,175	79,175	79,175
General Capacity Activity	2,787,846	464,641	464,641	464,641	464,641	464,641	464,641
Total	4,750,524	791,754	791,754	791,754	791,754	791,754	791,754
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 4,750,524	\$ 791,754	\$ 791,754	\$ 791,754	\$ 791,754	\$ 791,754	\$ 791,754

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

Rahway Housing Authority

For the Period: July 01, 2023 to June 30, 2024

		<i>Funding Sources</i>				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Public Housing Management</i>						
Operations	\$	1,187,628				\$ 1,187,628
Management Improvements		300,000				300,000
Administration		475,050				475,050
General Capacity Activity		2,787,846				2,787,846
Total		4,750,524	-	-	-	4,750,524
<i>Section 8</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Housing Voucher</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
<i>Other Programs</i>						
		-				
		-				
		-				
		-				
Total		-	-	-	-	-
TOTAL		<u>\$ 4,750,524</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,750,524</u>
Total 5 Year Plan per CB-4		<u>\$ 4,750,524</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.