

2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS HADDON TOWNSHIP

AUTHORITY BUDGET

FISCAL YEAR: FROM: 01/01/2015 TO: 12/31/2015

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. Budget increased by \$8,223. No significant changes.

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. No Impact

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 impact

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. N/A

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? **NO**
Not required.

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. No Proposed changes. Tenant rent and Utility charges and operating subsidy are regulated by HUD.

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

HOUSING AUTHORITY CONTACT INFORMATION 2015

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

Name of Authority:	Haddon Township		
Address:	25 Wynnewood Avenue		
City, State, Zip:	Westmont	NJ	08108
Phone: (ext.)	856-854-3700	Fax:	856-854-7122

Preparer's Name:	Joseph E Kavanaugh CPA		
Preparer's Address:	2133 Maple Avenue		
City, State, Zip:	Croydon	PA	19021
Phone: (ext.)	215-785-1900	Fax:	215-785-5771
E-mail:	jkavcpa@comcast.net		

Chief Executive Officer:	Joseph Iacovino		
Phone: (ext.)	856-854-3700	Fax:	856-854-7122
E-mail:	rohrer.towers@verizon.net		

Chief Financial Officer:	Joseph Iacovino		
Phone: (ext.)	856-854-3700	Fax:	856-854-7122
E-mail:	rohrer.towers@verizon.net		

Name of Auditor:	Jerry W. Conaty, CPA		
Name of Firm:	Holman, Frenia, Allison PC		
Address:	618 Stokes Road		
City, State, Zip:	Medford	NJ	08055
Phone: (ext.)	609-953-0612	Fax:	609-953-8443
E-mail:	jconaty@hfacpas.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

HADDON TOWNSHIP

(Name)

FISCAL YEAR: FROM: 01/01/2015 TO: 12/31/2015

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: 5
- 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: 196,277.60
- 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. Item # 1 Reviewed and approved by commissioners.*
- 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.

THE HOUSING AUTHORITY OF THE TOWNSHIP OF HADDON
25 WYNNEWOOD AVENUE • WESTMONT, NEW JERSEY 08108

Telephone: (856) 854-3700
Fax: (856) 854-7122

Joseph Iacovino
Executive Director

COMMISSIONERS:

Alma Zwick, Chairperson
Mary Berko, Vice Chairperson
Frank Jackson
Louis Cernava, Tenant Rep.
Brian Seltzer

Brett Wiltsey
Solicitor

Rosa Tanzi

September 17, 2014

Re: Questionnaire

Page N-3 (1 of 2)

12: Commissioners are paid for travelling to classes that are required by the DCA.

Date	Commissioner	Educational Class	Amount reimbursed
6/14/2013	Brian Seltzer	Financial Management	\$77.20
12/13/2013	Brian Seltzer	Skills for Commissioners	\$79.26
12/16/2013	Rosa Tanzi	Ethics	\$112.00

Page N-4 (1 of 2)

1: List of Current Commissioners:

Alma Zwick	Chairperson	Compensation \$0
Marky Berko	Vice Chairperson	Compensation \$0
Frank Jackson	Commissioner	Compensation \$0
Brian Seltzer	Commissioner	Compensation \$0
Louis Cernava	Commissioner	Compensation \$0

2. Key Employees – None

3. None

4. None

**HOUSING AUTHORITY INFORMATIONAL
QUESTIONNAIRE (CONTINUED)
HADDON TOWNSHIP**

FISCAL YEAR: FROM: 01/01/2015 TO: 12/31/2015

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel NO
 - b. Travel for companions NO
 - c. Tax indemnification and gross-up payments NO
 - d. Discretionary spending account NO
 - e. Housing allowance or residence for personal use NO
 - f. Payments for business use of personal residence NO
 - g. Vehicle/auto allowance or vehicle for personal use NO
 - h. Health or social club dues or initiation fees NO
 - i. Personal services (i.e.: maid, chauffeur, chef) NO
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? YES NO *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 YES *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 YES *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A YES NO *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 YES *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 YES *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 YES *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
HADDON TOWNSHIP**

FISCAL YEAR: FROM: 01/01/2015 TO: 12/31/2015

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)

Haddon Township Housing Authority
December 31, 2015

For the Period January 1, 2015

to December 31, 2015

Reportable Compensation from
Authority (W-2/ 1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	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 C	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										
1 Mark Steverson	Maint Supervisor	37.5				\$ 48,672	\$ 2,500	\$ -	\$ 51,172	None	-	-	-	\$ 51,172	
2 Robert Cairns	Maint Mechanic	37.5	x			40,638	-	21,597	62,235	None	-	-	-	62,235	
3 Eleanor Connell	Manager	35	x			40,186	-	10,799	50,985	None	-	-	-	50,985	
4 Patricia Coyne	Manager	30	x			34,444	2,500	-	36,944	None	-	-	-	36,944	
5 Joseph Jacovino	Exec Director	20	x			27,594	-	-	27,594	None	-	-	-	27,594	
6 Alma Zwick	Commissioner	N/A	x			\$0.00	\$0.00	\$0.00	-	None	-	-	-	-	
7 Marky Berko	Commissioner	N/A	x			\$0.00	\$0.00	\$0.00	-	None	-	-	-	-	
8 Frank Johnson	Commissioner	N/A	x			\$0.00	\$0.00	\$0.00	-	None	-	-	-	-	
9 Brian Selzer	Commissioner	N/A	x			\$0.00	\$0.00	\$0.00	-	None	-	-	-	-	
10 Louis Cervano	Commissioner	N/A	x			\$0.00	\$0.00	\$0.00	-	None	-	-	-	-	
11															
12															
13															
14															
15															
Total:						\$ 191,534	\$ 5,000	\$ 32,396	\$ 228,930					\$ 228,930	

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: 0

Schedule of Health Benefits - Detailed Cost Analysis

Haddon Township Housing Authority

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

	# 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	1	\$ 11,231	\$ 11,231	1	\$ 10,799	\$ 10,799	\$ 432	4.0%
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)	1	22,461	22,461	1	21,597	21,597	864	4.0%
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal	2		33,692	2		32,396	1,296	4.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage								#DIV/0!
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)								#DIV/0!
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal								#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage								#DIV/0!
Parent & Child								#DIV/0!
Employee & Spouse (or Partner)								#DIV/0!
Family								#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!
Subtotal								#DIV/0!
GRAND TOTAL	2		\$ 33,692	2		\$ 32,396	\$ 1,296	4.0%

Yes
Yes

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

2015 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Haddon Township Housing Authority
January 1, 2015 to December 31, 2015

For the Period

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs			
REVENUES							
Total Operating Revenues	\$ 680,107	\$ -	\$ -	\$ -	\$ 680,107	\$ 17,131	2.6%
Total Non-Operating Revenues	40,807	-	-	-	40,807	(2,187)	-5.1%
Total Anticipated Revenues	720,914	-	-	-	720,914	14,944	2.1%
APPROPRIATIONS							
Total Administration	213,666	-	-	-	213,666	(1,400)	-0.7%
Total Cost of Providing Services	477,535	-	-	-	477,535	8,121	1.7%
Net Principal Payments on Debt Service in Lieu of Depreciation	████████████████████	-	-	-	-	-	#DIV/0!
Total Operating Appropriations	691,201	-	-	-	691,201	6,721	1.0%
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	691,201	-	-	-	691,201	6,721	1.0%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	691,201	-	-	-	691,201	6,721	1.0%
ANTICIPATED SURPLUS (DEFICIT)	\$ 29,713	\$ -	\$ -	\$ -	\$ 29,713	\$ 8,223	38.3%