

Fiscal Year Start Year End Year
 2025 – **2025**

***Housing Authority Budget of:
Lakewood Housing Authority***

State Filing Year 2025

For the Period: January 1, 2025 to December 31, 2025

www.lakewoodha.org
Housing Authority Web Address



Division of Local Government Services

**2025 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2025

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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: 1/15/2025

2025 PREPARER'S CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

It is hereby certified that the Housing Authority Budget, including the Annual Budget and the Capital 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 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:	thomasfurlongcpa@gmail.com
Name:	Thomas Furlong
Title:	Fee Accountant
Address:	470 Highway 79
	Morganville, NJ 07751
Phone Number:	732-591-2300
Fax Number:	732-591-2525
E-mail Address:	thomasfurlongcpa@gmail.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:	www.lakewoodha.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:	Scott Parsons
Title of Officer Certifying Compliance:	Executive Director
Signature:	sparsons@lakewoodha.org

2025 APPROVAL CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Lakewood Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on November 7, 2024.

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:	sparsons@lakewoodha.org
Name:	Scott Parsons
Title:	Executive Director
Address:	317 Sampson Avenue Lakewood, NJ 08701
Phone Number:	732-364-1300
Fax Number:	732-367-3299
E-mail Address:	sparsons@lakewoodha.org

2025 HOUSING AUTHORITY BUDGET RESOLUTION

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget for Lakewood Housing Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Lakewood Housing Authority at its open public meeting of November 7, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$22,738,000.00, Total Appropriations including any Accumulated Deficit, if any, of \$22,578,150.00, 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 \$139,283.00 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 Lakewood Housing Authority, at an open public meeting held on November 7, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, 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 Lakewood Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on January 02, 2025.

sparsons@lakewoodha.org

(Secretary's Signature)

11/7/2024

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Gregory Stafford Smith	X			
Shabsi Ganzweig	X			
Angela R. Caldwell				X
Denise Douglas	X			
Eli Rennert				X
Bassi Aderet	X			
Open				

2025 ADOPTION CERTIFICATION

Lakewood Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 Lakewood Housing Authority, pursuant to N.J.A.C 5:31-2.3, on January 02, 2025.

Officer's Signature:	sparsons@lakewoodha.org		
Name:	Scott Parsons		
Title:	Executive Director		
Address:	317 Sampson Avenue Lakewood, NJ 08701		
Phone Number:	732-364-1300	Fax:	732-367-3299
E-mail address:	sparsons@lakewoodha.org		

2025 ADOPTED BUDGET RESOLUTION

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the Lakewood Housing Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented for adoption before the governing body of the Lakewood Housing Authority at its open public meeting of January 2, 2025; 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 \$22,738,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$22,578,150.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$139,283.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Lakewood Housing Authority at an open public meeting held on January 2, 2025 that the Annual Budget and Capital Budget/Program of the Lakewood Housing Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 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.

sparsons@lakewoodha.org

(Secretary's Signature)

1/2/2025

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Gregory Stafford Smith	X			
Shabsi Ganzweig	X			
Angela R. Caldwell				X
Denise Douglas	X			
Eli Rennert	X			
Open				
Open				

**2025 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 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.

Variiances:

Operating Revenues:
HUD Operating Subsidy (+10.1%) - OCAF adjustment of 5.6% plus decrease in tenant revenue caused Subsidy to be higher.
Voucher - Acc Housing Voucher (+14.4%) - increase in rents throughout the community caused increase in HAP payments
Management Fees - Interlocals (+33.3%) - added additional interlocal for bookkeeping services
Interest Earned (+171.7%) - increased as a result of increase in earnings rate

Operating Appropriations:
Staff Training (+25%) - additional staff training due to change in HUD rules and regulations.
Insurance (+19.2%) - increase in premiums
Collection Losses (+328.6%) - based on historical actuals
Rents (+15.8%) - increase in rents throughout the community caused increase in HAP payments.

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

None

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

2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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.

N/A

5. The proposed budget must not reflect an anticipated deficit from 2025 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.

Deficit as a result of the recording of the PHA's GASB 68 & 75 liability will be funded each year as the PHA budgets a surplus to cover the amount.

(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

2025

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

Name of Authority:	Lakewood Housing Authority		
<i>Federal ID Number:</i>	22-6008718		
<i>Address:</i>	317 SAMPSON AVENUE		
<i>City, State, Zip:</i>	LAKWOOD	NJ	08701
<i>Phone: (ext.)</i>	732-364-1300	<i>Fax:</i>	732-367-3299

Preparer's Name:	THOMAS FURLONG, CPA		
<i>Preparer's Address:</i>	470 HIGHWAY 79 SUITE D-1		
<i>City, State, Zip:</i>	MORGANVILLE	NJ	07751
<i>Phone: (ext.)</i>	732-591-2300	<i>Fax:</i>	732-591-2525
<i>E-mail:</i>	THOMASFURLONGCPA@GMAIL.COM		

Chief Executive Officer*	SCOTT PARSONS		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-364-1300	<i>Fax:</i>	732-367-3299
<i>E-mail:</i>	SPARSONS@LAKEWOODHA.ORG		

Chief Financial Officer*	TERESA ACOSTA		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-364-1300	<i>Fax:</i>	732-367-3299
<i>E-mail:</i>	TACOSTA@LAKEWOODHA.ORG		

Name of Auditor:	RICHARD LARSEN		
<i>Name of Firm:</i>	NOVOGRADAC & COMPANY LLC		
<i>Address:</i>	1433 HOOPER AVENUE, SUITE 329		
<i>City, State, Zip:</i>	TOMS RIVER	NJ	08753
<i>Phone: (ext.)</i>	732-505-4257	<i>Fax:</i>	732-341-1424
<i>E-mail:</i>	RICH.LARSEN@NOVOCO.COM		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

21

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:

\$ 1,237,209.00

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)

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

9. Did the Authority pay for meals or catering during the current fiscal year? No
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)

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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)**

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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

Question # 8 - The Board of Commissioners reviews the Executive Directors compensation each year to determine the increase in remuneration.

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

Lakewood Housing Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

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)
Lakewood Housing Authority
For the Period: January 01, 2025 to December 31, 2025

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	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Gregory Stafford-Smith	Chairperson	2	X	X				None			\$	-
2 Shabsi Ganzweig	Vice Chairperson	2	X	X				None			\$	-
3 Angela Caldwell	2nd Vice Chairperson	2	X	X				None			\$	-
4 Denise Douglas	Commissioner	2	X					None			\$	-
5 Eli Rennert	Commissioner	2	X					None			\$	-
6 Bassi Aderet	Commissioner	2	X					None			\$	-
7 Scott Parsons	Executive Director	35		X	X	X		\$ 174,886.00		\$ 114,200.00	\$	289,086.00
8 Teresa Acosta	Financial OPS & HR Manager	35			X			\$ 131,565.00		\$ 38,400.00	\$	169,965.00
9											\$	-
10											\$	-
11											\$	-
12											\$	-
13											\$	-
14											\$	-
15											\$	-
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25											\$	-
26											\$	-
27											\$	-
28											\$	-
29											\$	-
30											\$	-
31											\$	-
32											\$	-
33											\$	-
34											\$	-
35											\$	-
Total:								\$ 306,451.00	\$ -	\$ -	\$ 152,600.00	\$ 459,051.00

Schedule of Health Benefits - Detailed Cost Analysis

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

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	9	16,800.00	151,200.00	9	15,555.00	139,995.00	11,205.00	8.0%
Parent & Child	1	28,836.00	28,836.00	1	26,700.00	26,700.00	2,136.00	8.0%
Employee & Spouse (or Partner)	1	33,600.00	33,600.00	1	31,110.00	31,110.00	2,490.00	8.0%
Family	1	46,872.00	46,872.00	1	43,400.00	43,400.00	3,472.00	8.0%
Employee Cost Sharing Contribution (enter as negative -)			(37,800.00)			(35,000.00)	(2,800.00)	8.0%
Subtotal	12		222,708.00	12		206,205.00	16,503.00	8.0%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage	2	4,268.00	8,536.00	2	3,952.00	7,904.00	632.00	8.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	
Subtotal	2		8,536.00	2		7,904.00	632.00	8.0%
GRAND TOTAL	14		231,244.00	14		214,109.00	17,135.00	8.0%

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

Yes

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

Yes

Lakewood Housing Authority
ACCUMULATED ABSENCE LIABILITY

If no accumulated absences, check this box:

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
PARSONS			4.29	\$2,966.00								X	
N. BERRIOS	47.64	\$8,115.00	2.93	\$998.00								X	
T. BERRIOS	60.43	\$7,904.00	7.43	\$1,943.00								X	
TARANTO	98.14	\$10,544.00	6.32	\$1,359.00								X	
ACOSTA	9.18	\$1,787.00	9.93	\$3,866.00								X	
SANTIAGO	2.71	\$292.00	0.79	\$169.00								X	
RAFFERTY	4.86	\$455.00	0.14	\$27.00								X	
DECROSS	4.61	\$432.00	0.36	\$67.00								X	
VIETEN	5.61	\$549.00										X	
PIERSON			2.00	\$293.00								X	
KELLY	29.00	\$4,612.00										X	
HANNON	0.19	\$25.00	0.13	\$32.00								X	
COLON	3.00	\$302.00	1.81	\$365.00								X	
RUTTER	3.19	\$947.00	5.88	\$1,291.00								X	
TOTALS (THIS PAGE ONLY)	268.55	\$35,964.00	41.99	\$13,376.00	-	\$0.00	-	\$0.00	-	\$0.00			

**Lakewood Housing Authority
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**Lakewood Housing Authority
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**Lakewood Housing Authority
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
TOTALS (ALL PAGES)	268.55	\$35,964.00	41.99	\$13,376.00	-	\$0.00	-	\$0.00	-	\$0.00			
Total Funds Reserved per Most Recently Completed Audit:	\$49,340.00		Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:		0.00								
Total Funds Appropriated in Current Budget:	\$0.00		Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:		0.00								

Schedule of Shared Service Agreements

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

If no shared services, check this box:

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
Lakewood Housing Authority	Berkeley Housing Authority	Bookkeeping Services		1/1/2025	12/31/2025	\$65 per hour
Lakewood Housing Authority	Middletown Housing Authority	Bookkeeping Services		7/1/2024	6/30/2025	\$65 per hour
Lakewood Housing Authority	Rahway Housing Authority	Bookkeeping Services		4/1/2024	3/31/2025	\$60 per hour

**2025 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Lakewood Housing Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget					FY 2024 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	\$ -	\$ -	\$ 20,103,000	\$ 2,333,500	\$ 22,436,500	\$ 19,800,000	\$ 2,636,500	13.3%
Total Non-Operating Revenues	-	-	147,000	154,500	301,500	214,500	87,000	40.6%
Total Anticipated Revenues	-	-	20,250,000	2,488,000	22,738,000	20,014,500	2,723,500	13.6%
APPROPRIATIONS								
Total Administration	-	-	1,623,055	392,415	2,015,470	1,978,490	36,980	1.9%
Total Cost of Providing Services	-	-	18,563,350	1,752,600	20,315,950	17,714,150	2,601,800	14.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	-	-	20,186,405	2,145,015	22,331,420	19,692,640	2,638,780	13.4%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	246,730	246,730	240,710	6,020	2.5%
Total Non-Operating Appropriations	-	-	-	246,730	246,730	240,710	6,020	2.5%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	-	-	20,186,405	2,391,745	22,578,150	19,933,350	2,644,800	13.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	-	-	20,186,405	2,391,745	22,578,150	19,933,350	2,644,800	13.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ 63,595	\$ 96,255	\$ 159,850	\$ 81,150	\$ 78,700	97.0%

Revenue Schedule

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget				FY 2024 Adopted Budget			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations	All Operations
								<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental			960,000		960,000	975,000	(15,000)		-1.5%
Excess Utilities					-	-	-		#DIV/0!
Non-Dwelling Rental					-	-	-		#DIV/0!
HUD Operating Subsidy				1,317,500	1,317,500	1,197,000	120,500		10.1%
New Construction - Acc Section 8					-	-	-		#DIV/0!
Voucher - Acc Housing Voucher			20,083,000		20,083,000	17,553,000	2,530,000		14.4%
Total Rental Fees	-	-	20,083,000	2,277,500	22,360,500	19,725,000	2,635,500		13.4%
<i>Other Operating Revenues (List)</i>									
Cell Towers				46,000	46,000	45,000	1,000		2.2%
Mgt Services					-	-	-		#DIV/0!
Laundry				5,000	5,000	5,000	-		0.0%
Tenant Sales & Services/Frauds			20,000	5,000	25,000	25,000	-		0.0%
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
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					-	-	-		#DIV/0!
Total Other Revenue	-	-	20,000	56,000	76,000	75,000	1,000		1.3%
Total Operating Revenues	-	-	20,103,000	2,333,500	22,436,500	19,800,000	2,635,500		13.3%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
FSS Coordinator			84,500	-	84,500	81,500	3,000		3.7%
RAD Conversion Funding				72,000	72,000	72,000	-		0.0%
Management Fees-Interlocals				20,000	20,000	15,000	5,000		33.3%
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
					-	-	-		#DIV/0!
Total Other Non-Operating Revenue	-	-	84,500	92,000	176,500	168,500	8,000		4.7%
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned				62,500	62,500	46,000	79,000		171.7%
Penalties					-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Interest	-	-	62,500	62,500	125,000	46,000	79,000		171.7%
Total Non-Operating Revenues	-	-	147,000	154,500	301,500	214,500	87,000		40.6%
TOTAL ANTICIPATED REVENUES	\$ -	\$ -	\$ 20,250,000	\$ 2,488,000	\$ 22,738,000	\$ 20,014,500	\$ 2,723,500		13.6%

Prior Year Adopted Revenue Schedule

Lakewood Housing Authority

FY 2024 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental				975,000	975,000
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy				1,197,000	1,197,000
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			17,553,000		17,553,000
Total Rental Fees	-	-	17,553,000	2,172,000	19,725,000
<i>Other Revenue (List)</i>					
Cell Towers				45,000	45,000
Mgt Services					-
Laundry				5,000	5,000
Tenant Sales & Services/Frauds			20,000	5,000	25,000
					-
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Total Other Revenue	-	-	20,000	55,000	75,000
Total Operating Revenues	-	-	17,573,000	2,227,000	19,800,000
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
FSS Coordinator			81,500		81,500
RAD Conversion Funding			-	72,000	72,000
Management Fees-Interlocals				15,000	15,000
					-
					-
					-
Total Other Non-Operating Revenues	-	-	81,500	87,000	168,500
<i>Interest on Investments & Deposits</i>					
Interest Earned			23,000	23,000	46,000
Penalties					-
Other					-
Total Interest	-	-	23,000	23,000	46,000
Total Non-Operating Revenues	-	-	104,500	110,000	214,500
TOTAL ANTICIPATED REVENUES	\$ -	\$ -	\$ 17,677,500	\$ 2,337,000	\$ 20,014,500

Appropriations Schedule

Lakewood Housing Authority
For the Period: January 01, 2025 to December 31, 2025

	FY 2025 Proposed Budget				FY 2024 Adopted Budget			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS									
<i>Administration</i>									
Salary & Wages			928,470	189,280	\$ 1,117,750	\$ 1,103,150	\$ 14,600		1.3%
Fringe Benefits			473,260	83,960	557,220	557,540	(320)		-0.1%
Legal			29,250	15,750	45,000	45,000	-		0.0%
Staff Training			16,250	8,750	25,000	20,000	5,000		25.0%
Travel			3,900	2,100	6,000	5,800	200		3.4%
Accounting Fees			17,875	9,625	27,500	26,000	1,500		5.8%
Auditing Fees			14,300	7,700	22,000	21,000	1,000		4.8%
Miscellaneous Administration*			139,750	75,250	215,000	200,000	15,000		7.5%
Total Administration	-	-	1,623,055	392,415	2,015,470	1,978,490	36,980		1.9%
<i>Cost of Providing Services</i>									
Salary & Wages - Tenant Services					-	-	-		#DIV/0!
Salary & Wages - Maintenance & Operation				208,450	208,450	210,710	(2,260)		-1.1%
Salary & Wages - Protective Services					-	-	-		#DIV/0!
Salary & Wages - Utility Labor				89,330	89,330	90,310	(980)		-1.1%
Fringe Benefits				165,600	165,600	168,760	(3,160)		-1.9%
Tenant Services				13,000	13,000	13,000	-		0.0%
Utilities				540,000	540,000	536,000	4,000		0.7%
Maintenance & Operation				427,000	427,000	395,000	32,000		8.1%
Protective Services				90,000	90,000	90,000	-		0.0%
Insurance			23,850	131,150	155,000	130,000	25,000		19.2%
Payment in Lieu of Taxes (PILOT)				33,070	33,070	34,870	(1,800)		-5.2%
Terminal Leave Payments					-	-	-		#DIV/0!
Collection Losses				30,000	30,000	7,000	23,000		328.6%
Other General Expense			14,500		14,500	13,500	1,000		7.4%
Rents			18,525,000		18,525,000	16,000,000	2,525,000		15.8%
Extraordinary Maintenance					-	-	-		#DIV/0!
Replacement of Non-Expendible Equipment				25,000	25,000	25,000	-		0.0%
Property Betterment/Additions					-	-	-		#DIV/0!
Miscellaneous COPS*					-	-	-		#DIV/0!
Total Cost of Providing Services	-	-	18,563,350	1,752,600	20,315,950	17,714,150	2,601,800		14.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-		#DIV/0!
Total Operating Appropriations	-	-	20,186,405	2,145,015	22,331,420	19,692,640	2,638,780		13.4%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-		#DIV/0!
Operations & Maintenance Reserve					-	-	-		#DIV/0!
Renewal & Replacement Reserve				246,730	246,730	240,710	6,020		2.5%
Municipality/County Appropriation					-	-	-		#DIV/0!
Other Reserves					-	-	-		#DIV/0!
Total Non-Operating Appropriations	-	-	-	246,730	246,730	240,710	6,020		2.5%
TOTAL APPROPRIATIONS	-	-	20,186,405	2,391,745	22,578,150	19,933,350	2,644,800		13.3%
ACCUMULATED DEFICIT					-	-	-		#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	20,186,405	2,391,745	22,578,150	19,933,350	2,644,800		13.3%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation	-	-	-	-	-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-		#DIV/0!
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ 20,186,405	\$ 2,391,745	\$ 22,578,150	\$ 19,933,350	\$ 2,644,800		13.3%

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

5% of Total Operating Appropriations \$ - \$ - \$ 1,009,320.25 \$ 107,250.75 \$ 1,116,571.00

HOUSING AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
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HOUSING AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
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Prior Year Adopted Appropriations Schedule

Lakewood Housing Authority

FY 2025 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages			\$ 923,260	\$ 179,890	\$ 1,103,150
Fringe Benefits			479,310	78,230	557,540
Legal			29,250	15,750	45,000
Staff Training			13,000	7,000	20,000
Travel			3,770	2,030	5,800
Accounting Fees			16,900	9,100	26,000
Auditing Fees			13,650	7,350	21,000
Miscellaneous Administration*			130,000	70,000	200,000
Total Administration	-	-	1,609,140	369,350	1,978,490
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation				210,710	210,710
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor				90,310	90,310
Fringe Benefits				168,760	168,760
Tenant Services				13,000	13,000
Utilities				536,000	536,000
Maintenance & Operation				395,000	395,000
Protective Services				90,000	90,000
Insurance			20,000	110,000	130,000
Payment in Lieu of Taxes (PILOT)				34,870	34,870
Terminal Leave Payments					-
Collection Losses				7,000	7,000
Other General Expense			13,500		13,500
Rents			16,000,000		16,000,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment				25,000	25,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	-	-	16,033,500	1,680,650	17,714,150
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Total Operating Appropriations	-	-	17,642,640	2,050,000	19,692,640
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve				240,710	240,710
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	240,710	240,710
TOTAL APPROPRIATIONS	-	-	17,642,640	2,290,710	19,933,350
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	-	-	17,642,640	2,290,710	19,933,350
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ -	\$ -	\$ 17,642,640	\$ 2,290,710	\$ 19,933,350

* 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	\$ -	\$ -	\$ 882,132.00	\$ 102,500.00	\$ 984,632.00
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HOUSING AUTHORITY PROPOSED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

Use the space below to provide further detail of any Appropriations listed on "F-5 Prior Year Appropriations (Adopted)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
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HOUSING AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

Use the space below to provide further detail of any Appropriations listed on "F-5 Prior Year Appropriations (Adopted)"

<i>Line Item:</i>	<i>Public Housing Mgt.</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total</i>
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HOUSING AUTHORITY PROPOSED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

Use the space below to provide further detail of any Appropriations listed on "F-5 Prior Year Appropriations (Adopted)"

Line Item:	Public Housing Mgt.	Section 8	Housing Voucher	Other Programs	Total
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Debt Service Schedule - Principal

Lakewood Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in _____

	Date of Local Finance Board Approval	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Principal Outstanding
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
TOTAL PRINCIPAL		-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY										-
NET PRINCIPAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

If no rating, type "Not Applicable".

Debt Service Schedule - Interest

Lakewood Housing Authority

If authority has no debt check this box:

Fiscal Year Ending in

	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030	Thereafter	Total Interest Payments Outstanding
									-
TOTAL INTEREST	-	-	-	-	-	-	-	-	-
LESS: HUD SUBSIDY									-
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

Net Position Reconciliation

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

FY 2025 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ -	\$ -	\$ (1,556,105)	\$ 9,885,418	\$ 8,329,313
Less: Invested in Capital Assets, Net of Related Debt (1)			7,421	3,913,093	3,920,514
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)			10,289	2,276,834	2,287,123
Total Unrestricted Net Position (1)	-	-	(1,573,815)	3,695,491	2,121,676
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)			1,407,277	806,665	2,213,942
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)			2,541,597	1,586,079	4,127,676
Plus: Estimated Income (Loss) on Current Year Operations (2)			34,860	46,290	81,150
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	-	-	2,409,919	6,134,525	8,544,444
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)	\$ -	\$ -	\$ 2,409,919	\$ 6,134,525	\$ 8,544,444

(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	\$ -	\$ -	\$ 1,009,320	\$ 107,251	\$ 1,116,571
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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.

2025

Lakewood Housing Authority

(Housing Authority Name)

**2025 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Lakewood Housing Authority

(Housing Authority Name)

Fiscal Year: January 01, 2025 to December 31, 2025

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 Lakewood Housing Authority, on November 07, 2024.

It is hereby certified that the governing body of the Lakewood 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 Lakewood Housing Authority, for the following reason(s):

Officer's Signature:	sparsons@lakewoodha.org
Name:	Scott Parsons
Title:	Executive Director
Address:	317 Sampson Avenue
	Lakewood, NJ 08701
Phone Number:	732-364-1300
Fax Number:	732-367-3299
E-mail Address:	sparsons@lakewoodha.org

2025 CAPITAL BUDGET/PROGRAM MESSAGE

Lakewood Housing Authority

Fiscal Year: January 01, 2025 to December 31, 2025

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).

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

Provide additional documentation as necessary.

Proposed Capital Budget

Lakewood Housing Authority
For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
RAD Physical Improvements	139,283	\$ 139,283				
	-					
	-					
Total	139,283	-	139,283	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 139,283	\$ -	\$ 139,283	\$ -	\$ -	\$ -

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

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2025	2026	2027	2028	2029	2030
<i>Public Housing Management</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Section 8</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
RAD Physical Improvements	1,359,383	139,283	\$ 693,466	\$ 114,957	\$ 98,150	\$ 124,049	\$ 189,478
	-	-					
	-	-					
Total	1,359,383	139,283	693,466	114,957	98,150	124,049	189,478
TOTAL	\$ 1,359,383	\$ 139,283	\$ 693,466	\$ 114,957	\$ 98,150	\$ 124,049	\$ 189,478

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

Lakewood Housing Authority

For the Period: January 01, 2025 to December 31, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Section 8</i>						
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
RAD Physical Improvements	1,359,383	\$ 1,359,383				
	-					
	-					
Total	1,359,383	-	1,359,383	-	-	-
TOTAL	\$ 1,359,383	\$ -	\$ 1,359,383	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 1,359,383</u>					
Balance check		- <i>If amount is other than zero, verify that projects listed above match projects listed on CB-4.</i>				

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.

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: Lakewood Housing Authority Year Ending: December 31, 2023

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

11/7/2024
Date

sparsons@lakewoodha.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document