

Authority Budget of:
Weehawken Housing Authority

State Filing Year

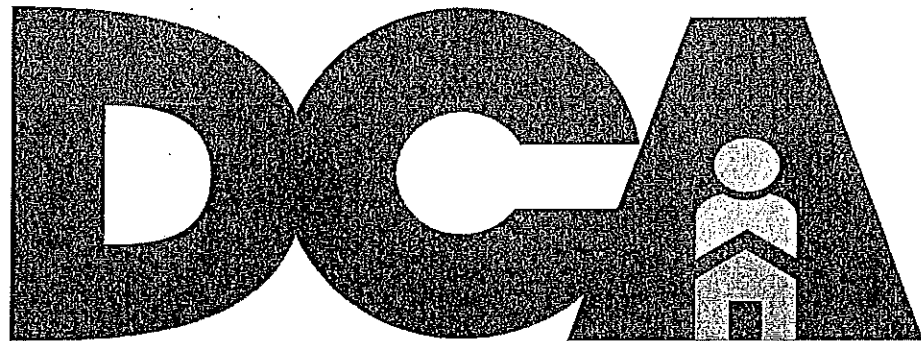
2021

For the Period:

January 1, 2022 to December 31, 2022

www.weehawkenha.com

Authority Web Address



NJ DEPARTMENT OF
Community Affairs

Division of Local Government Services

2022 (2022-2023) HOUSING AUTHORITY BUDGET

Certification Section

2022 (2022-2023)

Weehawken Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2022 TO December 31, 2022

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: _____

2022 (2022-2023) PREPARER'S CERTIFICATION

Weehawken Housing Authority

(Name)

HOUSING AUTHORITY BUDGET

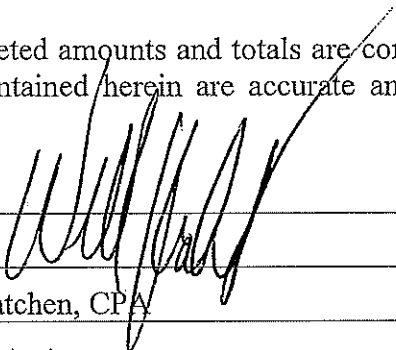
FISCAL
YEAR:

FROM:1/1/2022

TO:12/31/2022

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

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

Preparer's Signature:			
Name:	William Katchen, CPA		
Title:	Fee Accountant		
Address:	596 Anderson Avenue, Suite 303, Cliffside Park, NJ 07010		
Phone Number:	201-943-4449	Fax Number:	201-943-5099
E-mail address	bill@katchencpa.com		

2022 (2022-2023) APPROVAL CERTIFICATION

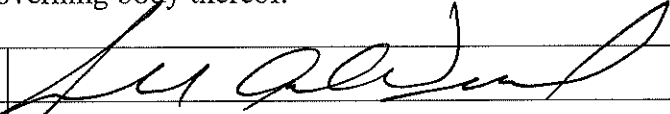
Weehawken Housing Authority (Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:1/1/2022 TO:12/31/2022

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Weehawken Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 16 day of December, 2021.

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

Officer's Signature:			
Name:	Robert A. DiVincent		
Title:	Executive Director		
Address:	525 Gregory Avenue, Weehawken, NJ 07087		
Phone Number:	201-348-4188	Fax Number:	201-348-4457
E-mail address	www.weehawkenha.com		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.weehawkenha.com
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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 are items such as Revenue and Expenditures 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) of the most recent fiscal year and immediately two prior years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- 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.

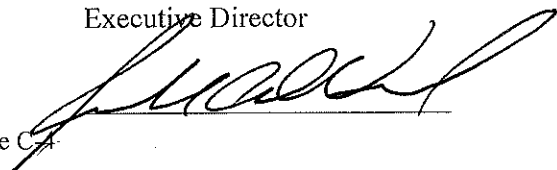
Name of Officer Certifying compliance

Robert A. DiVincent

Title of Officer Certifying compliance

Executive Director

Signature


Page C-4

2022 (2022-2023) HOUSING AUTHORITY BUDGET

Narrative and Information Section

2022 (2022-2023) HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Weehawken Housing Authority
(Name)

AUTHORITY BUDGET

FISCAL
YEAR:

FROM:1/1/2022

TO:12/31/2022

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

1. Complete a brief statement on the 2022/2022-2023 proposed Annual Budget and make comparison to the 2021/2021-2022 adopted budget for each *Revenues and Appropriations*. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation 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. (Example Rate Increase authorized by resolution or by HUD).
See attached explanation for variances.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. Example would be effect on a recession in the economy on the housing Authority . The local economy has been impacted by the Corona virus pandemic resulting in increased HAP payments to landlords due to participants losing their employment as well as increased maintenance costs due to enhanced preventative cleaning.

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. It is not anticipated that unrestricted net position will be utilized.

4. Identify any sources of funds transferred to the County/Municipality as a Pilot Payments, or a shared service and explain the reason for the transfer -- Housing Authorities cannot transfer Unrestricted Net Position (i.e.: to balance the County/Municipality budget, etc.). None, except for the annual PILOT.

5. The proposed budget must not reflect an anticipated deficit from 2022/2022-2023 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. The Authority projects a surplus in operations in the budget that will reduce the accumulated deficit shown in the prior year's audit.

(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).

Weehawken Housing Authority

Page N-1, Question 1

Appropriations:

1. Maintenance and Operation- Increased to provide for the current and expected needs to fund repairs.

HOUSING AUTHORITY CONTACT INFORMATION

AUTHORITY CONTACT INFORMATION

2022 (2022-2023)

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

Name of Authority:	Weehawken Housing Authority		
Federal ID Number:	22-1917087		
Address:	525 Gregory Avenue		
City, State, Zip:	Weehawken	NJ	07087
Phone: (ext.)	201-348-4188	Fax:	201-348-4457

Preparer's Name:	William Katchen, CPA		
Preparer's Address:	596 Anderson Avenue, Suite 303		
City, State, Zip:	Cliffside Park	NJ	07010
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	Bill@katchencpa.com		

Chief Executive Officer:(1)	Robert A. DiVincent		
(1)Or person who performs these functions under another Title			
Phone: (ext.)	201-348-4188	Fax:	201-348-4457
E-mail:	www.weehawkenha.com		

Chief Financial Officer(1)	William Katchen, CPA		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Name of Auditor:	Anthony Giampaolo, CPA		
Name of Firm:	Hymanson, Parnes and Giampaolo		
Address:	467 Middletown-Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	tony@hpgnj.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Weehawken Housing Authority
(Name)

FISCAL
YEAR:

FROM:1/1/2022

TO:12/31/2022

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2020 or 2021) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 12
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2020 or 2021) Transmittal of Wage and Tax Statements: 383,239
- 3) Provide the number of regular voting members of the governing body: 7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 as per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2021 or 2022 deadline has passed 2021 or 2022) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) 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 a narrative of your Authorities procedures for all individuals listed on Page N-4 (2 of 2). Board review and action on compensation for staff.*

- 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? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.
- 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?
- First class or charter travel No
 - Travel for companions No
 - Tax indemnification and gross-up payments No
 - Discretionary spending account No
 - Housing allowance or residence for personal use No
 - Payments for business use of personal residence No
 - Vehicle/auto allowance or vehicle for personal use No
 - Health or social club dues or initiation fees No
 - Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable) (Loans from a Bank or State Agencies are not bonded Debt)
- 18) 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," 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 Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.
- 20) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.
- 21) 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.

(This page is directions for filling in page (N-4 (2-of 2)) (No answers should be entered on this page)

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**
Weehawken Housing Authority
(Name)

**FISCAL
YEAR:**

FROM:1/1/2022

TO:12/31/2022

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 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 2019 or 2020. 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, 2021, the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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)

Weehawken Housing Authority
 to December 31, 2022

A B C D E F G H I J K L M N O P Q R S T

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.)	Names of Other Public Entities where individual is an Employee or Member of the Governing Body (1) See note below	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former						
1 D. Facchini	Chairperson		X					None				170,482	
2 L. Lauricella	Commissioner		X					Montclair State	Professor	131,140	39,342	0	
3 E. Bos	Commissioner		X					None				0	
4 C. Marchetti	Commissioner		X					None				0	
5 C. Neresian	Commissioner		X					NYPERS	retired	52,206		52,206	
6 M. Schmidt	Commissioner		X									0	
7 A. Orecchio	Commissioner		X					Weehawken BOE	Principal	151,584	45,475	197,059	
8 R. DiVincent	Executive Director			X				West New York HA	Exec. Director	262,420	78,726	341,146	
9												0	
10												0	
11												0	
12												0	
13												0	
14												0	
15												0	
Total:											\$ 597,950	\$ 163,543	\$ 760,893

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Weehawken Housing Authority
 For the Period January 1, 2022 to December 31, 2022

Inout - X - in Box Below IF this Page is Non-Applicable

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee Proposed Budget		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Employee Proposed Budget	Proposed Budget	Employee Proposed Budget						
Active Employees - Health Benefits - Annual Cost										
Single Coverage	2	\$ 12,801	\$ 25,602	2	\$ 25,100	\$ 502	2.0%	#DIV/0!		
Parent & Child										
Employee & Spouse (or Partner)	1	25,495	24,995	1	24,995	500	2.0%			
Family	2	34,496	68,992	3	101,460	(32,468)	-32.0%			
Employee Cost Sharing Contribution (enter as negative -)			(9,536)		(8,124)	(1,412)	17.4%			
Subtotal	5		110,553	6	143,431	(32,878)	-22.9%			
Commissioners - Health Benefits - Annual Cost										
Single Coverage	1	4,432	4,432	1	4,155	277	6.7%	#DIV/0!		
Parent & Child										
Employee & Spouse (or Partner)	1	24,287	24,287	1	22,400	1,887	8.4%			
Family										
Employee Cost Sharing Contribution (enter as negative -)										
Subtotal	2		28,719	2	26,555	2,164	8.1%			
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	0			0						#DIV/0!
GRAND TOTAL	7		\$ 139,272	8	\$ 169,986	\$ (30,714)			-18.1%	

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box) Yes No

Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box) Yes No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Weehawken Housing Authority
 For the Period January 1, 2022 to December 31, 2022

Complete the below table for the Authority's accrued liability for compensated absences.

*Legal Basis for Benefit
 (check applicable items)*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
See attached schedule	\$ 65,858	X			
Total liability for accumulated compensated absences at beginning of current year	\$ 65,858				

The total amount should agree to most recently issued audit report for the Authority

Schedule of Shared Service Agreements

For the Period Weehawken Housing Authority December 31, 2022
 January 1, 2022 to

If No Shared Services X 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
West New York Housing Authority	Weehawken Housing Authority	Executive Director				\$ 28,800

2022 (2022-2023) HOUSING AUTHORITY BUDGET

Financial Schedules Section

Revenue Schedule

Weehawken Housing Authority

For the Period January 1, 2022 to December 31, 2022

	<i>FY 2022 Proposed Budget</i>				FY 2021 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
					Total All Operations	All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	322,960				322,960	323,340	(380) -0.1%
Excess Utilities					-	-	#DIV/0!
Non-Dwelling Rental					-	-	#DIV/0!
HUD Operating Subsidy	533,592				533,592	511,962	21,630 4.2%
New Construction - Acc Section 8					-	-	#DIV/0!
Voucher - Acc Housing Voucher			3,600,000		3,600,000	3,450,000	150,000 4.3%
Total Rental Fees	856,552	-	3,600,000	-	4,456,552	4,285,302	171,250 4.0%
<i>Other Operating Revenues (List)</i>							
Laundry, late fees, Misc. income	4,000				4,000	4,000	- 0.0%
Prorations			263,520		263,520	266,630	(3,110) -1.2%
Type in (Grant, Other Rev)					-	-	#DIV/0!
Type in (Grant, Other Rev)					-	-	#DIV/0!
Type in (Grant, Other Rev)					-	-	#DIV/0!
Type in (Grant, Other Rev)					-	-	#DIV/0!
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Type in (Grant, Other Rev)					-	-	#DIV/0!
Type in (Grant, Other Rev)					-	-	#DIV/0!
Total Other Revenue	4,000	-	-	263,520	267,520	270,630	(3,110) -1.1%
Total Operating Revenues	860,552	-	3,600,000	263,520	4,724,072	4,555,932	168,140 3.7%
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Type in					-	-	#DIV/0!
Type in					-	-	#DIV/0!
Type in					-	-	#DIV/0!
Type in					-	-	#DIV/0!
Type in					-	-	#DIV/0!
Type in					-	-	#DIV/0!
Total Other Non-Operating Revenue					-	-	- #DIV/0!
<i>Interest on Investments & Deposits (List)</i>							
Interest Earned	2,200				2,200	2,200	- 0.0%
Penalties					-	-	#DIV/0!
Other					-	-	#DIV/0!
Total Interest	2,200	-	-	-	2,200	2,200	- 0.0%
Total Non-Operating Revenues	2,200	-	-	-	2,200	2,200	- 0.0%
TOTAL ANTICIPATED REVENUES	\$ 862,752	\$ -	#####	\$ 263,520	\$ 4,726,272	\$ 4,558,132	\$ 168,140 3.7%

Prior Year Adopted Revenue Schedule

Weehawken Housing Authority

FY 2021 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	323,340				\$ 323,340
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	511,962				511,962
New Construction - Acc Section 8 Voucher - Acc Housing Voucher			3,450,000		3,450,000
Total Rental Fees	835,302	-	3,450,000	-	4,285,302
<i>Other Revenue (List)</i>					
Laundry, late fees, Misc. income Prorations	4,000			266,630	4,000 266,630
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Total Other Revenue	4,000	-	-	266,630	270,630
Total Operating Revenues	839,302	-	3,450,000	266,630	4,555,932
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Total Other Non-Operating Revenues					-
<i>Interest on Investments & Deposits</i>					
Interest Earned	2,200				2,200
Penalties					-
Other					-
Total Interest	2,200	-	-	-	2,200
Total Non-Operating Revenues	2,200	-	-	-	2,200
TOTAL ANTICIPATED REVENUES	\$ 841,502	\$ -	\$ 3,450,000	\$ 266,630	\$ 4,558,132

Appropriations Schedule

Weehawken Housing Authority
For the Period January 1, 2022 to December 31, 2022

	FY 2022 Proposed Budget				Total All Operations	Total All Operations	All Operations	All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs						
OPERATING APPROPRIATIONS										
<i>Administration</i>										
Salary & Wages	64,020		119,300	66,820	\$ 250,140	\$ 244,230		\$ 5,910		2.4%
Fringe Benefits	21,490		84,230	55,000	160,720	160,620		100		0.1%
Legal	6,000		9,000		15,000	15,000				0.0%
Staff Training	1,600		2,400		4,000	4,000				0.0%
Travel	1,800		2,700		4,500	4,500				0.0%
Accounting Fees	12,000		18,000		30,000	30,000				0.0%
Auditing Fees	3,200		4,800		8,000	8,000				0.0%
Miscellaneous Administration*	32,000		48,000		80,000	80,000				0.0%
Total Administration	142,110		288,430	121,820	552,360	546,350		6,010		1.1%
<i>Cost of Providing Services</i>										
Salary & Wages - Tenant Services				62,160	62,160	60,350		1,810		3.0%
Salary & Wages - Maintenance & Operation	72,010			42,960	114,970	113,880		1,090		1.0%
Salary & Wages - Protective Services					-	-				#DIV/0!
Salary & Wages - Utility Labor					-	-				#DIV/0!
Fringe Benefits	50,140			36,580	86,720	86,250		470		0.5%
Tenant Services	5,000				5,000	5,000				0.0%
Utilities	171,770				171,770	171,702		68		0.0%
Maintenance & Operation	164,500				164,500	134,500		30,000		22.3%
Protective Services					-	-				#DIV/0!
Insurance	41,900		6,000		47,900	44,000		3,900		8.9%
Payment in Lieu of Taxes (PILOT)	15,170				15,170	15,170				0.0%
Terminal Leave Payments					-	-				#DIV/0!
Collection Losses	1,200				1,200	1,200				0.0%
Other General Expense			25,000		25,000	25,000				0.0%
Rents			3,250,000		3,250,000	3,100,000		150,000		4.8%
Extraordinary Maintenance					-	-				#DIV/0!
Replacement of Non-Expendible Equipment	26,000				26,000	24,000		2,000		8.3%
Property Betterment/Additions					-	-				#DIV/0!
Miscellaneous COPS*					-	-				#DIV/0!
Total Cost of Providing Services	547,690		3,281,000	141,700	3,970,390	3,781,052		189,338		5.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	22,406	21,606		800		3.7%
Total Operating Appropriations	689,800		3,569,430	263,520	4,545,156	4,349,008		196,148		4.5%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	31,825	32,625		(800)		-2.5%
Operations & Maintenance Reserve					-	-				#DIV/0!
Renewal & Replacement Reserve	75,000				75,000	75,000				0.0%
Municipality/County Appropriation					-	-				#DIV/0!
Other Reserves					-	-				#DIV/0!
Total Non-Operating Appropriations	75,000				106,825	107,625		(800)		-0.7%
TOTAL APPROPRIATIONS	764,800		3,569,430	263,520	4,651,981	4,456,633		195,348		4.4%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	764,800		3,569,430	263,520	4,651,981	4,456,633		195,348		4.4%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation					-	-				#DIV/0!
Other					-	-				#DIV/0!
Total Unrestricted Net Position Utilized					-	-				#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 764,800	\$ -	\$ 3,569,430	\$ 263,520	\$ 4,651,981	\$ 4,456,633		\$ 195,348		4.4%

* 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 \$ 34,490.00 \$ - \$ 178,471.50 \$ 13,176.00 \$ 227,257.80

Prior Year Adopted Appropriations Schedule

Weehawken Housing Authority

FY 2021 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 33,290		\$ 144,620	\$ 66,320	\$ 244,230
Fringe Benefits	20,320		88,300	52,000	160,620
Legal	6,000		9,000		15,000
Staff Training	1,600		2,400		4,000
Travel	1,800		2,700		4,500
Accounting Fees	12,000		18,000		30,000
Auditing Fees	3,200		4,800		8,000
Miscellaneous Administration*	32,000		48,000		80,000
Total Administration	110,210	-	317,820	118,320	546,350
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services				60,350	60,350
Salary & Wages - Maintenance & Operation	70,920			42,960	113,880
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	41,250			45,000	86,250
Tenant Services	5,000				5,000
Utilities	171,702				171,702
Maintenance & Operation	134,500				134,500
Protective Services					-
Insurance	38,000		6,000		44,000
Payment in Lieu of Taxes (PILOT)	15,170				15,170
Terminal Leave Payments					-
Collection Losses	1,200				1,200
Other General Expense			25,000		25,000
Rents			3,100,000		3,100,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	24,000				24,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	501,742	-	3,131,000	148,310	3,781,052
Total Principal Payments on Debt Service in Lieu of Depreciation					21,606
Total Operating Appropriations	611,952	-	3,448,820	266,630	4,349,008
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt Operations & Maintenance Reserve					32,625
Renewal & Replacement Reserve	75,000				75,000
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	75,000	-	-	-	107,625
TOTAL APPROPRIATIONS	686,952	-	3,448,820	266,630	4,456,633
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	686,952	-	3,448,820	266,630	4,456,633
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized					-
TOTAL NET APPROPRIATIONS	\$ 686,952	\$ -	\$ 3,448,820	\$ 266,630	\$ 4,456,633

* 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	\$ 30,597.60	\$ -	\$ 172,441.00	\$ 13,331.50	\$ 217,450.40
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Debt Service Schedule - Principal

Weehawken Housing Authority

If Authority has no debt X this box

Fiscal Year Ending in

	Proposed						Total Principal Outstanding		
	Adopted Budget Year 2021	Budget Year 2022	2023	2024	2025	2026		2027	Thereafter
RAD Loan	\$ 21,606	\$ 22,406	\$ 22,806	\$ 23,215	\$ 23,966	\$ 25,791	\$ 26,689	\$ 762,199	\$ 907,072
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
TOTAL PRINCIPAL									
LESS: HUD SUBSIDY									
NET PRINCIPAL	\$ 21,606	\$ 22,406	\$ 22,806	\$ 23,215	\$ 23,966	\$ 25,791	\$ 26,689	\$ 762,199	\$ 907,072

<i>Indicate the Authority's most recent bond rating and the year of the rating by ratings service.</i>			
	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating	N/A	N/A	N/A
Year of Last Rating			
If no Rating type in Not Applicable			

Debt Service Schedule - Interest

Weehawken Housing Authority

If Authority has no debt X this box

	<i>Fiscal Year Ending in</i>							Total Interest Payments Outstanding
	Proposed Budget Year 2022	2023	2024	2025	2026	2027	Thereafter	
RAD Loan	31,825	31,425	31,016	30,265	28,440	27,542	388,572	569,085
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
TOTAL INTEREST	31,825	31,425	31,016	30,265	28,440	27,542	388,572	569,085
LESS: HUD SUBSIDY								
NET INTEREST	\$ 31,825	\$ 31,425	\$ 31,016	\$ 30,265	\$ 28,440	\$ 27,542	\$ 388,572	\$ 569,085

Net Position Reconciliation

Weehawken Housing Authority
 For the Period January 1, 2022 to December 31, 2022

FY 2022 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)					
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 1,560,882	-	\$ 64,607	-	\$ 1,625,489
Less: Restricted for Debt Service Reserve (1)	2,529,812				2,529,812
Less: Other Restricted Net Position (1)	104,976				104,976
Total Unrestricted Net Position (1)	(1,073,906)	-	64,607	-	(1,009,299)
Less: Designated for Non-Operating Improvements & Repairs					
Less: Designated for Rate Stabilization					
Less: Other Designated by Resolution					
Plus: Accrued Unfunded Pension Liability (1)	782,212		436,106		1,218,318
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	720,057		152,517		872,574
Plus: Estimated Income (Loss) on Current Year Operations (2)	100,319		1,180		101,499
Plus: Other Adjustments (attach schedule)					
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	528,682	-	654,410	-	1,183,092
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)	\$ 528,682	-	\$ 654,410	-	\$ 1,183,092

(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 \$ 34,490 \$ - \$ 177,572 \$ 13,176 \$ 226,358
 (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.

2022 (2022-2023)
WEEHAWKEN
HOUSING
AUTHORITY
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2022 (2022-2023) CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

Weehawken Housing Authority
(Name)

FISCAL YEAR: **FROM:1/1/2022** **TO:12/31/2022**

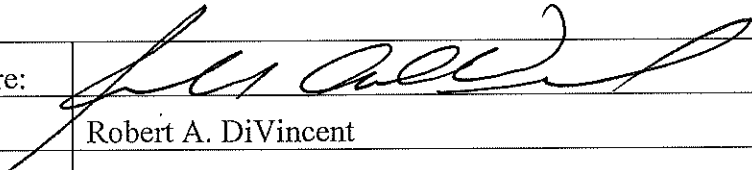
enter X to the left if this paragraph is applicable

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Weehawken Housing Authority, on the 16 day of December, 2021.

OR

enter X to the left if this paragraph is applicable

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

Officer's Signature:			
Name:	Robert A. DiVincent		
Title:	Executive Director		
Address:	525 Gregory Avenue, Weehawken, NJ 07087		
Phone Number:	201-348-4188	Fax Number:	201-348-4457
E-mail address	www.weehawkenha.com		

2022 (2022-2023) CAPITAL BUDGET/PROGRAM MESSAGE

Weehawken Housing Authority

(Name)

FISCAL
YEAR:

FROM:1/1/2022

TO:12/31/2022

This section is included in the Capital Budget pursuant to N.J.A.C. 5:31-2. It does not in itself confer any authorization to raise or expend funds. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

1. Has 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?

Yes.

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

Yes.

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

Yes.

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 Funding or Other sources)

N/A

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

Yes.

Add additional sheets if necessary.

Proposed Capital Budget

Weehawken Housing Authority

For the Period January 1, 2022 to December 31, 2022

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
RAD Capital Projects	\$ 100,000		\$ 100,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	100,000	-	100,000	-	-	-
<i>Section 8</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -

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

Weehawken Housing Authority
 For the Period January 1, 2022 to December 31, 2022

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2022	2023	2024	2025	2026	2027
<i>Public Housing Management</i>							
RAD Capital Projects	\$ 350,000	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	350,000	100,000	50,000	50,000	50,000	50,000	50,000
<i>Section 8</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 350,000	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000

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

Weehawken Housing Authority

For the Period January 1, 2022 to December 31, 2022

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
RAD Capital Projects	\$ 350,000		\$ 350,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	350,000	-	350,000	-	-	-
<i>Section 8</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 350,000	\$ -	\$ 350,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	<u>\$ 350,000</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.

Resolution No. 2012-014

RESOLUTION OF THE COMMISSIONERS OF THE
WEEHAWKEN HOUSING AUTHORITY
APPROVING THE LATE FILING OF
THE 2022 BUDGET

Whereas, the Weehawken Housing Authority is required to submit their approved Budget 60 days prior to the start of their fiscal year to the State of New Jersey, and;

Whereas, the Budget preparation was delayed until the Authority was able to reasonably determine the amounts of health benefit and insurance expense for 2022, and;

Whereas, the Authority has determined the amounts of health benefit and insurance expense required to be included in the proposed budget.

Now Therefore Be It Resolved by the Commissioners of Weehawken Housing Authority approving the late filing of the 2022 Budget.

Motion- CHAIRMAN NERSESIAN
Second- COMMISSIONER MARCHETTI

Board Member	Ayes	Nays	Abstain
--------------	------	------	---------

Chairman DOM FACCHINI	AYE		
Commissioner L. Launella	- ABSENT		
Commissioner C. Nersesim	- AYE		
Commissioner M. Schmid	- AYE		
Commissioner A. ORECCIO	- ABSENT		
Commissioner C. Marchetti	- AYE		

2022 (2022-2023) HOUSING AUTHORITY BUDGET RESOLUTION

WEEHAWKEN HOUSING AUTHORITY
(Name)

2013-13

FISCAL YEAR: FROM: 1/1/2022 TO: 12/31/2022

WHEREAS, the Annual Budget and Capital Budget for the Weehawken Housing Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Weehawken Housing Authority at its open public meeting of December 16, 2021; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 4,726,272, Total Appropriations, including any Accumulated Deficit if any, of \$ 4,651,981 and Total Unrestricted Net Position utilized of _____ 0 _____; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$100,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ _____ 0 _____; and

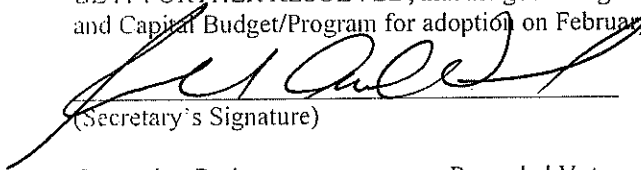
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Weehawken Housing Authority, at an open public meeting held on December 16, 2021 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Weehawken Housing Authority for the fiscal year beginning, 1/1/2022 and ending, 12/31/2022 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 Weehawken Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on February 24, 2022.


(Secretary's Signature)

12/16/21
(Date)

Governing Body	Recorded Vote		
Member:	Aye	Nay	Abstain Absent

Note: Fill in the name of Each Commissioner and indicate their recorded Vote

- CHAIRMAN DOM FACCHINI - AYE
- COMMISSIONER CARNIG NEVSESIAN - AYE
- COMMISSIONER LEONARD LAVICELLA - ABSENT
- COMMISSIONER MARIE SCHMID - AYE
- COMMISSIONER AL ORECCHIO - ABSENT
- COMMISSIONER CATHY MARCHETTI - AYE