

Fiscal Year                      Start Year                      End Year  
   2024                      -                      2024

*Housing Authority Budget of:  
Fort Lee Housing Authority*

State Filing Year                      2024

*For the Period:                      January 1, 2024                      to                      December 31, 2024*

[www.flha.org](http://www.flha.org)  
Housing Authority Web Address



*Division of Local Government Services*

**2024 HOUSING AUTHORITY BUDGET  
CERTIFICATION SECTION**

**2024**

Fort Lee Housing Authority

**HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

**For Division Use Only**

**CERTIFICATION OF APPROVED BUDGET**

*It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.*

*State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services*

By: \_\_\_\_\_ Date: \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

*It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.*

*State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services*

By: \_\_\_\_\_ Date: \_\_\_\_\_

# 2024 PREPARER'S CERTIFICATION

Fort Lee Housing Authority

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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, Suite 2
	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.flha.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: Terrence Corrison  
Title of Officer Certifying Compliance: Executive Director  
Signature: terry@flha.org

# 2024 APPROVAL CERTIFICATION

Fort Lee Housing Authority

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Fort Lee Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 4, 2023.

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

<b>Officer's Signature:</b>	terry@flha.org
<b>Name:</b>	Terrence Corriston
<b>Title:</b>	Executive Director
<b>Address:</b>	1403 Teresa Drive Fort Lee, NJ 07024
<b>Phone Number:</b>	201-947-7400
<b>Fax Number:</b>	201-947-9710
<b>E-mail Address:</b>	terry@flha.org

# 2024 HOUSING AUTHORITY BUDGET RESOLUTION

## Fort Lee Housing Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

WHEREAS, the Annual Budget for Fort Lee Housing Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented before the governing body of the Fort Lee Housing Authority at its open public meeting of October 4, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$9,165,000.00, Total Appropriations including any Accumulated Deficit, if any, of \$9,092,305.00, 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 \$15,759.00 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 Fort Lee Housing Authority, at an open public meeting held on October 4, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Fort Lee Housing Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024, is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Fort Lee Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on December 06, 2023.

terry@flha.org

(Secretary's Signature)

10/4/2023

(Date)

**Governing Body Recorded Vote**

Member	Aye	Nay	Abstain	Absent
Charles Blue				
Sherry Bauer				
Roberta Sohmer				
Elsie O'Neil				
Ashley Yook				
Delores Steinberg				
Jay Blau				

**2024 HOUSING AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**



# 2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Fort Lee Housing Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 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.

There are no budget variances in excess of 10%

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

N/A

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

# 2024 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Fort Lee Housing Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

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

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

None

5. The proposed budget must not reflect an anticipated deficit from 2024 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.

PHA expects with its increase in revenues from its RAD conversion , it will provide enough funds to eliminate their GASB 68 liability over the next 15 years

PHA has no GASB 75 liability

(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

## 2024

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

<b>Name of Authority:</b>	Fort Lee Housing Authority		
<i>Federal ID Number:</i>	22-1853341		
<i>Address:</i>	1403 Teresa Drive		
<i>City, State, Zip:</i>	Fort Lee	NJ	07024
<i>Phone: (ext.)</i>	201-947-7400	<i>Fax:</i>	201-947-9710

<b>Preparer's Name:</b>	Thomas Furlong		
<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		

<b>Chief Executive Officer*</b>	Terrence Corrison		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	201-947-7400	<i>Fax:</i>	201-947-9710
<i>E-mail:</i>	terry@flha.org		

<b>Chief Financial Officer*</b>	Peggy McQuade		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	201-947-7400	<i>Fax:</i>	201-947-9710
<i>E-mail:</i>	peggy@flha.org		

<b>Name of Auditor:</b>	Ralph Polcari		
<i>Name of Firm:</i>	Polcari & Company CPA's		
<i>Address:</i>	2035 Hamburg Turnpike, Unit H		
<i>City, State, Zip:</i>	Wayne	NJ	07470
<i>Phone: (ext.)</i>	973-831-6969	<i>Fax:</i>	973-831-6972
<i>E-mail:</i>	polcarico@optonline.net		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Fort Lee Housing Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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

11

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:

\$ 510,782.00

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)

Fort Lee Housing Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No  
*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.*

F.L.A.S.H. CORP.

EXPENSE VOUCHER

Name: TERRENCE J. CORRISTON Date: 01/09/2023

DATE	DESCRIPTION	Unit Cost	Total
01/09/2023	REIMBURSEMENT For Commissioners' Dinner held December 7, 2022		\$ 673.39

PAYMENT RECEIVED:

TERRENCE J. CORRISTON

**FORT LEE ASSISTANCE AND SUPPORT HOUSING CORP (F.L.A.S.H.)**  
 TERENCE J. CORRISSON, ESQ.

3069

Check Number 3069  
 Check Date: Jan 13, 2023

Check Amount \$673.39  
 Discount Taken Amount Paid 673.39

Item to be Paid - Description  
 Other Expense

*Attendees:*  
*All Commissioners*  
*Roggy*  
*Tony C.*  
*(Tony paid separate for liquor)*

Villa Amalfi Restaurant  
 793 Palisade Ave  
 Cliffside Park, NJ 07010  
 (201) 886-8626

Check 19 Table 23  
 JOHN 12/7/2022  
 Guests 8 9:30 PM

BLOODY MARY	12.00
BOMBAY SAPPH	15.00
BOMBAY SAPPH	13.00
TONIC	
CLUP SODA	4.00
COSMOPOLITAN	15.00
CRANBERRY	4.00
GRAY GOOSE	13.00
AD SP	17.00
3 AP SP GRILLED POLENTA (17.00)	51.00
AP SP SOUP	12.00
CARPACCIO	18.00
<<-----1----->>	0.00
<<-----2----->>	0.00
CALVES LIVER	32.00
SCAMPI RIVIERA	36.00
2 SALMON GRILLED (32.00)	64.00
SHORT RIBS	32.00
FILET MIGNON 8 OZ	49.00
LOIN VEAL CHOP	39.00
PINOT NOIR GL	13.50
>>> FIRE <<<	0.00
SAUV BLANC GL	13.00
5 DESSERT CART (10.00)	50.00
2 COFFEE (3.50)	7.00
ESPRESSO	4.00
2 HERB TEA (4.00)	8.00
CAPPUCCINO	5.00
<hr/>	
Subtotal	526.50
Tax	34.89
<hr/>	
TOTAL	561.39
<hr/>	
<b>BALANCE DUE</b>	<b>561.39</b>
<hr/>	
Food	400.00
Bar	126.50
Other	0.00

Thank you for your patience and understanding during these time.  
 STAY SAFE

*\* NZ TIP*  
*673.39*

HOUSING AUTHORITY OF THE BOROUGH OF  
FORT LEE

EXPENSE VOUCHER

Name: TERRENCE J. CORRISTON

Date: 1/9/2023

<u>Date</u>	<u>Description</u>	<u>Unit Cost</u>	<u>Total</u>
12/19/2022	REIMBURSEMENT for Staff Luncheon for Office Year End Review held on December 19, 2022		\$ 526.57

PAYMENT RECEIVED:

Signature: TERRENCE J. CORRISTON



6372

Amount: \$526.57  
Discount: \$0.00  
Paid: \$526.57

Date: 1/13/2023  
Item Amount: \$526.57

Check Number: 6372  
Item Description: Reimbursement for Staff Luncheon for Office Year

Date: 01/13/2023

Terrence Corriston  
Invoice Number



6236506001

THE HOUSING AUTHORITY OF THE BOROUGH OF FORT LEE VOUCHER ACCOUNT.

The River Palm Terrace (Edgewater)  
1416 River Road  
Edgewater, NJ 07020  
201.224.2019

Server: Dan S  
Check #44  
Guest Count: 9  
Ordered: 12/19/22 12:55 PM  
Table 11

2 Lemonade	\$10.00
1 AVOCADO ROLL	\$9.00
1 SUNSHINE ROLL	\$18.00
1 Iced Tea	\$5.00
1 L*VEAL SALTIMBOCCA	\$28.00
1 Brulee Cheesecake	\$12.00
2 L*SLICED STEAK SANDWICH	\$38.00
1 Banana Pudding	\$12.00
1 L*FRENCH ONION SOUP	\$10.00
1 Scoop	\$6.00
1 L*PRIME 8 oz. FILET MIGNON	\$32.00
1 Strawberry Cheesecake	\$14.00
1 L*CAPELLINI POMODORO WITH LUMP CRABMEAT	\$23.00
1 Apple Crisp	\$12.00
1 L*CHICKEN PARMIGIANA	\$18.00
1 Creme Brulee	\$11.00
1 L*LINGUINI CARBONARA	\$17.00
1 Tiramisu	\$11.00
2 BTL Sprite	\$7.00
2 BTL Diet Coke	\$7.00
1 KETEL ONE	\$15.00
2 L*COCONUT SHRIMP (4 PC)	\$34.00
2 L*FRIED CALAMARI	\$32.00
1 GLS Markham Merlot	\$15.00
1 Hot Tea	\$4.00
2 Coffee	\$8.00
3 Cappucino	\$24.00
1 Macchiato	\$5.00

Subtotal	\$435.00
Tax	\$28.81
Tip	\$92.76
Total	\$556.57

Input Type	C (EMV Chip Read)
AMERICAN EXPRESS	xxxxxxxx2394
Time	3:05 PM

Transaction Type	Sale
Authorization	Approved
Approval Code	889508
Payment ID	9hRwsPKLjpMH
Application ID	A00000025010801
Application Label	AMERICAN EXPRESS
Terminal ID	c783a913ca05c2e8
Merchant ID	32400000027
Card Reader	BBPOS

T CORRISTON

Attendance:

Peggy Christina

Lisa Steve (Staff)

Ephraim Wly  
Alan (Inspector)

Tony C. (said spouse for liquor)

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Fort Lee Housing Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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

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

17. Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations?  No

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

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development?  No

*If "yes", attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Fort Lee Housing Authority

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

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

8. The Board of Commissioners evaluate the performance of the Executive Director each year and decides the annual compensation

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

**Fort Lee Housing Authority**

**FISCAL YEAR: January 01, 2024 to December 31, 2024**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key Employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

**Highest Compensated Employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

**Compensation:** All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

**Reportable Compensation** (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

Fort Lee Housing Authority

For the Period: January 01, 2024 to December 31, 2024

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)				Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Officer	Highest Compensated Key Employee	Former	Base Salary/ Stipend	Bonus		
1 Charles Blue	Chairperson	2	X					None		\$ -
2 Sherry Bauer	Vice Chairperson	2	X					None		\$ -
3 Roberta Sohmer	Commissioner	2	X					None		\$ -
4 Elsie O'Neil	Commissioner	2	X					None		\$ -
5 Ashley Yook	Commissioner	2	X					None		\$ -
6 Delores Steinberg	Commissioner	2	X					None		\$ -
7 Jay Blau	Commissioner	2	X					None		\$ -
8 Terrence Corriston	Executive Director	20		X				\$ 103,357.00	\$ 10,836.00	\$ 113,693.00
9 Peggy McQuade	Deputy Director	35			X			\$ 88,395.00	\$ 24,220.00	\$ 112,615.00
10										\$ -
11										\$ -
12										\$ -
13										\$ -
14										\$ -
15										\$ -
16										\$ -
17										\$ -
18										\$ -
19										\$ -
20										\$ -
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24										\$ -
25										\$ -
26										\$ -
27										\$ -
28										\$ -
29										\$ -
30										\$ -
31										\$ -
32										\$ -
33										\$ -
34										\$ -
35										\$ -
Total:										\$ 226,308.00
Total:										\$ 191,752.00
Total:										\$ 34,556.00

# Schedule of Health Benefits - Detailed Cost Analysis

Fort Lee Housing Authority

For the Period: January 01, 2024 to December 31, 2024

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
<b>Active Employees - Health Benefits - Annual Cost</b>								
Single Coverage	1	15,041.00	15,041.00	1	14,328.00	14,328.00	713.00	5.0%
Parent & Child	1	26,926.00	26,926.00	1	25,644.00	25,644.00	1,282.00	5.0%
Employee & Spouse (or Partner)	1	30,089.00	30,089.00	1	28,656.00	28,656.00	1,433.00	5.0%
Family								
Employee Cost Sharing Contribution (enter as negative - )			(12,975.00)		(12,357.00)	(12,357.00)	(618.00)	5.0%
Subtotal	3		59,081.00	3		56,271.00	2,810.00	5.0%
<b>Commissioners - Health Benefits - Annual Cost</b>								
Single Coverage								
Parent & Child								
Employee & Spouse (or Partner)								
Family								
Employee Cost Sharing Contribution (enter as negative - )								
Subtotal								
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage								
Parent & Child								
Employee & Spouse (or Partner)								
Family								
Employee Cost Sharing Contribution (enter as negative - )								
Subtotal								
<b>GRAND TOTAL</b>	<b>3</b>		<b>59,081.00</b>	<b>3</b>		<b>56,271.00</b>	<b>2,810.00</b>	<b>5.0%</b>

Yes
Yes

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









**2024 HOUSING AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

# SUMMARY

Fort Lee Housing Authority  
For the Period: January 01, 2024 to December 31, 2024

	<b>FY 2024 Proposed Budget</b>				<b>Total All Operations</b>	<b>FY 2023 Adopted Budget</b>	<b>All Operations</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>
	<b>Public Housing Management</b>	<b>Section 8</b>	<b>Housing Voucher</b>	<b>Other Programs</b>				
<b>REVENUES</b>								
Total Operating Revenues	\$ -	\$ -	\$ 8,645,000	\$ 450,500	\$ 9,095,500	\$ 8,935,070	\$ 160,430	1.8%
Total Non-Operating Revenues	-	-	68,000	1,500	69,500	67,000	2,500	3.7%
Total Anticipated Revenues	-	-	8,713,000	452,000	9,165,000	9,002,070	162,930	1.8%
<b>APPROPRIATIONS</b>								
Total Administration	-	-	693,860	129,420	823,280	781,870	41,410	5.3%
Total Cost of Providing Services	-	-	7,932,360	299,190	8,231,550	8,112,640	118,910	1.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	6,781	6,528	253	3.9%
Total Operating Appropriations	-	-	8,626,220	428,610	9,061,611	8,901,038	160,573	1.8%
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	9,164	9,417	(253)	(253)	-2.7%
Total Other Non-Operating Appropriations	-	-	-	21,530	21,530	21,110	420	2.0%
Total Non-Operating Appropriations	-	-	-	21,530	30,694	30,527	167	0.5%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	-	-	8,626,220	450,140	9,092,305	8,931,565	160,740	1.8%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	-	-	8,626,220	450,140	9,092,305	8,931,565	160,740	1.8%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$ 86,780	\$ 1,860	\$ 72,695	\$ 70,505	\$ 2,190	3.1%





# Appropriations Schedule

Fort Lee Housing Authority  
For the Period: January 01, 2024 to December 31, 2024

	<b>FY 2024 Proposed Budget</b>				<b>FY 2023 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	
					Total All Operations	All Operations	All Operations	
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages			395,650	58,150	\$ 453,800	\$ 422,120	\$ 31,680	7.5%
Fringe Benefits			148,500	14,500	163,000	156,100	6,900	4.4%
Legal			13,990	13,990	27,980	26,650	1,330	5.0%
Staff Training			3,460	1,340	4,800	4,800	-	0.0%
Travel			3,740	1,460	5,200	5,200	-	0.0%
Accounting Fees			28,080	10,920	39,000	37,500	1,500	4.0%
Auditing Fees			10,440	4,060	14,500	14,500	-	0.0%
Miscellaneous Administration*			90,000	25,000	115,000	115,000	-	0.0%
Total Administration			693,860	129,420	823,280	781,870	41,410	5.3%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services				70,960	70,960	67,950	3,010	4.4%
Salary & Wages - Maintenance & Operation					-	-	-	#DIV/0!
Salary & Wages - Protective Services				23,650	23,650	22,650	1,000	4.4%
Salary & Wages - Utility Labor				15,000	15,000	14,200	800	5.6%
Fringe Benefits				1,000	1,000	1,000	-	0.0%
Tenant Services				80,000	80,000	75,000	5,000	6.7%
Utilities				79,300	79,300	73,500	5,800	7.9%
Maintenance & Operation					-	-	-	#DIV/0!
Protective Services					-	-	-	#DIV/0!
Insurance			27,360	10,640	38,000	35,000	3,000	8.6%
Payment in Lieu of Taxes (PILOT)				10,640	10,640	10,340	300	2.9%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses					-	-	-	#DIV/0!
Other General Expense			5,000		5,000	5,000	-	0.0%
Rents			7,900,000		7,900,000	7,800,000	100,000	1.3%
Extraordinary Maintenance				8,000	8,000	8,000	-	0.0%
Replacement of Non-Expendible Equipment					-	-	-	#DIV/0!
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services			7,932,360	299,190	8,231,550	8,112,640	118,910	1.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	6,781	6,528	253	3.9%
Total Operating Appropriations			8,626,220	428,610	9,061,611	8,901,038	160,573	1.8%
<b>NON-OPERATING APPROPRIATIONS</b>								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,164	9,417	(253)	-2.7%
Operations & Maintenance Reserve				21,530	21,530	21,110	420	2.0%
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves				21,530	30,694	30,527	167	0.5%
Total Non-Operating Appropriations					-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS</b>			8,626,220	450,140	9,092,305	8,931,565	160,740	1.8%
<b>ACCUMULATED DEFICIT</b>								
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>			8,626,220	450,140	9,092,305	8,931,565	160,740	1.8%
<b>UNRESTRICTED NET POSITION UTILIZED</b>								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ -	\$ -	\$ 8,626,220	\$ 450,140	\$ 9,092,305	\$ 8,931,565	\$ 160,740	1.8%

\* 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      \$ -      \$ -      \$ 431,311.00      \$ 21,430.50      \$ 453,080.55

## Prior Year Adopted Appropriations Schedule

Fort Lee Housing Authority

	<i>FY 2023 Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages			\$ 358,340	\$ 63,780	\$ 422,120
Fringe Benefits			135,000	21,100	156,100
Legal			13,325	13,325	26,650
Staff Training			3,800	1,000	4,800
Travel			4,200	1,000	5,200
Accounting Fees			27,800	9,700	37,500
Auditing Fees			6,200	8,300	14,500
Miscellaneous Administration*			96,000	19,000	115,000
Total Administration			644,665	137,205	781,870
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services				-	-
Salary & Wages - Maintenance & Operation				67,950	67,950
Salary & Wages - Protective Services				22,650	22,650
Salary & Wages - Utility Labor				14,200	14,200
Fringe Benefits				1,000	1,000
Tenant Services				75,000	75,000
Utilities				73,500	73,500
Maintenance & Operation					-
Protective Services					-
Insurance			29,000	6,000	35,000
Payment in Lieu of Taxes (PILOT)				10,340	10,340
Terminal Leave Payments					-
Collection Losses					-
Other General Expense				5,000	5,000
Rents			7,800,000		7,800,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment			8,000		8,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services			7,837,000	275,640	8,112,640
Total Principal Payments on Debt Service in Lieu of Depreciation					6,528
Total Operating Appropriations			8,481,665	412,845	8,901,038
<b>NON-OPERATING APPROPRIATIONS</b>					
Total Interest Payments on Debt					9,417
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve				21,110	21,110
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations				21,110	30,527
<b>TOTAL APPROPRIATIONS</b>			8,481,665	433,955	8,931,565
<b>ACCUMULATED DEFICIT</b>					-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>			8,481,665	433,955	8,931,565
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized					-
<b>TOTAL NET APPROPRIATIONS</b>			\$ 8,481,665	\$ 433,955	\$ 8,931,565

\* 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	\$	-	\$	-	\$	424,083.25	\$	20,642.25	\$	445,051.90
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# Debt Service Schedule - Principal

Fort Lee Housing Authority

If authority has no debt check this box:

	<i>Fiscal Year Ending in</i>							Total Principal Outstanding	
	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029		Thereafter
Conventional Mortgage Bond	\$ 6,528	\$ 6,781	\$ 7,043	\$ 7,316	\$ 7,599	-	-	\$ 215,308	\$ 244,047.00
TOTAL PRINCIPAL	6,528	6,781	7,043	7,316	7,599	-	-	215,308	244,047
LESS: HUD SUBSIDY									
NET PRINCIPAL	\$ 6,528	\$ 6,781	\$ 7,043	\$ 7,316	\$ 7,599	\$ -	\$ -	\$ 215,308	\$ 244,047

Date of Local  
Finance Board  
Approval

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

Moody's	Fitch	Standard & Poors
Bond Rating	Year of Last Rating	

If no rating, type "Not Applicable".



## Debt Service Schedule - Interest

Fort Lee Housing Authority

If authority has no debt check this box:

	<i>Fiscal Year Ending in</i>							Thereafter	Total Interest Payments Outstanding
	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029		
Conventional Mortgage Bond	9,417	9,164	8,901	8,629	8,346	-	87,314	122,354	
<b>TOTAL INTEREST</b>	<u>9,417</u>	<u>9,164</u>	<u>8,901</u>	<u>8,629</u>	<u>8,346</u>	<u>-</u>	<u>87,314</u>	<u>122,354</u>	
<b>LESS: HUD SUBSIDY</b>									
<b>NET INTEREST</b>	<u>\$ 9,417</u>	<u>\$ 9,164</u>	<u>\$ 8,901</u>	<u>\$ 8,629</u>	<u>\$ 8,346</u>	<u>\$ -</u>	<u>\$ 87,314</u>	<u>\$ 122,354</u>	

# Net Position Reconciliation

Fort Lee Housing Authority

For the Period: January 01, 2024 to December 31, 2024

## FY 2024 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
	\$ -	-	\$ 648,437	\$ 1,245,960	\$ 1,894,397
				1,130,050	1,130,050
				286,487	286,487
			648,437	(170,577)	477,860
			626,578	174,652	801,230
			86,135	315	86,450
			1,361,150	4,390	1,365,540
				15,759	15,759
				15,759	15,759
				(11,369)	1,349,781
	\$ -	-	\$ 1,361,150	\$ (11,369)	\$ 1,349,781

**TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)**  
 Less: Invested in Capital Assets, Net of Related Debt (1)  
 Less: Restricted for Debt Service Reserve (1)  
 Less: Other Restricted Net Position (1)  
 Total Unrestricted Net Position (1)  
 Less: Designated for Non-Operating Improvements & Repairs  
 Less: Designated for Rate Stabilization  
 Less: Other Designated by Resolution  
 Plus: Accrued Unfunded Pension Liability (1)  
 Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)  
 Plus: Estimated Income (Loss) on Current Year Operations (2)  
 Plus: Other Adjustments (attach schedule)

**UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET**  
 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)**

- (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.  
 \$ - \$ 431,311 \$ 21,431 \$ 453,081  
 Maximum Allowable Appropriation to Municipality/County
- (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.

**2024**

**Fort Lee Housing Authority**

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(Housing Authority Name)

**2024 HOUSING AUTHORITY  
CAPITAL BUDGET / PROGRAM**

# 2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

**Fort Lee Housing Authority**

(Housing Authority Name)

**Fiscal Year: January 01, 2024 to December 31, 2024**

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

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Fort Lee Housing Authority, on October 04, 2023.

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

<b>Officer's Signature:</b>	terry@flha.org
<b>Name:</b>	Terrence Corriston
<b>Title:</b>	Executive Director
<b>Address:</b>	1403 Teresa Drive Fort Lee, NJ 07024
<b>Phone Number:</b>	201-947-7400
<b>Fax Number:</b>	201-947-9710
<b>E-mail Address:</b>	terry@flha.org

# 2024 CAPITAL BUDGET/PROGRAM MESSAGE

Fort Lee Housing Authority

**Fiscal Year: January 01, 2024 to December 31, 2024**

*Answer all questions below using the space provided.*

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

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these projects?

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

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

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

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

*Provide additional documentation as necessary.*

# Proposed Capital Budget

Fort Lee Housing Authority  
For the Period: January 01, 2024 to December 31, 2024

	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>						
Dwellings	126,587	\$ 15,759	\$ 25,910	\$ 35,326	\$ 49,592	-
Appliances	-					-
Site Work	-					-
Total	126,587	15,759	25,910	35,326	49,592	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 126,587</b>	<b>\$ 15,759</b>	<b>\$ 25,910</b>	<b>\$ 35,326</b>	<b>\$ 49,592</b>	<b>\$ -</b>

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

Fort Lee Housing Authority  
For the Period: January 01, 2024 to December 31, 2024

*Fiscal Year Beginning in*

	Estimated Total Cost	Current Budget Year 2024	2025	2026	2027	2028	2029
<i>Public Housing Management</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Section 8</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
Dwellings	126,587	126,587					
Appliances	-	-					
Site Work	-	-					
Total	126,587	126,587	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 126,587</b>	<b>\$ 126,587</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

*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

Fort Lee Housing Authority  
For the Period: January 01, 2024 to December 31, 2024

	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>					
	\$ -				
Total	-	-	-	-	-
<i>Section 8</i>					
	-				
Total	-	-	-	-	-
<i>Housing Voucher</i>					
	-				
Total	-	-	-	-	-
<i>Other Programs</i>					
Dwellings	126,587	\$ 126,587			
Appliances	-				
Site Work	-				
Total	126,587	-	126,587	-	-
<b>TOTAL</b>	<b>\$ 126,587</b>	<b>\$ -</b>	<b>\$ 126,587</b>	<b>\$ -</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	<u>\$ 126,587</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.



**FORT LEE HOUSING AUTHORITY  
HOUSING PROGRAMS  
BUDGET WORKSHEET  
12/31/2024**

ACCOUNT NAME	PHA- ACTUAL 12/31/2022	BUDGET 12/31/2023	BUDGET 12/31/2024
DWELLING RENT	187,166	196,000	210,000
MAINTENANCE RENTAL UNIT	5,520	6,000	6,000
INTEREST INCOME	6,432	8,000	8,500
SECTION 8 SUBSIDY	8,341,253	8,500,000	8,640,000
OTHER INCOME	42,734	41,000	41,500
FSS COORDINATOR	55,000	59,000	61,000
OPERATING SUBSIDY	191,476	192,070	198,000
<b>TOTAL INCOME</b>	<b>8,829,581</b>	<b>9,002,070</b>	<b>9,165,000</b>
ADMINISTRATIVE SALARIES	407,669	422,120	453,800
LEGAL	25,839	26,650	27,980
TRAINING/TRAVEL	1,246	10,000	10,000
AUDITING	11,900	14,500	14,500
ACCOUNTING	35,400	37,500	39,000
SUNDRY	69,345	115,000	115,000
<b>TOTAL ADMIN.</b>	<b>551,399</b>	<b>625,770</b>	<b>660,280</b>
TENANT SERVICES COSTS	0	1,000	1,000
<b>TOTAL TENANT SVCS.</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>
UTILITIES	70,729	75,000	80,000
<b>TOTAL UTILITIES</b>	<b>70,729</b>	<b>75,000</b>	<b>80,000</b>
MAINTENANCE LABOR	77,274	90,600	94,610
MAINTENANCE MATERIALS	22,132	19,000	20,800
CONTRACT COSTS	74,416	54,500	58,500
<b>TOTAL MAINTENANCE</b>	<b>173,822</b>	<b>164,100</b>	<b>173,910</b>
INSURANCE	32,387	35,000	38,000
PILOT	9,918	10,340	10,640
EMPLOYEE BENEFIT CONTR.	173,394	170,300	178,000
PORT FEES	4,401	5,000	5,000
HAP PAYMENTS	7,591,444	7,800,000	7,900,000
DEBT SERVICE	15,945	15,945	15,945
RESERVE FOR REPLACEMENT	20,690	21,110	21,530
EQUIPMENT/ EXTRAORDINARY MAINT	15,802	8,000	8,000
<b>TOTAL GENERAL</b>	<b>7,863,981</b>	<b>8,065,695</b>	<b>8,177,115</b>
<b>TOTAL EXPENDITURES</b>	<b>8,659,931</b>	<b>8,931,565</b>	<b>9,092,305</b>
<b>RESIDUAL RECEIPTS</b>	<b>169,650</b>	<b>70,505</b>	<b>72,695</b>