

Fiscal Year	<u>Start Year</u>		<u>End Year</u>
	2025	–	2025

***Housing Authority Budget of:  
Haddon Township Housing Authority***

**State Filing Year**                      **2025**

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

**[www.haddontownshiphousingauthority.com](http://www.haddontownshiphousingauthority.com)**  
Housing Authority Web Address



***Division of Local Government Services***

**2025 HOUSING AUTHORITY BUDGET  
CERTIFICATION SECTION**

**2025**

Haddon Township Housing Authority

**HOUSING AUTHORITY BUDGET**

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

**For Division Use Only**

**CERTIFICATION OF APPROVED BUDGET**

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

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

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

**CERTIFICATION OF ADOPTED BUDGET**

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

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

By: Christine Lapicchi Date: 1/3/2025

# 2025 PREPARER'S CERTIFICATION

Haddon Township Housing Authority

## HOUSING AUTHORITY BUDGET

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

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

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

Preparer's Signature:	thomasfurlongcpa@gmail.com
Name:	Thomas Furlong
Title:	CPA
Address:	470 Route 79 Suite D-1
	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.haddontownshiphousingauthority.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 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:	Walter Norris
Title of Officer Certifying Compliance:	Executive Director
Signature:	wnorris@haddonhousing.com

# 2025 APPROVAL CERTIFICATION

Haddon Township Housing Authority

## HOUSING AUTHORITY BUDGET

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

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Haddon Township Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on October 16, 2024.

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

<b>Officer's Signature:</b>	wnorris@haddonhousing.com
<b>Name:</b>	Walter Norris
<b>Title:</b>	Executive Director
<b>Address:</b>	25 Wynnewood Avenue Westmont, NJ 08108
<b>Phone Number:</b>	856-854-3700
<b>Fax Number:</b>	856-854-7122
<b>E-mail Address:</b>	wnorris@haddonhousing.com

# 2025 HOUSING AUTHORITY BUDGET RESOLUTION

## Haddon Township Housing Authority

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

WHEREAS, the Annual Budget for Haddon Township Housing Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Haddon Township Housing Authority at its open public meeting of October 16, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$947,250.00, Total Appropriations including any Accumulated Deficit, if any, of \$902,710.00, 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 \$154,454.00 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 Haddon Township Housing Authority, at an open public meeting held on October 16, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Haddon Township Housing Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Haddon Township Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on December 18, 2024.

wnorris@haddonhousing.com

(Secretary's Signature)

10/16/2024

(Date)

### Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Lawrence Gasperone				
Brian Seltzer				
Rosa Tanzi				
Douglas Wallace				
James Coyne				
Henry Leimkuhler				
Open				

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

# 2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Haddon Township Housing Authority

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

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

1. Complete a brief statement on the Fiscal Year 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

**Revenues:**

HUD Operating Subsidy (-19.8%) - decrease in utility expenses and increase in rental income caused a decrease in operating subsidy  
Interest Income (+100%) - increase in earnings rates caused increase in interest income

**Appropriations:**

Insurance (+21.7%) - increase in insurance premiums  
PILOT (-14.3%) - increase in garbage costs created decrease in PILOT

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

None

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.). If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

N/A

# 2025 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Haddon Township Housing Authority

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

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

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

N/A

5. The proposed budget must not reflect an anticipated deficit from 2025 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

PHA is budgeting a surplus to try and offset its GASB 68/75 liabilities

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

# HOUSING AUTHORITY CONTACT INFORMATION

## 2025

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

<b>Name of Authority:</b>	Haddon Township Housing Authority		
<b>Federal ID Number:</b>	87-3181025		
<b>Address:</b>	25 Wynnewood Avenue		
<b>City, State, Zip:</b>	Westmont	NJ	08108
<b>Phone: (ext.)</b>	856-854-3700	<b>Fax:</b>	856-854-7122

<b>Preparer's Name:</b>	Thomas Furlong		
<b>Preparer's Address:</b>	470 Route 79, Suite D-1		
<b>City, State, Zip:</b>	Morganville	NJ	07751
<b>Phone: (ext.)</b>	732-591-2300	<b>Fax:</b>	732-591-2525
<b>E-mail:</b>	thomasfurlongcpa@gmail.com		

<b>Chief Executive Officer*</b>	Walter Norris		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	856-854-3700	<b>Fax:</b>	856-854-7122
<b>E-mail:</b>	wnorris@haddonhousing.com		

<b>Chief Financial Officer*</b>	Patricia Coyne		
<i>*Or person who performs these functions under another title.</i>			
<b>Phone: (ext.)</b>	856-854-3700	<b>Fax:</b>	856-854-7122
<b>E-mail:</b>	patsy@haddonhousing.com		

<b>Name of Auditor:</b>	Francis J McConnell		
<b>Name of Firm:</b>	Francis J McConnell CPA		
<b>Address:</b>	6225 Rising Sun Avenue		
<b>City, State, Zip:</b>	Philadelphia	PA	19111
<b>Phone: (ext.)</b>	215-742-3428	<b>Fax:</b>	
<b>E-mail:</b>	fjmccconnell@outlook.com		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Haddon Township Housing Authority

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

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

5

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:

\$ 272,058.00

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)

Haddon Township Housing Authority

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

9. Did the Authority pay for meals or catering during the current fiscal year?

No

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

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?

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
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No
No
No
No
No
No
No
No
No

*If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.*

12. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement?

Yes

*If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).*

13. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

No

*If "yes", provide explanation, including amount paid.*

14. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?

No

*If "yes", provide explanation including amount paid.*

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate?

No

*If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Haddon Township Housing Authority

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

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

*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?

*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?

*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)

Haddon Township Housing Authority

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

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

8. It is reviewed and approved by the Board of Commissioners

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

## **Haddon Township Housing Authority**

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

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

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

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

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

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

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

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

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

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

**Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)**  
**Haddon Township Housing Authority**  
**For the Period: January 01, 2025 to December 31, 2025**

	Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Highest Compensated Former	Key Employee	Officer	Commissioner	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1	Lawrence Gasperone	Chairperson	2 X			X						\$ -
2	Brian Seltzer	Vice Chairperson	2 X			X						\$ -
3	Rosa Tanzi	Commissioner	2 X									\$ -
4	Douglas Wallace	Commissioner	2 X									\$ -
5	James Coyne	Commissioner	2 X									\$ -
6	Henry Leinkuhler	Commissioner	2 X									\$ -
7	Open	Commissioner										\$ -
8	Walter Norris	Executive Director	10		X			\$ 38,527.00			\$ 4,300.00	\$ 42,827.00
9	Patsy Coyne	Manager	35		X			\$ 75,425.00		\$ 2,500.00	\$ 16,800.00	\$ 94,725.00
10												\$ -
11												\$ -
12												\$ -
13												\$ -
14												\$ -
15												\$ -
16												\$ -
17												\$ -
18												\$ -
19												\$ -
20												\$ -
21												\$ -
22												\$ -
23												\$ -
24												\$ -
25												\$ -
26												\$ -
27												\$ -
28												\$ -
29												\$ -
30												\$ -
31												\$ -
32												\$ -
33												\$ -
34												\$ -
35												\$ -
Total:								\$ 113,952.00	\$ -	\$ 2,500.00	\$ 21,100.00	\$ 137,552.00

# Schedule of Health Benefits - Detailed Cost Analysis

Haddon Township Housing Authority

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

If no health benefits, check this box: ☐

		# of Covered		Annual Cost		Total Cost		# of Covered		Annual Cost per		Total Current		\$ Increase		% Increase	
		Members	(Medical & Rx)	Proposed	Employee	Proposed Budget	Proposed Budget	Members	(Medical & Rx)	Current Year	Year	Year Cost	Year Cost	(Decrease)	(Decrease)	(Decrease)	(Decrease)
<b>Active Employees - Health Benefits - Annual Cost</b>																	
Single Coverage		1		16,333.00		16,333.00		1		15,555.00		15,555.00		778.00		5.0%	
Parent & Child																	
Employee & Spouse (or Partner)		2		32,665.00		65,330.00		2		31,110.00		62,220.00		3,110.00		5.0%	
Family																	
Employee Cost Sharing Contribution (enter as negative - )						(10,190.00)						(9,705.00)		(485.00)		5.0%	
Subtotal		3				71,473.00		3				68,070.00		3,403.00		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																	
GRAND TOTAL		3				71,473.00		3				68,070.00		3,403.00		5.0%	

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

Yes
Yes

Haddon Township Housing Authority  
ACCUMULATED ABSENCE LIABILITY[illegible]

**Haddon Township Housing Authority  
ACCUMULATED ABSENCE LIABILITY**

[illegible]

**N-6 (TOTAL) Accumulated Absence Liability:**

## Haddon Township Housing Authority

If no shared services, check this box: ☐

Amount to be

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**2025 HOUSING AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

# SUMMARY

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

	FY 2025 Proposed Budget				FY 2024 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				
REVENUES										
Total Operating Revenues	\$ 937,250	\$ -	\$ -	\$ -	\$ 937,250	\$ 960,720	\$ (23,470)	-2.4%		
Total Non-Operating Revenues	10,000	-	-	-	10,000	5,000	5,000	100.0%		
Total Anticipated Revenues	947,250	-	-	-	947,250	965,720	(18,470)	-1.9%		
APPROPRIATIONS										
Total Administration	333,180	-	-	-	333,180	316,380	16,800	5.3%		
Total Cost of Providing Services	569,530	-	-	-	569,530	570,560	(1,030)	-0.2%		
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!		
Total Operating Appropriations	902,710	-	-	-	902,710	886,940	15,770	1.8%		
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#CIV/0!		
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#CIV/0!		
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!		
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!		
Total Appropriations and Accumulated Deficit	902,710	-	-	-	902,710	886,940	15,770	1.8%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!		
Net Total Appropriations	902,710	-	-	-	902,710	886,940	15,770	1.8%		
ANTICIPATED SURPLUS (DEFICIT)	\$ 44,540	\$ -	\$ -	\$ -	\$ 44,540	\$ 78,780	\$ (34,240)	-43.5%		

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

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### Prior Year Adopted Revenue Schedule

Haddon Township Housing Authority

*FY 2024 Adopted Budget*

[illegible]

# Appropriations Schedule

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

	FY 2025 Proposed Budget				FY 2024 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
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration</i>							
Salary & Wages	197,910				\$ 197,910	\$ 188,030	\$ 9,880 5.3%
Fringe Benefits	50,170				50,170	47,550	2,620 5.5%
Legal	10,000				10,000	10,000	- 0.0%
Staff Training	2,000				2,000	2,000	- 0.0%
Travel	300				300	300	- 0.0%
Accounting Fees	24,000				24,000	23,100	900 3.9%
Auditing Fees	7,000				7,000	7,000	- 0.0%
Miscellaneous Administration*	41,800				41,800	38,400	3,400 8.9%
Total Administration	333,180	-	-	-	333,180	316,380	16,800 5.3%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services					-	-	- #DIV/0!
Salary & Wages - Maintenance & Operation	84,000				84,000	84,000	- 0.0%
Salary & Wages - Protective Services					-	-	- #DIV/0!
Salary & Wages - Utility Labor	14,830				14,830	14,830	- 0.0%
Fringe Benefits	91,380				91,380	98,830	(7,450) -7.5%
Tenant Services	5,000				5,000	5,000	- 0.0%
Utilities	192,910				192,910	199,000	(6,090) -3.1%
Maintenance & Operation	101,000				101,000	94,500	6,500 6.9%
Protective Services					-	-	- #DIV/0!
Insurance	56,000				56,000	46,000	10,000 21.7%
Payment in Lieu of Taxes (PILOT)	23,910				23,910	27,900	(3,990) -14.3%
Terminal Leave Payments					-	-	- #DIV/0!
Collection Losses	500				500	500	- 0.0%
Other General Expense					-	-	- #DIV/0!
Rents					-	-	- #DIV/0!
Extraordinary Maintenance					-	-	- #DIV/0!
Replacement of Non-Expendible Equipment					-	-	- #DIV/0!
Property Betterment/Additions					-	-	- #DIV/0!
Miscellaneous COPS*					-	-	- #DIV/0!
Total Cost of Providing Services	569,530	-	-	-	569,530	570,560	(1,030) -0.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #DIV/0!
Total Operating Appropriations	902,710	-	-	-	902,710	886,940	15,770 1.8%
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #DIV/0!
Operations & Maintenance Reserve					-	-	- #DIV/0!
Renewal & Replacement Reserve					-	-	- #DIV/0!
Municipality/County Appropriation					-	-	- #DIV/0!
Other Reserves					-	-	- #DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	- #DIV/0!
<b>TOTAL APPROPRIATIONS</b>	902,710	-	-	-	902,710	886,940	15,770 1.8%
<b>ACCUMULATED DEFICIT</b>							
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	902,710	-	-	-	902,710	886,940	15,770 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>	\$ 902,710	\$ -	\$ -	\$ -	\$ 902,710	\$ 886,940	\$ 15,770 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 \$ 45,135.50 \$ - \$ - \$ - \$ 45,135.50

# Prior Year Adopted Appropriations Schedule

Haddon Township Housing Authority

	FY 2025 Adopted Budget				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 188,030				\$ 188,030
Fringe Benefits	47,550				47,550
Legal	10,000				10,000
Staff Training	2,000				2,000
Travel	300				300
Accounting Fees	23,100				23,100
Auditing Fees	7,000				7,000
Miscellaneous Administration*	38,400				38,400
Total Administration	316,380	-	-	-	316,380
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	84,000				84,000
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	14,830				14,830
Fringe Benefits	98,830				98,830
Tenant Services	5,000				5,000
Utilities	199,000				199,000
Maintenance & Operation	94,500				94,500
Protective Services					-
Insurance	46,000				46,000
Payment in Lieu of Taxes (PILOT)	27,900				27,900
Terminal Leave Payments					-
Collection Losses	500				500
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	570,560	-	-	-	570,560
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-
Total Operating Appropriations	886,940	-	-	-	886,940
<b>NON-OPERATING APPROPRIATIONS</b>					
Total Interest Payments on Debt	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	886,940	-	-	-	886,940
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	886,940	-	-	-	886,940
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 886,940	\$ -	\$ -	\$ -	\$ 886,940

\* 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	\$ 44,347.00	\$ -	\$ -	\$ -	\$ 44,347.00
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## Haddon Township Housing Authority

If authority has no debt check this box: ☒

Fiscal Year Ending in

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

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

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

	Moody's	Fitch	Standard & Pours
Bond Rating	_____	_____	_____
Year of Last Rating	_____	_____	_____

If no rating, type "Not Applicable".

## Haddon Township Housing Authority

[illegible]

# Net Position Reconciliation

Haddon Township Housing Authority

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

## FY 2025 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	\$ 798,542.00	\$ -	\$ -	\$ -	\$ 798,542
Less: Invested in Capital Assets, Net of Related Debt (1)	1,725,048				1,725,048
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)					-
<b>Total Unrestricted Net Position (1)</b>	(926,506)	-	-	-	(926,506)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	493,393				493,393
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	982,722				982,722
Plus: Estimated Income (Loss) on Current Year Operations (2)	78,780				78,780
Plus: Other Adjustments (attach schedule)					-

### UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

Unrestricted Net Position Utilized to Balance Proposed Budget	628,389	-	-	-	628,389
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>	\$ 628,389	\$ -	\$ -	\$ -	\$ 628,389

- (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 \$ 45,136 \$ - \$ - \$ - \$ 45,136
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

**2025**

**Haddon Township Housing Authority**

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(Housing Authority Name)

**2025 HOUSING AUTHORITY  
CAPITAL BUDGET / PROGRAM**

# 2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

**Haddon Township Housing Authority**

(Housing Authority Name)

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

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

☒ It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Haddon Township Housing Authority, on October 16, 2024.

☐ It is hereby certified that the governing body of the Haddon Township 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 Haddon Township Housing for the following reason(s):

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<b>Officer's Signature:</b>	wnorris@haddonhousing.com
<b>Name:</b>	Walter Norris
<b>Title:</b>	Executive Director
<b>Address:</b>	25 Wynnewood Avenue Westmont, NJ 08108
<b>Phone Number:</b>	856-854-3700
<b>Fax Number:</b>	856-854-7122
<b>E-mail Address:</b>	wnorris@haddonhousing.com

# 2025 CAPITAL BUDGET/PROGRAM MESSAGE

Haddon Township Housing Authority

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

*Answer all questions below using the space provided.*

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

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

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

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

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

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

*Provide additional documentation as necessary.*

# Proposed Capital Budget

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

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Fees and Costs	\$ 10,000				\$ 10,000	
Site Work	5,000				5,000	
Dwelling Structures	60,000				60,000	
Elevator	79,454				79,454	
Total	154,454	-	-	-	154,454	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 154,454	\$ -	\$ -	\$ -	\$ 154,454	\$ -

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

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

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2025	2026	2027	2028	2029	2030
<i>Public Housing Management</i>							
Fees and Costs	\$ 40,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000		
Site Work	20,000	5,000	5,000	5,000	5,000		
Dwelling Structures	398,908	60,000	60,000	139,454	139,454		
Elevator	158,908	79,454	79,454				
Total	617,816	154,454	154,454	154,454	154,454	-	-
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 617,816</b>	<b>\$ 154,454</b>	<b>\$ 154,454</b>	<b>\$ 154,454</b>	<b>\$ 154,454</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

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

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Fees and Costs	\$ 40,000				\$ 40,000	
Site Work	20,000				20,000	
Dwelling Structures	398,908				398,908	
Elevator	158,908				158,908	
Total	617,816	-	-	-	617,816	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 617,816</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 617,816</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	\$ 617,816					
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.