

Fiscal Year                      Start Year                      End Year  
   **2025**                      –                      **2026**

***Housing Authority Budget of:  
North Bergen Housing Authority***

**State Filing Year                      2026**

***For the Period:                      July 1, 2025                      to                      June 30, 2026***

**www.northbergenhousing.com**  
Housing Authority Web Address



***Division of Local Government Services***

**2026 HOUSING AUTHORITY BUDGET  
CERTIFICATION SECTION**

**2026**

North Bergen Housing Authority

**HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

**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: 6/30/2025

# 2026 PREPARER'S CERTIFICATION

North Bergen Housing Authority

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

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

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

Preparer's Signature:	thomasfurlongcpa@gmail.com
Name:	Thomas Furlong
Title:	Fee Accountant
Address:	470 Highway 79
	Morganville, NJ 07751
Phone Number:	732-591-2300
Fax Number:	732-591-2525
E-mail Address:	thomasfurlongcpa@gmail.com

# HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

<b>Housing Authority's Web Address:</b>	www.northbergenhousing.com
---	----------------------------

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: Julio Marengo  
Title of Officer Certifying Compliance: Executive Director  
Signature: jmarengo@nbhousing.org

# 2026 APPROVAL CERTIFICATION

North Bergen Housing Authority

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

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 North Bergen Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on May 21, 2025.

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>	jmarengo@nbhousing.org
<b>Name:</b>	Julio Marengo
<b>Title:</b>	Executive Director
<b>Address:</b>	6121 Grand Avenue North Bergen, NJ 07047
<b>Phone Number:</b>	201-868-8605
<b>Fax Number:</b>	201-295-3098
<b>E-mail Address:</b>	jmarengo@nbhousing.org

# 2026 HOUSING AUTHORITY BUDGET RESOLUTION

## North Bergen Housing Authority

### FISCAL YEAR: July 01, 2025 to June 30, 2026

WHEREAS, the Annual Budget for North Bergen Housing Authority for the fiscal year beginning July 01, 2025 and ending June 30, 2026 has been presented before the governing body of the North Bergen Housing Authority at its open public meeting of May 21, 2025; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$20,407,520.00, Total Appropriations including any Accumulated Deficit, if any, of \$21,111,670.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$704,150.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$2,160,000.00 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 North Bergen Housing Authority, at an open public meeting held on May 21, 2025 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the North Bergen Housing Authority for the fiscal year beginning July 01, 2025 and ending June 30, 2026, 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 North Bergen Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on June 18, 2025.

jmarenco@nbhousing.org  
(Secretary's Signature)

5/21/2025  
(Date)

**Governing Body Recorded Vote**

Member	Aye	Nay	Abstain	Absent
Andrew Becker	X			
Hamza Abdelhadi				X
Katherine Duque	X			
Robert Farley	X			
Joseph Bartulovich	X			
Mary Quintanilla	X			
Gerald Lange				X

# 2026 ADOPTION CERTIFICATION

North Bergen Housing Authority

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the North Bergen Housing Authority, pursuant to N.J.A.C 5:31-2.3, on June 18, 2025.

<b>Officer's Signature:</b>	jmarenco@nbhousing.org		
<b>Name:</b>	Julio Marengo		
<b>Title:</b>	Executive Director		
<b>Address:</b>	6121 Grand Avenue North Bergen, NJ 07047		
<b>Phone Number:</b>	201-868-8605	<b>Fax:</b>	201-295-3098
<b>E-mail address:</b>	jmarenco@nbhousing.org		

# 2026 ADOPTED BUDGET RESOLUTION

## North Bergen Housing Authority

### FISCAL YEAR: July 01, 2025 to June 30, 2026

WHEREAS, the Annual Budget and Capital Budget/Program for the North Bergen Housing Authority for the fiscal year beginning July 01, 2025 and ending June 30, 2026 has been presented for adoption before the governing body of the North Bergen Housing Authority at its open public meeting of June 18, 2025; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$20,407,520.00, Total Appropriations, including any Accumulated Deficit, if any, of \$21,111,670.00, and Total Unrestricted Net Position utilized of \$704,150.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$2,160,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the North Bergen Housing Authority at an open public meeting held on June 18, 2025 that the Annual Budget and Capital Budget/Program of the North Bergen Housing Authority for the fiscal year beginning July 01, 2025 and ending June 30, 2026 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

jmarenco@nbhousing.org

(Secretary's Signature)

6/18/2025

(Date)

#### Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Andrew Becker	X			
Hamza Abdelhadi	X			
Katherine Duque	X			
Robert Farley	X			
Joseph Bartulovich	X			
Mary Quintanilla	X			
Gerald Lange	X			

**2026 HOUSING AUTHORITY BUDGET  
NARRATIVE AND INFORMATION SECTION**

# 2026 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

North Bergen Housing Authority

FISCAL YEAR: July 01, 2025 to June 30, 2026

*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.

Variances:

Revenues:

HUD Operating Subsidy (-15.6%) - Expected decrease in HUD proration.

Interest (-36.9%) - Decrease in earnings rates has decreased interest income

Appropriations:

Fringe Benefits (+19.7%) - Increase due to rise in health benefit premiums

Salary & Wages - Tenant Services(-23.1%) - Reclassified employee to administrative services

Utilities (-12.9%) - Based on actuals.

Insurance (+12.9%) - Increase in insurance premiums rates

Payment in Lieu of Taxes (PILOT) (+18.8%) - Increase in dwelling rent and a decrease in utilities caused increase to PILOT.

Replacement of Non-Expendible Equipment (+18.2%) - Increase in cost of vehicle to be purchased.

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.

Due to a proposed reduction in operating subsidy from HUD the Authority is projecting to lose over \$700,000 in funding and therefore needs to use its unrestricted net position to balance the 6/30/26 budget

# 2026 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

North Bergen Housing Authority

FISCAL YEAR: July 01, 2025 to June 30, 2026

*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 will budget a surplus in future years to pay down the costs associated with GASB 68 and GASB 75 liability. It is the hope of the Authority the operating subsidy cut will be temporary and future funding will be sufficient to provide a surplus to cover its GASB 68 and GSB 75 liability. If the funding is not restored the Authority will need to make budget cuts in order to provide a surplus each year.

**(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

## 2026

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

<b>Name of Authority:</b>	North Bergen Housing Authority		
<i>Federal ID Number:</i>	22-6002509		
<i>Address:</i>	6121 Grand Avenue		
<i>City, State, Zip:</i>	North Bergen	NJ	07047
<i>Phone: (ext.)</i>	201-868-8605	<i>Fax:</i>	201-295-3098

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

<b>Chief Executive Officer*</b>	Julio Marengo		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	201-868-8605	<i>Fax:</i>	201-295-3098
<i>E-mail:</i>	<a href="mailto:jmarengo@nbhousing.org">jmarengo@nbhousing.org</a>		

<b>Chief Financial Officer*</b>	Mercy Orbe-Henao		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	201-868-8605	<i>Fax:</i>	201-295-3098
<i>E-mail:</i>	<a href="mailto:morbehenao@nbhousing.org">morbehenao@nbhousing.org</a>		

<b>Name of Auditor:</b>	RICHARD LARSEN		
<i>Name of Firm:</i>	NOVOGRADAC & COMPANY LLC		
<i>Address:</i>	1433 HOOPER AVENUE, SUITE 329		
<i>City, State, Zip:</i>	TOMS RIVER	NJ	08753
<i>Phone: (ext.)</i>	732-503-4257	<i>Fax:</i>	732-341-1424
<i>E-mail:</i>	<a href="mailto:RICH.LARSEN@NOVOCO.COM">RICH.LARSEN@NOVOCO.COM</a>		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## North Bergen Housing Authority

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

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

73

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:

\$ 3,998,391.28

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)

North Bergen Housing Authority

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

**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	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	Yes
h. Health or social club dues or initiation fees	No
i. Personal services (i.e. maid, chauffeur, chef)	No

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

**12.** Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes  
*If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).*

**13.** Did the Authority make any payments to current or former commissioners or employees for severance or termination? No  
*If "yes", provide explanation, including amount paid.*

**14.** Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No  
*If "yes", provide explanation including amount paid.*

**15.** Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No  
*If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

North Bergen Housing Authority

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

**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)

North Bergen Housing Authority

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

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

Question # 8 - The Board of Commissioners evaluates the Executive Directors compensation each year. Any increase in compensation is subject to budget appropriations and the performance evaluation.

Question # 11g- The Authority Director is given a car purchased by the PHA to be used for Authority business and to travel to and from work.

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

**North Bergen Housing Authority**

**FISCAL YEAR: July 01, 2025 to June 30, 2026**

*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)**  
**North Bergen Housing Authority**  
**For the Period: July 01, 2025 to June 30, 2026**

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
			Commissioner	Officer	Key Employee	Highest Compensated Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1 Andrew Becker	Chairperson	2	X	X			None			\$ -	
2 Robert Farley	Vice-Chairperson	2	X	X			None			\$ -	
3 Katherine Duque	Commissioner	2	X				None			\$ -	
4 Hamza Abdelhadi	Commissioner	2	X				None			\$ -	
5 Joseph Bartulovich	Commissioner	2	X				None			\$ -	
6 Mary Quintanilla	Commissioner	2	X				None			\$ -	
7 Gerald Lange	Commissioner	2	X				None			\$ -	
8 Julio Marengo	Executive Director	30		X	X		\$ 45,415.00			\$ 45,415.00	
9 Mercy Orbe-Henao	Bookkeeper	30			X		\$ 85,109.00			\$ 85,109.00	
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										\$ -	
<b>Total:</b>							\$ 130,524.00	\$ -	\$ -	\$ -	\$ 130,524.00



## Schedule of Health Benefits - Detailed Cost Analysis

North Bergen Housing Authority

For the Period: July 01, 2025 to June 30, 2026

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	13	19,043.00	247,559.00	13	18,136.00	235,768.00	11,791.00	5.0%
Parent & Child	9	34,088.00	306,792.00	9	32,465.00	292,185.00	14,607.00	5.0%
Employee & Spouse (or Partner)	7	38,086.00	266,602.00	7	36,272.00	253,904.00	12,698.00	5.0%
Family	14	53,130.00	743,820.00	14	50,600.00	708,400.00	35,420.00	5.0%
Employee Cost Sharing Contribution (enter as negative - )			(290,528.00)			(276,693.00)	(13,835.00)	5.0%
<b>Subtotal</b>	<b>43</b>		<b>1,274,245.00</b>	<b>43</b>		<b>1,213,564.00</b>	<b>60,681.00</b>	<b>5.0%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative - )							-	
<b>Subtotal</b>			<b>-</b>			<b>-</b>	<b>-</b>	
<b>Retirees - Health Benefits - Annual Cost</b>								
Single Coverage	7	5,935.00	41,545.00	7	5,652.00	39,564.00	1,981.00	5.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative - )							-	
<b>Subtotal</b>	<b>7</b>		<b>41,545.00</b>	<b>7</b>		<b>39,564.00</b>	<b>1,981.00</b>	<b>5.0%</b>
<b>GRAND TOTAL</b>	<b>50</b>		<b>1,315,790.00</b>	<b>50</b>		<b>1,253,128.00</b>	<b>62,662.00</b>	<b>5.0%</b>

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

Yes

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

Yes

**North Bergen Housing Authority  
ACCUMULATED ABSENCE LIABILITY**

If no accumulated absences, check this box:

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Resolution	Individual Employment Agreement
Jennifer Alburtus	76.50	\$13,591.00	13.00	\$4,619.00			-	\$0.00				X	
Belkis Bencosme	153.50	\$15,000.00	10.00	\$2,803.00			-	\$0.00				X	
Shamira Cruz	14.50	\$2,585.00	9.00	\$3,209.00								X	
Esther Cordero	10.00	\$1,172.00	7.00	\$1,641.00			-	\$0.00				X	
Kristen Petrillo	2.50	\$410.00	12.00	\$3,939.00								X	
Darra Earl	122.00	\$12,550.00	11.00	\$2,263.00								X	
Abir Elhadad	106.50	\$17,214.00	11.00	\$3,556.00								X	
Doa Elhadad	24.50	\$4,004.00	14.00	\$4,576.00								X	
Jacqueline Farley	15.00	\$2,240.00	13.00	\$3,883.00			-	\$0.00				X	
Vivian Hernandez	58.50	\$7,175.00	11.00	\$2,698.00								X	
Charlie LaCotera	3.50		14.00	\$2,942.00								X	
Grisela Larosa	8.00		7.50	\$1,486.00								X	
Mary Leggio	17.00	\$0.00	10.00	\$3,023.00								X	
Ryan Leggio	166.00	\$15,000.00	8.00	\$3,418.00								X	
Adam Lobel	127.50	\$15,000.00	14.00	\$4,557.00								X	
Christopher Lombardo	58.50		15.00	\$5,031.00								X	
Joel Lopez	13.00		16.00	\$2,304.00								X	
Doreen Martinez	76.50	\$13,638.00	14.00	\$4,992.00								X	
Elizabeth Occhipinti	12.00	\$1,236.00	12.00	\$2,472.00								X	
Mercy Orbe-Henao	84.00		7.50	\$2,098.00								X	
Mark Ortiz	5.50		11.00	\$3,052.00								X	
Stephanie O'Shea	50.00		10.00	\$2,829.00								X	
Marlene Perito	24.00		15.00	\$2,879.00								X	
Jaime Ruperto	168.50	\$15,000.00	16.00	\$3,939.00								X	
Cruz Rivera-Caballero	41.50		18.00	\$4,706.00								X	
Cruz Rivera-Parilla	24.50		10.00	\$1,902.00								X	
Gerald Sanzari	81.50		85.75	\$63,290.00								X	
John Farley			4.00	\$671.00								X	
Ravinesh Varma	49.50		11.00	\$3,434.00								X	
Yojary Yadav	50.50		16.00	\$3,708.00								X	
Milagrito Trelles	66.50		9.50	\$2,265.00								X	
Payroll Taxes		\$10,390.00		\$12,099.00									
<b>TOTALS (THIS PAGE ONLY)</b>	<b>1,711.50</b>	<b>\$146,205.00</b>	<b>435.25</b>	<b>\$170,284.00</b>	<b>-</b>	<b>\$0.00</b>	<b>-</b>	<b>\$0.00</b>	<b>-</b>	<b>\$0.00</b>			









**2026 HOUSING AUTHORITY BUDGET  
FINANCIAL SCHEDULES SECTION**

# SUMMARY

North Bergen Housing Authority  
For the Period: July 01, 2025 to June 30, 2026

	<b>FY 2026 Proposed Budget</b>					<b>FY 2025 Adopted Budget</b>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	<b>Public Housing Management</b>	<b>Section 8</b>	<b>Housing Voucher</b>	<b>Other Programs</b>	<b>Total All Operations</b>	<b>Total All Operations</b>	<b>All Operations</b>	<b>All Operations</b>
<b>REVENUES</b>								
Total Operating Revenues	\$ 9,711,900	\$ -	\$ 9,417,000	\$ 144,220	\$ 19,273,120	\$ 19,430,060	\$ (156,940)	-0.8%
Total Non-Operating Revenues	1,031,700	-	102,700	-	1,134,400	1,181,000	(46,600)	-3.9%
Total Anticipated Revenues	10,743,600	-	9,519,700	144,220	20,407,520	20,611,060	(203,540)	-1.0%
<b>APPROPRIATIONS</b>								
Total Administration	3,896,380	-	870,790	144,220	4,911,390	4,637,650	273,740	5.9%
Total Cost of Providing Services	7,436,280	-	8,764,000	-	16,200,280	15,971,780	228,500	1.4%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	11,332,660	-	9,634,790	144,220	21,111,670	20,609,430	502,240	2.4%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	11,332,660	-	9,634,790	144,220	21,111,670	20,609,430	502,240	2.4%
Less: Total Unrestricted Net Position Utilized	589,060	-	115,090	-	704,150	-	704,150	#DIV/0!
Net Total Appropriations	10,743,600	-	9,519,700	144,220	20,407,520	20,609,430	(201,910)	-1.0%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,630</b>	<b>\$ (1,630)</b>	<b>-100.0%</b>

# Revenue Schedule

North Bergen Housing Authority  
For the Period: July 01, 2025 to June 30, 2026

	<b>FY 2026 Proposed Budget</b>				<b>FY 2025 Adopted Budget</b>			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	Proposed vs. Adopted	Proposed vs. Adopted
						Total All Operations	All Operations	All Operations	All Operations
<b>OPERATING REVENUES</b>									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	6,047,800				6,047,800	5,752,600	295,200	5.1%	
Excess Utilities	66,700				66,700	68,000	(1,300)	-1.9%	
Non-Dwelling Rental					-	-	-	#DIV/0!	
HUD Operating Subsidy	3,400,000				3,400,000	4,030,000	(630,000)	-15.6%	
New Construction - Acc Section 8		-			-	-	-	#DIV/0!	
Voucher - Acc Housing Voucher			9,325,000		9,325,000	9,150,000	175,000	1.9%	
<b>Total Rental Fees</b>	<b>9,514,500</b>	<b>-</b>	<b>9,325,000</b>	<b>-</b>	<b>18,839,500</b>	<b>19,000,600</b>	<b>(161,100)</b>	<b>-0.8%</b>	
<i>Other Operating Revenues (List)</i>									
Tenant Charges	10,000				10,000	10,000	-	0.0%	
Laundry Commissions	95,000				95,000	90,000	5,000	5.6%	
Portable Admin/Frauds			92,000		92,000	92,000	-	0.0%	
Corp Mgt Fees				144,220	144,220	137,470	6,750	4.9%	
Meadow Hill Payments	92,400				92,400	99,990	(7,590)	-7.6%	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
<b>Total Other Revenue</b>	<b>197,400</b>	<b>-</b>	<b>92,000</b>	<b>144,220</b>	<b>433,620</b>	<b>429,460</b>	<b>4,160</b>	<b>1.0%</b>	
<b>Total Operating Revenues</b>	<b>9,711,900</b>	<b>-</b>	<b>9,417,000</b>	<b>144,220</b>	<b>19,273,120</b>	<b>19,430,060</b>	<b>(156,940)</b>	<b>-0.8%</b>	
<b>NON-OPERATING REVENUES</b>									
<i>Other Non-Operating Revenues (List)</i>									
CFP Mgt Fees	290,400				290,400	290,000	400	0.1%	
CFP Operations	591,000				591,000	581,000	10,000	1.7%	
ROSS Grant	75,000				75,000	75,000	-	0.0%	
FSS Coordinator			77,000		77,000	75,000	2,000	2.7%	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
<b>Total Other Non-Operating Revenue</b>	<b>956,400</b>	<b>-</b>	<b>77,000</b>	<b>-</b>	<b>1,033,400</b>	<b>1,021,000</b>	<b>12,400</b>	<b>1.2%</b>	
<i>Interest on Investments &amp; Deposits (List)</i>									
Interest Earned	75,300		25,700		101,000	160,000	(59,000)	-36.9%	
Penalties					-	-	-	#DIV/0!	
Other					-	-	-	#DIV/0!	
<b>Total Interest</b>	<b>75,300</b>	<b>-</b>	<b>25,700</b>	<b>-</b>	<b>101,000</b>	<b>160,000</b>	<b>(59,000)</b>	<b>-36.9%</b>	
<b>Total Non-Operating Revenues</b>	<b>1,031,700</b>	<b>-</b>	<b>102,700</b>	<b>-</b>	<b>1,134,400</b>	<b>1,181,000</b>	<b>(46,600)</b>	<b>-3.9%</b>	
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 10,743,600</b>	<b>\$ -</b>	<b>\$ 9,519,700</b>	<b>\$ 144,220</b>	<b>\$ 20,407,520</b>	<b>\$ 20,611,060</b>	<b>\$ (203,540)</b>	<b>-1.0%</b>	



# Appropriations Schedule

North Bergen Housing Authority  
For the Period: July 01, 2025 to June 30, 2026

	<b>FY 2026 Proposed Budget</b>					<b>FY 2025 Adopted Budget</b>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	<b>Public Housing Management</b>	<b>Section 8</b>	<b>Housing Voucher</b>	<b>Other Programs</b>		<b>Total All Operations</b>	<b>Total All Operations</b>	<b>All Operations</b>
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages	1,979,030		461,560	96,450	\$ 2,537,040	\$ 2,463,790	\$ 73,250	3.0%
Fringe Benefits	928,220		280,360	47,770	1,256,350	1,049,660	206,690	19.7%
Legal	290,000		20,000		310,000	335,000	(25,000)	-7.5%
Staff Training	26,250		5,250		31,500	30,000	1,500	5.0%
Travel	26,780		4,720		31,500	30,000	1,500	5.0%
Accounting Fees	82,100		37,900		120,000	115,200	4,800	4.2%
Auditing Fees	15,000		10,000		25,000	24,000	1,000	4.2%
Miscellaneous Administration*	549,000		51,000		600,000	590,000	10,000	1.7%
Total Administration	3,896,380	-	870,790	144,220	4,911,390	4,637,650	273,740	5.9%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	301,880				301,880	392,730	(90,850)	-23.1%
Salary & Wages - Maintenance & Operation	35,000				35,000	-	35,000	#DIV/0!
Salary & Wages - Protective Services	895,100				895,100	816,180	78,920	9.7%
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits	719,150				719,150	664,700	54,450	8.2%
Tenant Services	32,000				32,000	30,000	2,000	6.7%
Utilities	2,203,000				2,203,000	2,527,900	(324,900)	-12.9%
Maintenance & Operation	2,330,000				2,330,000	2,150,000	180,000	8.4%
Protective Services					-	-	-	#DIV/0!
Insurance	450,000		30,000		480,000	425,000	55,000	12.9%
Payment in Lieu of Taxes (PILOT)	391,150				391,150	329,270	61,880	18.8%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	14,000				14,000	13,000	1,000	7.7%
Other General Expense			19,000		19,000	18,000	1,000	5.6%
Rents			8,715,000		8,715,000	8,550,000	165,000	1.9%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	65,000				65,000	55,000	10,000	18.2%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	7,436,280	-	8,764,000	-	16,200,280	15,971,780	228,500	1.4%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	11,332,660	-	9,634,790	144,220	21,111,670	20,609,430	502,240	2.4%
<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>	11,332,660	-	9,634,790	144,220	21,111,670	20,609,430	502,240	2.4%
<b>ACCUMULATED DEFICIT</b>					-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	11,332,660	-	9,634,790	144,220	21,111,670	20,609,430	502,240	2.4%
<b>UNRESTRICTED NET POSITION UTILIZED</b>								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other	589,060		115,090		704,150	-	704,150	#DIV/0!
Total Unrestricted Net Position Utilized	589,060		115,090		704,150	-	704,150	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ 10,743,600	\$ -	\$ 9,519,700	\$ 144,220	\$ 20,407,520	\$ 20,609,430	\$ (201,910)	-1.0%

\* 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      \$ 566,633.00      \$ -      \$ 481,739.50      \$ 7,211.00      \$ 1,055,583.50







# Prior Year Adopted Appropriations Schedule

## North Bergen 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	\$ 2,178,050		\$ 285,740		\$ 2,463,790
Fringe Benefits	875,410		174,250		1,049,660
Legal	310,000		25,000		335,000
Staff Training	23,500		6,500		30,000
Travel	25,000		5,000		30,000
Accounting Fees	79,200		36,000		115,200
Auditing Fees	19,000		5,000		24,000
Miscellaneous Administration*	539,000		51,000		590,000
Total Administration	4,049,160	-	588,490	-	4,637,650
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	298,080			94,650	392,730
Salary & Wages - Maintenance & Operation					-
Salary & Wages - Protective Services	816,180				816,180
Salary & Wages - Utility Labor					-
Fringe Benefits	621,880			42,820	664,700
Tenant Services	30,000				30,000
Utilities	2,527,900				2,527,900
Maintenance & Operation	2,150,000				2,150,000
Protective Services					-
Insurance	400,000		25,000		425,000
Payment in Lieu of Taxes (PILOT)	329,270				329,270
Terminal Leave Payments					-
Collection Losses	13,000				13,000
Other General Expense			18,000		18,000
Rents			8,550,000		8,550,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	55,000				55,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	7,241,310	-	8,593,000	137,470	15,971,780
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Total Operating Appropriations	11,290,470	-	9,181,490	137,470	20,609,430
<b>NON-OPERATING APPROPRIATIONS</b>					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	11,290,470	-	9,181,490	137,470	20,609,430
<b>ACCUMULATED DEFICIT</b>					-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	11,290,470	-	9,181,490	137,470	20,609,430
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 11,290,470	\$ -	\$ 9,181,490	\$ 137,470	\$ 20,609,430

\* 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      \$ 564,523.50      \$ -      \$ 459,074.50      \$ 6,873.50      \$ 1,030,471.50







## Debt Service Schedule - Principal

North Bergen Housing Authority

If authority has no debt check this box:

*Fiscal Year Ending in* \_\_\_\_\_

	Date of Local Finance Board Approval	2025 (Adopted Budget)	2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter	Total Principal Outstanding
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
<b>TOTAL PRINCIPAL</b>		-	-	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>										-
<b>NET PRINCIPAL</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

If no rating, type "Not Applicable".

## Debt Service Schedule - Interest

North Bergen Housing Authority

If authority has no debt check this box:

*Fiscal Year Ending in*

	2025 (Adopted Budget)	2026 (Proposed Budget)	2027	2028	2029	2030	2031	Thereafter	Total Interest Payments Outstanding
									-
<b>TOTAL INTEREST</b>	-	-	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>									-
<b>NET INTEREST</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

# Net Position Reconciliation

**North Bergen Housing Authority**  
For the Period: July 01, 2025 to June 30, 2026

## FY 2026 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	\$ 9,020,461.00	\$ 10,969	\$ (755,253)	\$ (1,016,885)	\$ 7,259,292
Less: Invested in Capital Assets, Net of Related Debt (1)	17,147,137	-		146,329	17,293,466
Less: Restricted for Debt Service Reserve (1)		10,969			10,969
Less: Other Restricted Net Position (1)					-
Total Unrestricted Net Position (1)	(8,126,676)	-	(755,253)	(1,163,214)	(10,045,143)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	2,480,470		426,450	968,933	3,875,853
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	7,664,745		1,034,228	1,296,812	9,995,785
Plus: Estimated Income (Loss) on Current Year Operations (2)	(145,880)	-	147,510	-	1,630
Plus: Other Adjustments (attach schedule)					-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	1,872,659	-	852,935	1,102,531	3,828,125
Unrestricted Net Position Utilized to Balance Proposed Budget	589,060	-	115,090	-	704,150
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	589,060	-	115,090	-	704,150
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	\$ 1,283,599	\$ -	\$ 737,845	\$ 1,102,531	\$ 3,123,975

(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      \$ 566,633      \$ -      \$ 481,740      \$ 7,211      \$ 1,055,584

(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.

**2026**

**North Bergen Housing Authority**

---

(Housing Authority Name)

**2026 HOUSING AUTHORITY  
CAPITAL BUDGET / PROGRAM**

# 2026 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

## North Bergen Housing Authority

(Housing Authority Name)

**Fiscal Year: July 01, 2025 to June 30, 2026**

*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 North Bergen Housing Authority, on May 21, 2025.

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

<b>Officer's Signature:</b>	jmarenco@nbhousing.org
<b>Name:</b>	Julio Marenco
<b>Title:</b>	Executive Director
<b>Address:</b>	6121 Grand Avenue North Bergen, NJ 07047
<b>Phone Number:</b>	201-868-8605
<b>Fax Number:</b>	201-295-3098
<b>E-mail Address:</b>	jmarenco@nbhousing.org

# 2026 CAPITAL BUDGET/PROGRAM MESSAGE

North Bergen Housing Authority

**Fiscal Year: July 01, 2025 to June 30, 2026**

*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

**North Bergen Housing Authority**  
For the Period: July 01, 2025 to June 30, 2026

	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>						
Fees	350,000					
Dwelling Structures	1,810,000					
	-					
	-					
Total	2,160,000	-	-	-	2,160,000	-
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 2,160,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,160,000</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

**North Bergen Housing Authority**  
For the Period: July 01, 2025 to June 30, 2026

*Fiscal Year Beginning in*

	<b>Estimated Total Cost</b>	<b>Current Budget Year 2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
<i>Public Housing Management</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Section 8</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
Fees	2,100,000	350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Dwelling Structures	10,860,000	1,810,000	1,810,000	1,810,000	1,810,000	1,810,000	1,810,000
Total	12,960,000	2,160,000	2,160,000	2,160,000	2,160,000	2,160,000	2,160,000
<b>TOTAL</b>	<b>\$ 12,960,000</b>	<b>\$ 2,160,000</b>	<b>\$ 2,160,000</b>	<b>\$ 2,160,000</b>	<b>\$ 2,160,000</b>	<b>\$ 2,160,000</b>	<b>\$ 2,160,000</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

**North Bergen Housing Authority**  
For the Period: July 01, 2025 to June 30, 2026

	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>						
Fees	2,100,000				\$ 2,100,000	
Dwelling Structures	10,860,000				10,860,000	
	-					
	-					
Total	12,960,000	-	-	-	12,960,000	-
<b>TOTAL</b>	<b>\$ 12,960,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,960,000</b>	<b>\$ -</b>
Total 5 Year Plan per CB-4	<u>\$ 12,960,000</u>					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

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

Contracting Unit: North Bergen Housing Authority Year Ending: June 30, 2024

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

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

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

3/12/2025  
Date

sthomas@mhanj.net  
Clerk/Secretary to the Governing Body

**Appendix to Budget Document**