



Housing Authority of the City of Perth Amboy

881 AMBOY AVENUE, P.O. BOX 390, PERTH AMBOY, NJ 08862

TELEPHONE: (732) 826-3110

FAX: (732) 826-3111

EDNA DOROTHY CARTY-DANIEL, Chairperson
PEDRO A. PEREZ, Vice-Chairman
FERNANDO A. GONZALEZ
MIGUEL A. AROCHO
SHIRLEY JONES
REVEREND H. WAYNE BRADY

DOUGLAS G. DZEMA, P.H.M.
Executive Director

EDWARD TESTINO
Counsel

June 9, 2011

Bureau of Authority Regulation
Department of Community Affairs
101 South Broad Street CN 803
Trenton, New Jersey 08625-0803

ATTN: Division of Local Government Services
Sh-Keer Evans, Auditor
Melissa Ford, Financial Analyst

To Whom It May Concern:

Please find enclosed a copy of the Housing Authority of the City of Perth Amboy's Fiscal Audit, Synopsis, Audit Review Certificate, and Resolution for the fiscal year ended March 31, 2010.

Sincerely,

Douglas G. Dzema, PHM
Executive Director

DD:rmk
Enc.

6-10-11
[Handwritten initials]



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**EXTRACT FROM THE MINUTES OF THE REGULAR MONTHLY MEETING
OF
THE BOARD OF COMMISSIONERS
OF
THE HOUSING AUTHORITY OF THE CITY OF PERTH AMBOY**

October 12, 2010

The Board of Commissioners of the Housing Authority of the City of Perth Amboy met for the Regular Monthly meeting on Tuesday, October 12, 2010 at the Richard F. Stack Apartments, Community Center – 1st Floor located at 333 Rector Street, Perth Amboy, New Jersey 08861.

The Meeting was called to order by Chairperson Carty-Daniel and statement read as to proper notification of the meeting given in accordance with the Open Public Meeting Act Law as follows:

“Adequate Notice has been made as to the time, place, and date of the meeting as to the nature of business to be discussed being the general business of the Authority.”

Upon roll call, those present and absent were as follows:

Present:	Chairperson	Edna Dorothy Carty-Daniel
	Vice-Chairperson	Pedro A. Perez
	Commissioner	Fernando A. Gonzalez
	Commissioner	Aida Vasquez
	Commissioner	Shirley Jones
	Commissioner	Reverend H. Wayne Brady
Excused:	Commissioner	Miguel A. Arocho

The Chairperson declared said quorum present.

The following resolution was introduced by Vice-Chairman Perez, read in full and considered:

RESOLUTION # 2699-10

TO ACCEPT THE FISCAL AUDIT FYE MARCH 31, 2010

WHEREAS, N.J.S.A. 40A: 5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made; and

WHEREAS, the annual report for the fiscal year ending March 31, 2010, has been completed and filed with the State of New Jersey – Department of Community Affairs pursuant to N.J.S.A. 40A: 5A-15; and

WHEREAS, N.J.S.A. 40A: 5A-17 requires the governing body of each authority to, within forth-five (45) days of receipt of annual audit, certify by resolution to the Local Finance board that each member thereof has personally received the annual audit report, and specifically, the second of the audit report entitled “Schedule of Finding and Questioned Costs”, and had evidenced same by group affidavit in the form prescribed by the Local Finance Board; and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit and have specifically reviewed the sections of the audit report entitled “Schedule of Findings and Questioned Costs” in accordance with N.J.S.A. 40A: 5A-17; and

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Housing Authority of the City of Perth Amboy hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ending March 31, 2010, and specifically has reviewed the section of the audit report entitled “Schedule of Findings and Questioned Costs” and had evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE, IT FURTHER RESOLVED, that the Secretary of the Authority is hereby directed to promptly submit to the Local Finance Board, the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

Commissioner Gonzalez moved that the foregoing resolution be adopted as presented, which motion was seconded by Commissioner Brady. Upon roll call, the following vote was carried:

Aye: Edna Dorothy Carty-Daniel, Pedro A. Perez, Fernando A. Gonzalez, Aida Vasquez, Shirley Jones, and Reverend H. Wayne Brady.

Nay: None

The Chairperson thereupon declared said motion was carried and said resolution was adopted.



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LOCAL AUTHORITIES GROUP AFFIDAVIT FORM

PRESCRIBED BY
THE NEW JERSEY LOCAL FINANCE BOARD

AUDIT REVIEW CERTIFICATE

We, the members of the governing body of the Housing Authority of the City of Perth Amboy, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of the Housing Authority of the City of Perth Amboy.
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended March 31, 2010, and, specifically, the section of the audit report entitled "Schedule of Findings and Questioned Cost".

(PRINT)

(SIGNATURE)

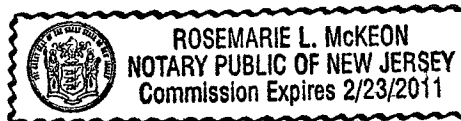
EDNA DOROTHY CARTY-DANIEL, CHAIRPERSON
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Edna Dorothy Carty-Daniel
Pedro A. Perez
Fernando A. Gonzalez
Miguel A. Arocho
Aida Vasquez
Shirley Jones
H. Wayne Brady

Sworn to and subscribed before me this

13th day of October, 2010

Rosemarie L. McKeon
Notary or Attorney at Law of the State of New Jersey



IMPORTANT: Signature must be original. Photocopies not accepted.

HOUSING AUTHORITY OF THE CITY OF PERTH AMBOY

Synopsis of the Housing Authority of the City of Perth Amboy audit report for the fiscal year ended March 31, 2010 as required by NJSA 40A: 5A-16. The Housing Authority of the City of Perth Amboy primarily administers a Section 8 Housing Choice Voucher Program consisting of approximately 820 units and owns 370 units of public housing in the community.

STATEMENT OF NET ASSETS

As of March 31, 2010

Cash and Other Current Assets	\$ 6,141,794
Non-current Assets	1,461,055
Capital Assets – Net	<u>23,739,588</u>
Total Assets	31,342,437
Less: Total Liabilities	<u>4,099,753</u>
Net Assets	<u>\$ 27,242,684</u>
Net Assets:	
Invested in Capital Assets	21,344,587
Restricted	1,089,970
Unrestricted	<u>4,808,127</u>
Total Net Assets	<u>\$ 27,242,684</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET ASSETS

For the year ended March 31, 2010

Operating Revenues:	
HUD Operating Grants	\$ 11,687,813
Tenant and Other Revenue	<u>2,256,370</u>
Total Operating Revenue	13,944,183
Operating Expenses	<u>15,244,119</u>
Operating Loss	(1,299,936)
Non-Operating Revenues (Expenses):	
Interest Expense	(106,447)
Interest and Investment Revenue	<u>123,683</u>
Net Non-operating revenues	<u>17,236</u>
Loss before Capital Grants	(1,282,700)
Capital Grants	<u>2,209,757</u>
Change in Net Assets	927,057
Total Net Assets, Beginning of Year	<u>26,315,627</u>
Total Net Assets, End of Year	<u>\$ 27,242,684</u>

The above synopsis was prepared from the audit report of the Housing Authority of the City of Perth Amboy as of and for the year ended March 31, 2010 as submitted by Fallon & Larsen, LLP, Certified Public Accountants. It is on file at the Authority's office at 881 Amboy Avenue, Perth Amboy NJ 08862 and is available for review by the public during regular office hours.

Douglas Dzema
Executive Director