

2014

Housing Authority of the City of
Passaic

Budget

Department Of



Community
Affairs

Division of Local Government Services

2014

**HOUSING AUTHORITY
OF THE CITY OF PASSAIC**

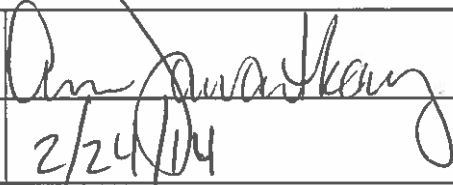
FISCAL YEAR: FROM Jan 1 2014 TO: Dec. 31, 2014

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:	2/24/14

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:	

PREPARER'S CERTIFICATION

of the

2014


HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM Jan 1, 2014 TO: Dec. 31, 2014

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

Preparer's Signature:			
Name:	Vincent D. Wynter		
Title:	Director of Finance & Operations		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973)365-6349	Fax Number:	(973)365-017
E-mail address	vwynter@passaichousing.org		

APPROVAL CERTIFICATION

of the

2014

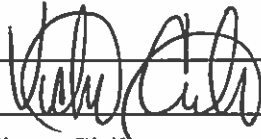
HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM Jan. 1, 2014 TO: Dec. 1, 2014

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the Housing Authority of the City of Passaic, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 18th day of December, 2013.

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

Secretary's Signature:			
Name:	Victor Cirilo		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973)365-6759	Fax Number:	(973)365-017
E-mail address	vcirilo@passaichousing.org		

HOUSING AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Housing Authority:

Name of Authority:	Housing Authority of the City of Passaic		
Address:	52 Aspen Place		
City, State, Zip:	Passaic	NJ	07055
Phone: (ext.)	(973)365-6349	Fax:	(973)365-6349

Preparer's Name:	Vincent D. Wynter		
Preparer's Address:	52 Aspen Place		
City, State, Zip:	Passaic	NJ	07055
Phone: (ext.)	(973)365-6349	Fax:	(973)365-6349
E-mail:	vwynter@passaichousing.org		

Chief Executive Officer:	Victor Cirilo		
Phone: (ext.)	(973)365-6759	Fax:	(973)365-0017
E-mail:	vcirilo@passaichousing.org		

Chief Financial Officer:	Vincent D. Wynter		
Phone: (ext.)	(973)365-6759	Fax:	
E-mail:	vwynter@passaichousing.org		

Name of Auditor:	Richard Larsen		
Name of Firm:	Fallon & Larsen, LLP		
Address:	252 Washington Street Suite B		
City, State, Zip:	Toms River		
Phone: (ext.)	(732)888-2070	Fax:	(732)888-6245
E-mail:	rlarsen@falloncpa.com		

Membership of Board of Commissioners (Full Name)	Title
Maria Guzman	Chairman
Darien Allen	Vice Chairperson
Henry Navarro	Treasurer
Beatrice Johnson	
Angel Laboy	
Germaine Williams	

Internet Web Site Information and Certification

Authority's Web Address	www.passaichousing.org
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LOCAL GOVT SERVICES
2014 JAN 31 P 1:43
RECEIVED

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. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets of at least three consecutive fiscal years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal 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
- Beginning January 1, 2013, 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 Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Maria Guzman

Signature

Maria Guzman

**HOUSING AUTHORITY
OF THE CITY OF PASSAIC
BUDGET RESOLUTION**

FISCAL YEAR: FROM January 1, to December 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Passaic for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented before the Members of the Housing Authority of the City of Passaic at its open public meeting of December 18, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$23,999,714, Total Appropriations, including any Accumulated Deficit if any, of \$23,854,027 Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$5,637,070 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0; and

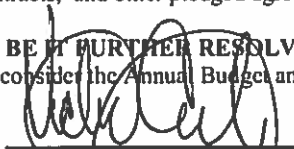
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 Members of the Housing Authority of the City of Passaic, at an open public meeting held on December 18, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority of the City of the Passaic for the fiscal year beginning January 1, 2014 and ending December 31, 2014, 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 Housing Authority of the City of Passaic will consider the Annual Budget and Capital Budget/Program for adoption on March 19, 2014.



(Secretary's signature)

12/18/2013
(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Darien Allen	✓			
Maria Guzman	✓			
Beatrice Johnson	✓			
Angel Laboy	✓			
Henry Navarro				✓
Germaine Williams	✓			

2014
HOUSING AUTHORITY OF THE CITY OF
PASSAIC BUDGET

FISCAL YEAR: FROM Jan. 1, 2014 TO Dec. 31, 2014

BUDGET MESSAGE

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.
The budget was prepared using a proration factor of 85% of the subsidy calculated for fiscal year 2014.
The combined annual budget for the fiscal year 2014 reflects positive residual receipt of \$145,687.00.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.
The Authority is very conservative in preparing the budget thereby anticipating a reduction in Subsidy, decreases in Rental and Interest Incomes. This is due to the present economic and external political situation.

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.
The state of the local/regional economy does not directly impact the Annual Budget or the Capital Budget/Program. The two budgets are funded by HUD.

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.
N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.
N/A

6. Is the Authority required to implement project based budgeting and asset management under H.U.D. rules and regulations? If yes, has the Authority Board of Commissioners adopted a Project-based budget?
Yes

2014

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$22,238,727 *	\$23,134,776 *
OTHER OPERATING REVENUES	*	A-2 *		
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$22,238,727 *	\$23,134,776 *
NON-OPERATING REVENUES		CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$618,455 *	\$426,515 *
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		
INTEREST ON INVESTMENTS	*	A-5 *	\$14,566 *	\$14,268 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$1,127,966 *	\$1,156,310 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$1,760,987 *	\$1,597,093 *
TOTAL ANTICIPATED REVENUES	*	R-3 *	\$23,999,714 *	\$24,731,869 *
(R-1 + R-2)				

2014

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

			2014	2013
		CROSS	PROPOSED	CURRENT YEAR'S
		REF.	BUDGET	ADOPTED
				BUDGET
ADMINISTRATION				
SALARY & WAGES	*	B-1 *	\$1,301,011 *	\$1,210,717 *
FRINGE BENEFITS	*	B-2 *	\$839,975 *	\$792,065 *
OTHER EXPENSES	*	B-3 *	\$1,572,844 *	\$1,567,605 *
TOTAL ADMINISTRATION	*	E-1 *	\$3,713,830 *	\$3,570,387 *
COST OF PROVIDING SERVICES				
SALARY & WAGES	*	B-4 *	\$1,043,600 *	\$1,100,190 *
FRINGE BENEFITS	*	B-5 *	\$557,740 *	\$624,852 *
OTHER EXPENSES	*	B-6 *	\$18,538,857 *	\$19,222,186 *
TOTAL COST OF PROVIDING SERVICES	*	E-2 *	\$20,140,198 *	\$20,947,228 *
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1 *		
TOTAL OPERATING APPROPRIATIONS	*	E-3 *	\$23,854,027 *	\$24,517,615 *
(E-1 + E-2 + D-1)				

2014

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
NET INTEREST DEBT PAYMENTS	*	D-2	*		*
RETAINED EARNINGS	*	C-1	*		*
RETAINED EARNINGS - SECT 8	*	C-2	*		*
OTHER NON-OPERATING APPROPRIATIONS	*	C-3	*		*
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4	*		*
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4	*		*
ACCUMULATED DEFICIT	*	E-5	*		*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6	*	\$23,854,027	\$24,517,615
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*		*
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*	\$23,854,027	\$24,517,615

**ADOPTION CERTIFICATION
of the**


2014

**HOUSING AUTHORITY
OF THE CITY OF
PASSAIC**

BUDGET

FISCAL YEAR: FROM Jan 1, 2014 TO: Dec. 31, 2014

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members body of the Housing Authority of the City of Passaic on the 18th day of December, 2013.

Secretary's Signature:			
Name:	Victor Cirilo		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973)365-6759	Fax Number:	(973)365-017
E-mail address	vcirilo@passaichousing.org		

**HOUSING AUTHORITY OF
THE CITY OF PASSAIC**

ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM Jan. 1, 2014 TO: Dec. 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority of the City of Passaic for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented for adoption before the Members of the Housing Authority of the City of Passaic at its open public meeting of March 19, 2014; and

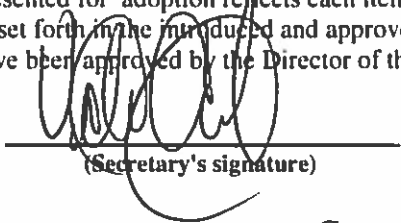
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$23,999,714, Total Appropriations, including any Accumulated Deficit, if any, of \$23,854,027 and Fund Balance utilized of \$0 _____; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$5,637,070 and Total Fund Balance planned to be utilized of \$ _____ 0 _____; and

NOW, THEREFORE BE IT RESOLVED, by the Members of Authority, at a open public meeting held on March 19, 2014 that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning January 1, 2014 and, ending December 31, 2014 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.



(Secretary's signature)

3/19/2014

(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Darien Allen	X			
Maria Guzman	X			
Beatrice Johnson	X			
Alan Juszcyk			X	
Angel LaBoy	X			
Henry Navarro	X			
Germaine Williams	X			

2014
HOUSING
AUTHORITY OF
THE CITY OF
PASSAIC
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the 2014

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

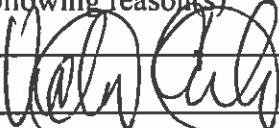
CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM Jan. 1, 2014 TO: Dec. 31, 2014

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the Members of the Housing Authority of the City of Passaic, on the 18th day of December 2013.

OR

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

Secretary's Signature:			
Name:	Victor Cirilo		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973)365-6759	Fax Number:	(973)365-0017
E-mail address	vcirilo@passaichousing.org		

2014

**HOUSING
AUTHORITY OF THE
CITY OF PASSAIC**

CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM Jan. 1, 2014 TO: Dec. 31, 2014

CAPITAL BUDGET/PROGRAM MESSAGE

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 spend funds. Rather it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning boards, governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the authority? **YES**

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

3. Has the authority prepared a long-term (10-20 years) infrastructure needs assessment?
N/A

4. Are any of the capital projects/project financings being undertaken in a community which has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives?
NO

5. Describe the impact on the schedule of Rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.
NONE

6. Has the project been reviewed and approved by HUD?
YES

2014

HOUSING AUTHORITY CAPITAL BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			OTHER SOURCES
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	
(A) FEES & COSTS	\$106,370				\$106,370
(B) SITE IMPROVEMENTS	\$42,000				\$42,000
(C) DWELLING STRUCTURES	\$1,106,190				\$1,106,190
(D) NON-DWELLING STRUCTUR					
(E) DWELLING EQUIPMENT	\$75,810				\$75,810
(F) NON-DWELLING EQUIPMEM	\$112,015				\$112,015
(G) R.A.D.	\$4,194,685				\$4,194,685
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$5,637,070				\$5,637,070

2014

HOUSING AUTHORITY CAPITAL PROGRAM

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
(A) FEES & COSTS	\$106,370	\$106,370					
(B) SITE IMPROVEMENTS	\$120,640	\$42,000			\$78,640		
(C) DWELLING STRUCTURES	\$5,052,908	\$1,106,190	\$1,247,179	\$857,179	\$826,827	\$1,015,533	
(D) NON-DWELLING STRUCTUR							
(E) DWELLING EQUIPMENT	\$75,810	\$75,810					
(F) NON-DWELLING EQUIPMEM	\$312,015	\$112,015	\$50,000	\$50,000	\$50,000	\$50,000	
(G) R.A.D.	\$4,225,891	\$4,194,685				\$31,206	
H							
I							
J							
K							
L							
M							
N							
TOTAL	\$9,893,634	\$5,637,070	\$1,297,179	\$907,179	\$955,467	\$1,096,739	

2014

HOUSING AUTHORITY CAPITAL PROGRAM

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2014 to Year 2019

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
(A) FEES & COSTS	\$106,370				\$106,370
(B) SITE IMPROVEMENTS	\$120,640				\$120,640
(C) DWELLING STRUCTURES	\$5,052,908				\$5,052,908
(D) NON-DWELLING STRUCTUR					
(E) DWELLING EQUIPMENT	\$75,810				\$75,810
(F) NON-DWELLING EQUIPMEM	\$312,015				\$312,015
(G) R.A.D.	\$4,225,891				\$4,225,891
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$9,893,634				\$9,893,634

2014

HOUSING AUTHORITY OF THE
CITY OF PASSAIC

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

==== OPERATING REVENUES ====

---RENTAL FEES---	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *					*
DWELLING RENTAL	* Line 70 *	\$2,808,302	\$2,808,302			*
EXCESS UTILITIES	* Line 80 *	\$67,332	\$67,332			*
NON-DWELLING RENTAL	* Line 90 *	\$87,590	\$87,590			*
HUD OPERATING SUBSIDY	* Line 690 *	\$2,619,368	\$2,619,368			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$16,656,135			\$16,656,135	*
TOTAL RENTAL FEES	* A-1 *	\$22,238,727	\$5,582,592		\$16,656,135	*

---OTHER OPERATING REVENUES---

		TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
LIST IN DETAIL:						
(1)	* *					*
(2)	* *					*
(3)	* *					*
(4)	* *					*
(5)	* *					*
TOTAL OTHER OPERATING REVENUES	* A-2 *					*

2014

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

===== NON-OPERATING REVENUES =====

---GRANTS &---				TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
---ENTITLEMENTS---									
LIST IN DETAIL:									
(1) CFP 2014 1406 Operations	*	*		\$227,600	\$227,600				*
(2) CFP 2014 1408 Management Imp.	*	*		\$113,800	\$113,800				*
(3) CFP 2013&14 1410 Administration	*	*		\$203,639	\$203,639				*
(4) R.O.S.S.	*	*		\$73,416	\$73,416				*
	*	*							*
TOTAL GRANTS & ENTITLEMENTS	*	A-3	*	\$618,455	\$618,455				*

---LOCAL SUBSIDIES---				TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
---& DONATIONS---									
LIST IN DETAIL:									
(1)	*	*							*
(2)	*	*							*
(3)	*	*							*
(4)	*	*							*
(5)	*	*							*
TOTAL SUBSIDIES & DONATIONS	*	A-4	*						*

2014

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---		TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
INVESTMENTS	* *	\$14,566	\$7,346		\$7,220	*
SECURITY DEPOSITS	* *					*
PENALTIES	* *					*
OTHER INVESTMENTS	* *					*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-5 *	<u>\$14,566</u>	<u>\$7,346</u>		<u>\$7,220</u>	*

---OTHER NON-OPERATING REVENUES---

LIST IN DETAIL:		TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
(1)	* *	\$1,127,966	#####		\$19,130	*
(2)	* *					*
(3)	* *					*
(4)	* *					*
(5)	* *					*
TOTAL OTHER NON-OPERATING REVENUES	* A-6 *	<u>\$1,127,966</u>	<u>#####</u>		<u>\$19,130</u>	*

2014
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1	\$1,301,011	\$893,109		\$407,902	*
Fringe Benefits	*	B-2	\$839,975	\$563,417		\$276,558	*
Other Expenses	*	B-3	\$1,572,844	\$1,061,952		\$510,892	*
TOTAL ADMINISTRATION	*	E-1	\$3,713,830	\$2,518,478		\$1,195,352	

COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*		\$153,540	\$153,540			*
Maintenance & Operation	*		\$647,350	\$647,350			*
Protective Services	*		\$83,221	\$83,221			*
Utility Labor	*		\$159,489	\$159,489			*
Total Salaries & Wages	*	B-4	\$1,043,600	\$1,043,600			*
Fringe Benefits	*	B-5	\$557,740	\$557,740			*
Other Expenses							
Tenant Services	*		\$59,030	\$59,030			*
Utilities	*		\$1,419,000	\$1,419,000			*
Maintenance & Operation							
Materials & Contract Cost	*		\$847,630	\$847,630			*
Protective Services							
Materials & Contract Cost	*		\$302,910	\$302,910			*
Insurance	*		\$334,385	\$321,561		\$12,824	*
P.I.L.O.T	*		\$116,914	\$116,914			*
Terminal Leave Payments	*						*
Collection Losses	*		\$51,050	\$51,050			*
Other General Expense	*		\$44,548			\$44,548	*
Rents	*		\$15,363,390			\$15,363,390	*
Extraordinary Maintenance	*						*
Replacement of Non-Expendible Equip	*						*
Property Betterment/Additions	*						*
Other Costs	*						*
Total Other Expenses	*	B-6	\$18,538,857	\$3,118,095		\$15,420,762	*
TOTAL COST OF PROVIDING SERVICES	*		\$20,140,198	\$4,719,435		\$15,420,762	*

2014
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *	*	*
AUTHORITY BONDS	* P-2 *	*	*
CAPITAL LEASES	* P-3 *	*	*
INTERGOVERNMENTAL LOANS	* P-4 *	*	*
OTHER BONDS OR NOTES	* P-5 *	*	*
TOTAL PRINCIPAL DEBT PAYMENTS	* *	*	*
LESS: HUD SUBSIDY	* P-6 *	*	*
NET PRINCIPAL DEBT PAYMENTS	* D-1 *	*	*

---INTEREST PAYMENTS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *	*	*
AUTHORITY BONDS	* I-2 *	*	*
CAPITAL LEASES	* I-3 *	*	*
INTERGOVERNMENTAL LOANS	* I-4 *	*	*
OTHER BONDS OR NOTES	* I-5 *	*	*
TOTAL INTEREST DEBT PAYMENTS	* *	*	*
LESS: HUD SUBSIDY	* I-6 *	*	*
NET INTEREST DEBT PAYMENTS	* D-2 *	*	*

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRIN. DEBT PAYMNTS	*	*	*	*	*	*
Less: HUD Subsidy P-6	*	*	*	*	*	*
NET PRIN. DEBT PAYMNTS D-1	*	*	*	*	*	*

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					2019
	2014	2015	2016	2017	2018	
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INT. DEBT PAYMENTS	*	*	*	*	*	*
Less: HUD Subsidy I-6	*	*	*	*	*	*
NET INT. DEBT PAYMNTS D-2	*	*	*	*	*	*

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Passaic Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

====RETAINED EARNINGS====

	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE JANUARY 1ST, 2013	* AUDIT *	\$5,085,513 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	<u>\$137,653 *</u>
(3) PROPOSED BALANCE AVAILABLE	* *	\$4,947,860 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	<u>\$145,687 *</u>
(5) ESTIMATED AVAILABLE BALANCE	* *	\$5,093,547 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	<u> *</u>
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	<u> *</u>
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	<u><u>\$5,093,547 *</u></u>

====RESTRICTED NET ASSETS====

	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE JANUARY 1ST, 2013	* AUDIT *	\$1,169,964 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	<u>\$1,169,964 *</u>
(3) PROPOSED BALANCE AVAILABLE	* *	*
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	<u> *</u>
(5) ESTIMATED AVAILABLE BALANCE	* *	*
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	<u> *</u>
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* *	<u> *</u>
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	<u><u> *</u></u>

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Passaic Housing Authority
Fiscal Year 2014
Fiscal Period: From January 1, 2014 to December 31, 2014

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget	
Homebuyers Monthly Payments For								
10	7710	Operating Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
20	7712	Earned Home Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
30	7714	Non-routine Maintenance Res.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
40	Total Break Even Amount		* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
50	7716	Excess (Deficit)	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
60	7790	Homebuyers Monthly Pay.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
Operating Receipts								
65	2210	Section 8/Voucher Payments	* \$ 16,656,135	* \$ -	* \$ -	* \$ 16,656,135	* \$ -	
70	3110	Dwelling Rental	* \$ 2,808,302	* \$ 2,808,302	* \$ -	* \$ -	* \$ -	
80	3120	Excess Utilities	* \$ 67,332	* \$ 67,332	* \$ -	* \$ -	* \$ -	
90	3190	Nondwelling Rental	* \$ 87,590	* \$ 87,590	* \$ -	* \$ -	* \$ -	
100	Total Rental Income		* \$ 19,619,359	* \$ 2,963,224	* \$ -	* \$ 16,656,135	* \$ -	
110	3610	Interest Income	* \$ 14,566	* \$ 7,346	* \$ -	* \$ 7,220	* \$ -	
120	3690	Other Income	* \$ 1,127,966	* \$ 1,108,836	* \$ -	* \$ 19,130	* \$ -	
130	Total Operating Income		* \$ 20,761,891	* \$ 4,079,406	* \$ -	* \$ 16,682,485	* \$ -	
135	-	Grant Revenue	* \$ 618,455	* \$ 618,455	* \$ -	* \$ -	* \$ -	
137	Total Operating Income(Inc. grants)		* \$ 21,380,346	* \$ 4,697,861	* \$ -	* \$ 16,682,485	* \$ -	
Operating Expenditures - Administration								
140	4110	Administrative Salaries	* \$ 1,301,011	* \$ 893,109	* \$ -	* \$ 407,902	* \$ -	
150	4130	Legal	* \$ 74,100	* \$ 55,450	* \$ -	* \$ 18,650	* \$ -	
160	4140	Staff Training	* \$ 32,210	* \$ 23,210	* \$ -	* \$ 9,000	* \$ -	
170	4150	Travel	* \$ 22,446	* \$ 16,286	* \$ -	* \$ 6,160	* \$ -	
180	4170	Accounting Fees	* \$ 30,000	* \$ 15,000	* \$ -	* \$ 15,000	* \$ -	
190	4171	Auditing Fees	* \$ 16,440	* \$ 12,310	* \$ -	* \$ 4,130	* \$ -	
200	4190	Other Admin. Expenses	* \$ 1,397,648	* \$ 939,696	* \$ -	* \$ 457,952	* \$ -	
210	Total Administrative Expense		* \$ 2,873,855	* \$ 1,955,061	* \$ -	* \$ 918,794	* \$ -	
Tenant Services								
220	4210	Salaries	* \$ 153,540	* \$ 153,540	* \$ -	* \$ -	* \$ -	
230	4220	Recreation, Public. & Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
240	4230	Contract Cost	* \$ 59,030	* \$ 59,030	* \$ -	* \$ -	* \$ -	
250	Total Tenant Service Expense		* \$ 212,570	* \$ 212,570	* \$ -	* \$ -	* \$ -	
Utilities								
260	4310	Water	* \$ 174,668	* \$ 174,668	* \$ -	* \$ -	* \$ -	
270	4320	Electricity	* \$ 694,956	* \$ 694,956	* \$ -	* \$ -	* \$ -	
280	4330	Gas	* \$ 419,365	* \$ 419,365	* \$ -	* \$ -	* \$ -	
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
300	4350	Labor	* \$ 159,489	* \$ 159,489	* \$ -	* \$ -	* \$ -	
310	4390	Other	* \$ 130,011	* \$ 130,011	* \$ -	* \$ -	* \$ -	
320	Total Utilities Expense		* \$ 1,578,489	* \$ 1,578,489	* \$ -	* \$ -	* \$ -	
Ordinary Maintenance & Operations								
330	4410	Labor	* \$ 647,350	* \$ 647,350	* \$ -	* \$ -	* \$ -	
340	4420	Materials	* \$ 278,241	* \$ 278,241	* \$ -	* \$ -	* \$ -	
350	4430	Contract Cost	* \$ 569,389	* \$ 569,389	* \$ -	* \$ -	* \$ -	
360	Total Ordinary Maint & Oper. Expense		* \$ 1,494,980	* \$ 1,494,980	* \$ -	* \$ -	* \$ -	

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Passaic Housing Authority
Fiscal Period: From January 1, 2014 to December 31, 2014

OPERATING BUDGET

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Protective Services							
370	4460	Labor	\$ 83,221	\$ 83,221	-	-	-
380	4470	Materials	\$ 8,114	\$ 8,114	-	-	-
390	4480	Contract Cost	\$ 294,796	\$ 294,796	-	-	-
400		Total Protective Services Expense	\$ 386,131	\$ 386,131	\$ -	\$ -	\$ -
General Expense							
410	4510	Insurance	\$ 334,385	\$ 321,561	-	\$ 12,824	-
420	4520	Payment in Lieu of Taxes	\$ 116,914	\$ 116,914	-	-	-
430	4530	Terminal Leave Payments	\$ -	-	-	-	-
440	4540	Employee Benefits	\$ 1,397,715	\$ 1,121,157	-	\$ 276,558	-
450	4570	Collection Losses	\$ 51,050	\$ 51,050	-	-	-
460	4590	Other General Expense	\$ 44,548	-	-	\$ 44,548	-
470		Total General Expense	\$ 1,944,612	\$ 1,610,682	\$ -	\$ 333,930	\$ -
480		Total Sum of Routine Expenses	\$ 8,490,637	\$ 7,237,913	\$ -	\$ 1,252,724	\$ -
Rent for Leased Dwellings							
490	4710	Rents to Owners	\$ -	-	-	-	-
495	4715	Sect. 8/Housing Voucher Payments	\$ 15,363,390	-	-	\$ 15,363,390	-
500		Total Operating Expense	\$ 23,854,027	\$ 7,237,913	\$ -	\$ 16,616,114	\$ -
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	\$ -	-	-	-	-
520	7520	Replace. of Nonexpendable Equip.	\$ -	-	-	-	-
530	7540	Property Betterment & Additions	\$ -	-	-	-	-
540		Total Nonroutine Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
550		Total Operating Expenditures	\$ 23,854,027	\$ 7,237,913	\$ -	\$ 16,616,114	\$ -
Prior Period Adjustments							
560	6010	Prior Period Adjustments	\$ -	-	-	-	-
Other Expenditures							
570		Deficiency	\$ -	-	-	-	-
580		Total Operating Expenditures	\$ 23,854,027	\$ 7,237,913	\$ -	\$ 16,616,114	\$ -
590		Residual Receipts	\$ (2,473,681)	\$ (2,540,052)	\$ -	\$ 66,371	\$ -
HUD Contributions							
600	8010	Basic Annual Contribution	\$ -	-	-	-	-
610	8011	Prior Year Adjustment	\$ -	-	-	-	-
620		Total Basic Annual Contribution	\$ -	\$ -	\$ -	\$ -	\$ -
630	8020	Contribution Eamed	\$ -	-	-	-	-
640		Mandatory	\$ 2,619,368	\$ 2,619,368	-	-	-
650		Other	\$ -	-	-	-	-
660		Other	\$ -	-	-	-	-
670		Total Year End Adjustments	\$ 2,619,368	\$ 2,619,368	\$ -	\$ -	\$ -
680	8020	Total Operating Subsidy - Current	\$ 2,619,368	\$ 2,619,368	\$ -	\$ -	\$ -
690		Total HUD Contributions	\$ 2,619,368	\$ 2,619,368	\$ -	\$ -	\$ -
700		Residual Receipts	\$ 145,687	\$ 79,316	\$ -	\$ 66,371	\$ -

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
SECTION 8 ASSISTANCE PAYMENTS
Passaic Housing Authority**

Fiscal Period: From January 1, 2014 to December 31, 2014

PROJECT NO.	NJ _____	NO. OF DWELLING UNITS		NO. OF UNIT MONTHS		(f)	(g)
		(a)	(b)	(c)	(d)		
PART I							
ESTIMATE	6	0BR					
	7	1BR					
	8	2BR					
	9	3BR					
	10	4BR					
	11						_____
	12					SUBTOTAL	_____
	13						
	14					VACANCY FACTOR	_____
	15	TOTAL					_____
PART II		UMA'S	ADM. FEE	PRODUCT	%		ADMIN. FEE
ADMIN. FEE		(a)	(b)	(c)	(d)		(e)
	16						
	17	_____					_____
TOTAL	18	_____					_____
PART III		# OF FAMILIES		FEE PER			
HARD TO				FAMILY			
HOUSE FEE	19			\$75			_____
PART IV					PHA	HUD	
ADMINISTRATIVE					ESTIMATES	MODIFICATIONS	
EXPENSES					(a)	(b)	
	20	SALARIES					
	21	EMPL. BEN.					
	22	LEGAL					
	23	TRAVEL					
	24	SUNDRY					
	25	OFFICE RENT					
	26	ACCT. FEE					
	27	TOTAL ADMIN. EXPENSES					
NON-EXPENDABLE							
EQUIPMENT EXPENSES							
	28	OFFICE EQUIPMENT					
	29	OFFICE FURNISHINGS					
	30	AUTOMOTIVE					
	31	OTHER					
	32	TOTAL NON-EXPEN. EQUIP.					
GENERAL EXPENSES							
	33	MAINT. & OPER.					
	34	INSURANCE					
	35	SUNDRY					
	36	TOTAL GENERAL EXPENSE					
TOTAL PRELIMINARY EXPENSES							
	37	SUM OF LINES 27,32,AND 36					

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECTION 8 ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
Passaic Housing Authority

PROJECT NO.

NJ _____	_____
_____	_____

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

11 MAXIMUM ANNUAL CONTRIBUTIONS

12 PRORATA MAXIMUM ANNUAL CONTRIBUTION

13 FISCAL YEAR TOTAL

14 PROJECT ACCOUNT BALANCE

15 TOTAL ANNUAL CONTRIBUTIONS

ACC

EXPIR.
DATE

NJ#
NJ#
NJ#
NJ#
NJ#

date
date
date
date
date

TOTAL ACC

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECTION 8 ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
Passaic Housing Authority**

PROJECT NO.

NJ _____		NO. OF DWELLING UNITS
		NO. OF UNIT MONTHS

- 16 ESTIMATE OF ANNUAL ASSISTANCE (line 15)
- 17 ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)
- 18 ESTIMATE HARD TO HOUSE FEE (line 19)
- 19 ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS
- 20 ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)
- 21 CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE
- 22 ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)
- 23 CARRYOVER OF NON-EXPENDABLE EXPENSE _____

- 24 **TOTAL ANNUAL CONTRIBUTIONS REQUIRED** _____

- 25 DEFICIT AT END OF CURRENT FISCAL YEAR _____

- 26 **TOTAL ANNUAL CONTRIBUTIONS REQUIRED** _____

- 27 **ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)** _____

- 28 **PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)** _____

- ANNUAL CONTRIBUTIONS APPROVED

- 29 **TOTAL ANNUAL CONTRIBUTIONS APPROVED** _____

- SOURCE OF TOTAL CONTRIBUTIONS

- 30a **REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS** _____

- 30b **PROJECT ACCOUNT** _____

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECTION 8 ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
Passaic Housing Authority**

ATTACHMENT I

PROJECT NO.

NJ _____	

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT

- 12 PRELIMINARY ADMIN. & GEN. EXPENSE
- 13 ESTIMATED HOUSING ASSISTANCE PAYMENTS
- 14 ESTIMATED ONGOING ADMIN. FEE
- 15 ESTIMATED HARD TO HOUSE FEE
- 16 INDEPENDENT PUBLIC ACCT. FEE

17 TOTAL FUNDS REQUIRED

- 18 PAYMENTS PREVIOUSLY APPROVED
- 19 ADJUSTMENT TO REQUISITION

20 TOTAL PAYMENT REQUIREMENT

- 21 EQUAL INSTALLMENTS
- UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6

7	8	9	10	11	12

22a

TOTAL _____

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS**

Fiscal Period: From January 1, 2014 to December 31, 2014

PROJECT NO.	NJ013	Passaic Housing Authority					
		Number of Units		1,828			
		NO. OF UNIT MONTHS				21,936	
PART I	(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6 OBR	5	\$819	\$253	\$567	60	\$33,990
	7 1BR	587	\$1,000	\$228	\$772	7,044	\$5,440,152
	8 2BR	486	\$1,147	\$302	\$845	5,832	\$4,929,790
	9 3BR	329	\$1,441	\$329	\$1,112	3,948	\$4,392,032
	10 4BR	37	\$1,640	\$362	\$1,278	444	\$567,428
	11						
	12				SUBTOTAL		<u>\$15,363,390</u>
	13						
	14				VACANCY FACTOR		<u> </u>
	15 TOTAL						<u>\$15,363,390</u>
PART II	UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)			(e)
	16 21,936	\$74.84	\$1,641,690	79.00%			\$1,296,875
	17						<u> </u>
TOTAL	18 21,936						<u>\$1,296,875</u>
PART III	# OF FAMILIES		FEE PER				
HARD TO			FAMILY				
HOUSE FEE	19		\$75				<u> </u>
PART IV							
ADMINISTRATIVE				PHA		HUD	
EXPENSES				ESTIMATES		MODIFICATIONS	
				(a)		(b)	
	20 SALARIES			\$407,902			
	21 EMPL. BEN.			\$276,558			
	22 LEGAL			\$18,650			
	23 TRAVEL			\$15,160			
	24 SUNDRY			\$419,385			
	25 OFFICE RENT			\$42,795			
	26 ACCT. FEE			\$15,000			
	27 TOTAL ADMIN. EXPENSES			\$1,195,450			
NON-EXPENDABLE							
EQUIPMENT EXPENSES							
	28 OFFICE EQUIPMENT						
	29 OFFICE FURNISHINGS						
	30 AUTOMOTIVE						
	31 OTHER						
	32 TOTAL NON-EXPENDABLE EQUIP.						
GENERAL EXPENSES							
	33 MAINT. & OPER.						
	34 INSURANCE			\$12,824			
	35 SUNDRY			\$44,548			
	36 TOTAL GENERAL EXPENSE			\$57,372			
TOTAL PRELIMINARY EXPENSES							
	37 SUM OF LINES 27,32,AND 36			\$1,252,822			

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS
Passaic Housing Authority**

PROJECT NO.

NJ013

NO. OF DWELLING UNITS

1,828

NO. OF UNIT MONTHS

21,936

11	MAXIMUM ANNUAL CONTRIBUTIONS	\$16,656,135
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION	_____
13	FISCAL YEAR TOTAL	<u>\$16,656,135</u>
14	PROJECT ACCOUNT BALANCE	_____
15	TOTAL ANNUAL CONTRIBUTIONS	<u>\$16,656,135</u>

ACC	EXPIR. DATE	
NJ013	12/31/2014	\$16,656,135
NJ#	date	
NJ#	date	
NJ#	date	
NJ#	date	

TOTAL ACC		<u>\$16,656,135</u>

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS
Passaic Housing Authority**

PROJECT NO.

NJ

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

1,828
21,936

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$15,363,390
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$1,296,875
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	
20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	
21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	
22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	
23	CARRYOVER OF NON-EXPENDABLE EXPENSE	
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$16,660,265</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR	
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$16,660,265</u>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	<u>(\$4,130)</u>
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	<u>(\$4,130)</u>
	ANNUAL CONTRIBUTIONS APPROVED	
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	<u>\$16,660,265</u>
	SOURCE OF TOTAL CONTRIBUTIONS	
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	<u>\$16,656,135</u>
30b	PROJECT ACCOUNT	<u>\$4,130</u>

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
 HOUSING VOUCHER ASSISTANCE PAYMENTS
 Passaic Housing Authority**

ATTACHMENT I

PROJECT NO.

NJ

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

1,828
21,936

# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT

12 PRELIMINARY ADMIN. & GEN. EXPENSE	
13 ESTIMATED HOUSING ASSISTANCE PAYMENTS	\$15,363,390
14 ESTIMATED ONGOING ADMIN. FEE	\$1,296,875
15 ESTIMATED HARD TO HOUSE FEE	
16 INDEPENDENT PUBLIC ACCT. FEE	
17 TOTAL FUNDS REQUIRED	\$16,660,265
18 PAYMENTS PREVIOUSLY APPROVED	
19 ADJUSTMENT TO REQUISITION	
20 TOTAL PAYMENT REQUIREMENT	<u>\$16,660,265</u>

21 EQUAL INSTALLMENTS **UNEQUAL INSTALLMENTS**

22 INSTALLMENTS

1	2	3	4	5	6
\$1,388,355	\$1,388,355	\$1,388,355	\$1,388,355	\$1,388,355	\$1,388,355

7	8	9	10	11	12
\$1,388,355	\$1,388,355	\$1,388,355	\$1,388,355	\$1,388,355	\$1,388,355

22a

TOTAL \$16,660,265