

2009

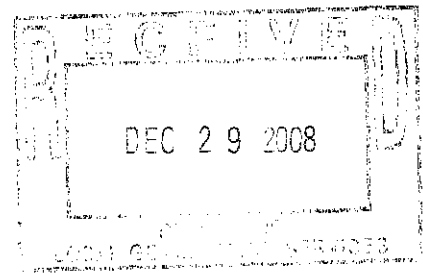
PASSAIC

Housing Authority Budget

Department Of



Community
Affairs



Division of Local Government Services

2009

**PASSAIC HOUSING
AUTHORITY BUDGET**

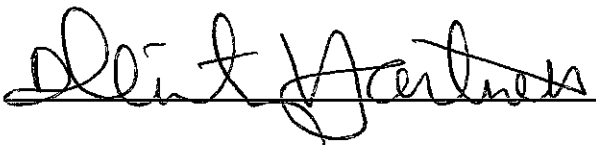
FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

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 7/15/09

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
2009
PASSAIC HOUSING
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

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)

Vincent D Wynter

(name)

Director of Finance

(title)

52 Aspen Place

(address)

Passaic, New Jersey 07055

(address)

(973) 365- 6349 (973) 365-0017

(Phone number) (Fax number)

vwynter@passaichousing.org

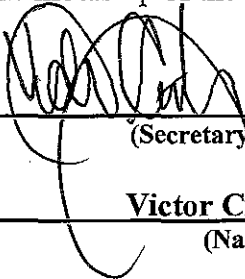
(Email address)

APPROVAL CERTIFICATION
of the
2009
PASSAIC HOUSING
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

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 **Passaic Housing Authority**, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17th day of December, 2008.

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)
Victor Cirilo

(Name)
Executive Director

(Title)
52 Aspen Place

(Address)
Passaic, New Jersey 07055

(Address)
(973) 365- 6759 (973) 365-0017

(Phone number) (Fax number)
vcirilo@passaichousing.org

(Email address)

HOUSING AUTHORITY INFORMATION SHEET

2009

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.)	973-365-6330	Fax:	973-365-0017

Preparer's Name:	Vincent D. Wynter		
Preparer's Address:	52 Aspen Place		
City, State, Zip:	Passaic,	NJ	07055
Phone: (ext.)	973-365-6349	Fax:	973-365-0017
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:			
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	Richard M. Larsen		
Name of Firm:	Fallon & Larsen LLP		
Address:	1390 Route 36, Suite 102		
City, State, Zip:	Hazlet,	NJ	07730
Phone: (ext.)	(732) 888-2070	Fax:	(732) 888-6245
E-mail:	rlarsen@falloncpa.com		

Membership of Board of Commissioners (Full Name)	Title
Jose Alex Ybarra	Chairman
Fawzi Naji	Vice-Chairman
Eriberto Carrero	Treasurer
Nancy Everett	
Miguel Frias	
Beatrice M. Johnson	
Angel Laboy	

**PASSAIC HOUSING
AUTHORITY BUDGET
RESOLUTION**

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

WHEREAS, the Annual Budget and Capital Budget for the **Passaic Housing Authority** for the fiscal year beginning January 1, 2009 and ending December 31, 2009 has been presented before the Members of the **Passaic Housing Authority** at its open public meeting of December 17, 2008; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of **\$27,787,416**, Total Appropriations, including any Accumulated Deficit if any, of \$ _____ - _____ and Total Fund Balance utilized of **\$26,975.893**; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of **\$2,291,100** and Total Fund Balance planned to be utilized as funding thereof, of \$ _____ - _____; 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 **Passaic Housing Authority**, at an open public meeting held on December 17, 2008 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Passaic Housing Authority for the fiscal year beginning January 1, 2009 and ending December 31, 2009 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 **Passaic Housing Authority** will consider the Annual Budget and Capital Budget/Program for adoption on _____.

(Secretary's signature)

December 18, 2008
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Eriberto Carrero	X			
Nancy Everett	X			
Miguel Frias	X			
Beatrice M. Johnson	X			
Angel Laboy	X			
Fawzi Naji	X			
Jose Alex Ybarra	X			

2009

PASSAIC HOUSING AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

WHEREAS, the Annual Budget and Capital Budget for the **Passaic Housing Authority** for the fiscal year beginning January 1, 2009 and ending December 31, 2009 has been presented before the Members of the **Passaic Housing Authority** at its open public meeting of December 17, 2008; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of **\$27,787,416**, Total Appropriations, including any Accumulated Deficit if any, of \$ _____ - _____ and Total Fund Balance utilized of **\$26,975,893**; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of **\$2,113,100** and Total Fund Balance planned to be utilized as funding thereof, of \$ _____ - _____; and

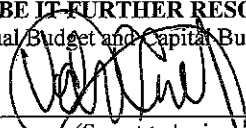
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 **Passaic Housing Authority**, at an open public meeting held on December 17, 2008 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Passaic Housing Authority for the fiscal year beginning January 1, 2009 and ending December 31, 2009 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 **Passaic Housing Authority** will consider the Annual Budget and Capital Budget/Program for adoption on _____.



(Secretary's signature)

December 18, 2008
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Eriberto Carrero	X			
Nancy Everett	X			
Miguel Frias	X			
Beatrice M. Johnson	X			
Angel Laboy	X			
Fawzi Naji	X			
Jose Alex Ybarra	X			

2009
PASSAIC HOUSING
AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

BUDGET MESSAGE

1. Complete a brief statement on the 2009 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The budget reflects a decrease in Operating Subsidy. This decrease is due to possible pro-ration.

The combined Annual budget for 2009 reflects positive residual receipts of \$811,523.00.

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 making a provision for a Subsidy Pro-ration, a decrease of Rental Income and decrease of Interest Income. 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 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

2009

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2009 PROPOSED BUDGET	2008 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$23,874,950 *	\$20,428,532 *
OTHER OPERATING REVENUES	*	A-2 *		\$299,800 *
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$23,874,950 *	\$20,728,332 *
NON-OPERATING REVENUES		CROSS REF.	2009 PROPOSED BUDGET	2008 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$2,549,692 *	*
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		*
INTEREST ON INVESTMENTS	*	A-5 *	\$27,520 *	\$81,141 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$1,335,254 *	\$1,360,130 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$3,912,466 *	\$1,441,271 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3 *	\$27,787,416 *	\$22,169,603 *

2009

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

--BUDGETED APPROPRIATIONS--

--NON-OPERATING APPROPRIATIONS--

		CROSS	2009	2008	
		REF.	PROPOSED	CURRENT YEAR'S	
			BUDGET	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	*	*	*
			\$26,975,893	\$21,840,977	
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*	*	*
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*	*	*
			\$26,975,893	\$21,840,977	

ADOPTION CERTIFICATION

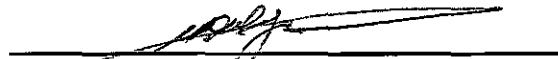
of the 2009

PASSAIC HOUSING

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

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 **Passaic Housing Authority** on the 17th, day of December, 2008.



(Preparer's signature)

Vincent D Wynter

(Name)

Director of Finance

(Title)

52 Aspen Place

(Address)

Passaic, New Jersey 07055

(Address)

(973) 365- 6349 **(973) 365-0017**

(Phone number) (Fax number)

vwynter@passaichousing.org

(Email address)

2009

**PASSAIC HOUSING
HOUSING AUTHORITY
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Housing Authority for the fiscal year beginning January 1, 2009 and ending December 31, 2009 has been presented for adoption before the Members of the Passaic Housing Authority at its open public meeting of December 17, 2009; 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 \$27,787,416, Total Appropriations, including any Accumulated Deficit, if any, of \$26,975,893 and Fund Balance utilized of \$ 0 ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$2,113,100 and Total Fund Balance planned to be utilized of \$0.00 ; and

NOW, THEREFORE BE IT RESOLVED, by the Members of Authority, at a open public meeting held on _____ that the Annual Budget and Capital Budget/Program of the Passaic Housing Authority for the fiscal year beginning January 1, 2009 and, ending December 31, 2009 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)

December 18, 2008
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Eriberto Carrero				
Nancy Everett				
Miguel Frias				
Beatrice M. Johnson				
Angel Laboy				
Fawzi Naji				
Jose Alex Ybarra				

2009
PASSAIC
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2009

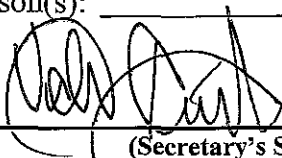
PASSAIC HOUSING HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

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 Passaic Housing Authority, on the 17th day of December, 2008.

OR

It is further certified that the Members body of the Passaic Housing Authority 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)

Victor Cirilo

(Name)

Executive Director

(Title)

52 Aspen Place

(Address)

Passaic, New Jersey 07055

(Address)

(973) 365- 6759 (973) 365-0017

(Phone number) (Fax number)

vcirilo@passaichousing.org

(Email address)

2009

PASSAIC HOUSING

AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

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, the Authority held a public meeting with the residents and members of the local governing body.

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?

The Authority submitted to HUD a Comprehensive Plan that included a Physical Needs Assessment and a Five-Year Action Plan.

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

Yes, the HUD 5 year plan

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.

No impact since all capital projects are 100% subsidized by HUD CFP grant funds.

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

Yes

2009

HOUSING AUTHORITY CAPITAL BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A FEES & COSTS	\$178,000				\$178,000
B SITE IMPROVEMENTS	\$280,600				\$280,600
C DWELLING STRUCTURES	\$1,367,500				\$1,367,500
D NON-DWELLING STRUCTURE	\$277,500				\$277,500
E DWELLING EQUIPMENT	\$10,000				\$10,000
F NON-DWELLING EQUIPMENT	\$177,500				\$177,500
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$2,291,100				\$2,291,100

2009

HOUSING AUTHORITY CAPITAL PROGRAM

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
A FEES & COSTS	\$378,000	\$178,000	\$200,000			
B SITE IMPROVEMENTS	\$1,205,600	\$280,600	\$100,000	\$675,000	\$150,000	
C DWELLING STRUCTURES	\$3,367,500	\$1,367,500	\$550,000	\$550,000	\$900,000	
D NON-DWELLING STRUCTURE	\$1,197,500	\$277,500	\$570,000	\$150,000	\$200,000	
E DWELLING EQUIPMENT	\$10,000	\$10,000				
F NON-DWELLING EQUIPMENT	\$1,207,500	\$177,500	\$850,000	\$180,000		
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	\$7,366,100	\$2,291,100	\$2,270,000	\$1,555,000	\$1,250,000	

2009

HOUSING AUTHORITY CAPITAL PROGRAM

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2009 to Year 2014

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A FEES & COSTS	\$378,000				\$378,000
B SITE IMPROVEMENTS	\$1,205,600				\$1,205,600
C DWELLING STRUCTURES	\$3,367,500				\$3,367,500
D NON-DWELLING STRUCTURE	\$1,197,500				\$1,197,500
E DWELLING EQUIPMENT	\$10,000				\$10,000
F NON-DWELLING EQUIPMEMT	\$1,207,500				\$1,207,500
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$7,366,100				\$7,366,100

2009
PASSAIC
HOUSING
AUTHORITY
SUPPLEMENTAL
SCHEDULES

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2009

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

==== 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	\$2,693,629	\$2,693,629			*
EXCESS UTILITIES	* Line 80	\$62,820	\$62,820			*
NON-DWELLING RENTAL	* Line 90	\$85,590	\$85,590			*
HUD OPERATING SUBSIDY	* Line 690	\$3,093,335	\$3,093,335			*
OTHER INCOME	* Line 120					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13	\$17,939,576			\$17,939,576	*
TOTAL RENTAL FEES	* A-1	\$23,874,950	\$5,935,374		\$17,939,576	*
---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					*

2009

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

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

----GRANTS &---- ----ENTITLEMENTS----			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>	
LIST IN DETAIL:								
(1) CAPITAL FUND PROGRAMS	*	*	\$2,549,692				\$2,549,692	*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL GRANTS & ENTITLEMENTS	*	A-3	<u>\$2,549,692</u>				<u>\$2,549,692</u>	*

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

2009

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>
INVESTMENTS	*	*	\$27,520	\$24,320		\$3,200	*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *	<u>\$27,520</u>	<u>\$24,320</u>		<u>\$3,200</u>	*
---OTHER NON-OPERATING REVENUES---			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>
LIST IN DETAIL:							
(1)ASSET FEES, MANAGEMENT FEES	*	*	\$1,335,254	\$1,320,254		\$15,000	*
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	<u>\$1,335,254</u>	<u>\$1,320,254</u>		<u>\$15,000</u>	*

2009
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

				==== OPERATING APPROPRIATIONS ====				
ADMINISTRATION				TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1	*	\$1,217,095	\$792,966		\$424,129	*
Fringe Benefits	*	B-2	*	\$605,114	\$399,942		\$205,172	*
Other Expenses	*	B-3	*	\$1,709,249	\$946,139		\$585,110	\$178,000 *
TOTAL ADMINISTRATION	*	E-1	*	\$3,531,458	\$2,139,047		\$1,214,411	\$178,000
COST OF PROVIDING SERVICES				TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages								
Tenant Services	*		*	\$202,515	\$202,515			*
Maintenance & Operation	*		*	\$491,145	\$491,145			*
Protective Services	*		*	\$91,492	\$91,492			*
Utility Labor	*		*	\$327,432	\$327,432			*
Total Salaries & Wages	*	B-4	*	\$1,112,584	\$1,112,584			*
Fringe Benefits	*	B-5	*	\$396,001	\$396,001			*
Other Expenses								
Tenant Services	*		*	\$73,030	\$73,030			*
Utilities	*		*	\$1,778,562	\$1,778,562			*
Maintenance & Operation								
Materials & Contract Cost	*		*	\$652,520	\$652,520			*
Protective Services								
Materials & Contract Cost	*		*	\$412,600	\$154,008			\$258,592 *
Insurance	*		*	\$327,082	\$279,411		\$47,671	*
P.I.L.O.T	*		*	\$48,546	\$48,546			*
Terminal Leave Payments	*		*					*
Collection Losses	*		*	\$72,050	\$72,050			*
Other General Expense	*		*	\$113,280	\$68,280		\$45,000	*
Rents	*		*	\$16,345,080			\$16,345,080	*
Extraordinary Maintenance	*		*					*
Replacement of Non-Expendible Equip	*		*	\$187,500				\$187,500 *
Property Betterment/Additions	*		*	\$1,925,600				\$1,925,600 *
Other Costs	*		*					*
Total Other Expenses	*	B-6	*	\$21,935,850			\$16,437,751	\$2,371,692 *
TOTAL COST OF PROVIDING SERVICES	*		*	\$23,444,435	\$1,508,585		\$16,437,751	\$2,371,692 *

2009
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2009 To December 31, 2009

=====RETAINED EARNINGS=====

	CROSS REF.	2009 PROPOSED BUDGET
(1) BEGINNING BALANCE JANUARY 1ST, 2008	* AUDIT *	\$317,316 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	*
(3) PROPOSED BALANCE AVAILABLE	* *	\$317,316 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$150,000 *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$467,316 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	*
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	*
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$467,316 *

=====RESTRICTED NET ASSETS=====

	CROSS REF.	2009 PROPOSED BUDGET
(1) BEGINNING BALANCE JANUARY 1ST, 2009	* AUDIT *	\$5,743,853 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	(\$1,052,076) *
(3) PROPOSED BALANCE AVAILABLE	* *	\$6,795,929 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5) ESTIMATED AVAILABLE BALANCE	* *	\$6,795,929 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	*
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* *	*
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$6,795,929 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Passaic Housing Authority
Fiscal Year 2009
Fiscal Period: From January 1, 2009 to December 31, 2009

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	* \$ 17,939,576	* \$ -	* \$ -	* \$ 17,939,576	* \$ -
70	3110	Dwelling Rental	* \$ 2,693,629	* \$ 2,693,629	* \$ -	* \$ -	* \$ -
80	3120	Excess Utilities	* \$ 62,820	* \$ 62,820	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ 85,590	* \$ 85,590	* \$ -	* \$ -	* \$ -
100	Total Rental Income		* \$ 20,781,615	* \$ 2,842,039	* \$ -	* \$ 17,939,576	* \$ -
110	3610	Interest Income	* \$ 27,520	* \$ 24,320	* \$ -	* \$ 3,200	* \$ -
120	3690	Other Income	* \$ 1,335,254	* \$ 1,320,254	* \$ -	* \$ 15,000	* \$ -
130	Total Operating Income		* \$ 22,144,389	* \$ 4,186,613	* \$ -	* \$ 17,957,776	* \$ -
135	-	Grant Revenue	\$ 2,549,692	\$ -	\$ -	\$ -	\$ 2,549,692
137	Total Operating Income(Inc. grants)		\$ 24,694,081	\$ 4,186,613	\$ -	\$ 17,957,776	\$ 2,549,692
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 1,217,095	* \$ 792,966	* \$ -	* \$ 424,129	* \$ -
150	4130	Legal	* \$ 55,000	* \$ 38,750	* \$ -	* \$ 16,250	* \$ -
160	4140	Staff Training	* \$ 43,550	* \$ 18,750	* \$ -	* \$ 24,800	* \$ -
170	4150	Travel	* \$ 30,750	* \$ 18,250	* \$ -	* \$ 12,500	* \$ -
180	4170	Accounting Fees	* \$ 25,000	* \$ 12,500	* \$ -	* \$ 12,500	* \$ -
190	4171	Auditing Fees	* \$ 15,200	* \$ 11,070	* \$ -	* \$ 4,130	* \$ -
200	4190	Other Admin. Expenses	* \$ 1,539,749	* \$ 846,819	* \$ -	* \$ 514,930	* \$ 178,000
210	Total Administrative Expense		* \$ 2,926,344	* \$ 1,739,105	* \$ -	* \$ 1,009,239	* \$ 178,000
Tenant Services							
220	4210	Salaries	* \$ 202,515	* \$ 202,515	* \$ -	* \$ -	* \$ -
230	4220	Recreation, Public. & Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
240	4230	Contract Cost	* \$ 73,030	* \$ 73,030	* \$ -	* \$ -	* \$ -
250	Total Tenant Service Expense		* \$ 275,545	* \$ 275,545	* \$ -	* \$ -	* \$ -
Utilities							
260	4310	Water	* \$ 160,088	* \$ 160,088	* \$ -	* \$ -	* \$ -
270	4320	Electricity	* \$ 680,580	* \$ 680,580	* \$ -	* \$ -	* \$ -
280	4330	Gas	* \$ 764,450	* \$ 764,450	* \$ -	* \$ -	* \$ -
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ 327,432	* \$ 327,432	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ 173,444	* \$ 173,444	* \$ -	* \$ -	* \$ -
320	Total Utilities Expense		* \$ 2,105,994	* \$ 2,105,994	* \$ -	* \$ -	* \$ -
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 491,145	* \$ 491,145	* \$ -	* \$ -	* \$ -
340	4420	Materials	* \$ 206,600	* \$ 206,600	* \$ -	* \$ -	* \$ -
350	4430	Contract Cost	* \$ 445,920	* \$ 445,920	* \$ -	* \$ -	* \$ -
360	Total Ordinary Maint & Oper. Expense		* \$ 1,143,665	* \$ 1,143,665	* \$ -	* \$ -	* \$ -

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Passaic Housing Authority
Fiscal Period: From January 1, 2009 to December 31, 2009

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	* \$ 91,492	* \$ 91,492	*	*	*
380	4470	Materials	* \$ -	* \$ -	*	*	*
390	4480	Contract Cost	* \$ 412,600	* \$ 154,008	*	*	* \$ 258,592
400		Total Protective Services Expense	* \$ 504,092	* \$ 245,500	* \$ -	* \$ -	* \$ 258,592
General Expense							
410	4510	Insurance	* \$ 327,082	* \$ 279,411	*	* \$ 47,671	*
420	4520	Payment in Lieu of Taxes	* \$ 48,546	* \$ 48,546	*	*	*
430	4530	Terminal Leave Payments	* \$ -	*	*	*	*
440	4540	Employee Benefits	* \$ 1,001,115	* \$ 795,943	*	* \$ 205,172	*
450	4570	Collection Losses	* \$ 72,050	* \$ 72,050	*	*	*
460	4590	Other General Expense	* \$ 113,280	* \$ 68,280	*	* \$ 45,000	*
470		Total General Expense	* \$ 1,562,073	* \$ 1,264,230	* \$ -	* \$ 297,843	* \$ -
480		Total Sum of Routine Expenses	* \$ 8,517,713	* \$ 6,774,039	* \$ -	* \$ 1,307,082	* \$ 436,592
Rent for Leased Dwellings							
490	4710	Rents to Owners	* \$ -	*	*	*	*
495	4715	Sect. 8/Housing Voucher Payments	* \$ 16,345,080	*	*	* \$ 16,345,080	*
500		Total Operating Expense	* \$ 24,862,793	* \$ 6,774,039	* \$ -	* \$ 17,652,162	* \$ 436,592
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	* \$ -	*	*	*	*
520	7520	Replace. of Nonexpendable Equip.	* \$ 187,500	*	*	*	* \$ 187,500
530	7540	Property Betterment & Additions	* \$ 1,925,600	*	*	*	* \$ 1,925,600
540		Total Nonroutine Expenditures	* \$ 2,113,100	* \$ -	* \$ -	* \$ -	* \$ 2,113,100
550		Total Operating Expenditures	* \$ 26,975,893	* \$ 6,774,039	* \$ -	* \$ 17,652,162	* \$ 2,549,692
Prior Period Adjustments							
560	6010	Prior Period Adjustments	* \$ -	*	*	*	*
Other Expenditures							
570		Deficiency	* \$ -	*	*	*	*
580		Total Operating Expenditures	* \$ 26,975,893	* \$ 6,774,039	* \$ -	* \$ 17,652,162	* \$ 2,549,692
590		Residual Receipts	* \$ (2,281,812)	* \$ (2,587,426)	* \$ -	* \$ 305,614	* \$ -
HUD Contributions							
600	8010	Basic Annual Contribution	* \$ -	*	*	*	*
610	8011	Prior Year Adjustment	* \$ -	*	*	*	*
620		Total Basic Annual Contribution	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
630	8020	Contribution Earned	* \$ 3,093,335	* \$ 3,093,335	*	*	*
640		Mandatory	* \$ -	*	*	*	*
650		Other	* \$ -	*	*	*	*
660		Other	* \$ -	*	*	*	*
670		Total Year End Adjustments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
680	8020	Total Operating Subsidy - Current	* \$ 3,093,335	* \$ 3,093,335	* \$ -	* \$ -	* \$ -
690		Total HUD Contributions	* \$ 3,093,335	* \$ 3,093,335	* \$ -	* \$ -	* \$ -
700		Residual Receipts	* \$ 811,523	* \$ 505,909	* \$ -	* \$ 305,614	* \$ -

**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	1,792
		NO. OF UNIT MONTHS	21,504

11	MAXIMUM ANNUAL CONTRIBUTIONS	\$17,943,706
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION	_____
13	FISCAL YEAR TOTAL	<u>\$17,943,706</u>
14	PROJECT ACCOUNT BALANCE	_____
15	TOTAL ANNUAL CONTRIBUTIONS	<u>\$17,943,706</u>

ACC	EXPIR. DATE	
NJ#	date	\$17,943,706
NJ#	date	
NJ#	date	
NJ#	date	
NJ#	date	
TOTAL ACC		<u>\$17,943,706</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

1,792
21,504

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$16,345,080
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$1,594,496
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	\$4,130
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>\$17,943,706</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR	
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$17,943,706</u>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	<u>\$0</u>
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	<u>\$0</u>
	ANNUAL CONTRIBUTIONS APPROVED	
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	<u>\$17,943,706</u>
	SOURCE OF TOTAL CONTRIBUTIONS	
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	<u>\$17,943,706</u>
30b	PROJECT ACCOUNT	

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.	NJ013	NO. OF DWELLING UNITS	1,792
		NO. OF UNIT MONTHS	21,504

# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT
1,200	\$796	1,200	18,120	\$796

12 PRELIMINARY ADMIN. & GEN. EXPENSE	
13 ESTIMATED HOUSING ASSISTANCE PAYMENTS	\$16,345,080
14 ESTIMATED ONGOING ADMIN. FEE	\$1,594,496
15 ESTIMATED HARD TO HOUSE FEE	
16 INDEPENDENT PUBLIC ACCT. FEE	<u>\$4,130</u>
17 TOTAL FUNDS REQUIRED	\$17,943,706
18 PAYMENTS PREVIOUSLY APPROVED	
19 ADJUSTMENT TO REQUISITION	
20 TOTAL PAYMENT REQUIREMENT	<u>\$17,943,706</u>

21 EQUAL INSTALLMENTS	UNEQUAL INSTALLMENTS					
22 INSTALLMENTS	1	2	3	4	5	6
	\$1,495,309	\$1,495,309	\$1,495,309	\$1,495,309	\$1,495,309	\$1,495,309
	7	8	9	10	11	12
	\$1,495,309	\$1,495,309	\$1,495,309	\$1,495,309	\$1,495,309	\$1,495,309

22a TOTAL \$17,943,706