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2007

2010

PASSAIC

Housing Authority Budget

Department Of



**Community
Affairs**

Division of Local Government Services

2010

**PASSAIC HOUSING
AUTHORITY BUDGET**

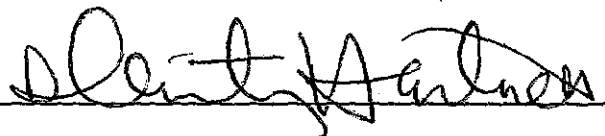
FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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 7/16/10

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 12/13/10

PREPARER'S CERTIFICATION

of the

2010

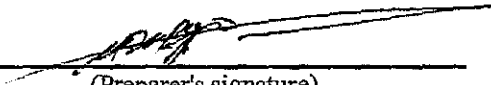
PASSAIC HOUSING

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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

2010

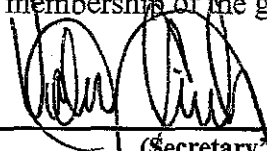
PASSAIC HOUSING

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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 27th day of January, 2010.

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

(Phone number)

(973) 365-0017

(Fax number)

vcirilo@passaichousing.org

(Email address)

HOUSING AUTHORITY INFORMATION SHEET

2010

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
Angel Laboy	Chairman
Fawzi Naji	Vice-Chairman
Beatrice M. Johnson	Treasurer
Eriberto Carrero	
Nancy Everett	
Maria Guzman	
Stephenie Tidwell	

HOUSING AUTHORITY INFORMATION SHEET

2010

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	

2010

**PASSAIC HOUSING
AUTHORITY BUDGET
RESOLUTION**

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

WHEREAS, the Annual Budget and Capital Budget for the **Passaic Housing Authority** for the fiscal year beginning January 1, 2010 and ending December 31, 2010 has been presented before the Members of the **Passaic Housing Authority** at its open public meeting of January 27, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of **\$26,635,167**, Total Appropriations, including any Accumulated Deficit if any, of **\$ 26,051,459** and Total Fund Balance utilized of **\$0.00**; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of **\$2,836,450** and Total Fund Balance planned to be utilized as funding thereof, of \$ _____; and

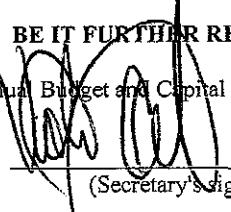
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 January 27, 2010 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, 2010 and ending December 31, 2010 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)

January 27, 2010
(date)

Governing Body Recorded Vote

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

2010 PASSAIC HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

BUDGET MESSAGE

1. Complete a brief statement on the 2010 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 2010 reflects positive residual receipts of \$583,708.00.

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

2010

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$22,191,013 *	\$23,874,950 *
OTHER OPERATING REVENUES	*	A-2 *		*
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$22,191,013 *	\$23,874,950 *
NON-OPERATING REVENUES		CROSS REF.	2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$3,327,466 *	\$2,549,692 *
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		*
INTEREST ON INVESTMENTS	*	A-5 *	\$12,500 *	\$27,520 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$1,104,188 *	\$1,335,254 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$4,444,154 *	\$3,912,466 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3 *	\$26,635,167 *	\$27,787,416 *

2010

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

			2010 PROPOSED BUDGET	2009 CURRENT YEAR'S ADOPTED BUDGET
ADMINISTRATION				
SALARY & WAGES	*	B-1 *	\$1,284,477 *	\$1,217,095 *
FRINGE BENEFITS	*	B-2 *	\$717,412 *	\$605,114 *
OTHER EXPENSES	*	B-3 *	\$1,533,807 *	\$1,709,249 *
TOTAL ADMINISTRATION	*	E-1 *	<u>\$3,535,696 *</u>	<u>\$3,531,458 *</u>
COST OF PROVIDING SERVICES				
SALARY & WAGES	*	B-4 *	\$1,087,300 *	\$1,112,584 *
FRINGE BENEFITS	*	B-5 *	\$425,288 *	\$396,001 *
OTHER EXPENSES	*	B-6 *	\$21,003,175 *	\$21,935,850 *
TOTAL COST OF PROVIDING SERVICES	*	E-2 *	<u>\$22,515,763 *</u>	<u>\$23,444,435 *</u>
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1 *	<u>\$1,031,179 *</u>	<u>\$1,031,179 *</u>
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3 *	<u>\$26,051,459 *</u>	<u>\$26,975,893 *</u>

2010

HOUSING AUTHORITY BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			CROSS REF.	2010 PROPOSED BUDGET	2009 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	*	\$26,051,459	\$26,975,893
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*		*
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*	\$26,051,459	\$26,975,893

ADOPTION CERTIFICATION

of the 2010

PASSAIC HOUSING

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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 27th, day of January, 2010.



(Preparer's signature)

Vincent D Wynter

(Name)

Director of Finance

(Title)

52 Aspen Place

(Address)

Passaic, New Jersey 07055

(Address)

(973) 365- 6349

(Phone number)

(973) 365-0017

(Fax number)

vwynter@passaichousing.org

(Email address)

2010

**PASSAIC HOUSING
HOUSING AUTHORITY
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

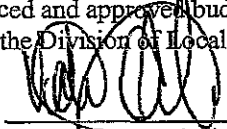
WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Housing Authority for the fiscal year beginning January 1, 2010 and ending December 31, 2010 has been presented for adoption before the Members of the Passaic Housing Authority at its open public meeting of July 14, 2010 **WHEREAS**, 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 \$26,635,167, Total Appropriations, including any Accumulated Deficit, if any, of \$26,051,459 and Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$2,836,450 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 July 14, 2010 that the Annual Budget and Capital Budget/Program of the Passaic Housing Authority for the fiscal year beginning January 1, 2010 and, ending December 31, 2010 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)

July 14, 2010
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Eriberto Carrero	X			
Nancy Everett	X			
Maria Guzman	X			
Beatrice M. Johnson	X			
Angel Laboy	X			
Fawzi Naji	X			
Stephenie Tidwell				X

2010
PASSAIC
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2010

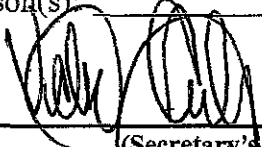
PASSAIC HOUSING HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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 27th day of January, 2010.

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)

2010

PASSAIC HOUSING

AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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

2010

HOUSING AUTHORITY CAPITAL BUDGET

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A FEES & COSTS	\$185,695				\$185,695
B SITE IMPROVEMENTS	\$744,345				\$744,345
C DWELLING STRUCTURES	\$1,452,015				\$1,452,015
D NON-DWELLING STRUCTURE	\$346,450				\$346,450
E DWELLING EQUIPMENT	\$13,630				\$13,630
F NON-DWELLING EQUIPMENT	\$94,315				\$94,315
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$2,836,450</u>				<u>\$2,836,450</u>

2010

HOUSING AUTHORITY CAPITAL PROGRAM

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
A FEES & COSTS	\$185,695	\$185,695				
B SITE IMPROVEMENTS	\$994,345	\$744,345			\$100,000	\$150,000
C DWELLING STRUCTURES	\$4,897,015	\$1,452,015	\$735,000	\$810,000	\$850,000	\$1,050,000
D NON-DWELLING STRUCTURE	\$606,450	\$346,450	\$80,000	\$80,000	\$50,000	\$50,000
E DWELLING EQUIPMENT	\$13,630	\$13,630				
F NON-DWELLING EQUIPMENT	\$94,315	\$94,315				
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	<u>\$6,791,450</u>	<u>\$2,836,450</u>	<u>\$815,000</u>	<u>\$890,000</u>	<u>\$1,000,000</u>	<u>\$1,250,000</u>

2010

HOUSING AUTHORITY CAPITAL PROGRAM

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2010 to Year 2015

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A FEES & COSTS	\$185,695				\$185,695
B SITE IMPROVEMENTS	\$994,345				\$994,345
C DWELLING STRUCTURES	\$4,897,015				\$4,897,015
D NON-DWELLING STRUCTURE	\$606,450				\$606,450
E DWELLING EQUIPMENT	\$13,630				\$13,630
F NON-DWELLING EQUIPMENT	\$94,315				\$94,315
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$6,791,450				\$6,791,450

**2010
PASSAIC
HOUSING
AUTHORITY
SUPPLEMENTAL
SCHEDULES**

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2010

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

==== 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 *	\$2,742,391	#####			*
EXCESS UTILITIES	* Line 80 *	\$55,270	\$55,270			*
NON-DWELLING RENTAL	* Line 90 *	\$85,590	\$85,590			*
HUD OPERATING SUBSIDY	* Line 690 *	\$3,130,972	#####			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$16,176,790			\$16,176,790	*
TOTAL RENTAL FEES	* A-1 *	\$22,191,013	#####		\$16,176,790	*

---OTHER OPERATING REVENUES---

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

2010

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

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

---GRANTS &--- ---ENTITLEMENTS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
LIST IN DETAIL:								
(1) CFP 2010 1406 Operations	*	*	\$122,754	\$122,754				*
(2) CFP 2010 1408 Management Imp.	*	*	\$245,508				\$245,508	*
(3) CFP 2010 1410 Administration	*	*	\$122,754	\$122,754				*
(4) Capital Improvements & Betterments	*	*	\$2,836,450				\$2,836,450	*
(5)	*	*						*
TOTAL GRANTS & ENTITLEMENTS	*	A-3	\$3,327,466	\$245,508			\$3,081,958	*

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

2010

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
INVESTMENTS	*	*	\$12,500	\$9,300		\$3,200		*
SECURITY DEPOSITS	*	*						*
PENALTIES	*	*						*
OTHER INVESTMENTS	*	*						*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *	<u>\$12,500</u>	<u>\$9,300</u>		<u>\$3,200</u>		*
---OTHER NON-OPERATING REVENUES---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
LIST IN DETAIL:								
(1)	*	*	\$1,104,188	#####		\$15,000		*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	<u>\$1,104,188</u>	<u>#####</u>		<u>\$15,000</u>		*

2010
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

		==== OPERATING APPROPRIATIONS ====			
ADMINISTRATION	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	* B-1 * \$1,284,477	\$860,218		\$424,259	*
Fringe Benefits	* B-2 * \$717,412	\$477,185		\$240,227	*
Other Expenses	* B-3 * \$1,533,807	\$941,174		\$592,633	*
TOTAL ADMINISTRATION	* E-1 * \$3,535,696	#####		\$1,257,119	
		==== OPERATING APPROPRIATIONS ====			
COST OF PROVIDING SERVICES	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages					
Tenant Services	* * \$192,360	\$192,360			*
Maintenance & Operation	* * \$480,959	\$480,959			*
Protective Services	* * \$93,345	\$93,345			*
Utility Labor	* * \$320,636	\$320,636			*
Total Salaries & Wages	* B-4 * \$1,087,300	#####			*
Fringe Benefits	* B-5 * \$425,288	\$425,288			*
Other Expenses					
Tenant Services	* * \$54,060	\$54,060			*
Utilities	* * \$1,705,474	#####			*
Maintenance & Operation					
Materials & Contract Cost	* * \$845,280	\$845,280			*
Protective Services					
Materials & Contract Cost	* * \$416,616	\$171,108			\$245,508 *
Insurance	* * \$325,486	\$289,444		\$36,042	*
P.I.L.O.T	* * \$66,939	\$66,939			*
Terminal Leave Payments	* * *				*
Collection Losses	* * \$72,050	\$72,050			*
Other General Expense	* * \$26,600			\$26,600	*
Rents	* * \$14,654,220			\$14,654,220	*
Extraordinary Maintenance	* * *				*
Replacement of Non-Expendible Equip	* * *				*
Property Betterment/Additions	* * \$2,836,450				\$2,836,450 *
Other Costs	* * *				*
Total Other Expenses	* B-6 * \$21,003,175			\$14,716,862	\$3,081,958 *
TOTAL COST OF PROVIDING SERVICES	* * \$22,515,763	#####		\$14,716,862	\$3,081,958 *

2010
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---	CROSS REF.	2010 PROPOSED BUDGET	2009 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.	2010 PROPOSED BUDGET	2009 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 *	*	*

2010
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	2009	2010	2011	2012	2013	2014
--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	*	*	*	*	*	*

2010
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	2009	2010	2011	2012	2013	2014
--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	*	*	*	*	*	*

2010
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Passaic Housing Authority

FISCAL YEAR: January 1, 2010 To December 31, 2010

====RETAINED EARNINGS====

	CROSS REF.	2010 PROPOSED BUDGET
(1) BEGINNING BALANCE JANUARY 1ST, 2009	* AUDIT *	\$1,718,864 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	*
(3) PROPOSED BALANCE AVAILABLE	* *	\$1,718,864 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$810,450 *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$2,529,314 *
(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	* *	\$2,529,314 *

====RESTRICTED NET ASSETS====

	CROSS REF.	2010 PROPOSED BUDGET
(1) BEGINNING BALANCE JANUARY 1ST, 2009	* AUDIT *	\$5,147,957 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	\$4,543,663 *
(3) PROPOSED BALANCE AVAILABLE	* *	\$604,294 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5) ESTIMATED AVAILABLE BALANCE	* *	\$604,294 *
(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	* *	\$604,294 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 Passaic Housing Authority
 Fiscal Year 2010
 Fiscal Period: From January 1, 2010 to December 31, 2010

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	* \$ 16,176,790	* \$ -	* \$ -	* \$ 16,176,790	* \$ -
70	3110	Dwelling Rental	* \$ 2,742,391	* \$ 2,742,391	* \$ -	* \$ -	* \$ -
80	3120	Excess Utilities	* \$ 55,270	* \$ 55,270	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ 85,590	* \$ 85,590	* \$ -	* \$ -	* \$ -
100	Total Rental Income		* \$ 19,060,041	* \$ 2,883,251	* \$ -	* \$ 16,176,790	* \$ -
110	3610	Interest Income	* \$ 12,500	* \$ 9,300	* \$ -	* \$ 3,200	* \$ -
120	3690	Other Income	* \$ 1,104,188	* \$ 1,089,188	* \$ -	* \$ 15,000	* \$ -
130	Total Operating Income		* \$ 20,176,729	* \$ 3,981,739	* \$ -	* \$ 16,194,990	* \$ -
135	-	Grant Revenue	* \$ 3,327,466	* \$ 245,508	* \$ -	* \$ -	* \$ 3,081,958
137	Total Operating Income(inc. grants)		* \$ 23,504,195	* \$ 4,227,247	* \$ -	* \$ 16,194,990	* \$ 3,081,958
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 1,284,477	* \$ 860,218	* \$ -	* \$ 424,259	* \$ -
150	4130	Legal	* \$ 55,000	* \$ 38,750	* \$ -	* \$ 16,250	* \$ -
160	4140	Staff Training	* \$ 27,000	* \$ 14,500	* \$ -	* \$ 12,500	* \$ -
170	4150	Travel	* \$ 24,000	* \$ 11,500	* \$ -	* \$ 12,500	* \$ -
180	4170	Accounting Fees	* \$ 30,000	* \$ 15,000	* \$ -	* \$ 15,000	* \$ -
190	4171	Auditing Fees	* \$ 15,880	* \$ 11,547	* \$ -	* \$ 4,333	* \$ -
200	4190	Other Admin. Expenses	* \$ 1,381,927	* \$ 849,877	* \$ -	* \$ 532,050	* \$ -
210	Total Administrative Expense		* \$ 2,818,284	* \$ 1,801,392	* \$ -	* \$ 1,016,892	* \$ -
Tenant Services							
220	4210	Salaries	* \$ 192,360	* \$ 192,360	* \$ -	* \$ -	* \$ -
230	4220	Recreation, Public. & Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
240	4230	Contract Cost	* \$ 54,060	* \$ 54,060	* \$ -	* \$ -	* \$ -
250	Total Tenant Service Expense		* \$ 246,420	* \$ 246,420	* \$ -	* \$ -	* \$ -
Utilities							
260	4310	Water	* \$ 180,368	* \$ 180,368	* \$ -	* \$ -	* \$ -
270	4320	Electricity	* \$ 734,373	* \$ 734,373	* \$ -	* \$ -	* \$ -
280	4330	Gas	* \$ 596,090	* \$ 596,090	* \$ -	* \$ -	* \$ -
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ 320,636	* \$ 320,636	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ 194,643	* \$ 194,643	* \$ -	* \$ -	* \$ -
320	Total Utilities Expense		* \$ 2,026,110	* \$ 2,026,110	* \$ -	* \$ -	* \$ -
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 480,959	* \$ 480,959	* \$ -	* \$ -	* \$ -
340	4420	Materials	* \$ 242,360	* \$ 242,360	* \$ -	* \$ -	* \$ -
350	4430	Contract Cost	* \$ 602,920	* \$ 602,920	* \$ -	* \$ -	* \$ -
360	Total Ordinary Maint & Oper. Expense		* \$ 1,326,239	* \$ 1,326,239	* \$ -	* \$ -	* \$ -

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 Passaic Housing Authority
 Fiscal Period: From January 1, 2010 to December 31, 2010

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	* \$ 93,345	* \$ 93,345	*	*	*
380	4470	Materials	* \$ 1,300	* \$ 1,300	*	*	*
390	4480	Contract Cost	* \$ 415,316	* \$ 169,808	*	*	* \$ 245,508
400		Total Protective Services Expense	* \$ 509,961	* \$ 264,453	* \$ -	* \$ -	* \$ 245,508
General Expense							
410	4510	Insurance	* \$ 325,486	* \$ 289,444	*	* \$ 36,042	*
420	4520	Payment in Lieu of Taxes	* \$ 66,939	* \$ 66,939	*	*	*
430	4530	Terminal Leave Payments	* \$ -	*	*	*	*
440	4540	Employee Benefits	* \$ 1,142,700	* \$ 902,473	*	* \$ 240,227	*
450	4570	Collection Losses	* \$ 72,050	* \$ 72,050	*	*	*
460	4590	Other General Expense	* \$ 26,600	*	*	* \$ 26,600	*
470		Total General Expense	* \$ 1,633,775	* \$ 1,330,906	* \$ -	* \$ 302,869	* \$ -
480		Total Sum of Routine Expenses	* \$ 8,560,789	* \$ 6,995,520	* \$ -	* \$ 1,319,761	* \$ 245,508
Rent for Leased Dwellings							
490	4710	Rents to Owners	* \$ -	*	*	*	*
495	4715	Sect. 8/Housing Voucher Payments	* \$ 14,654,220	*	*	* \$ 14,654,220	*
500		Total Operating Expense	* \$ 23,215,009	* \$ 6,995,520	* \$ -	* \$ 15,973,981	* \$ 245,508
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	* \$ -	*	*	*	*
520	7520	Replace. of Nonexpendable Equip.	* \$ -	*	*	*	*
530	7540	Property Betterment & Additions	* \$ 2,836,450	*	*	*	* \$ 2,836,450
540		Total Nonroutine Expenditures	* \$ 2,836,450	* \$ -	* \$ -	* \$ -	* \$ 2,836,450
550		Total Operating Expenditures	* \$ 26,051,459	* \$ 6,995,520	* \$ -	* \$ 15,973,981	* \$ 3,081,958
Prior Period Adjustments							
560	6010	Prior Period Adjustments	* \$ -	*	*	*	*
Other Expenditures							
570		Deficiency	* \$ -	*	*	*	*
580		Total Operating Expenditures	* \$ 26,051,459	* \$ 6,995,520	* \$ -	* \$ 15,973,981	* \$ 3,081,958
590		Residual Receipts	* \$ (2,547,264)	* \$ (2,768,273)	* \$ -	* \$ 221,009	* \$ -
HUD Contributions							
600	8010	Basic Annual Contribution	* \$ -	*	*	*	*
610	8011	Prior Year Adjustment	* \$ -	*	*	*	*
620		Total Basic Annual Contribution	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
630	8020	Contribution Earned	* \$ -	*	*	*	*
640		Mandatory	* \$ 3,130,972	* \$ 3,130,972	*	*	*
650		Other	* \$ -	*	*	*	*
660		Other	* \$ -	*	*	*	*
670		Total Year End Adjustments	* \$ 3,130,972	* \$ 3,130,972	* \$ -	* \$ -	* \$ -
680	8020	Total Operating Subsidy - Current	* \$ 3,130,972	* \$ 3,130,972	* \$ -	* \$ -	* \$ -
690		Total HUD Contributions	* \$ 3,130,972	* \$ 3,130,972	* \$ -	* \$ -	* \$ -
700		Residual Receipts	* \$ 583,708	* \$ 362,699	* \$ -	* \$ 221,009	* \$ -

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	\$16,176,790
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION	_____
13	FISCAL YEAR TOTAL	<u>\$16,176,790</u>
14	PROJECT ACCOUNT BALANCE	_____
15	TOTAL ANNUAL CONTRIBUTIONS	<u>\$16,176,790</u>

ACC	EXPIR. DATE	
NJ#	date	\$14,654,220
NJ#	date	\$1,522,570
NJ#	date	
NJ#	date	
NJ#	date	
TOTAL ACC		<u>\$16,176,790</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	1,792
		NO. OF UNIT MONTHS	21,504

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$14,654,220
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$1,522,570
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	\$4,333
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	
<hr/>		
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$16,181,123</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR	
<hr/>		
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$16,181,123</u>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	<u>(\$4,333)</u>
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	<u>(\$4,333)</u>
ANNUAL CONTRIBUTIONS APPROVED		
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	<u>\$16,181,123</u>
SOURCE OF TOTAL CONTRIBUTIONS		
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	<u>\$16,176,790</u>
30b	PROJECT ACCOUNT	<u>\$4,333</u>

