

2011

Passaic Housing Authority
Budget

Department Of



Community
Affairs

2011 MAR 24 P 2:38

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HOUSING AUTHORITY
OF THE CITY OF PASSAIC

Division of Local Government Services

2011

**PASSAIC HOUSING
AUTHORITY BUDGET**

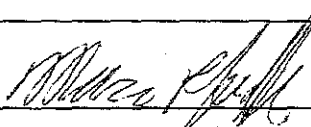
FISCAL YEAR: January 1, 2011 to December 31, 2011

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.

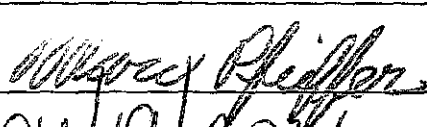
State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

| | |
|-------|---|
| By: |  |
| Date: | 3/14/11 |

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: | 04/19/2011 |

PREPARER'S CERTIFICATION

of the

2011

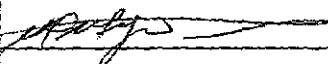
PASSAIC

HOUSING AUTHORITY BUDGET

FISCAL YEAR FROM: 1/1/2011 TO 12/31/2011

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 and Operations | | |
| Address: | 52 Aspen Place, Passaic, NJ 07055 | | |
| Phone Number: | (973)365-6349 | Fax Number: | (973)365-0017 |
| E-mail address | vwynter@passaichousing.org | | |

APPROVAL CERTIFICATION

of the

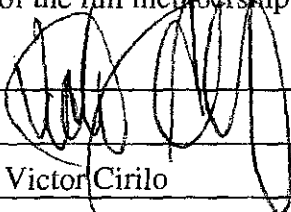
2011

PASSAIC HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2011 TO DECEMBER 31, 2011

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 day of 16th day of December, 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: |  | | |
| 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 | | |

HOUSING AUTHORITY INFORMATION SHEET

2011

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@passichousing.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)365-6349 | Fax: | (973)365-0017 |
| E-mail: | vwynter@passaichousing.org | | |

| | | | |
|-------------------------|-----------------------------|------|---------------|
| Name of Auditor: | Richard 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 |
| Beatrice Johnson | Vice Chairperson |
| Stephanie Tidwell | Treasurer |
| Nancy Everett | |
| Eriberto Carrero | |
| Maria Guzman | |
| Fawzi Naji | |

2011

PASSAIC HOUSING AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM January 1, 2011 to December 31, 2011

WHEREAS, the Annual Budget and Capital Budget for the Passaic Housing Authority for the fiscal year beginning January 1, 2011 and ending December 31, 2011 has been presented before the Members of the Housing Authority at its open public meeting of December 16, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 27,287,080, Total Appropriations, including any Accumulated Deficit if any, of \$ 26,663,483 and Total Fund Balance utilized of \$ 0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$2,269,277 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 Passaic Housing Authority, at an open public meeting held on December 16, 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, 2011 and ending December 31, 2011 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 March 16, 2011.



(Secretary's signature)

12/16/10
(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 | | | |
| Stephanie Tidwell | | | | X |

**2011
PASSAIC
HOUSING AUTHORITY BUDGET**

FISCAL YEAR: FROM JANUARY 1, 2011 TO DECEMBER 31, 2011

BUDGET MESSAGE

1. Complete a brief statement on the 2011 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 90% of the subsidy calculated for fiscal year 2010.

The combined Annual budget for the fiscal year 2011 reflects positive residual receipt of \$623,597.00.

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.
3. **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.**

4. 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.

5. 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

6. 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

7. 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

2011

HOUSING AUTHORITY BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

---ANTICIPATED REVENUES---

| OPERATING REVENUES ----- | | CROSS REF. | 2011 PROPOSED BUDGET | 2010 CURRENT YEAR'S ADOPTED BUDGET |
|--|---|---------------|----------------------------|---|
| TOTAL RENTAL FEES | * | A-1 * | \$23,390,866 * | \$22,191,013 * |
| OTHER OPERATING REVENUES | * | A-2 * | | |
| | * | * | | * |
| | * | * | | * |
| TOTAL OPERATING REVENUES | * | R-1 * | <u>\$23,390,866 *</u> | <u>\$22,191,013 *</u> |
| | | | | |
| NON-OPERATING REVENUES ----- | | CROSS REF. | 2011 PROPOSED BUDGET | 2010 CURRENT YEAR'S ADOPTED BUDGET |
| OPERATING GRANTS & ENTITLEMENTS | * | A-3 * | \$2,766,618 * | \$3,327,466 * |
| LOCAL SUBSIDIES & DONATIONS | * | A-4 * | | |
| INTEREST ON INVESTMENTS | * | A-5 * | \$11,135 * | \$12,500 * |
| OTHER NON-OPERATING REVENUES | * | A-6 * | <u>\$1,118,461 *</u> | <u>\$1,104,188 *</u> |
| TOTAL NON-OPERATING REVENUES | * | R-2 * | <u>\$3,896,214 *</u> | <u>\$4,444,154 *</u> |
| | | | | |
| TOTAL ANTICIPATED REVENUES (R-1 + R-2) | * | R-3 * | <u>\$27,287,080 *</u> | <u>\$26,635,167 *</u> |

2011

HOUSING AUTHORITY BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

| ----- ADMINISTRATION ----- | CROSS REF. | 2011 PROPOSED BUDGET | 2010 CURRENT YEAR'S ADOPTED BUDGET |
|----------------------------------|---------------|----------------------------|---|
| SALARY & WAGES | * B-1 * | \$1,212,446 * | \$1,284,477 * |
| FRINGE BENEFITS | * B-2 * | \$732,343 * | \$717,412 * |
| OTHER EXPENSES | * B-3 * | <u>\$1,547,216 *</u> | <u>\$1,533,807 *</u> |
| TOTAL ADMINISTRATION | * E-1 * | <u>\$3,492,005 *</u> | <u>\$3,535,696 *</u> |

| ----- COST OF PROVIDING SERVICES ----- | CROSS REF. | 2011 PROPOSED BUDGET | 2010 CURRENT YEAR'S ADOPTED BUDGET |
|--|---------------|------------------------------|---|
| SALARY & WAGES | * B-4 * | \$1,140,454 * | \$1,087,300 * |
| FRINGE BENEFITS | * B-5 * | \$475,599 * | \$425,288 * |
| OTHER EXPENSES | * B-6 * | <u>\$21,555,425 *</u> | <u>\$21,003,175 *</u> |
| TOTAL COST OF PROVIDING SERVICES | * E-2 * | <u>\$23,171,478 *</u> | <u>\$22,515,763 *</u> |
| NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION | * D-1 * | <u> *</u> | <u> *</u> |
| TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1) | * E-3 * | <u>\$26,663,483 *</u> | <u>\$26,051,459 *</u> |

2011

HOUSING AUTHORITY BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

| | | CROSS REF. | 2011 PROPOSED BUDGET | 2010 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 * | \$26,663,483 * | \$26,051,459 * |
| LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET | * | R-4 * | * | * |
| TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4) | * | E-7 * | \$26,663,483 * | \$26,051,459 * |

ADOPTION CERTIFICATION

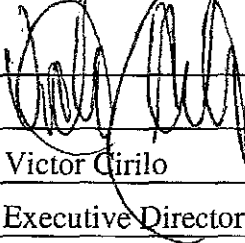
of the 2011

PASSAIC

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 1/1/2011 TO: 12/31/2011

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 16th day of December, 2010.

| | | | |
|------------------------|--|-------------|---------------|
| 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 | | |

2011

PASSAIC

| | |
|---------|---------|
| AGENDA | |
| ITEM # | 2011-16 |
| BOARD | |
| MEETING | |
| DATE | 3/30/11 |

HOUSING AUTHORITY BUDGET ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM 1/1/2011 TO: 12/31/2011

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Housing Authority for the fiscal year beginning January 1, 2011 and ending December 31, 2011 has been presented for adoption before the Members of the Passaic Housing Authority at its open public meeting of ; and

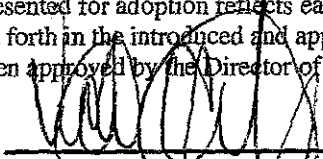
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$27,287,080, Total Appropriations, including any Accumulated Deficit, if any, of \$26,663,483 and Fund Balance utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$2,269,277 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 30, 2011 that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning January 1, 2011 and, ending December 31, 2011 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)

March 31, 2011
(date)

Governing Body Recorded Vote

| Member | Aye | Nay | Abstain | Absent |
|---------------------|-----|-----|---------|--------|
| Darien Allen | X | | | |
| Eriberto Carrero | X | | | |
| Nancy Everett | X | | | |
| Maria Guzman | X | | | |
| Beatrice M. Johnson | X | | | |
| Angel Laboy | X | | | |
| Stephenie Tidwell | X | | | |

PASSAIC

HOUSING AUTHORITY BUDGET
ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM 1/1/2011 TO: 12/31/2011

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Housing Authority for the fiscal year beginning January 1, 2011 and ending December 31, 2011 has been presented for adoption before the Members of the Passaic Housing Authority at its open public meeting of ; 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 \$27,287,080 , Total Appropriations, including any Accumulated Deficit, if any, of \$26,663,483 and Fund Balance utilized of \$_____ ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$2,269,277 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 _____ that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning January 1, 2011 and, ending December 31, 2011 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)

(date)

Governing Body Recorded Vote

| Member | Aye | Nay | Abstain | Absent |
|--------|-----|-----|---------|--------|
| | | | | |
| | | | | |
| | | | | |
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| | | | | |
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2011
PASSAIC
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2011

PASSAIC

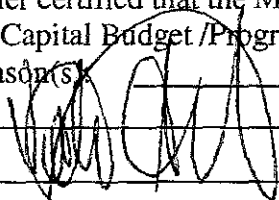
HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 1/1/2011 TO: 12/31/2011

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 16 day of December, 2010.

OR

It is further certified that the Members body of the _____ 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: |  | | |
| Name: | Victor Cirilo | | |
| Title: | Executive Director | | |
| Address: | 52 Aspen Place Passaic, N J 07055 | | |
| Phone Number: | 973 365 6759 | Fax Number: | 973 365 0017 |
| E-mail address | vcirilo@passaichousing.org | | |

2011

HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 1/1/2011 TO: 12/31/2011

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 public meetings 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 completed a physical needs assessment recently and the most critical projects are included in the 5 year 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.
All capital projects are funded 100% by HUD Capital Fund Programs, therefore the impact is negative.
6. Has the project been reviewed and approved by HUD?
Yes.

2011

HOUSING AUTHORITY CAPITAL BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

| PROJECTS | ESTIMATED TOTAL COST | -----FUNDING SOURCES----- | | | |
|--------------------------|-------------------------|---------------------------|-------------------------------------|-----------------------|--------------------|
| | | RETAINED EARNINGS | RENEWAL & REPLACEMENT RESERVE | DEBT AUTHORIZATION | OTHER SOURCES |
| A FEES & COSTS | \$181,295 | | | | \$181,295 |
| B SITE IMPROVEMENTS | \$257,820 | | | | \$257,820 |
| C DWELLING STRUCTURES | \$1,454,001 | | | | \$1,454,001 |
| D NON-DWELLING STRUCTURE | \$185,381 | | | | \$185,381 |
| E DWELLING EQUIPMENT | \$50,000 | | | | \$50,000 |
| F NON-DWELLING EQUIPMEMT | \$140,780 | | | | \$140,780 |
| G | | | | | |
| H | | | | | |
| I | | | | | |
| J | | | | | |
| K | | | | | |
| L | | | | | |
| M | | | | | |
| N | | | | | |
| TOTAL | <u>\$2,269,277</u> | | | | <u>\$2,269,277</u> |

2011

HOUSING AUTHORITY CAPITAL PROGRAM

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

| <u>PROJECTS</u> | <u>ESTIMATED TOTAL COST</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|--------------------------|---------------------------------|--------------------|------------------|------------------|------------------|------------------|
| A FEES & COSTS | \$181,295 | \$181,295 | | | | |
| B SITE IMPROVEMENTS | \$257,820 | \$257,820 | | | | |
| C DWELLING STRUCTURES | \$4,641,280 | \$1,454,001 | \$799,000 | \$705,300 | \$825,800 | \$857,179 |
| D NON-DWELLING STRUCTURE | \$385,381 | \$185,381 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| E DWELLING EQUIPMENT | \$50,000 | \$50,000 | | | | |
| F NON-DWELLING EQUIPMEMT | \$140,780 | \$140,780 | | | | |
| G | | | | | | |
| H | | | | | | |
| I | | | | | | |
| J | | | | | | |
| K | | | | | | |
| L | | | | | | |
| M | | | | | | |
| N | | | | | | |
| TOTAL | \$5,656,556 | \$2,269,277 | \$849,000 | \$755,300 | \$875,800 | \$907,179 |

2011

HOUSING AUTHORITY CAPITAL PROGRAM

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2011 to Year 2016

| PROJECTS | ESTIMATED TOTAL COST | -----FUNDING SOURCES----- | | | |
|--------------------------|-------------------------|---------------------------|-------------------------------------|-----------------------|--------------------|
| | | RETAINED EARNINGS | RENEWAL & REPLACEMENT RESERVE | DEBT AUTHORIZATION | OTHER SOURCES |
| A FEES & COSTS | \$181,295 | | | | \$181,295 |
| B SITE IMPROVEMENTS | \$257,820 | | | | \$257,820 |
| C DWELLING STRUCTURES | \$4,641,280 | | | | \$4,641,280 |
| D NON-DWELLING STRUCTURE | \$385,381 | | | | \$385,381 |
| E DWELLING EQUIPMENT | \$50,000 | | | | \$50,000 |
| F NON-DWELLING EQUIPMEMT | \$140,780 | | | | \$140,780 |
| G | | | | | |
| H | | | | | |
| I | | | | | |
| J | | | | | |
| K | | | | | |
| L | | | | | |
| M | | | | | |
| N | | | | | |
| TOTAL | <u>\$5,656,556</u> | | | | <u>\$5,656,556</u> |

**2011
PASSAIC
HOUSING
AUTHORITY
SUPPLEMENTAL
SCHEDULES**

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2011

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

==== OPERATING REVENUES ====

| ---RENTAL FEES--- | CROSS REF | TOTAL | PUBLIC HOUSING | SECT. 8 NEW CONS. | HOUSING VOUCHERS | OTHER PROGRAMS |
|--------------------------------|----------------------|---------------------|---------------------------|------------------------------|-----------------------------|---------------------------|
| HOMEBUYERS MONTHLY PAYMENTS | * Line 80 * | | | | | |
| DWELLING RENTAL | * Line 70 * | \$2,709,932 | \$2,709,932 | | | |
| EXCESS UTILITIES | * Line 80 * | \$47,399 | \$47,399 | | | |
| NON-DWELLING RENTAL | * Line 90 * | \$105,590 | \$105,590 | | | |
| HUD OPERATING SUBSIDY | * Line 690 * | \$3,202,007 | \$3,202,007 | | | |
| OTHER INCOME | * Line 120 * | | | | | |
| NEW CONSTRUCTION-ACC SECTION 8 | * Line 13 * | | | | | |
| VOUCHER-ACC HOUSING VOUCHER | * Line 13 * | \$17,325,938 | | | \$17,325,938 | |
| TOTAL RENTAL FEES | * A-1 * | \$23,390,866 | \$6,064,928 | | \$17,325,938 | |

---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 * | | | | | |

2011

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

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

| ---GRANTS &--- ---ENTITLEMENTS--- | | | TOTAL | PUBLIC HOUSING | SECT. 8 NEW CONS | HOUSING VOUCHERS | OTHER PROGRAMS | |
|--|---|------------|--------------------|-----------------------|-----------------------------|-----------------------------|---------------------------|---|
| LIST IN DETAIL: | | | | | | | | |
| (1) CFP 2011 1406 Operations | * | * | \$125,000 | \$125,000 | | | | * |
| (2) CFP 2011 1408 Management Imp. | * | * | \$250,000 | | | | \$250,000 | * |
| (3) CFP 2010 1410 Administration | * | * | \$122,341 | \$122,341 | | | | * |
| (4) Capital Improvements & Betterments | * | * | \$2,269,277 | | | | \$2,269,277 | * |
| (5) | * | * | | | | | | * |
| TOTAL GRANTS & ENTITLEMENTS | * | A-3 | \$2,766,618 | \$247,341 | | | \$2,519,277 | * |

| ---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 | | | | | | * |

2011

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

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

| ---INTEREST ON INVESTMENTS--- ---AND DEPOSITS--- | | | TOTAL | PUBLIC HOUSING | SECT. 8 NEW CONS | HOUSING VOUCHERS | OTHER PROGRAMS | |
|---|---|------------|-----------------|---------------------------|-----------------------------|-----------------------------|---------------------------|---|
| INVESTMENTS | * | * | \$11,135 | \$7,935 | | \$3,200 | | * |
| SECURITY DEPOSITS | * | * | | | | | | * |
| PENALTIES | * | * | | | | | | * |
| OTHER INVESTMENTS | * | * | | | | | | * |
| TOTAL INTEREST ON INVESTMENTS & DEPOSITS | * | A-5 | \$11,135 | \$7,935 | | \$3,200 | | * |

---OTHER NON-OPERATING REVENUES---

| LIST IN DETAIL: | | | TOTAL | PUBLIC HOUSING | SECT. 8 NEW CONS | HOUSING VOUCHERS | OTHER PROGRAMS | |
|---|---|------------|--------------------|---------------------------|-----------------------------|-----------------------------|---------------------------|---|
| (1) | * | * | \$1,118,461 | ##### | | \$15,000 | | * |
| (2) | * | * | | | | | | * |
| (3) | * | * | | | | | | * |
| (4) | * | * | | | | | | * |
| (5) | * | * | | | | | | * |
| TOTAL OTHER NON-OPERATING REVENUES | * | A-6 | \$1,118,461 | ##### | | \$15,000 | | * |

2011
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

| | | | ==== OPERATING APPROPRIATIONS ==== | | | | |
|---|---|--------------|------------------------------------|--------------------|-------------------|---------------------|--------------------|
| ADMINISTRATION | | | TOTAL | PUBLIC HOUSING | SECT. 8 NEW CONS. | HOUSING VOUCHERS | OTHER PROGRAMS |
| Salaries & Wages | * | B-1 * | \$1,212,446 | \$889,341 | | \$323,105 | |
| Fringe Benefits | * | B-2 * | \$732,343 | \$522,825 | | \$209,518 | |
| Other Expenses | * | B-3 * | \$1,547,216 | \$973,744 | | \$573,472 | |
| TOTAL ADMINISTRATION | * | E-1 * | \$3,492,005 | \$2,385,910 | | \$1,106,095 | |
| | | | TOTAL | PUBLIC HOUSING | SECT. 8 NEW CONS. | HOUSING VOUCHERS | OTHER PROGRAMS |
| Salaries & Wages | | | | | | | |
| Tenant Services | * | * | \$217,126 | \$217,126 | | | |
| Maintenance & Operation | * | * | \$497,167 | \$497,167 | | | |
| Protective Services | * | * | \$94,715 | \$94,715 | | | |
| Utility Labor | * | * | \$331,446 | \$331,446 | | | |
| Total Salaries & Wages | * | B-4 * | \$1,140,454 | \$1,140,454 | | | |
| Fringe Benefits | * | B-5 * | \$475,599 | \$475,599 | | | |
| Other Expenses | | | | | | | |
| Tenant Services | * | * | \$56,297 | \$56,297 | | | |
| Utilities | * | * | \$1,895,435 | \$1,895,435 | | | |
| Maintenance & Operation | | | | | | | |
| Materials & Contract Cost | * | * | \$793,906 | \$793,906 | | | |
| Protective Services | | | | | | | |
| Materials & Contract Cost | * | * | \$412,831 | \$162,831 | | | \$250,000 |
| Insurance | * | * | \$335,281 | \$287,610 | | \$47,671 | |
| P.I.L.O.T | * | * | \$31,796 | \$31,796 | | | |
| Terminal Leave Payments | * | * | | | | | |
| Collection Losses | * | * | \$67,050 | \$67,050 | | | |
| Other General Expense | * | * | \$35,916 | | | \$35,916 | |
| Rents | * | * | \$15,657,636 | | | \$15,657,636 | |
| Extraordinary Maintenance | * | * | | | | | |
| Replacement of Non-Expendible Equip | * | * | | | | | |
| Property Betterment/Additions | * | * | \$2,269,277 | | | | \$2,269,277 |
| Other Costs | * | * | | | | | |
| Total Other Expenses | * | B-6 * | \$21,555,425 | \$3,294,925 | | \$15,741,223 | \$2,519,277 |
| TOTAL COST OF PROVIDING SERVICES | * | * | \$23,171,478 | \$4,910,978 | | \$15,741,223 | \$2,519,277 |

2011
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

| ---PRINCIPAL PAYMENTS--- | CROSS REF. | 2011 PROPOSED BUDGET | 2010 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. | 2011 PROPOSED BUDGET | 2010 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 * | * | * |

2011
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

5 YEAR DEBT SERVICE SCHEDULE

| PRINCIPAL PAYMENTS | YEARS | | | | | |
|---------------------------------------|-------|------|------|------|------|------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| --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 | * | * | * | * | * | * |

2011
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

5 YEAR DEBT SERVICE SCHEDULE

| INTEREST PAYMENTS | YEARS | | | | | |
|---------------------------------------|-------|------|------|------|------|------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| --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 | * | * | * | * | * | * |

2011
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2011 To DECEMBER 31, 2011

====RETAINED EARNINGS====

| | CROSS REF. | 2011 PROPOSED BUDGET |
|--|---------------|----------------------------|
| (1) BEGINNING BALANCE JANUARY 1ST, 2010 | * AUDIT * | \$2,302,298 * |
| (2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET | * * | _____ * |
| (3) PROPOSED BALANCE AVAILABLE | * * | \$2,302,298 * |
| (4) EST. RESULTS OF OPERATION CURRENT BUDGET | * * | _____ \$873,597 * |
| (5) ESTIMATED AVAILABLE BALANCE | * * | \$3,175,895 * |
| (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 | * * | \$3,175,895 * |

====RESTRICTED NET ASSETS====

| | CROSS REF. | 2011 PROPOSED BUDGET |
|--|---------------|----------------------------|
| (1) BEGINNING BALANCE _____ 1ST, _____ | * AUDIT * | \$1,373,235 * |
| (2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET | * * | _____ * |
| (3) PROPOSED BALANCE AVAILABLE | * * | \$1,373,235 * |
| (4) EST. RESULTS OF OPERATION CURRENT BUDGET | * * | _____ * |
| (5) ESTIMATED AVAILABLE BALANCE | * * | \$1,373,235 * |
| (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 | * * | \$1,373,235 * |

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 PASSAIC Housing Authority
 Fiscal Year 2011
 Fiscal Period: From January 1, 2011 to December 31, 2011

| 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 | * \$ 17,325,938 | * \$ - | * \$ - | * \$ 17,325,938 | * \$ - |
| 70 | 3110 | Dwelling Rental | * \$ 2,709,932 | * \$ 2,709,932 | * \$ - | * \$ - | * \$ - |
| 80 | 3120 | Excess Utilities | * \$ 47,399 | * \$ 47,399 | * \$ - | * \$ - | * \$ - |
| 90 | 3190 | Nondwelling Rental | * \$ 105,590 | * \$ 105,590 | * \$ - | * \$ - | * \$ - |
| 100 | Total Rental Income | | * \$ 20,188,859 | * \$ 2,862,921 | * \$ - | * \$ 17,325,938 | * \$ - |
| 110 | 3610 | Interest Income | * \$ 11,135 | * \$ 7,935 | * \$ - | * \$ 3,200 | * \$ - |
| 120 | 3690 | Other Income | * \$ 1,118,461 | * \$ 1,103,461 | * \$ - | * \$ 15,000 | * \$ - |
| 130 | Total Operating Income | | * \$ 21,318,455 | * \$ 3,974,317 | * \$ - | * \$ 17,344,138 | * \$ - |
| 135 | - | Grant Revenue | * \$ 2,766,618 | * \$ 247,341 | * \$ - | * \$ - | * \$ 2,519,277 |
| 137 | Total Operating Income(Inc. grants) | | * \$ 24,085,073 | * \$ 4,221,658 | * \$ - | * \$ 17,344,138 | * \$ 2,519,277 |
| Operating Expenditures - Administration | | | | | | | |
| 140 | 4110 | Administrative Salaries | * \$ 1,212,446 | * \$ 889,341 | * \$ - | * \$ 323,105 | * \$ - |
| 150 | 4130 | Legal | * \$ 68,725 | * \$ 50,725 | * \$ - | * \$ 18,000 | * \$ - |
| 160 | 4140 | Staff Training | * \$ 38,184 | * \$ 23,561 | * \$ - | * \$ 14,623 | * \$ - |
| 170 | 4150 | Travel | * \$ 23,998 | * \$ 16,248 | * \$ - | * \$ 7,750 | * \$ - |
| 180 | 4170 | Accounting Fees | * \$ 25,000 | * \$ 12,500 | * \$ - | * \$ 12,500 | * \$ - |
| 190 | 4171 | Auditing Fees | * \$ 16,200 | * \$ 12,070 | * \$ - | * \$ 4,130 | * \$ - |
| 200 | 4190 | Other Admin. Expenses | * \$ 1,375,109 | * \$ 858,640 | * \$ - | * \$ 516,469 | * \$ - |
| 210 | Total Administrative Expense | | * \$ 2,759,662 | * \$ 1,863,085 | * \$ - | * \$ 896,577 | * \$ - |
| Tenant Services | | | | | | | |
| 220 | 4210 | Salaries | * \$ 217,126 | * \$ 217,126 | * \$ - | * \$ - | * \$ - |
| 230 | 4220 | Recreation, Public. & Other | * \$ - | * \$ - | * \$ - | * \$ - | * \$ - |
| 240 | 4230 | Contract Cost | * \$ 56,297 | * \$ 56,297 | * \$ - | * \$ - | * \$ - |
| 250 | Total Tenant Service Expense | | * \$ 273,423 | * \$ 273,423 | * \$ - | * \$ - | * \$ - |
| Utilities | | | | | | | |
| 260 | 4310 | Water | * \$ 198,406 | * \$ 198,406 | * \$ - | * \$ - | * \$ - |
| 270 | 4320 | Electricity | * \$ 807,811 | * \$ 807,811 | * \$ - | * \$ - | * \$ - |
| 280 | 4330 | Gas | * \$ 655,698 | * \$ 655,698 | * \$ - | * \$ - | * \$ - |
| 290 | 4340 | Fuel Oil | * \$ - | * \$ - | * \$ - | * \$ - | * \$ - |
| 300 | 4350 | Labor | * \$ 331,446 | * \$ 331,446 | * \$ - | * \$ - | * \$ - |
| 310 | 4390 | Other | * \$ 233,520 | * \$ 233,520 | * \$ - | * \$ - | * \$ - |
| 320 | Total Utilities Expense | | * \$ 2,226,881 | * \$ 2,226,881 | * \$ - | * \$ - | * \$ - |
| Ordinary Maintenance & Operations | | | | | | | |
| 330 | 4410 | Labor | * \$ 497,167 | * \$ 497,167 | * \$ - | * \$ - | * \$ - |
| 340 | 4420 | Materials | * \$ 234,624 | * \$ 234,624 | * \$ - | * \$ - | * \$ - |
| 350 | 4430 | Contract Cost | * \$ 559,282 | * \$ 559,282 | * \$ - | * \$ - | * \$ - |
| 360 | Total Ordinary Maint & Oper. Expense | | * \$ 1,291,073 | * \$ 1,291,073 | * \$ - | * \$ - | * \$ - |

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 PASSAIC Housing Authority
 Fiscal Period: From January 1, 2011 to December 31, 2011

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 | * \$ 94,715 | * \$ 94,715 | * | * | * |
| 380 | 4470 | Materials | * \$ 8,823 | * \$ 8,823 | * | * | * |
| 390 | 4480 | Contract Cost | * \$ 404,008 | * \$ 154,008 | * | * | * \$ 250,000 |
| 400 | | Total Protective Services Expense | * \$ 507,546 | * \$ 257,546 | * \$ - | * \$ - | * \$ 250,000 |
| General Expense | | | | | | | |
| 410 | 4510 | Insurance | * \$ 335,281 | * \$ 287,610 | * | * \$ 47,671 | * |
| 420 | 4520 | Payment in Lieu of Taxes | * \$ 31,796 | * \$ 31,796 | * | * | * |
| 430 | 4530 | Terminal Leave Payments | * \$ - | * | * | * | * |
| 440 | 4540 | Employee Benefits | * \$ 1,207,942 | * \$ 998,424 | * | * \$ 209,518 | * |
| 450 | 4570 | Collection Losses | * \$ 67,050 | * \$ 67,050 | * | * | * |
| 460 | 4590 | Other General Expense | * \$ 35,916 | * \$ - | * | * \$ 35,916 | * |
| 470 | | Total General Expense | * \$ 1,677,985 | * \$ 1,384,880 | * \$ - | * \$ 293,105 | * \$ - |
| 480 | | Total Sum of Routine Expenses | * \$ 8,736,570 | * \$ 7,296,888 | * \$ - | * \$ 1,189,682 | * \$ 250,000 |
| Rent for Leased Dwellings | | | | | | | |
| 490 | 4710 | Rents to Owners | * \$ - | * | * | * | * |
| 495 | 4715 | Sect. 8/Housing Voucher Payments | * \$ 15,657,636 | * | * | * \$ 15,657,636 | * |
| 500 | | Total Operating Expense | * \$ 24,394,206 | * \$ 7,296,888 | * \$ - | * \$ 16,847,318 | * \$ 250,000 |
| Nonroutine Expenditures | | | | | | | |
| 510 | 4610 | Extraordinary Maintenance | * \$ - | * | * | * | * |
| 520 | 7520 | Replace. of Nonexpendable Equip. | * \$ - | * | * | * | * |
| 530 | 7540 | Property Betterment & Additions | * \$ 2,269,277 | * | * | * | * \$ 2,269,277 |
| 540 | | Total Nonroutine Expenditures | * \$ 2,269,277 | * \$ - | * \$ - | * \$ - | * \$ 2,269,277 |
| 550 | | Total Operating Expenditures | * \$ 26,663,483 | * \$ 7,296,888 | * \$ - | * \$ 16,847,318 | * \$ 2,519,277 |
| Prior Period Adjustments | | | | | | | |
| 560 | 6010 | Prior Period Adjustments | * \$ - | * | * | * | * |
| Other Expenditures | | | | | | | |
| 570 | | Deficiency | * \$ - | * | * | * | * |
| 580 | | Total Operating Expenditures | * \$ 26,663,483 | * \$ 7,296,888 | * \$ - | * \$ 16,847,318 | * \$ 2,519,277 |
| 590 | | Residual Receipts | * \$ (2,578,410) | * \$ (3,075,230) | * \$ - | * \$ 496,820 | * \$ - |
| HUD Contributions | | | | | | | |
| 600 | 8010 | Basic Annual Contribution | * \$ - | * | * | * | * |
| 610 | 8011 | Prior Year Adjustment | * \$ - | * | * | * | * |
| 620 | | Total Basic Annual Contribution | * \$ - | * \$ - | * \$ - | * \$ - | * \$ - |
| 630 | 8020 | Contribution Earned | * \$ - | * | * | * | * |
| 640 | | Mandatory | * \$ 3,202,007 | * \$ 3,202,007 | * | * | * |
| 650 | | Other | * \$ - | * | * | * | * |
| 660 | | Other | * \$ - | * | * | * | * |
| 670 | | Total Year End Adjustments | * \$ 3,202,007 | * \$ 3,202,007 | * \$ - | * \$ - | * \$ - |
| 680 | 8020 | Total Operating Subsidy - Current | * \$ 3,202,007 | * \$ 3,202,007 | * \$ - | * \$ - | * \$ - |
| 690 | | Total HUD Contributions | * \$ 3,202,007 | * \$ 3,202,007 | * \$ - | * \$ - | * \$ - |
| 700 | | Residual Receipts | * \$ 623,597 | * \$ 126,777 | * \$ - | * \$ 496,820 | * \$ - |

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

Fiscal Period: From January 1, 2011 to December 31, 2011

PASSAIC Housing Authority

| | | | | | | | | |
|----------------------------|---------------------------------------|--------------------|-------------|-------------|----------------|---------------|---------------------|--|
| PROJECT NO. | <u>NJ 013</u> | Number of Units | | | | <u>1,828</u> | | |
| | | NO. OF UNIT MONTHS | | | | <u>21,936</u> | | |
| PART I | (a) | (b) | (c) | (d) | (e) | (f) | (g) | |
| ESTIMATE | 6 OBR | 10 | \$826 | \$244 | \$582 | 120 | \$69,840 | |
| | 7 1BR | 568 | \$1,014 | \$269 | \$745 | 6,816 | \$5,077,920 | |
| | 8 2BR | 497 | \$1,224 | \$357 | \$867 | 5,964 | \$5,170,788 | |
| | 9 3BR | 352 | \$1,489 | \$423 | \$1,066 | 4,224 | \$4,502,784 | |
| | 10 4BR | 56 | \$1,586 | \$379 | \$1,207 | 672 | \$811,104 | |
| | 11 5BR | 2 | \$1,883 | \$833 | \$1,050 | \$24 | \$25,200 | |
| | 12 | | | | SUBTOTAL | | <u>\$15,657,636</u> | |
| | 13 | | | | | | | |
| | 14 | | | | VACANCY FACTOR | | | |
| | 15 TOTAL | | | | | | <u>\$15,657,636</u> | |
| PART II | UMA'S | ADM. FEE | PRODUCT | % | | | ADMIN. FEE | |
| ADMIN. FEE | (a) | (b) | (c) | (d) | | | (e) | |
| | 16 21,936 | \$93.62 | \$2,053,648 | 81.24% | | | \$1,668,302 | |
| | 17 | | | | | | | |
| TOTAL | 18 <u>21,936</u> | | | | | | <u>\$1,668,302</u> | |
| PART III | # OF FAMILIES | | FEE PER | | | | | |
| HARD TO | | | FAMILY | | | | | |
| HOUSE FEE | 19 | | \$75 | | | | | |
| PART IV | | | | | | | | |
| ADMINISTRATIVE | | | | PHA | | HUD | | |
| EXPENSES | | | | ESTIMATES | | MODIFICATIONS | | |
| | | | | (a) | | (b) | | |
| | 20 SALARIES | | | \$323,105 | | | | |
| | 21 EMPL. BEN. | | | \$209,518 | | | | |
| | 22 LEGAL | | | \$18,000 | | | | |
| | 23 TRAVEL | | | \$7,750 | | | | |
| | 24 SUNDRY | | | \$449,632 | | | | |
| | 25 OFFICE RENT | | | \$85,590 | | | | |
| | 26 ACCT. FEE | | | \$12,500 | | | | |
| | 27 TOTAL ADMIN. EXPENSES | | | \$1,106,095 | | | | |
| 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 | | | \$47,671 | | | | |
| | 35 SUNDRY | | | \$35,916 | | | | |
| | 36 TOTAL GENERAL EXPENSE | | | \$83,587 | | | | |
| TOTAL PRELIMINARY EXPENSES | | | | | | | | |
| | 37 SUM OF LINES 27,32,AND 36 | | | \$1,189,682 | | | | |

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

PROJECT NO.

NJ 013

NO. OF DWELLING UNITS
 NO. OF UNIT MONTHS

| |
|--------|
| 1,828 |
| 21,936 |

- 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# | date | |
| NJ# | date | |
| NJ# | date | |
| NJ# | date | |
| NJ# | date | _____ |
| TOTAL ACC | | _____ |

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

PROJECT NO.

NJ 013

NO. OF DWELLING UNITS
 NO. OF UNIT MONTHS

| |
|--------|
| 1,828 |
| 21,936 |

| | |
|--|--------------|
| 16 ESTIMATE OF ANNUAL ASSISTANCE (line 15) | \$15,657,636 |
| 17 ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18) | \$1,668,302 |
| 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 | \$17,330,068 |
|---|---------------------|

| | |
|--|--|
| 25 DEFICIT AT END OF CURRENT FISCAL YEAR | |
|--|--|

| | |
|---|---------------------|
| 26 TOTAL ANNUAL CONTRIBUTIONS REQUIRED | \$17,330,068 |
|---|---------------------|

| | |
|--|----------------|
| 27 ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26) | (\$17,330,068) |
|--|----------------|

| | |
|--|----------------|
| 28 PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14) | (\$17,330,068) |
|--|----------------|

ANNUAL CONTRIBUTIONS APPROVED

| | |
|---|---------------------|
| 29 TOTAL ANNUAL CONTRIBUTIONS APPROVED | \$17,330,068 |
|---|---------------------|

SOURCE OF TOTAL CONTRIBUTIONS

| | | |
|------------|---|--|
| 30a | REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS | |
|------------|---|--|

| | | |
|------------|------------------------|---------------------|
| 30b | PROJECT ACCOUNT | \$17,330,068 |
|------------|------------------------|---------------------|