

2014

Salem Housing Authority

Budget

Department Of



Community
Affairs

Division Of Local Government Services

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LOCAL GOVT SERVICES

2014

SALEM HOUSING AUTHORITY

BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

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. 40A:5A-11.

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

By: _____

Date: _____

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
2014
SALEM HOUSING AUTHORITY
BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

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)

MITCHELL MOORE
(Print name)

CHIEF FINANCIAL OFFICER
(Title)

205 SEVENTH STREET
(Address)

SALEM, NJ 08079
(City, State, Zip Code)

(856)825-8860 EXT 1008 / (856)825-5283
(Phone number) (ext) (Fax number)


mmoore@millvillehousing.org
(Email Address)

APPROVAL CERTIFICATION
2014
SALEM HOUSING AUTHORITY
BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

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 Salem Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 24th day of July, 2014.

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)

PAUL F. DICE
(Print Name)

EXECUTIVE DIRECTOR
(Title)

205 SEVENTH STREET
(Address)

SALEM, NJ 08079
(City, State, Zip Code)

(856)825-8860 EXT 1011 / (856)825-5283
(Phone number) (ext) (Fax number)

pdice@millvillehousing.org
(Email Address)

SALEM HOUSING AUTHORITY INFORMATION SHEET 2014

Please complete the following information regarding this Housing Authority:

Name of Authority:	SALEM HOUSING AUTHORITY		
Address:	205 SEVENTH STREET		
City, State, Zip:	Salem	NJ	08079
Phone: (ext.)	856-935-5022	Fax:	856-935-5290

Preparer's Name:	Mitchell Moore		
Preparer's Address:	205 SEVENTH STREET		
City, State, Zip:	Salem	NJ	08079
Phone: (ext.)	856-825-8860	Fax:	856-825-5283

Chief Executive Officer:	Paul F. Dice		
Phone: (ext.)	856-825-8860 ext. 1011	Fax:	856-825-5283
E-mail:	pdice@millvillehousing.org		

Chief Financial Officer:	Mitchell Moore		
Phone: (ext.)	856-825-8860 ext. 1008	Fax:	856-825-5283
E-mail:	mmoore@millvillehousing.org		

Name of Auditor:	Tony Polcari		
Name of Firm:	Polcari and Company		
Address:	2035 Hamburg Turnpike Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
Rebecca Gower-Call	Chairperson
Cathy Lanard	Commissioner
Rev. Dr. Holland Fields	Commissioner
Veronica Wright-Santos	Commissioner
John Thomas	Commissioner

Internet Web Site Information and Certification

Authority's Web Address	www.salemhousingauthority.org
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- ☒ A description of the Authority's mission and responsibilities
- ☒ Commencing with 2013, the budgets of at least three consecutive fiscal years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☒ Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal years
- ☒ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☒ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ☒ Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- ☒ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ☒ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority

It is hereby certified by the Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Signature

Rebecca Gower Call
Rebecca Gower Call

2014

SALEM HOUSING AUTHORITY

APPROVAL BUDGET RESOLUTION

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

WHEREAS, the Annual Budget and Capital Budget for the Salem Housing Authority for the fiscal year beginning, October 1, 2014 and ending, September 30, 2015 has been presented for approval before the Members of the Salem Housing Authority at its open public meeting on July 24, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$1,776,875, Total Appropriations, including any Accumulated Deficit if any, of \$1,605,132 and Total Fund Balance utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$143,604 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

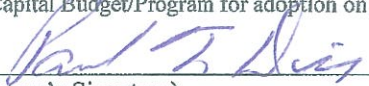
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 Salem Housing Authority, at an open public meeting held on July 24, 2014 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Salem Housing Authority for the fiscal year beginning October 1, 2014 and ending, September 30, 2015, 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 Salem Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on September 25, 2014.


(Secretary's Signature)

7/24/14
(Date)

Governing Body

Recorded Vote

Member:	Aye	Nay	Abstain	Absent
Rebecca Gower-Call	X			
Cathy Lanard	X			
Rev. Dr. Holland Fields				X
Veronica Wright-Santos	X			
John Thomas	X			

2014

BUDGET MESSAGE

SALEM HOUSING AUTHORITY

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.
Public housing operating subsidy has increased because of HUD regulations.
Administrative salaries and benefits have decreased because of cost cutting and reduction of workforce.
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. None
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. Changes in tenant incomes which drive rental revenue have been considered in the proposed budget.
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. Not applicable.
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. Not applicable.
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? The Authority implemented asset management and project-based budgeting and continues to use this HUD-approved method of budgeting and reporting.

2014

HOUSING AUTHORITY BUDGET

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS	2014	2013
-----		REF.	PROPOSED	CURRENT YEAR'S
			BUDGET	ADOPTED
				BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$1,775,675 *	\$1,609,339 *
OTHER OPERATING REVENUES	*	A-2 *		
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$1,775,675 *	\$1,609,339 *
NON-OPERATING REVENUES		CROSS	2014	2013
-----		REF.	PROPOSED	CURRENT YEAR'S
			BUDGET	ADOPTED
				BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *		*
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		*
INTEREST ON INVESTMENTS	*	A-5 *		\$100 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$1,200 *	\$86,383 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$1,200 *	\$86,483 *
TOTAL ANTICIPATED REVENUES	*	R-3 *	\$1,776,875 *	\$1,695,822 *
(R-1 + R-2)				

2014

HOUSING AUTHORITY BUDGET

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION						

		CROSS		2014		2013
		REF.		PROPOSED		CURRENT YEAR'S
				BUDGET		ADOPTED
						BUDGET
SALARY & WAGES	*	B-1	*	\$36,174	*	\$71,401
						*
FRINGE BENEFITS	*	B-2	*	\$30,098	*	\$69,777
						*
OTHER EXPENSES	*	B-3	*	\$276,664	*	\$236,055
						*
TOTAL ADMINISTRATION	*	E-1	*	\$342,936	*	\$377,233
						*

COST OF PROVIDING SERVICES						

		CROSS		2014		2013
		REF.		PROPOSED		CURRENT YEAR'S
				BUDGET		ADOPTED
						BUDGET
SALARY & WAGES	*	B-4	*	\$105,630	*	\$76,938
						*
FRINGE BENEFITS	*	B-5	*	\$87,886	*	\$75,188
						*
OTHER EXPENSES	*	B-6	*	\$1,068,680	*	\$1,131,753
						*
TOTAL COST OF PROVIDING SERVICES	*	E-2	*	\$1,262,196	*	\$1,283,879
						*
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1	*		*	
						*
TOTAL OPERATING APPROPRIATIONS	*	E-3	*	\$1,605,132	*	\$1,661,112
(E-1 + E-2 + D-1)						*

2014

HOUSING AUTHORITY BUDGET

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

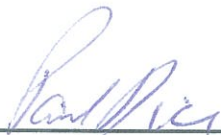
				CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
NET INTEREST DEBT PAYMENTS	*	D-2	*			
RETAINED EARNINGS	*	C-1	*			
RETAINED EARNINGS - SECT 8	*	C-2	*			
OTHER NON-OPERATING APPROPRIATIONS	*	C-3	*			
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4	*			
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4	*			
ACCUMULATED DEFICIT	*	E-5	*			
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6	*		\$1,605,132	\$1,661,112
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*			
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*		\$1,605,132	\$1,661,112

ADOPTION CERTIFICATION
2014
SALEM HOUSING AUTHORITY
BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members of Salem Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 26th day of March, 2015.

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



(Secretary's signature)

PAUL F. DICE
(Print Name)

EXECUTIVE DIRECTOR
(Title)

205 SEVENTH STREET
(Address)

SALEM, NJ 08079
(City, State, Zip Code)

(856)825-8860 EXT 1011 / (856)825-5283
(Phone number) (ext) (Fax number)

pdice@millvillehousing.org
(Email Address)

2014

SALEM HOUSING AUTHORITY

ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Salem Housing Authority for the fiscal year beginning October 1, 2014 and ending, September 30, 2015 has been presented for adoption before the Members of the Salem Housing Authority at its open public meeting of March 26, 2015; 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 \$ 1,776,875, Total Appropriations, including any Accumulated Deficit, if any, of \$ 1,605,132 and Fund Balance utilized of \$ -0-; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 143,604 and Total Fund Balance planned to be utilized of \$ -0-; and

NOW, THEREFORE BE IT RESOLVED, by the Members of the Salem Housing Authority, at an open public meeting held on March 26, 2015 that the Annual Budget and Capital Budget/Program of the Salem Housing Authority for the fiscal year beginning October 1, 2014 and ending, September 30, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

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


(Secretary's Signature)

3/26/15
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Rebecca Gower-Call	✓			
Cathy Lanard	✓			
Veronica Wright-Santos	✓			
John Thomas	✓			

2014

SALEM
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

2014

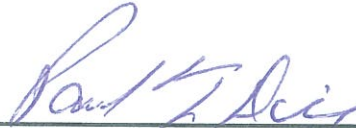
SALEM HOUSING AUTHORITY CAPITAL BUDGET / PROGRAM

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

☒ It is hereby certified that the Salem Housing 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 governing body of the Salem Housing Authority, on the 24th day of July, 2014.

OR

☐ It is further certified that the governing body of the Salem 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)

PAUL F. DICE

(Print Name)

EXECUTIVE DIRECTOR

(Title)

205 SEVENTH STREET

(Address)

SALEM, NJ 08079

(City, State, Zip Code)

(856)825-8860 EXT 1011 / (856)825-5283

(Phone number) (ext) (Fax number)

pdice@millvillehousing.org

(Email Address)

2014

CAPITAL BUDGET / PROGRAM MESSAGE

SALEM HOUSING AUTHORITY

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

This section is included in the Capital Budget pursuant to N.J.A.C. 5:31-2. It does not in itself confer any authorization to raise or spend funds. Rather it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

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

Yes

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

Yes

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

Yes

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.

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

Yes

Add additional sheets if necessary.

2014

HOUSING AUTHORITY CAPITAL BUDGET

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
Capital Fund 2013	\$90,000				\$90,000
Capital Fund 2014	\$53,604				\$53,604
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$143,604				\$143,604

2014

HOUSING AUTHORITY CAPITAL PROGRAM

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018	2019
Capital Fund 2013	\$90,000	\$90,000					
Capital Fund 2014	\$143,604	\$53,604	\$90,000				
Capital Fund 2015	\$163,604		\$53,604	\$90,000	\$20,000		
Capital Fund 2016	\$165,353			\$53,058	\$70,000	\$42,295	
Capital Fund 2017	\$297,630				\$57,630	\$100,000	\$140,000
F							
G							
H							
I							
J							
K							
L							
M							
N							
TOTAL	\$860,191	\$143,604	\$143,604	\$143,058	\$147,630	\$142,295	\$140,000

2014

HOUSING AUTHORITY CAPITAL PROGRAM

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

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

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
Capital Fund 2013	\$90,000				\$90,000
Capital Fund 2014	\$143,604				\$143,604
Capital Fund 2015	\$163,604				\$163,604
Capital Fund 2016	\$165,353				\$165,353
Capital Fund 2017	\$297,630				\$297,630
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$860,191</u>				<u>\$860,191</u>

2014

SALEM HOUSING
AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

HOUSING AUTHORITY BUDGET SUPPLEMENTAL SCHEDULES

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

==== 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 *	\$525,000	\$525,000			*
EXCESS UTILITIES	* Line 80 *	\$6,000	\$6,000			*
NON-DWELLING RENTAL	* Line 90 *					*
HUD OPERATING SUBSIDY	* Line 690 *	\$1,007,675	\$1,007,675			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$237,000			\$237,000	*
TOTAL RENTAL FEES	* A-1 *	\$1,775,675	\$1,538,675		\$237,000	*

---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 *					*

2014

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

===== 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)	*	*						*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL GRANTS & ENTITLEMENTS	*	A-3	*					*

**----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	*					*

2014

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
INVESTMENTS	*	*					*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *					*

---OTHER NON-OPERATING REVENUES---

LIST IN DETAIL:			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
(1)	*	*	\$1,200	\$1,200			*
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	\$1,200	\$1,200			*

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$36,174	\$36,174			*
Fringe Benefits	*	B-2 *	\$30,098	\$30,098			*
Other Expenses	*	B-3 *	\$276,664	\$255,664		\$21,000	*
TOTAL ADMINISTRATION	*	E-1 *	\$342,936	\$321,936		\$21,000	

COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*					*
Maintenance & Operation	*	*	\$105,630	\$105,630			*
Protective Services	*	*					*
Utility Labor	*	*					
Total Salaries & Wages	*	B-4 *	\$105,630	\$105,630			*
Fringe Benefits	*	B-5 *	\$87,886	\$87,886			*
Other Expenses							
Tenant Services	*	*	\$1,200	\$1,200			*
Utilities	*	*	\$545,000	\$545,000			*
Maintenance & Operation							
Materials & Contract Cost	*	*	\$196,980	\$196,980			*
Protective Services							
Materials & Contract Cost	*	*					*
Insurance	*	*	\$102,000	\$102,000			*
P.I.L.O.T	*	*					*
Terminal Leave Payments	*	*					*
Collection Losses	*	*	\$7,500	\$7,500			*
Other General Expense	*	*					*
Rents	*	*	\$216,000			\$216,000	*
Extraordinary Maintenance	*	*					*
Replacement of Non-Expendible Equip	*	*					*
Property Betterment/Additions	*	*					*
Other Costs	*	*					*
Total Other Expenses	*	B-6 *	\$1,068,680	\$852,680		\$216,000	*
TOTAL COST OF PROVIDING SERVICES	*	*	\$1,262,196	\$1,046,196		\$216,000	*

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

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

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

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

5 YEAR DEBT SERVICE SCHEDULE

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

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

5 YEAR DEBT SERVICE SCHEDULE

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

2014
HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES
Salem Housing Authority Housing Authority

FISCAL YEAR: October 1, 2014 To September 30, 2015

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

	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE APRIL 1ST, 2013	* AUDIT *	\$103,745 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	<u> </u> *
(3) PROPOSED BALANCE AVAILABLE	* *	\$103,745 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	<u>\$34,700 *</u>
(5) ESTIMATED AVAILABLE BALANCE	* *	\$138,445 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	<u> </u> *
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	<u> </u> *
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	<u>\$138,445 *</u>

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

	<u>CROSS REF.</u>	<u>2014 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE APRIL 1ST, 2013	* AUDIT *	\$182,541 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	<u> </u> *
(3) PROPOSED BALANCE AVAILABLE	* *	\$182,541 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	<u> </u> *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$182,541 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	<u> </u> *
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* *	<u> </u> *
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	<u>\$182,541 *</u>

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Salem Housing Authority Housing Authority
Fiscal Year 2014
Fiscal Period: From October 1, 2014 to September 30, 2015

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	* \$ 237,000	* \$ -	* \$ -	* \$ 237,000	* \$ -
70	3110	Dwelling Rental	* \$ 525,000	* \$ 525,000	* \$ -	* \$ -	* \$ -
80	3120	Excess Utilities	* \$ 6,000	* \$ 6,000	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
100	Total Rental Income		* \$ 768,000	* \$ 531,000	* \$ -	* \$ 237,000	* \$ -
110	3610	Interest Income	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
120	3690	Other Income	* \$ 1,200	* \$ 1,200	* \$ -	* \$ -	* \$ -
130	Total Operating Income		* \$ 769,200	* \$ 532,200	* \$ -	* \$ 237,000	* \$ -
135	-	Grant Revenue	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
137	Total Operating Income(Inc. grants)		* \$ 769,200	* \$ 532,200	* \$ -	* \$ 237,000	* \$ -
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 36,174	* \$ 36,174	* \$ -	* \$ -	* \$ -
150	4130	Legal	* \$ 25,000	* \$ 25,000	* \$ -	* \$ -	* \$ -
160	4140	Staff Training	* \$ 5,000	* \$ 5,000	* \$ -	* \$ -	* \$ -
170	4150	Travel	* \$ 1,000	* \$ 1,000	* \$ -	* \$ -	* \$ -
180	4170	Accounting Fees	* \$ 30,000	* \$ 30,000	* \$ -	* \$ -	* \$ -
190	4171	Auditing Fees	* \$ 9,000	* \$ 9,000	* \$ -	* \$ -	* \$ -
200	4190	Other Admin. Expenses	* \$ 206,664	* \$ 185,664	* \$ -	* \$ 21,000	* \$ -
210	Total Administrative Expense		* \$ 312,838	* \$ 291,838	* \$ -	* \$ 21,000	* \$ -
Tenant Services							
220	4210	Salaries	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
230	4220	Recreation, Public. & Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
240	4230	Contract Cost	* \$ 1,200	* \$ 1,200	* \$ -	* \$ -	* \$ -
250	Total Tenant Service Expense		* \$ 1,200	* \$ 1,200	* \$ -	* \$ -	* \$ -
Utilities							
260	4310	Water	* \$ 145,000	* \$ 145,000	* \$ -	* \$ -	* \$ -
270	4320	Electricity	* \$ 320,000	* \$ 320,000	* \$ -	* \$ -	* \$ -
280	4330	Gas	* \$ 80,000	* \$ 80,000	* \$ -	* \$ -	* \$ -
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
320	Total Utilities Expense		* \$ 545,000	* \$ 545,000	* \$ -	* \$ -	* \$ -
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 105,630	* \$ 105,630	* \$ -	* \$ -	* \$ -
340	4420	Materials	* \$ 60,000	* \$ 60,000	* \$ -	* \$ -	* \$ -
350	4430	Contract Cost	* \$ 136,980	* \$ 136,980	* \$ -	* \$ -	* \$ -
360	Total Ordinary Maint & Oper. Expense		* \$ 302,610	* \$ 302,610	* \$ -	* \$ -	* \$ -

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Salem Housing Authority Housing Authority
Fiscal Period: From October 1, 2014 to September 30, 2015

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	* \$ -	* \$ -	*	*	*
380	4470	Materials	* \$ -	* \$ -	*	*	*
390	4480	Contract Cost	* \$ -	* \$ -	*	*	*
400		Total Protective Services Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
General Expense							
410	4510	Insurance	* \$ 102,000	* \$ 102,000	*	*	*
420	4520	Payment in Lieu of Taxes	* \$ -	* \$ -	*	*	*
430	4530	Terminal Leave Payments	* \$ -	* \$ -	*	*	*
440	4540	Employee Benefits	* \$ 117,984	* \$ 117,984	*	*	*
450	4570	Collection Losses	* \$ 7,500	* \$ 7,500	*	*	*
460	4590	Other General Expense	* \$ -	* \$ -	*	*	*
470		Total General Expense	* \$ 227,484	* \$ 227,484	* \$ -	* \$ -	* \$ -
480		Total Sum of Routine Expenses	* \$ 1,389,132	* \$ 1,368,132	* \$ -	* \$ 21,000	* \$ -
Rent for Leased Dwellings							
490	4710	Rents to Owners	* \$ -	* \$ -	*	*	*
495	4715	Sect. 8/Housing Voucher Payments	* \$ 216,000	* \$ -	*	* \$ 216,000	*
500		Total Operating Expense	* \$ 1,605,132	* \$ 1,368,132	* \$ -	* \$ 237,000	* \$ -
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	* \$ -	* \$ -	*	*	*
520	7520	Replace. of Nonexpendable Equip.	* \$ -	* \$ -	*	*	*
530	7540	Property Betterment & Additions	* \$ -	* \$ -	*	*	*
540		Total Nonroutine Expenditures	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
550		Total Operating Expenditures	* \$ 1,605,132	* \$ 1,368,132	* \$ -	* \$ 237,000	* \$ -
Prior Period Adjustments							
560	6010	Prior Period Adjustments	* \$ -	* \$ -	*	*	*
Other Expenditures							
570		Deficiency	* \$ -	* \$ -	*	*	*
580		Total Operating Expenditures	* \$ 1,605,132	* \$ 1,368,132	* \$ -	* \$ 237,000	* \$ -
590		Residual Receipts	* \$ (835,932)	* \$ (835,932)	* \$ -	* \$ 0	* \$ -
HUD Contributions							
600	8010	Basic Annual Contribution	* \$ -	* \$ -	*	*	*
610	8011	Prior Year Adjustment	* \$ -	* \$ -	*	*	*
620		Total Basic Annual Contribution	* \$ -	* \$ -	*	*	*
630	8020	Contribution Earned	* \$ 1,007,675	* \$ 1,007,675	*	*	*
640		Mandatory	* \$ -	* \$ -	*	*	*
650		Other	* \$ -	* \$ -	*	*	*
660		Other	* \$ -	* \$ -	*	*	*
670		Total Year End Adjustments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
680	8020	Total Operating Subsidy - Current	* \$ 1,007,675	* \$ 1,007,675	* \$ -	* \$ -	* \$ -
690		Total HUD Contributions	* \$ 1,007,675	* \$ 1,007,675	* \$ -	* \$ -	* \$ -
700		Residual Receipts	* \$ 171,743	* \$ 171,743	* \$ -	* \$ 0	* \$ -

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

Fiscal Period: From October 1, 2014 to September 30, 2015

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

PROJECT NO.

NJ058

PART I
ESTIMATE

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
6	0BR						
7	1BR						
8	2BR						
9	3BR						
10	4BR						
11							
12							
13							
14							
15	TOTAL						

SUBTOTAL

VACANCY FACTOR

PART II
ADMIN. FEE

	UMA'S (a)	ADM. FEE (b)	PRODUCT (c)	% (d)	ADMIN. FEE (e)
16					
17					

TOTAL

18

PART III
HARD TO
HOUSE FEE

	# OF FAMILIES	FEE PER FAMILY
19		

PART IV
ADMINISTRATIVE
EXPENSES

PHA ESTIMATES (a)	HUD MODIFICATIONS (b)
-------------------------	-----------------------------

20 SALARIES
21 EMPL. BEN.
22 LEGAL
23 TRAVEL
24 SUNDRY
25 OFFICE RENT
26 ACCT. FEE

27 TOTAL ADMIN. EXPENSES

**NON-EXPENDABLE
EQUIPMENT EXPENSES**

28 OFFICE EQUIPMENT
29 OFFICE FURNISHINGS
30 AUTOMOTIVE
31 OTHER

32 TOTAL NON-EXPEN. EQUIP.

GENERAL EXPENSES

33 MAINT. & OPER.
34 INSURANCE
35 SUNDRY

36 TOTAL GENERAL EXPENSE

TOTAL PRELIMINARY EXPENSES

37 SUM OF LINES 27,32,AND 36

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

PROJECT NO.

NJ058

NO. OF DWELLING UNITS

NO. OF UNIT MONTHS

11 MAXIMUM ANNUAL CONTRIBUTIONS

12 PRORATA MAXIMUM ANNUAL CONTRIBUTION

13 FISCAL YEAR TOTAL

14 PROJECT ACCOUNT BALANCE

15 TOTAL ANNUAL CONTRIBUTIONS

ACC

EXPIR.
DATE

NJ#

date

NJ#

date

NJ#

date

NJ#

date

NJ#

date

TOTAL ACC

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

PROJECT NO.

NJ058

NO. OF DWELLING UNITS

NO. OF UNIT MONTHS

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

24 TOTAL ANNUAL CONTRIBUTIONS REQUIRED

25 DEFICIT AT END OF CURRENT FISCAL YEAR

26 TOTAL ANNUAL CONTRIBUTIONS REQUIRED

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

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

ANNUAL CONTRIBUTIONS APPROVED

29 TOTAL ANNUAL CONTRIBUTIONS APPROVED

SOURCE OF TOTAL CONTRIBUTIONS

30a REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS

30b PROJECT ACCOUNT

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

ATTACHMENT I

PROJECT NO. NJ058 **NO. OF DWELLING UNITS**
 NO. OF UNIT MONTHS

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

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

17 TOTAL FUNDS REQUIRED

- 18 PAYMENTS PREVIOUSLY APPROVED
- 19 ADJUSTMENT TO REQUISITION

20 TOTAL PAYMENT REQUIREMENT

21 EQUAL INSTALLMENTS UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6
					
7	8	9	10	11	12
					

22a TOTAL

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

Fiscal Period: From October 1, 2014 to September 30, 2015

PROJECT NO.		Salem Housing Authority Housing Authority					
		NJ058		Number of Units		31	
				NO. OF UNIT MONTHS		372	
PART I	(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6 OBR						
	7 1BR	4	\$910	\$335	\$575	48	\$27,600
	8 2BR	8	\$940	\$430	\$510	96	\$48,960
	9 3BR	14	\$980	\$325	\$655	168	\$110,040
	10 4BR	5	\$1,010	\$520	\$490	60	\$29,400
	11						
	12				SUBTOTAL		\$216,000
	13						
	14				VACANCY FACTOR		
	15 TOTAL						\$216,000
PART II	UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)			(e)
	16 372	\$59.75	\$22,227	94.48%			\$21,000
	17						
TOTAL	18 372						\$21,000
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						
	21 EMPL. BEN.						
	22 LEGAL						
	23 TRAVEL						
	24 SUNDRY						
	25 OFFICE RENT						
	26 ACCT. FEE						
	27 TOTAL ADMIN. EXPENSES						
NON-EXPENDABLE							
EQUIPMENT EXPENSES							
	28 OFFICE EQUIPMENT						
	29 OFFICE FURNISHINGS						
	30 AUTOMOTIVE						
	31 OTHER						
	32 TOTAL NON-EXPENDABLE EQUIP.						
GENERAL EXPENSES							
	33 MAINT. & OPER.						
	34 INSURANCE						
	35 SUNDRY						
	36 TOTAL GENERAL EXPENSE						
TOTAL PRELIMINARY	EXPENSES						
	37 SUM OF LINES 27,32,AND 36						

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

PROJECT NO.

NJ058

NO. OF DWELLING UNITS

31

NO. OF UNIT MONTHS

372

11	MAXIMUM ANNUAL CONTRIBUTIONS	\$237,000
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION	<u> </u>
13	FISCAL YEAR TOTAL	<u>\$237,000</u>
14	PROJECT ACCOUNT BALANCE	<u> </u>
15	TOTAL ANNUAL CONTRIBUTIONS	<u>\$237,000</u>

ACC

**EXPIR.
DATE**

NJ#
NJ#
NJ#
NJ#
NJ#

date
date
date
date
date

\$237,000

TOTAL ACC

\$237,000

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

PROJECT NO.

NJ058

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

31

372

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$216,000
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$21,000
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	
20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	
21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	
22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	
23	CARRYOVER OF NON-EXPENDABLE EXPENSE	
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$237,000</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR	
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$237,000</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>\$237,000</u>
	SOURCE OF TOTAL CONTRIBUTIONS	
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	<u>\$237,000</u>
30b	PROJECT ACCOUNT	<u>\$0</u>

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

ATTACHMENT I

PROJECT NO.	NJ058	NO. OF DWELLING UNITS	31
		NO. OF UNIT MONTHS	372

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

12	PRELIMINARY ADMIN. & GEN. EXPENSE	
13	ESTIMATED HOUSING ASSISTANCE PAYMENTS	\$216,000
14	ESTIMATED ONGOING ADMIN. FEE	\$21,000
15	ESTIMATED HARD TO HOUSE FEE	
16	INDEPENDENT PUBLIC ACCT. FEE	
17	TOTAL FUNDS REQUIRED	\$237,000
18	PAYMENTS PREVIOUSLY APPROVED	
19	ADJUSTMENT TO REQUISITION	
20	TOTAL PAYMENT REQUIREMENT	\$237,000

21 EQUAL INSTALLMENTS UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6
\$19,750	\$19,750	\$19,750	\$19,750	\$19,750	\$19,750

7	8	9	10	11	12
\$19,750	\$19,750	\$19,750	\$19,750	\$19,750	\$19,750

22a TOTAL \$237,000