

2014

**SOUTH AMBOY  
HOUSING AUTHORITY BUDGET**

Fiscal year: JULY 1, 2014 to JUNE 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.A 40A:5A-11.

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

By:  Date: 8/7/14

**CERTIFICATION OF ADOPTED BUDGET**

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted budget is certified with respect to such amendments and comparisons only.

By: \_\_\_\_\_ Date: \_\_\_\_\_



# APPROVAL CERTIFICATION

of the

2014

## SOUTH AMBOY HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2014 TO 6/30/2015

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 South Amboy Housing Authority, at an open public meeting held pursuant to N. J. A. C. 5: 3 1-2.3, on the 9 day of June, 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)

Eric Chubenko  
(name)

Interim Executive Director  
(title)

250 South Broadway  
(address)

South Amboy, NJ 08879  
(address)

732-721-1831/732-721-0377  
(phone number)(fax number)

# HOUSING AUTHORITY INFORMATION SHEET

## 2014

Please complete the following information regarding this Housing Authority:

<b>Name of Authority:</b>	South Amboy Housing Authority		
Address:	250 S. Broadway		
City, State, Zip:	South Amboy	NJ	08879
Phone: (ext.)	732-721-1831	Fax:	732-721-0377

<b>Preparer's Name:</b>	Eric Chubenko		
Preparer's Address:	250 S. Broadway		
City, State, Zip:	South Amboy	NJ	08879
Phone: (ext.)	732-721-1831	Fax:	732-721-0377
E-mail:	chaeric@aol.com		

<b>Chief Executive Officer:</b>	Eric Chubenko		
Phone: (ext.)	732-721-1831	Fax:	732-721-0377
E-mail:	chaeric@aol.com		

<b>Chief Financial Officer:</b>	William Katchen, CPA		
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

<b>Name of Auditor:</b>	Anthony Giampaolo		
Name of Firm:	Hymanson, Parnes and Giampaolo		
Address:	467 Middletown-Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	tony@hpgnj.com		

Membership of Board of Commissioners (Full Name)	Title
Sylvester Attardi	Chairperson
Grace Hoffman-Spencer	Vice Chairperson
Edward O'Connor	Commissioner
Saverio Sagliocco	Commissioner
Paul Gulick	Commissioner
Joseph Connors	Commissioner

# Internet Web Site Information and Certification

Authority's Web Address	Southamboyhousing.com
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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

*Sylwester Attardi*  
*Sylwester Attardi*

HOUSING AUTHORITY OF  
SOUTH AMBOY

RESOLUTION NO.

LOCAL GOVT SERVICES

INTRODUCED BY; COMMISSIONER

SECONDED BY; COMMISSIONER

DATE;

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

**WHEREAS**, the Annual Budget and Capital Budget for the Housing Authority of South Amboy for the fiscal year beginning July 1, 2014 and ending June 30, 2015 has been presented before the Members of the Housing Authority at its open public meeting of June 9, 2014; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$2,577,162, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,623,470 and Total Fund Balance utilized of \$46,308; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 125,310 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0; and

**WHEREAS**, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

**WHEREAS**, the Capital Budget/Program, pursuant to N. J. A. C. 5: 31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

**NOW, THEREFORE BE IT RESOLVED**, by the Members of the Housing Authority of South Amboy, at a open public meeting held on June 19, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority for the fiscal year beginning 7/1/14 and ending 6/30/15, is hereby approved, and

**BE IT FURTHER RESOLVED**, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements, and

**BE IT FURTHER RESOLVED**, that the governing body of the Housing Authority of South Amboy will consider the Annual Budget and Capital Budget/Program for adoption on September 8, 2014;

  
Eric Chubenko, Interim Executive Director/Secretary

6/9/2014  
Date

RECORDED VOTE

Governing Body Member

Aye

Nay

Abstain

Absent

Chairman

Vice Chairperson

Commissioner

Commissioner

Commissioner

Commissioner

Commissioner

Handwritten marks: a vertical line with checkmarks under 'Aye' and the text '- No Commissioner' at the bottom.

**RESOLUTION BY THE COMMISSIONERS OF THE HOUSING AUTHORITY  
OF SOUTH AMBOY APPROVING THE LATE FILING OF THE NJ BUDGET**

WHEREAS, the NJ Budget is due at the State 60 days prior to the start of the Authority's fiscal year, and;

Whereas, the Authority has been delayed in submission of the Budget based on the delay in receiving the insurance and health insurance premiums for 2014 as well as the 2014 HUD funding estimates, and;

Whereas, the Authority has now been able to prepare their introduced budget.

Now Therefore Be It Resolved by the Commissioners of the Housing Authority of South Amboy approving the late filing of the NJ Budget for the FYE June 30, 2015.



**2014**  
**SOUTH AMBOY HOUSING AUTHORITY**  
(Name)

**HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015**

**BUDGET MESSAGE**

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.  
The budget includes reduced staffing, slightly higher HUD funding but below eligibility levels and anticipated increased costs in health benefits.
  
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.  
Anticipated revenues are expected to substantially provide for the proposed budget's expenditures with the balance to be provided from surplus.
  
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.  
The local economy is stable and should have no impact on 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.  
To provide for a shortfall caused by the receipt of HUD funding below eligibility levels.
  
5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

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

The Authority is not required to comply with Asset management Guidelines.





2014

**HOUSING AUTHORITY BUDGET**

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015**

**---BUDGETED APPROPRIATIONS---**

**--NON-OPERATING APPROPRIATIONS--**

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				2014	2013
				PROPOSED	CURRENT YEAR'S
		CROSS		BUDGET	ADOPTED
		REF.			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	*	*	*
<b>TOTAL NON-OPERATING APPROPRIATIONS</b>	*	<b>E-4</b>	*	*	*
(D-2+C-1+C-2+C-3+C-4)					
ACCUMULATED DEFICIT	*	E-5	*	*	*
<b>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	*	<b>E-6</b>	*	\$2,623,470	\$2,621,820
(E-3+E-4+E-5)					
<b>LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET</b>	*	<b>R-4</b>	*	\$46,308	\$102,731
<b>TOTAL APPROPRIATIONS AND RETAINED EARNINGS</b>	*	<b>E-7</b>	*	\$2,577,162	\$2,519,089
(E-6 - R-4)					

2014

**HOUSING AUTHORITY BUDGET**  
**SUPPLEMENTAL SCHEDULES**

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015**

**==== OPERATING REVENUES ====**

----	CROSS			PUBLIC	SECT. 8	HOUSING	OTHER
RENTAL FEES----	REF	TOTAL		HOUSING	NEW CONS	VOUCHERS	PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *						*
DWELLING RENTAL	* Line 70 *	\$690,890		\$690,890			*
EXCESS UTILITIES	* Line 80 *	\$35,360		\$35,360			*
NON-DWELLING RENTAL	* Line 90 *						*
HUD OPERATING SUBSIDY	* Line 690 *	\$429,572		\$429,572			*
OTHER INCOME	* Line 120 *						*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *						*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$1,170,280				\$1,170,280	*
<b>TOTAL RENTAL FEES</b>	* <b>A-1</b> *	<b>\$2,326,102</b>		<b>\$1,155,822</b>		<b>\$1,170,280</b>	*
<b>---OTHER OPERATING REVENUES---</b>							
		<b>TOTAL</b>		<b>PUBLIC</b>	<b>SECT. 8</b>	<b>HOUSING</b>	<b>OTHER</b>
				<b>HOUSING</b>	<b>NEW CONS</b>	<b>VOUCHERS</b>	<b>PROGRAMS</b>
<b>LIST IN DETAIL:</b>							
(1)	* *						*
(2)	* *						*
(3)	* *						*
(4)	* *						*
(5)	* *						*
<b>TOTAL OTHER OPERATING REVENUES</b>	* <b>A-2</b> *						*

2014

# HOUSING AUTHORITY BUDGET

## SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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

----GRANTS &---- ----ENTITLEMENTS----			TOTAL	PUBLIC	SECT. 8	HOUSING	OTHER
				HOUSING	NEW CONS	VOUCHERS	PROGRAMS
LIST IN DETAIL:							
(1)	*	*					*
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
<b>TOTAL GRANTS &amp; ENTITLEMENTS</b>	*	<b>A-3</b>	*				*

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

2014

**HOUSING AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

**SOUTH AMBOY HOUSING AUTHORITY**

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
INVESTMENTS	*	*	\$4,740	\$4,740			*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
<b>TOTAL INTEREST ON INVESTMENTS &amp; DEPOSITS</b>	*	A-5 *	<b>\$4,740</b>	<b>\$4,740</b>			*
---OTHER NON-OPERATING REVENUES---							
			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
<b>LIST IN DETAIL:</b>							
(1)Capital allocations and misc. income	*	*	\$246,320	\$107,000		\$15,000	\$124,320 *
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
<b>TOTAL OTHER NON-OPERATING REVENUES</b>	*	A-6 *	<b>\$246,320</b>	<b>\$107,000</b>		<b>\$15,000</b>	<b>\$124,320 *</b>

2014

**HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

**==== OPERATING APPROPRIATIONS ====**

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1	\$201,690	\$93,900		\$40,760	\$67,030
Fringe Benefits	*	B-2	\$117,958	\$73,790		\$30,000	\$14,168
Other Expenses	*	B-3	\$164,200	\$98,220		\$65,980	
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1</b>	<b>\$483,848</b>	<b>\$265,910</b>		<b>\$136,740</b>	<b>\$81,198</b>
COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*						
Maintenance & Operation	*		\$217,900	\$184,160			\$33,740
Protective Services	*		\$0	\$0	\$0	\$0	\$0
Utility Labor	*		\$72,820	\$72,820			
Total Salaries & Wages	*	B-4	\$290,720	\$256,980	\$0	\$0	\$33,740
Fringe Benefits	*	B-5	\$151,852	\$144,720	\$0	\$0	\$7,132
Other Expenses							
Tenant Services	*		\$3,800	\$3,800			
Utilities	*		\$337,920	\$337,920			
Maintenance & Operation							
Materials & Contract Cost	*		\$185,000	\$185,000			
Protective Services							
Materials & Contract Cost	*						
Insurance	*		\$60,000	\$56,250		\$1,500	\$2,250
P.I.L.O.T	*		\$31,550	\$31,550			
Terminal Leave Payments	*						
Collection Losses	*		\$5,000	\$5,000			
Other General Expense	*						
Rents	*		\$1,068,780			\$1,068,780	
Extraordinary Maintenance	*		\$5,000	\$5,000			
Replacement of Non-Expendible Equip	*						
Property Betterment/Additions	*						
Other Costs	*						
Total Other Expenses	*	B-6	\$1,697,050			\$1,070,280	\$2,250
<b>TOTAL COST OF PROVIDING SERVICES</b>	*		<b>\$2,139,622</b>	<b>\$401,700</b>	<b>\$0</b>	<b>\$1,070,280</b>	<b>\$43,122</b>



**2014**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

**====RETAINED EARNINGS====**

	CROSS REF.	2014 PROPOSED BUDGET
(1) BEGINNING BALANCE July 1, 2013	* AUDIT *	\$312,098 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* * *	\$102,731 *
(3) PROPOSED BALANCE AVAILABLE	* * *	\$209,367 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* * *	\$57,423 *
(5) ESTIMATED AVAILABLE BALANCE	* * *	\$266,790 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* * *	
(7) UTILIZED IN PROPOSED BUDGET	* * *	\$46,308 *
(8) TOTAL RETAINED EARNINGS UTILIZED	* * *	\$46,308 *
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* * *	\$220,482 *

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

	CROSS REF.	2014 PROPOSED BUDGET
(1) BEGINNING BALANCE July 1ST, 2013	* AUDIT *	\$2,209 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* * *	
(3) PROPOSED BALANCE AVAILABLE	* * *	\$2,209 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* * *	
(5) ESTIMATED AVAILABLE BALANCE	* * *	\$2,209 *
(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	* * *	\$2,209 *

**2014**  
**HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

**====RETAINED EARNINGS====**

		CROSS REF.	2014 PROPOSED BUDGET	
(1)	BEGINNING BALANCE July 1, 2013	* AUDIT	\$312,098	*
(2)	UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	*		*
(3)	<b>PROPOSED BALANCE AVAILABLE</b>	*	<b>\$312,098</b>	*
(4)	EST. RESULTS OF OPERATION CURRENT BUDGET	*	\$57,423	*
(5)	<b>ESTIMATED AVAILABLE BALANCE</b>	*	<b>\$369,521</b>	*
(6)	UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	*		*
(7)	UTILIZED IN PROPOSED BUDGET	*	\$102,731	*
(8)	<b>TOTAL RETAINED EARNINGS UTILIZED</b>	*	<b>\$102,731</b>	*
(9)	<b>PROPOSED BAL. AFTER UTILIZATION IN BUDGET</b>	*	<b>\$266,790</b>	*

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

		CROSS REF.	2014 PROPOSED BUDGET	
(1)	BEGINNING BALANCE July 1ST, 2013	* AUDIT	\$2,209	*
(2)	UTILIZED IN CURRENT YEARS ADOPTED BUDGET	*		*
(3)	<b>PROPOSED BALANCE AVAILABLE</b>	*	<b>\$2,209</b>	*
(4)	EST. RESULTS OF OPERATION CURRENT BUDGET	*		*
(5)	<b>ESTIMATED AVAILABLE BALANCE</b>	*	<b>\$2,209</b>	*
(6)	UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	*		*
(7)	UTILIZED IN PROPOSED BUDGET	*		*
(8)	<b>TOTAL RESTRICTED NET ASSETS UTILIZED</b>	*		*
(9)	<b>PROPOSED BAL. AFTER UTILIZATION IN BUDGET</b>	*	<b>\$2,209</b>	*

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR 2014

FISCAL PERIOD JULY 1, 2014 to JUNE 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	
<b>Homebuyers Monthly Payments For</b>								
10	7710	Operating Expense	*	*	*	*	*	
20	7712	Earned Home Payments	*	*	*	*	*	
30	7714	Non-routine Maintenance Res.	*	*	*	*	*	
<b>40</b>	<b>Total</b>	<b>Break Even Amount</b>	*	*	*	*	*	
50	7716	Excess ( Deficit)	*	*	*	*	*	
60	7790	Homebuyers Monthly Pay.	*	*	*	*	*	
<b>Operating Receipts</b>								
65	2210	Section 8/Voucher Payments	*	\$1,170,280	*	\$1,170,280	*	
70	3110	Dwelling Rental	*	\$690,890	*	\$690,890	*	
80	3120	Excess Utilities	*	\$35,360	*	\$35,360	*	
90	3190	Nondwelling Rental	*		*		*	
<b>100</b>	<b>Total</b>	<b>Rental Income</b>	*	<b>\$1,896,530</b>	*	<b>\$726,250</b>	<b>\$1,170,280</b>	
110	3610	Interest Income	*	\$4,740	*	\$4,740	*	
120	3690	Other Income	*	\$246,320	*	\$107,000	\$15,000 \$124,320	
<b>130</b>	<b>Total</b>	<b>Operating Income</b>	*	<b>\$2,147,590</b>	*	<b>\$837,990</b>	<b>\$1,185,280</b>	
135	-	Grant Revenue						
<b>137</b>	<b>Total</b>	<b>Operating Income(Inc. grants)</b>		<b>\$2,147,590</b>	*	<b>\$837,990</b>	<b>\$1,185,280</b>	
<b>Operating Expenditures - Administration</b>								
140	4110	Administrative Salaries	*	\$201,690	*	\$93,900	\$40,760 \$67,030	
150	4130	Legal	*	\$17,500	*	\$10,500	\$7,000	
160	4140	Staff Training	*	\$2,200	*	\$1,320	\$880	
170	4150	Travel	*	\$15,000	*	\$9,000	\$6,000	
180	4170	Accounting Fees	*	\$27,500	*	\$16,500	\$11,000	
190	4171	Auditing Fees	*	\$11,000	*	\$5,500	\$5,500	
200	4190	Other Admin. Expenses	*	\$91,000	*	\$55,400	\$35,600	
<b>210</b>	<b>Total</b>	<b>Administrative Expense</b>	*	<b>\$365,890</b>	*	<b>\$192,120</b>	<b>\$106,740</b>	
<b>Tenant Services</b>								
220	4210	Salaries	*		*			
230	4220	Recreation, Public. & Other	*	\$1,900	*	\$1,900		
240	4230	Contract Cost	*	\$1,900	*	\$1,900		
<b>250</b>	<b>Total</b>	<b>Tenant Service Expense</b>	*	<b>\$3,800</b>	*	<b>\$3,800</b>		
<b>Utilities</b>								
260	4310	Water	*	\$50,820	*	\$50,820		
270	4320	Electricity	*	\$127,010	*	\$127,010		
280	4330	Gas	*	\$96,470	*	\$96,470		
290	4340	Sewer	*	\$63,620	*	\$63,620		
300	4350	Labor	*	\$72,820	*	\$72,820		
310	4390	Other	*		*			
<b>320</b>	<b>Total</b>	<b>Utilities Expense</b>	*	<b>\$410,740</b>	*	<b>\$410,740</b>		
<b>Ordinary Maintenance &amp; Operations</b>								
330	4410	Labor	*	\$217,900	*	\$184,160	\$33,740	
340	4420	Materials	*	\$85,000	*	\$85,000		
350	4430	Contract Cost	*	\$100,000	*	\$100,000		
<b>360</b>	<b>Total</b>	<b>Ordinary Maint &amp; Oper. Expense</b>	*	<b>\$402,900</b>	*	<b>\$369,160</b>	<b>\$33,740</b>	

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR 2014

FISCAL PERIOD JULY 1, 2014 to JUNE 30, 2015

**OPERATING BUDGET**

Line	Acct.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
No.	No.						
<b>Protective Services</b>							
370	4460	Labor	\$0	\$0	\$0	\$0	\$0
380	4470	Materials					
390	4480	Contract Cost					
<b>400</b>	<b>Total Protective Services Expense</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>General Expense</b>							
410	4510	Insurance	\$60,000	\$56,250		\$1,500	\$2,250
420	4520	Payment in Lieu of Taxes	\$31,550	\$31,550			
430	4530	Terminal Leave Payments					
440	4540	Employee Benefits	\$269,810	\$218,510	\$0	\$30,000	\$21,300
450	4570	Collection Losses	\$5,000	\$5,000			
460	4590	Other General Expense					
<b>470</b>	<b>Total General Expense</b>		<b>\$366,360</b>	<b>\$311,310</b>	<b>\$0</b>	<b>\$31,500</b>	<b>\$23,550</b>
<b>480</b>	<b>Total Sum of Routine Expenses</b>		<b>\$1,549,690</b>	<b>\$1,287,130</b>	<b>\$0</b>	<b>\$138,240</b>	<b>\$124,320</b>
<b>Rent for Leased Dwellings</b>							
490	4710	Rents to Owners					
495	4715	Sect. 8/Housing Voucher Payments	\$1,068,780			\$1,068,780	
<b>500</b>	<b>Total Operating Expense</b>		<b>\$2,618,470</b>	<b>\$1,287,130</b>	<b>\$0</b>	<b>\$1,207,020</b>	<b>\$124,320</b>
<b>Nonroutine Expenditures</b>							
510	4610	Extraordinary Maintenance	\$5,000	\$5,000			
520	7520	Replace. of Nonexpendable Equip.					
530	7540	Property Betterment & Additions					
<b>540</b>	<b>Total Nonroutine Expenditures</b>		<b>\$5,000</b>	<b>\$5,000</b>			
<b>550</b>	<b>Total Operating Expenditures</b>		<b>\$2,623,470</b>	<b>\$1,292,130</b>	<b>\$0</b>	<b>\$1,207,020</b>	<b>\$124,320</b>
<b>Prior Period Adjustments</b>							
560	6010	Prior Period Adjustments					
<b>Other Expenditures</b>							
570		Deficiency					
<b>580</b>	<b>Total Operating Expenditures</b>		<b>\$2,623,470</b>	<b>\$1,292,130</b>	<b>\$0</b>	<b>\$1,207,020</b>	<b>\$124,320</b>
590		Residual Receipts	(\$475,880)	(\$454,140)	(\$0)	(\$21,740)	(\$0)
<b>HUD Contributions</b>							
600	8010	Basic Annual Contribution					
610	8011	Prior Year Adjustment					
<b>620</b>	<b>Total Basic Annual Contribution</b>						
630	8020	Contribution Earned	\$429,572	\$429,572			
640		Mandatory					
650		Other					
660		Other					
<b>670</b>	<b>Total Year End Adjustments</b>						
<b>680</b>	<b>8020</b>	<b>Total Operating Subsidy - Current</b>	<b>\$429,572</b>	<b>\$429,572</b>			
<b>690</b>	<b>Total HUD Contributions</b>		<b>\$429,572</b>	<b>\$429,572</b>			
<b>700</b>		<b>Residual Receipts</b>	<b>(\$46,308)</b>	<b>(\$24,568)</b>	<b>(\$0)</b>	<b>(\$21,740)</b>	<b>(\$0)</b>

44800

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

**HOUSING VOUCHER ASSISTANCE PAYMENTS  
FISCAL YEAR 2014**

**FISCAL PERIOD JULY 1, 2014 to JUNE 30, 2015**

PROJECT NO.	NJ 39-VO35-001				NO. OF DWELLING UNITS	111	
					NO. OF UNIT MONTHS	1,332	
<b>PART I</b>	(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6	0BR					
	7	1BR					
	8	2BR	111	\$1,250	\$335	\$915	1,332
	9	3BR					
	10	4BR					
	11						
	12					SUBTOTAL	\$1,218,780
	13						
	14					VACANCY FACTOR	\$150,000
	15	<b>TOTAL</b>					<b>\$1,068,780</b>
<b>PART II</b>	UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)			(e)
	16	1,332	\$74.06	\$96,000	100.00%		\$96,000
	17						
<b>TOTAL</b>	18	1,332					<b>\$96,000</b>
<b>PART III</b>	# OF FAMILIES		FEE PER FAMILY				
HARD TO							
HOUSE FEE				\$75			
<b>PART IV</b>	ADMINISTRATIVE EXPENSES				PHA ESTIMATES	HUD MODIFICATIONS	
				(a)		(b)	
	20	SALARIES					
	21	EMPL. BEN.					
	22	LEGAL					
	23	TRAVEL					
	24	SUNDRY					
	25	OFFICE RENT					
	26	ACCT. FEE					
	27	<b>TOTAL ADMIN. EXPENSES</b>					
<b>NON-EXPENDABLE EQUIPMENT EXPENSES</b>							
	28	OFFICE EQUIPMENT					
	29	OFFICE FURNISHINGS					
	30	AUTOMOTIVE					
	31	OTHER					
	32	<b>TOTAL NON-EXPENDABLE EQUIP.</b>					
<b>GENERAL EXPENSES</b>							
	33	MAINT. & OPER.					
	34	INSURANCE					
	35	SUNDRY					
	36	<b>TOTAL GENERAL EXPENSE</b>					
<b>TOTAL PRELIMINARY EXPENSES</b>							
	37	<b>SUM OF LINES 27,32,AND 36</b>					

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

<b>PROJECT NO.</b>	NJ 39-VO35-001	<b>NO. OF DWELLING UNITS</b>	111
		<b>NO. OF UNIT MONTHS</b>	1,332
11	<b>MAXIMUM ANNUAL CONTRIBUTIONS</b>		\$1,170,280
12	<b>PRORATA MAXIMUM ANNUAL CONTRIBUTION</b>		
13	<b>FISCAL YEAR TOTAL</b>		\$1,170,280
14	<b>PROJECT ACCOUNT BALANCE</b>		
15	<b>TOTAL ANNUAL CONTRIBUTIONS</b>		\$1,170,280

ACC	EXPIR. DATE
NJ#	date
NJ#	date
NJ#	date
NJ#	date
NJ#	date
<b>TOTAL ACC</b>	

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

<b>PROJECT NO.</b>	<b>NJ 39-VO35-001</b>	<b>NO. OF DWELLING UNITS</b>	<b>111</b>
		<b>NO. OF UNIT MONTHS</b>	<b>1,332</b>

<b>16</b>	<b>ESTIMATE OF ANNUAL ASSISTANCE ( line 15)</b>	<b>\$1,068,780</b>
<b>17</b>	<b>ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)</b>	<b>\$96,000</b>
<b>18</b>	<b>ESTIMATE HARD TO HOUSE FEE (line 19)</b>	
<b>19</b>	<b>ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS</b>	<b>\$5,500</b>
<b>20</b>	<b>ESTIMATED PRELIMINARY ADMIN. &amp; GEN. EXPENSE (line 27 +36)</b>	
<b>21</b>	<b>CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE</b>	
<b>22</b>	<b>ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)</b>	
<b>23</b>	<b>CARRYOVER OF NON-EXPENDABLE EXPENSE</b>	

<b>24</b>	<b>TOTAL ANNUAL CONTRIBUTIONS REQUIRED</b>	<b>\$1,170,280</b>
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<b>25</b>	<b>DEFICIT AT END OF CURRENT FISCAL YEAR</b>	
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<b>26</b>	<b>TOTAL ANNUAL CONTRIBUTIONS REQUIRED</b>	<b>\$1,170,280</b>
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<b>27</b>	<b>ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)</b>	
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<b>28</b>	<b>PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)</b>	
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ANNUAL CONTRIBUTIONS APPROVED

<b>29</b>	<b>TOTAL ANNUAL CONTRIBUTIONS APPROVED</b>	<b>\$1,170,280</b>
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SOURCE OF TOTAL CONTRIBUTIONS

<b>30a</b>	<b>REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS</b>	<b>\$1,170,280</b>
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<b>30b</b>	<b>PROJECT ACCOUNT</b>	
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# CERTIFICATION

of the

2014

## SOUTH AMBOY HOUSING AUTHORITY AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 7/01/2014 TO 6/30/2015

( X )

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: 3 1-2.2, along with the Annual Budget, by the Members of the South Amboy Housing Authority, on the 9 day of June, 2014.

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: 3 1-2.2 for the following reason(s):



(Secretary's signature)

Eric Chubenko  
(name)

Interim Executive Director  
(title)

250 South Broadway  
(address)

South Amboy, NJ 08879  
(address)

732-721-1831/732-721-0377  
(phone number)(fax number)

CB-1

**2014**  
**SOUTH AMBOY HOUSING AUTHORITY**

**AUTHORITY CAPITAL BUDGET**

**FISCAL YEAR: FROM 7/1/2014 TO 6/30/2015**

**CAPITAL BUDGET/PROGRAM MESSAGE**

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

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

YES

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

YES

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

NO

4. Are any of the capital projects/project financings being undertaken in a community which has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives?

NO

5. Describe the impact on the schedule of Rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.

**NO IMPACT ON RENTS OR OTHER CHARGES BASED ON CURRENT REGULATIONS**

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

YES

2014

# HOUSING AUTHORITY CAPITAL BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

## PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Management Improvements	\$4,000				\$4,000
B Fees and Costs	\$15,000				\$15,000
C Site Improvements	\$16,310				\$16,310
D Dwelling Structures	\$80,000				\$80,000
E Nondwelling Structures	\$10,000				\$10,000
F					
G					
H					
I					
J					
K					
L					
M					
N					
<b>TOTAL</b>	<b>\$125,310</b>				<b>\$125,310</b>

2014

**HOUSING AUTHORITY CAPITAL PROGRAM**

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015**

**5 YEAR CAPITAL IMPROVEMENT PLAN COSTS**

<b>PROJECTS</b>	<b>ESTIMATED TOTAL COST</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
A Management Improvements	\$20,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
B Fees and Costs	\$75,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
C Site Improvements	\$81,550	\$16,310	\$16,310	\$16,310	\$16,310	\$16,310
D Dwelling Structures	\$400,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
E Non dwelling Structures	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
F						
G						
H						
I						
J						
K						
L						
M						
N						
<b>TOTAL</b>	<b>\$626,550</b>	<b>\$125,310</b>	<b>\$125,310</b>	<b>\$125,310</b>	<b>\$125,310</b>	<b>\$125,310</b>

2014

**HOUSING AUTHORITY CAPITAL PROGRAM**

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015**

**5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2015 to Year 2019**

PROJECTS	ESTIMATED TOTAL COST	RETAINED EARNINGS	-----FUNDING SOURCES-----		
			RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Management Improvements	\$20,000				\$20,000
B Fees and Costs	\$75,000				\$75,000
C Site Improvements	\$81,550				\$81,550
D Dwelling Structures	\$400,000				\$400,000
E Non dwelling Structures	\$50,000				\$50,000
F					
G					
H					
I					
J					
K					
L					
M					
N					
<b>TOTAL</b>	<b>\$626,550</b>				<b>\$626,550</b>