

2011

**SOUTH AMBOY HOUSING  
AUTHORITY BUDGET**

Fiscal year: JULY 1, 2011 to June 30, 2012

*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: 9/11/12

**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


2011

## SOUTH AMBOY HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2011 TO 6/30/2012

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 Hoboken Housing Authority, at an open public meeting held pursuant to N. J. A. C. 5: 3 1-2.3, on the 21 day of June, 2011.

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)

~~Thomas O'Leary~~  
(name)

Executive Director  
(title)

250 South Broadway  
(address)

South Amboy, NJ 08879  
(address)

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

**RESOLUTION NO: 1029**

**SOUTH AMBOY HOUSING AUTHORITY  
INTRODUCTION OF BUDGET FOR  
FISCAL YEAR: FROM: JULY 1, 2011 TO JUNE 30, 2012**

**WHEREAS**, the Annual Budget and Capital Budget for the South Amboy Housing Authority for the fiscal year beginning July 1, 2011 and ending with June 30, 2012 has been presented before the Members of the South Amboy Housing Authority at its open public meeting of June 21, 2011; and

**WHEREAS**, the Annual Budget as presented introduced reflects total revenues of \$2,622,284.00 total appropriations, including any accumulated deficit if any, of \$2,654,400.00, and Fund Balance utilized of \$32,116; and

**WHEREAS**, the Capital Budget as introduced reflects total capital appropriations of \$150,310.00 and total fund balance planned to be utilized as funding thereof, of \$ 0.00; 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 spend 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 South Amboy Housing Authority, at an open meeting held on June 21 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the South Amboy Housing Authority for the fiscal year period beginning July 1, 2011 and ending with June 30, 2012 is hereby approved

**BE IT FURTHER RESOLVED**, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to 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 Members of the South Amboy Housing

Authority will consider the Annual Budget and Capital Budget/Program for adoption in August, 2011.

  
SYLVESTER ATTARDI- Chairman

Attested to:

I hereby certify that there is appropriate funding in the budget

  
LAWRENCE STRATTON,  
Acting Secretary

\_\_\_\_\_  
WILLIAM KATCHEN, CPA.

Dated: June 21, 2011

Resolution was introduced by Sylvester Attardi, moved by Mark Noble and seconded by Grace Hoffman. Vote 5-0 .

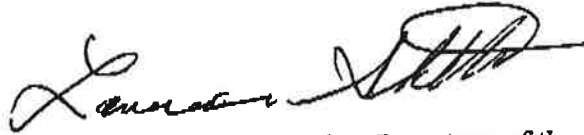
ROLL CALL

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Sylvester Attardi	X			X
Robert Carew				
Grace Hoffman	X			
Carolyn Nappe	X			
Mark Noble	X			
Edward O'Connor	X			

**CERTIFICATION**

I, Lawrence Stratton, Acting Secretary of the Housing Authority of the City of South Amboy, in the County of Middlesex, State of New Jersey (the "Authority"), DO HEREBY CERTIFY that the foregoing annexed extract from the Minutes of a Regular Meeting of the Board of Commissioners of the Authority duly called and held on June 21, 2011, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of such governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matter referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Authority and affixed the corporate seal of said Authority this 21th day of June, 2011.



Lawrence Stratton, Acting Secretary of the Housing  
Authority of the City of South Amboy

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**2011**  
**SOUTH AMBOY HOUSING AUTHORITY**  
**AUTHORITY BUDGET**

FISCAL YEAR: FROM TO 7/1/2011 TO 6/30/2012

**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 is substantially similar to the current years budget with increases in health benefit and pension costs.

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 growing 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.

None utilized

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

**2011**  
**SOUTH AMBOY HOUSING AUTHORITY**  
**AUTHORITY BUDGET**

FISCAL YEAR: FROM TO 7/1/2011 TO 6/30/2012

**BUDGET MESSAGE**

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The budget is substantially similar to the current years budget.

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 reduced HUD funding and increased benefit costs.

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

# APPROVAL CERTIFICATION

of the


2011

## SOUTH AMBOY HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2011 TO 6/30/2012

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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.

  
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(Secretary's signature)

~~Thomas O'Leary~~  
(name)

Executive Director  
(title)

250 South Broadway  
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(phone number)(fax number)



2011

**HOUSING AUTHORITY BUDGET**

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012**

**---ANTICIPATED REVENUES---**

<b>OPERATING REVENUES</b>		<b>CROSS REF.</b>	<b>2011 PROPOSED BUDGET</b>	<b>2010 CURRENT YEAR'S ADOPTED BUDGET</b>
<b>-----</b>				
TOTAL RENTAL FEES	*	A-1 *	\$2,413,794 *	\$2,442,451 *
OTHER OPERATING REVENUES	*	A-2 *		*
	*	*		*
	*	*		*
<b>TOTAL OPERATING REVENUES</b>	*	<b>R-1 *</b>	<b>\$2,413,794 *</b>	<b>\$2,442,451 *</b>
<b>-----</b>				
<b>NON-OPERATING REVENUES</b>		<b>CROSS REF.</b>	<b>2011 PROPOSED BUDGET</b>	<b>2010 CURRENT YEAR'S ADOPTED BUDGET</b>
<b>-----</b>				
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *		*
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		*
INTEREST ON INVESTMENTS	*	A-5 *	\$4,740 *	\$4,740 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$203,750 *	\$166,250 *
<b>TOTAL NON-OPERATING REVENUES</b>	*	<b>R-2 *</b>	<b>\$208,490 *</b>	<b>\$170,990 *</b>
<b>TOTAL ANTICIPATED REVENUES</b>	*	<b>R-3 *</b>	<b>\$2,622,284 *</b>	<b>\$2,613,441 *</b>
(R-1 + R-2)				

2011

**HOUSING AUTHORITY BUDGET**

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012**

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

<b>--OPERATING APPROPRIATIONS--</b>				<b>2010</b>	
<b>*****</b>				<b>CURRENT YEAR'S</b>	
		<b>CROSS</b>		<b>2011</b>	<b>ADOPTED</b>
<b>ADMINISTRATION</b>		<b>REF.</b>		<b>PROPOSED</b>	<b>BUDGET</b>
<b>*****</b>				<b>BUDGET</b>	
SALARY & WAGES	*	B-1	*	\$222,970	\$211,160
FRINGE BENEFITS	*	B-2	*	\$104,763	\$93,870
OTHER EXPENSES	*	B-3	*	\$122,100	\$121,200
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1</b>	*	<b>\$449,833</b>	<b>\$426,230</b>
<b>COST OF PROVIDING SERVICES</b>				<b>2010</b>	
<b>*****</b>				<b>CURRENT YEAR'S</b>	
		<b>CROSS</b>		<b>2011</b>	<b>ADOPTED</b>
		<b>REF.</b>		<b>PROPOSED</b>	<b>BUDGET</b>
<b>*****</b>				<b>BUDGET</b>	
SALARY & WAGES	*	B-4	*	\$283,030	\$258,680
FRINGE BENEFITS	*	B-5	*	\$131,347	\$104,000
OTHER EXPENSES	*	B-6	*	\$1,790,190	\$1,790,370
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	<b>E-2</b>	*	<b>\$2,204,567</b>	<b>\$2,153,050</b>
<b>NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION</b>	*	<b>D-1</b>	*		*
<b>TOTAL OPERATING APPROPRIATIONS</b>	*	<b>E-3</b>	*	<b>\$2,654,400</b>	<b>\$2,579,280</b>
(E-1 + E-2 + D-1)					

2011

# HOUSING AUTHORITY BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

## ---BUDGETED APPROPRIATIONS---

### --NON-OPERATING APPROPRIATIONS--

				2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
		CROSS REF.			
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> (D-2+C-1+C-2+C-3+C-4)	*	<b>E-4</b>	*	*	*
<b>ACCUMULATED DEFICIT</b>	*	<b>E-5</b>	*	*	*
<b>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b> (E-3+E-4+E-5)	*	<b>E-6</b>	*	\$2,654,400 *	\$2,579,280 *
<b>LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET</b>	*	<b>R-4</b>	*	\$32,116 *	*
<b>TOTAL APPROPRIATIONS AND RETAINED EARNINGS</b> (E-6 - R-4)	*	<b>E-7</b>	*	\$2,622,284 *	\$2,579,280 *

2011

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

**SOUTH AMBOY HOUSING AUTHORITY**

**FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012**

**==== 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 *	\$639,730	\$639,730			*
EXCESS UTILITIES	* Line 80 *	\$24,000	\$24,000			*
NON-DWELLING RENTAL	* Line 90 *					*
HUD OPERATING SUBSIDY	* Line 690 *	\$479,764	\$479,764			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$1,270,300			\$1,270,300	*
<b>TOTAL RENTAL FEES</b>	* <b>A-1</b> *	<b>\$2,413,794</b>	<b>\$1,143,494</b>		<b>\$1,270,300</b>	*
<b>---OTHER OPERATING REVENUES---</b>						
		<b>TOTAL</b>	<b>PUBLIC HOUSING</b>	<b>SECT. 8 NEW CONS</b>	<b>HOUSING VOUCHERS</b>	<b>OTHER PROGRAMS</b>
<b>LIST IN DETAIL:</b>						
(1)	* *					*
(2)	* *					*
(3)	* *					*
(4)	* *					*
(5)	* *					*
<b>TOTAL OTHER OPERATING REVENUES</b>	* <b>A-2</b> *					*

2011

# HOUSING AUTHORITY BUDGET

## SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

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

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

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

2011

**HOUSING AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

**SOUTH AMBOY HOUSING AUTHORITY**

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

**==== 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>	*	<b>A-5</b>	<b>\$4,740</b>	<b>\$4,740</b>				*
<b>---OTHER NON-OPERATING REVENUES---</b>								
			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
<b>LIST IN DETAIL:</b>								
(1)Capital allocations and misc. income	*	*	\$203,750	\$106,000		\$5,000	\$92,750	*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
<b>TOTAL OTHER NON-OPERATING REVENUES</b>	*	<b>A-6</b>	<b>\$203,750</b>	<b>\$106,000</b>		<b>\$5,000</b>	<b>\$92,750</b>	*

2011

**HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$222,970	\$118,580		\$33,890	\$70,500 *
Fringe Benefits	*	B-2 *	\$104,763	\$77,926		\$24,000	\$2,836 *
Other Expenses	*	B-3 *	\$122,100	\$74,420		\$47,680	*
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1 *</b>	<b>\$449,833</b>	<b>\$270,926</b>		<b>\$105,570</b>	<b>\$73,336</b>
COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							*
Tenant Services	*	*					*
Maintenance & Operation	*	*	\$215,360	\$198,860			\$16,500 *
Protective Services	*	*	\$0	\$0	\$0	\$0	\$0 *
Utility Labor	*	*	\$67,670	\$67,670			
<b>Total Salaries &amp; Wages</b>	*	<b>B-4 *</b>	<b>\$283,030</b>	<b>\$266,530</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,500 *</b>
Fringe Benefits	*	B-5 *	\$131,347	\$130,684	\$0	\$0	\$664 *
Other Expenses							*
Tenant Services	*	*	\$3,800	\$3,800			*
Utilities	*	*	\$371,430	\$371,430			*
Maintenance & Operation							*
Materials & Contract Cost	*	*	\$135,000	\$135,000			*
Protective Services							*
Materials & Contract Cost	*	*					*
Insurance	*	*	\$67,000	\$63,250		\$1,500	\$2,250 *
P.I.L.O.T	*	*	\$22,460	\$22,460			*
Terminal Leave Payments	*	*					*
Collection Losses	*	*	\$5,000	\$5,000			*
Other General Expense	*	*					*
Rents	*	*	\$1,165,500			\$1,165,500	*
Extraordinary Maintenance	*	*	\$20,000	\$20,000			*
Replacement of Non-Expendible Equip	*	*					*
Property Betterment/Additions	*	*					*
Other Costs	*	*					*
<b>Total Other Expenses</b>	*	<b>B-6 *</b>	<b>\$1,790,190</b>			<b>\$1,167,000</b>	<b>\$2,250 *</b>
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	*	<b>\$2,204,567</b>	<b>\$397,214</b>	<b>\$0</b>	<b>\$1,167,000</b>	<b>\$19,414 *</b>

**2011**  
**HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

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

	CROSS REF.	2011 PROPOSED BUDGET
(1) BEGINNING BALANCE July 1, 2010	* AUDIT *	\$646,941 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	
(3) <b>PROPOSED BALANCE AVAILABLE</b>	* *	<b>\$646,941 *</b>
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$34,161 *
(5) <b>ESTIMATED AVAILABLE BALANCE</b>	* *	<b>\$681,102 *</b>
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	
(7) UTILIZED IN PROPOSED BUDGET	* *	\$32,116 *
(8) <b>TOTAL RETAINED EARNINGS UTILIZED</b>	* *	<b>\$32,116 *</b>
(9) <b>PROPOSED BAL. AFTER UTILIZATION IN BUDGET</b>	* *	<b>\$648,986 *</b>

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

	CROSS REF.	2011 PROPOSED BUDGET
(1) BEGINNING BALANCE July 1ST, 2010	* AUDIT *	\$80,832 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	
(3) <b>PROPOSED BALANCE AVAILABLE</b>	* *	<b>\$80,832 *</b>
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	
(5) <b>ESTIMATED AVAILABLE BALANCE</b>	* *	<b>\$80,832 *</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>\$80,832 *</b>



US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR 2011

FISCAL PERIOD JULY 1, 2011 to JUNE 30, 2012

**OPERATING BUDGET**

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY	Public Housing Mangement	Section 8	Housing Voucher	Other Programs
			PROPOSED BUDGET	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget
<b>Homebuyers Monthly Payments For</b>							
10	7710	Operating Expense	*	*	*	*	*
20	7712	Earned Home Payments	*	*	*	*	*
30	7714	Non-routine Maintenance Res.	*	*	*	*	*
40	<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	* \$1,270,300	*	*	\$1,270,300	*
70	3110	Dwelling Rental	* \$639,730	* \$639,730	*	*	*
80	3120	Excess Utilities	* \$24,000	* \$24,000	*	*	*
90	3190	Nondwelling Rental	*	*	*	*	*
100	<b>Total</b>	<b>Rental Income</b>	* <b>\$1,934,030</b>	* <b>\$663,730</b>	*	* <b>\$1,270,300</b>	*
110	3610	Interest Income	* \$4,740	* \$4,740	*	*	*
120	3690	Other Income	* \$203,750	* \$106,000	*	* \$5,000	* \$92,750
130	<b>Total</b>	<b>Operating Income</b>	* <b>\$2,142,520</b>	* <b>\$774,470</b>	*	* <b>\$1,275,300</b>	* <b>\$92,750</b>
135	-	Grant Revenue					
137	<b>Total</b>	<b>Operating Income(Inc. grants)</b>	<b>\$2,142,520</b>	* <b>\$774,470</b>	*	* <b>\$1,275,300</b>	* <b>\$92,750</b>
<b>Operating Expenditures - Administration</b>							
140	4110	Administrative Salaries	* \$222,970	* \$118,580	*	* \$33,890	* \$70,500
150	4130	Legal	* \$16,900	* \$10,500	*	* \$6,400	*
160	4140	Staff Training	* \$2,200	* \$1,320	*	* \$880	*
170	4150	Travel	* \$15,000	* \$9,000	*	* \$6,000	*
180	4170	Accounting Fees	* \$30,000	* \$18,000	*	* \$12,000	*
190	4171	Auditing Fees	* \$12,000	* \$7,200	*	* \$4,800	*
200	4190	Other Admin. Expenses	* \$46,000	* \$28,400	*	* \$17,600	*
210	<b>Total</b>	<b>Administrative Expense</b>	* <b>\$345,070</b>	* <b>\$193,000</b>	*	* <b>\$81,570</b>	* <b>\$70,500</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	*	*	*
250	<b>Total</b>	<b>Tenant Service Expense</b>	* <b>\$3,800</b>	* <b>\$3,800</b>	*	*	*
<b>Utilities</b>							
260	4310	Water	* \$40,590	* \$40,590	*	*	*
270	4320	Electricity	* \$126,970	* \$126,970	*	*	*
280	4330	Gas	* \$146,920	* \$146,920	*	*	*
290	4340	Sewer	* \$56,950	* \$56,950	*	*	*
300	4350	Labor	* \$67,670	* \$67,670	*	*	*
310	4390	Other	*	*	*	*	*
320	<b>Total</b>	<b>Utilities Expense</b>	* <b>\$439,100</b>	* <b>\$439,100</b>	*	*	*
<b>Ordinary Maintenance &amp; Operations</b>							
330	4410	Labor	* \$215,360	* \$198,860	*	*	* \$16,500
340	4420	Materials	* \$75,000	* \$75,000	*	*	*
350	4430	Contract Cost	* \$60,000	* \$60,000	*	*	*
360	<b>Total</b>	<b>Ordinary Maint &amp; Oper. Expense</b>	* <b>\$350,360</b>	* <b>\$333,860</b>	*	*	* <b>\$16,500</b>

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR 2011

FISCAL PERIOD JULY 1, 2011 to JUNE 30, 2012

**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>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	\$67,000	\$63,250		\$1,500	\$2,250
420	4520	Payment in Lieu of Taxes	\$22,460	\$22,460			
430	4530	Terminal Leave Payments					
440	4540	Employee Benefits	\$236,110	\$208,610	\$0	\$24,000	\$3,500
450	4570	Collection Losses	\$5,000	\$5,000			
460	4590	Other General Expense					
<b>470</b>		<b>Total General Expense</b>	<b>\$330,570</b>	<b>\$299,320</b>	<b>\$0</b>	<b>\$25,500</b>	<b>\$5,750</b>
<b>480</b>		<b>Total Sum of Routine Expenses</b>	<b>\$1,468,900</b>	<b>\$1,269,080</b>	<b>\$0</b>	<b>\$107,070</b>	<b>\$92,750</b>
<b>Rent for Leased Dwellings</b>							
490	4710	Rents to Owners					
495	4715	Sect. 8/Housing Voucher Payments	\$1,165,500			\$1,165,500	
<b>500</b>		<b>Total Operating Expense</b>	<b>\$2,634,400</b>	<b>\$1,269,080</b>	<b>\$0</b>	<b>\$1,272,570</b>	<b>\$92,750</b>
<b>Nonroutine Expenditures</b>							
510	4610	Extraordinary Maintenance	\$20,000	\$20,000			
520	7520	Replace. of Nonexpendable Equip.					
530	7540	Property Betterment & Additions					
<b>540</b>		<b>Total Nonroutine Expenditures</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>550</b>		<b>Total Operating Expenditures</b>	<b>\$2,654,400</b>	<b>\$1,289,080</b>	<b>\$0</b>	<b>\$1,272,570</b>	<b>\$92,750</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>\$2,654,400</b>	<b>\$1,289,080</b>	<b>\$0</b>	<b>\$1,272,570</b>	<b>\$92,750</b>
590		Residual Receipts	(\$511,880)	(\$514,610)	(\$0)	\$2,730	(\$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	\$479,764	\$479,764			
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>\$479,764</b>	<b>\$479,764</b>			
<b>690</b>		<b>Total HUD Contributions</b>	<b>\$479,764</b>	<b>\$479,764</b>			
<b>700</b>		<b>Residual Receipts</b>	<b>(\$32,116)</b>	<b>(\$34,846)</b>	<b>(\$0)</b>	<b>\$2,730</b>	<b>(\$0)</b>

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

**HOUSING VOUCHER ASSISTANCE PAYMENTS**

**FISCAL YEAR 2011**

**FISCAL PERIOD JULY 1, 2011 to JUNE 30, 2012**

PROJECT NO.	NJ 39-VO35-001				NO. OF DWELLING UNITS	111		
					NO. OF UNIT MONTHS	1,332		
PART I	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
ESTIMATE	6	0BR						
	7	1BR						
	8	2BR	111	\$1,210	\$335	\$875	1,332	\$1,165,500
	9	3BR						
	10	4BR						
	11							
	12					SUBTOTAL		\$1,165,500
	13							
	14					VACANCY FACTOR		
	15	<b>TOTAL</b>						\$1,165,500
PART II		UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
ADMIN. FEE		(a)	(b)	(c)	(d)			(e)
	16	1,332	\$74.06	\$100,000	100.00%			\$100,000
	17							
<b>TOTAL</b>	18	1,332						\$100,000
PART III		# OF FAMILIES		FEE PER				
HARD TO				FAMILY				
HOUSE FEE				\$75				
PART IV					PHA	HUD		
ADMINISTRATIVE					ESTIMATES	MODIFICATIONS		
EXPENSES					(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>						
NON-EXPENDABLE								
EQUIPMENT EXPENSES								
	28	OFFICE EQUIPMENT						
	29	OFFICE FURNISHINGS						
	30	AUTOMOTIVE						
	31	OTHER						
	32	<b>TOTAL NON-EXPENDABLE EQUIP.</b>						
GENERAL EXPENSES								
	33	MAINT. & OPER.						
	34	INSURANCE						
	35	SUNDRY						
	36	<b>TOTAL GENERAL EXPENSE</b>						
TOTAL PRELIMINARY EXPENSES								
	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>		\$1,270,300
12	<b>PRORATA MAXIMUM ANNUAL CONTRIBUTION</b>		
13	<b>FISCAL YEAR TOTAL</b>		\$1,270,300
14	<b>PROJECT ACCOUNT BALANCE</b>		
15	<b>TOTAL ANNUAL CONTRIBUTIONS</b>		\$1,270,300

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**

<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>
16	ESTIMATE OF ANNUAL ASSISTANCE ( line 15)		\$1,165,500
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)		\$100,000
18	ESTIMATE HARD TO HOUSE FEE (line 19)		
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS		\$4,800
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		
<b>24</b>	<b>TOTAL ANNUAL CONTRIBUTIONS REQUIRED</b>		<b>\$1,270,300</b>
25	DEFICIT AT END OF CURRENT FISCAL YEAR		
<b>26</b>	<b>TOTAL ANNUAL CONTRIBUTIONS REQUIRED</b>		<b>\$1,270,300</b>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)		
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)		
	ANNUAL CONTRIBUTIONS APPROVED		
<b>29</b>	<b>TOTAL ANNUAL CONTRIBUTIONS APPROVED</b>		<b>\$1,270,300</b>
	SOURCE OF TOTAL CONTRIBUTIONS		
<b>30a</b>	<b>REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS</b>		<b>\$1,270,300</b>
<b>30b</b>	<b>PROJECT ACCOUNT</b>		

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

**HOUSING VOUCHER ASSISTANCE PAYMENTS**

**ATTACHMENT I**

<b>PROJECT NO.</b>	<b>NJ 39-VO35-001</b>			<b>NO. OF DWELLING UNITS</b>	111	
				<b>NO. OF UNIT MONTHS</b>	1,332	
	<b># UNITS LEASED</b>	<b>AVERAGE PAYMENT</b>	<b>EST. # OF UNITS</b>	<b>UNIT MTHS LEASED</b>	<b>AVERAGE PAYMENT</b>	
12	PRELIMINARY ADMIN. & GEN. EXPENSE					
13	ESTIMATED HOUSING ASSISTANCE PAYMENTS				\$1,165,500	
14	ESTIMATED ONGOING ADMIN. FEE				\$100,000	
15	ESTIMATED HARD TO HOUSE FEE					
16	INDEPENDENT PUBLIC ACCT. FEE				\$4,800	
<b>17</b>	<b>TOTAL FUNDS REQUIRED</b>				<b>\$1,270,300</b>	
18	PAYMENTS PREVIOUSLY APPROVED					
19	ADJUSTMENT TO REQUISITION					
<b>20</b>	<b>TOTAL PAYMENT REQUIREMENT</b>				<b>\$1,270,300</b>	
21	EQUAL INSTALLMENTS			UNEQUAL INSTALLMENTS		
22	INSTALLMENTS					
	1	2	3	4	5	6
	\$105,858	\$105,858	\$105,858	\$105,858	\$105,858	\$105,858
	7	8	9	10	11	12
	\$105,858	\$105,858	\$105,858	\$105,858	\$105,858	\$105,858
<b>22a</b>	<b>TOTAL</b>	<b>\$1,270,300</b>				

# CERTIFICATION

of the

2011

## SOUTH AMBOY HOUSING AUTHORITY AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 7/01/2011 TO 6/30/2012

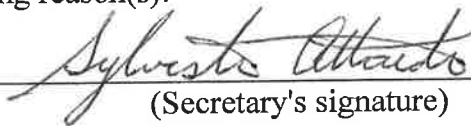
( X )

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 Hoboken Housing Authority, on the 21 day of June, 2011.

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)

~~Thomas O'Leary~~

(name)

Executive Director

(title)

250 South Broadway

(address)

South Amboy, NJ 08879

(address)

732-721-1831/732-721-0377

(phone number)(fax number)

**2007**  
**SOUTH AMBOY HOUSING AUTHORITY**

**AUTHORITY CAPITAL BUDGET**

**FISCAL YEAR: FROM 7/1/2011 TO 6/30/2012**

**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



2011

# HOUSING AUTHORITY CAPITAL BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

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	\$20,000				\$20,000
C Site Improvements	\$16,310				\$16,310
D Dwelling Structures	\$100,000				\$100,000
E Nondwelling Structures	\$10,000				\$10,000
F					
G					
H					
I					
J					
K					
L					
M					
N					
<b>TOTAL</b>	<b>\$150,310</b>				<b>\$150,310</b>

2011

# HOUSING AUTHORITY CAPITAL PROGRAM

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

## 5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2012	2013	2014	2015	2016
A Management Improvements	\$20,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
B Fees and Costs	\$100,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
C Site Improvements	\$81,550	\$16,310	\$16,310	\$16,310	\$16,310	\$16,310
D Dwelling Structures	\$500,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
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>\$751,550</b>	<b>\$150,310</b>	<b>\$150,310</b>	<b>\$150,310</b>	<b>\$150,310</b>	<b>\$150,310</b>

2011

# HOUSING AUTHORITY CAPITAL PROGRAM

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2011 TO JUNE 30, 2012

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2012 to Year 2016

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Management Improvements	\$20,000				\$20,000
B Fees and Costs	\$100,000				\$100,000
C Site Improvements	\$81,550				\$81,550
D Dwelling Structures	\$500,000				\$500,000
E Non dwelling Structures	\$50,000				\$50,000
F					
G					
H					
I					
J					
K					
L					
M					
N					
<b>TOTAL</b>	<b>\$751,550</b>				<b>\$751,550</b>