

2012

**SOUTH AMBOY
HOUSING AUTHORITY BUDGET**

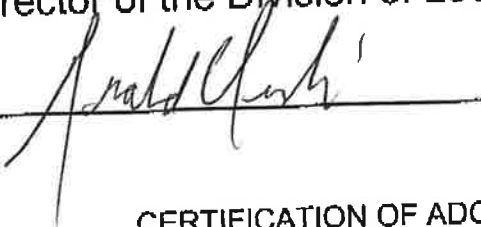
Fiscal year: JULY 1, 2012 to JUNE 30, 2013

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: 6/29/12

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: _____

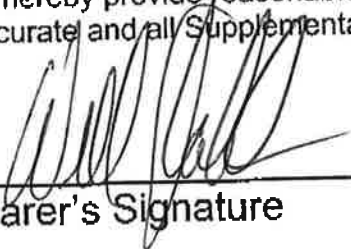
**PREPARER'S CERTIFICATION
2012**

**SOUTH AMBOY
HOUSING AUTHORITY BUDGET**

Fiscal year: FROM JULY 1, 2012 to JUNE 30, 2013

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 are completed and attached.



Preparer's Signature

William Katchen
Print Name

CPA
Title

596 Anderson Avenue, Suite 303
Address

Cliffside Park, NEW JERSEY 07010
City, State and Zip Code

201-943-4449/201-943-5099
Phone Number/ Fax Number

RESOLUTION NO: 1052

**SOUTH AMBOY HOUSING AUTHORITY
INTRODUCTION OF BUDGET FOR
FISCAL YEAR: FROM: JULY 1, 2012 TO JUNE 30, 2013**

WHEREAS, the Annual Budget and Capital Budget for the South Amboy Housing Authority for the fiscal year beginning July 1, 2012 and ending with June 30, 2013 has been presented before the Members of the South Amboy Housing Authority at its open public meeting of April 16, 2012; and

WHEREAS, the Annual Budget as presented introduced reflects total revenues of \$2,756,831.00 total appropriations, including any accumulated deficit if any, of \$2,768,500.00, and Total Fund Balance utilized of \$11,669.00; and

WHEREAS, the Capital Budget as introduced reflects total capital appropriations of \$125,310.00 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 April 16, 2012 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, 2012 and ending with June 30, 2013 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 June, 2012.

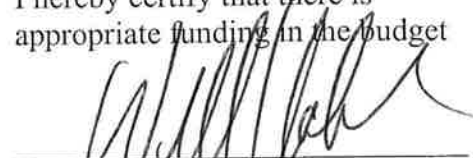
SYLVESTER ATTARDI-
Chairman

Attested to:



LAWRENCE STRATTON,
Acting Secretary

I hereby certify that there is
appropriate funding in the budget



WILLIAM KATCHEN, CPA.

Dated: April 16, 2012

Resolution was introduced by Sylvester Attardi , moved by Edward O'Connor and seconded by Grace Hoffman-Spencer. Vote 6-0.

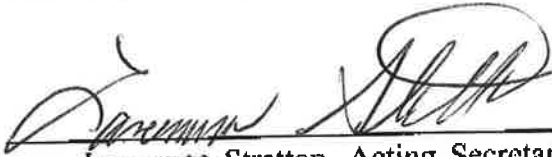
ROLL CALL

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
			<u>ABSENT</u>
Sylvester Attardi	X		
Joseph Connors			X
Paul Gulick	X		
Grace Hoffman-Spencer	X		
Carolyn Nappe	X		
Edward O'Connor	X		
Saverio Sagliocco	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 April 16, 2012, 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 16th day of April, 2012.



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

APPROVAL CERTIFICATION

of the

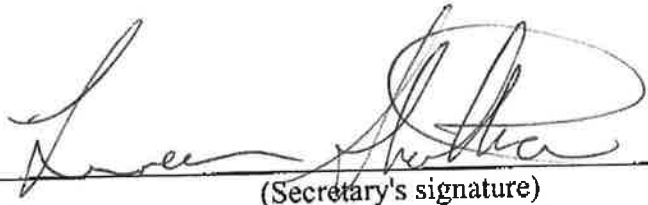
2012

SOUTH AMBOY HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM 7/1/2012 TO 6/30/2013

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 April, 2012.

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)

2012
SOUTH AMBOY HOUSING AUTHORITY
AUTHORITY BUDGET

FISCAL YEAR: FROM TO 7/1/2012 TO 6/30/2013

BUDGET MESSAGE

1. Complete a brief statement on the 2012 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.

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

2012

HOUSING AUTHORITY BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

---ANTICIPATED REVENUES---

			2012	2011
	CROSS		PROPOSED	CURRENT YEAR'S
OPERATING REVENUES	REF.		BUDGET	ADOPTED
				BUDGET
TOTAL RENTAL FEES	* A-1 *		\$2,501,841	\$2,413,794 *
OTHER OPERATING REVENUES	* A-2 *			*
	* *			*
	* *			*
TOTAL OPERATING REVENUES	* R-1 *		\$2,501,841	\$2,413,794 *
NON-OPERATING REVENUES	CROSS		2012	2011
	REF.		PROPOSED	CURRENT YEAR'S
			BUDGET	ADOPTED
				BUDGET
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 *		\$250,250	\$203,750 *
TOTAL NON-OPERATING REVENUES	* R-2 *		\$254,990	\$208,490 *
TOTAL ANTICIPATED REVENUES	* R-3 *		\$2,756,831	\$2,622,284 *
(R-1 + R-2)				

2012

HOUSING AUTHORITY BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--				2012	2011
*****				PROPOSED	CURRENT YEAR'S
ADMINISTRATION		CROSS		BUDGET	ADOPTED
*****		REF.			BUDGET
SALARY & WAGES	*	B-1	*	\$213,960	\$222,970
FRINGE BENEFITS	*	B-2	*	\$88,620	\$104,763
OTHER EXPENSES	*	B-3	*	\$122,700	\$122,100
TOTAL ADMINISTRATION	*	E-1	*	\$425,280	\$449,833
COST OF PROVIDING SERVICES				2012	2011
*****		CROSS		PROPOSED	CURRENT YEAR'S
		REF.		BUDGET	ADOPTED
*****					BUDGET
SALARY & WAGES	*	B-4	*	\$346,140	\$283,030
FRINGE BENEFITS	*	B-5	*	\$163,630	\$131,347
OTHER EXPENSES	*	B-6	*	\$1,833,450	\$1,790,190
TOTAL COST OF PROVIDING SERVICES	*	E-2	*	\$2,343,220	\$2,204,567
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1	*		
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	\$2,768,500	\$2,654,400

2012

HOUSING AUTHORITY BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

				2011
			2012	CURRENT YEAR'S
		CROSS	PROPOSED	ADOPTED
		REF.	BUDGET	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	\$2,768,500	\$2,654,400
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	\$11,669	\$32,116
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	\$2,756,831	\$2,622,284

2012

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

==== OPERATING REVENUES ====

---RENTAL FEES---	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 80 *					
DWELLING RENTAL	* Line 70 *	\$646,330	\$646,330			
EXCESS UTILITIES	* Line 80 *	\$25,350	\$25,350			
NON-DWELLING RENTAL	* Line 90 *					
HUD OPERATING SUBSIDY	* Line 690 *	\$516,581	\$516,581			
OTHER INCOME	* Line 120 *					
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$1,313,580			\$1,313,580	
TOTAL RENTAL FEES	* A-1 *	\$2,501,841	\$1,188,261		\$1,313,580	

---OTHER OPERATING REVENUES---

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

2012

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC	SECT. 8	HOUSING	OTHER
				HOUSING	NEW CONS	VOUCHERS	PROGRAMS
INVESTMENTS	*	*	\$4,740	\$4,740			*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5	\$4,740	\$4,740			*
---OTHER NON-OPERATING REVENUES---							
			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
LIST IN DETAIL:							
(1) Capital allocations and misc. income	*	*	\$250,250	\$107,000		\$5,000	\$138,250 *
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6	\$250,250	\$107,000		\$5,000	\$138,250 *

2012

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	* B-1 *		\$213,960	\$86,050		\$35,910	\$92,000 *
Fringe Benefits	* B-2 *		\$88,620	\$59,190		\$27,000	\$2,430 *
Other Expenses	* B-3 *		\$122,700	\$73,220		\$49,480	*
TOTAL ADMINISTRATION	* E-1 *		\$425,280	\$218,460		\$112,390	\$94,430
COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services							\$40,500 *
Maintenance & Operation			\$276,830	\$236,330		\$0	\$0 *
Protective Services			\$0	\$0	\$0	\$0	\$0 *
Utility Labor			\$69,310	\$69,310			
Total Salaries & Wages	* B-4 *		\$346,140	\$305,640	\$0	\$0	\$40,500 *
Fringe Benefits	* B-5 *		\$163,630	\$162,560	\$0	\$0	\$1,070 *
Other Expenses							
Tenant Services			\$3,800	\$3,800			
Utilities			\$370,700	\$370,700			
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			\$23,170	\$23,170			
Terminal Leave Payments							
Collection Losses			\$5,000	\$5,000			
Other General Expense							
Rents			\$1,218,780			\$1,218,780	
Extraordinary Maintenance			\$10,000	\$10,000			
Replacement of Non-Expendible Equip							
Property Betterment/Additions							
Other Costs							
Total Other Expenses	* B-6 *		\$1,833,450			\$1,220,280	\$2,250 *
TOTAL COST OF PROVIDING SERVICES			\$2,343,220	\$468,200	\$0	\$1,220,280	\$43,820 *

**2012
HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

====RETAINED EARNINGS====

**CROSS
REF.**

**2012
PROPOSED
BUDGET**

(1)	BEGINNING BALANCE July 1, 2011	* AUDIT *	\$731,872 *
(2)	UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	*
(3)	PROPOSED BALANCE AVAILABLE	* *	\$731,872 *
(4)	EST. RESULTS OF OPERATION CURRENT BUDGET	* *	(\$32,116) *
(5)	ESTIMATED AVAILABLE BALANCE	* *	\$699,756 *
(6)	UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7)	UTILIZED IN PROPOSED BUDGET	* *	\$11,669 *
(8)	TOTAL RETAINED EARNINGS UTILIZED	* *	\$11,669 *
(9)	PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$688,087 *

====RESTRICTED NET ASSETS====

**CROSS
REF.**

**2012
PROPOSED
BUDGET**

(1)	BEGINNING BALANCE July 1ST, 2011	* AUDIT *	\$100,035 *
(2)	UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	*
(3)	PROPOSED BALANCE AVAILABLE	* *	\$100,035 *
(4)	EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5)	ESTIMATED AVAILABLE BALANCE	* *	\$100,035 *
(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	* *	\$100,035 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR 2012

FISCAL PERIOD JULY 1, 2012 to JUNE 30, 2013

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
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	\$1,313,580	*	*	\$1,313,580	*
70	3110	Dwelling Rental	\$646,330	\$646,330	*	*	*
80	3120	Excess Utilities	\$25,350	\$25,350	*	*	*
90	3190	Nondwelling Rental	*	*	*	*	*
100	Total	Rental Income	\$1,985,260	\$671,680	*	\$1,313,580	*
110	3610	Interest Income	\$4,740	\$4,740	*	*	*
120	3690	Other Income	\$250,250	\$107,000	*	\$5,000	\$138,250
130	Total	Operating Income	\$2,240,250	\$783,420	*	\$1,318,580	\$138,250
135	-	Grant Revenue					
137	Total	Operating Income(Inc. grants)	\$2,240,250	\$783,420	*	\$1,318,580	\$138,250
Operating Expenditures - Administration							
140	4110	Administrative Salaries	\$213,980	\$86,050	*	\$35,910	\$92,000
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	\$30,000	\$18,000	*	\$12,000	*
190	4171	Auditing Fees	\$12,000	\$6,000	*	\$6,000	*
200	4190	Other Admin. Expenses	\$46,000	\$28,400	*	\$17,600	*
210	Total	Administrative Expense	\$336,660	\$159,270	*	\$85,390	\$92,000
Tenant Services							
220	4210	Salaries	*	*	*	*	*
230	4220	Recreation, Public. & Other	\$1,900	\$1,900	*	*	*
240	4230	Contract Cost	\$1,900	\$1,900	*	*	*
250	Total	Tenant Service Expense	\$3,800	\$3,800	*	*	*
Utilities							
260	4310	Water	\$51,370	\$51,370	*	*	*
270	4320	Electricity	\$142,210	\$142,210	*	*	*
280	4330	Gas	\$123,600	\$123,600	*	*	*
290	4340	Sewer	\$53,520	\$53,520	*	*	*
300	4350	Labor	\$69,310	\$69,310	*	*	*
310	4390	Other	*	*	*	*	*
320	Total	Utilities Expense	\$440,010	\$440,010	*	*	*
Ordinary Maintenance & Operations							
330	4410	Labor	\$276,830	\$236,330	*	*	\$40,500
340	4420	Materials	\$75,000	\$75,000	*	*	*
350	4430	Contract Cost	\$60,000	\$60,000	*	*	*
360	Total Ordinary Maint & Oper. Expense		\$411,830	\$371,330	*	*	\$40,500

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR 2012

FISCAL PERIOD JULY 1, 2012 to JUNE 30, 2013

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	\$0	\$0	\$0	\$0	\$0
380	4470	Materials					
390	4480	Contract Cost					
400		Total Protective Services Expense	\$0	\$0	\$0	\$0	\$0
General Expense							
410	4510	Insurance	\$67,000	\$63,250		\$1,500	\$2,250
420	4520	Payment in Lieu of Taxes	\$23,170	\$23,170			
430	4530	Terminal Leave Payments					
440	4540	Employee Benefits	\$252,250	\$221,750	\$0	\$27,000	\$3,500
450	4570	Collection Losses	\$5,000	\$5,000			
460	4590	Other General Expense					
470		Total General Expense	\$347,420	\$313,170	\$0	\$28,500	\$5,750
480		Total Sum of Routine Expenses	\$1,539,720	\$1,287,580	\$0	\$113,890	\$138,250
Rent for Leased Dwellings							
490	4710	Rents to Owners				\$1,218,780	
495	4715	Secl. 8/Housing Voucher Payments	\$1,218,780				\$138,250
500		Total Operating Expense	\$2,758,500	\$1,287,580	\$0	\$1,332,670	\$138,250
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	\$10,000	\$10,000			
520	7520	Replace. of Nonexpendable Equip.					
530	7540	Property Betterment & Additions					
540		Total Nonroutine Expenditures	\$10,000	\$10,000			
550		Total Operating Expenditures	\$2,768,500	\$1,297,580	\$0	\$1,332,670	\$138,250
Prior Period Adjustments							
560	6010	Prior Period Adjustments					
Other Expenditures							
570		Deficiency					
580		Total Operating Expenditures	\$2,768,500	\$1,297,580	\$0	\$1,332,670	\$138,250
590		Residual Receipts	(\$528,250)	(\$514,160)	(\$0)	(\$14,090)	(\$0)
HUD Contributions							
600	8010	Basic Annual Contribution					
610	8011	Prior Year Adjustment					
620		Total Basic Annual Contribution					
630	8020	Contribution Earned	\$516,581	\$516,581			
640		Mandatory					
650		Other					
660		Other					
670		Total Year End Adjustments					
680	8020	Total Operating Subsidy - Current	\$516,581	\$516,581			
690		Total HUD Contributions	\$516,581	\$516,581			
700		Residual Receipts	(\$11,669)	\$2,421	(\$0)	(\$14,090)	(\$0)

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

HOUSING VOUCHER ASSISTANCE PAYMENTS

FISCAL YEAR 2012

FISCAL PERIOD JULY 1, 2012 to JUNE 30, 2013

PROJECT NO.	NJ 39-VO35-001	NO. OF DWELLING UNITS		NO. OF UNIT MONTHS		111	
						1,332	
PART I	(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6	0BR					
	7	1BR					
	8	2BR	111	\$1,250	\$335	\$915	1,332 \$1,218,780
	9	3BR					
	10	4BR					
	11						
	12						
	13						
	14						
	15	TOTAL					\$1,218,780
PART II	UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)			(e)
	16	1,332	\$74.06	\$90,000	100.00%		\$90,000
	17						
TOTAL	18	1,332					\$90,000
PART III	# OF FAMILIES		FEE PER FAMILY				
HARD TO HOUSE FEE			\$75				
PART IV				PHA	HUD		
ADMINISTRATIVE 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**

PROJECT NO.	NJ 39-VO35-001	NO. OF DWELLING UNITS	111
		NO. OF UNIT MONTHS	1,332
11	MAXIMUM ANNUAL CONTRIBUTIONS		\$1,313,580
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION		
13	FISCAL YEAR TOTAL		\$1,313,580
14	PROJECT ACCOUNT BALANCE		
15	TOTAL ANNUAL CONTRIBUTIONS		\$1,313,580

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**

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

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$1,218,780
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$90,000
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	
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	\$1,313,580
25	DEFICIT AT END OF CURRENT FISCAL YEAR	
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	\$1,313,580
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	\$1,313,580
	SOURCE OF TOTAL CONTRIBUTIONS	
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	\$1,313,580
30b	PROJECT ACCOUNT	

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

ATTACHMENT I

PROJECT NO.	NJ 39-VO35-001			NO. OF DWELLING UNITS	111	
				NO. OF UNIT MONTHS	1,332	
	# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT	
12	PRELIMINARY ADMIN. & GEN. EXPENSE				\$1,218,780	
13	ESTIMATED HOUSING ASSISTANCE PAYMENTS				\$90,000	
14	ESTIMATED ONGOING ADMIN. FEE					
15	ESTIMATED HARD TO HOUSE FEE				\$4,800	
16	INDEPENDENT PUBLIC ACCT. FEE					
17	TOTAL FUNDS REQUIRED				\$1,313,580	
18	PAYMENTS PREVIOUSLY APPROVED					
19	ADJUSTMENT TO REQUISITION					
20	TOTAL PAYMENT REQUIREMENT				\$1,313,580	
21	EQUAL INSTALLMENTS			UNEQUAL INSTALLMENTS		
22	INSTALLMENTS					
	1	2	3	4	5	6
	\$109,465	\$109,465	\$109,465	\$109,465	\$109,465	\$109,465
	7	8	9	10	11	12
	\$109,465	\$109,465	\$109,465	\$109,465	\$109,465	\$109,465
22a	TOTAL	\$1,313,580				

CERTIFICATION

of the

2012

SOUTH AMBOY HOUSING AUTHORITY AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 7/01/2012 TO 6/30/2013

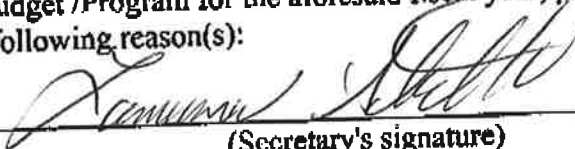
(X)

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 I-2.2, along with the Annual Budget, by the Members of the South Amboy Housing Authority, on the 9 day of April, 2012.

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 I-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)

2012
SOUTH AMBOY HOUSING AUTHORITY

AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM 7/1/2012 TO 6/30/2013

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

2012

HOUSING AUTHORITY CAPITAL BUDGET

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	RETAINED EARNINGS	FUNDING SOURCES		
			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					
TOTAL	\$125,310				\$125,310

2012

HOUSING AUTHORITY CAPITAL PROGRAM

SOUTH AMBOY HOUSING AUTHORITY

FISCAL YEAR: FROM JULY 1, 2012 TO JUNE 30, 2013

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2013	2014	2015	2016	2017
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						
TOTAL	\$626,550	\$125,310	\$125,310	\$125,310	\$125,310	\$125,310