

2012

Passaic Housing Authority  
Budget

Department Of



Community  
Affairs

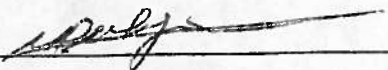
Division of Local Government Services

## 2012 HOUSING AUTHORITY BUDGET

### TRANSMITTAL PACKAGE

#### Supplemental Schedules

<input checked="" type="checkbox"/>	2 copies of the supplemental schedules
<input type="checkbox"/>	Supporting documentation has been submitted to support the rental fees and other revenues listed in the supplemental schedules
<input type="checkbox"/>	The Unreserved Fund Balance as reflected on Page SS-9 agree to the last fiscal year audit of the housing authority
<input type="checkbox"/>	The Results of Operation of Current Year's Budget, listed on Page SS-9, is based on sound reasoning and can be substantiated

Official's Signature:			
Print Name:	Vincent D. Wynter		
Title:	Director of Finance and Operations		
Phone Number:	973 365 6340	Fax Number:	973 365 0017
E-mail address:	<a href="mailto:vwynter@passaichousing.org">vwynter@passaichousing.org</a>		
Date:	12/22/2011		

**2012**

**PASSAIC HOUSING  
AUTHORITY BUDGET**

**FISCAL YEAR: January 1, 2012 to December 31, 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**

<b>By:</b>	
<b>Date:</b>	

**CERTIFICATION OF ADOPTED BUDGET**

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

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

<b>By:</b>	
<b>Date:</b>	

# **PREPARER'S CERTIFICATION**

**of the**

**2012**

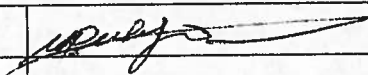
**PASSAIC**

## **HOUSING AUTHORITY BUDGET**

**FISCAL YEAR FROM: 1/1/2012 TO 12/31/2012**

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules required are completed and attached.

Preparer's Signature:			
Name:	Vincent D Wynter		
Title:	Director of Finance and Operations		
Address:	52 Aspen Place, Passaic, NJ 07055		
Phone Number:	(973)365-6349	Fax Number:	(973)365-0017
E-mail address	<a href="mailto:vwynter@passaichousing.org">vwynter@passaichousing.org</a>		

# APPROVAL CERTIFICATION

of the

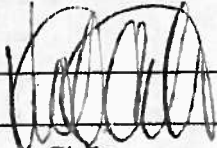
2012

## PASSAIC HOUSING AUTHORITY BUDGET

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 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 Passaic Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the day of 21st day of December, 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:			
Name:	Victor Cirilo		
Title:	Executive Director		
Address:	52 Aspen Place, Passaic, NJ 07055		
Phone Number:	(973)365-6759	Fax Number:	(973)365-0017
E-mail address	<a href="mailto:vcirilo@passaichousing.org">vcirilo@passaichousing.org</a>		

# HOUSING AUTHORITY INFORMATION SHEET

2012

Please complete the following information regarding this Housing Authority:

<b>Name of Authority:</b>	Housing Authority of the City of Passaic		
<b>Address:</b>	52 Aspen Place,		
<b>City, State, Zip:</b>	Passaic,	NJ	07055
<b>Phone: (ext.)</b>	(973)365-6330	<b>Fax:</b>	(973)365-0017

<b>Preparer's Name:</b>	Vincent D Wynter		
<b>Preparer's Address:</b>	52 Aspen Place,		
<b>City, State, Zip:</b>	Passaic,	NJ	07055
<b>Phone: (ext.)</b>	(973)365-6349	<b>Fax:</b>	(973)365-0017
<b>E-mail:</b>	vwynter@passaichousing.org		

<b>Chief Executive Officer:</b>	Victor Cirilo		
<b>Phone: (ext.)</b>	(973)365-6759	<b>Fax:</b>	(973)365-0017
<b>E-mail:</b>	vcirilo@passaichousing.org		

<b>Chief Financial Officer:</b>	Vincent D Wynter		
<b>Phone: (ext.)</b>	(973)365-6349	<b>Fax:</b>	(973)365-0017
<b>E-mail:</b>			

<b>Name of Auditor:</b>	Richard Larsen		
<b>Name of Firm:</b>	Fallon & Larsen LLP		
<b>Address:</b>	252 Washington Street, Suite B		
<b>City, State, Zip:</b>	Toms River	NJ	08753
<b>Phone: (ext.)</b>	(732)888-2070	<b>Fax:</b>	(732)888-6245
<b>E-mail:</b>	rlarsen@falloncpa.com		

Membership of Board of Commissioners (Full Name)	Title
Angel Laboy	Chairman
Beatrice Johnson	Vice Chairperson
Darien Allen	Treasurer
Eriberto Carrero	
Nancy Everett	
Germaine Gibson	
Maria Guzman	

2012

## PASSAIC HOUSING AUTHORITY BUDGET RESOLUTION

**FISCAL YEAR: FROM January 1, 2012 to December 31, 2012**

**WHEREAS**, the Annual Budget and Capital Budget for the Passaic Housing Authority for the fiscal year beginning January 1, 2012 and ending December 31, 2012 has been presented before the Members of the Housing Authority at its open public meeting of December 21st, 2011; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$ 27,001,349, Total Appropriations, including any Accumulated Deficit if any, of \$ 25,962,429 and Total Fund Balance utilized of \$ 0 ; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$2,085,139 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0 ; and

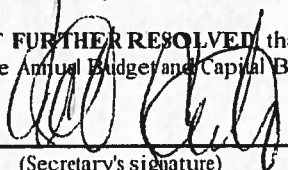
**WHEREAS**, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to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

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

**NOW, THEREFORE BE IT RESOLVED**, by the Members of the Passaic Housing Authority, at an open public meeting held on December 21, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Passaic Housing Authority for the fiscal year beginning January 1, 2012 and ending December 31, 2012 is hereby approved; and

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

**BE IT FURTHER RESOLVED** that the governing body of the Passaic Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on March 30, 2012.

  
(Secretary's signature)

12/21/11  
(date)

### Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Darien Allen	X			
Eriberto Carrero	X			
Nancy Everett				X
Germaine Gibson	X			
Maria Guzman	X			
Beatrice M. Johnson	X			
Angel Laboy	X			

# **2012 PASSAIC HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: FROM JANUARY 1, 2012 TO DECEMBER 31, 2012**

## **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 was prepared using a proration factor of 90% of the subsidy calculated for fiscal year 2012.**

**The combined Annual budget for the fiscal year 2012 reflects positive residual receipt of \$1,038,920.00.**

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.
3. **The Authority is very conservative in preparing the budget thereby anticipating a reduction in Subsidy, decreases in Rental and Interest Incomes. This is due to the present economic and external political situation.**

4. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

**The state of the local/regional economy does not directly impact the Annual Budget or the Capital Budget/Program. The two budgets are funded by HUD.**

5. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

6. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

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

Yes

2012

# HOUSING AUTHORITY BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

## ---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
-----				
TOTAL RENTAL FEES	*	A-1 *	\$22,996,557 *	\$23,390,866 *
OTHER OPERATING REVENUES	*	A-2 *		*
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$22,996,557 *	\$23,390,866 *
NON-OPERATING REVENUES		CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
-----				
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$2,857,306 *	\$2,766,618 *
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		*
INTEREST ON INVESTMENTS	*	A-5 *	\$18,898 *	\$11,135 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$1,128,588 *	\$1,118,461 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$4,004,792 *	\$3,896,214 *
TOTAL ANTICIPATED REVENUES	*	R-3 *	\$27,001,349 *	\$27,287,080 *
(R-1 + R-2)				

2012

# HOUSING AUTHORITY BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

## ---BUDGETED APPROPRIATIONS---

### --OPERATING APPROPRIATIONS--

				2012	2011
				PROPOSED	CURRENT YEAR'S
				BUDGET	ADOPTED
					BUDGET
ADMINISTRATION		CROSS	REF.		
SALARY & WAGES	*	B-1	*	\$1,184,543 *	\$1,212,446 *
FRINGE BENEFITS	*	B-2	*	\$706,465 *	\$732,343 *
OTHER EXPENSES	*	B-3	*	\$1,554,060 *	\$1,547,216 *
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1</b>	*	<b>\$3,445,068 *</b>	<b>\$3,492,005 *</b>

				2012	2011
				PROPOSED	CURRENT YEAR'S
				BUDGET	ADOPTED
					BUDGET
COST OF PROVIDING SERVICES		CROSS	REF.		
SALARY & WAGES	*	B-4	*	\$1,157,326 *	\$1,140,454 *
FRINGE BENEFITS	*	B-5	*	\$620,997 *	\$475,599 *
OTHER EXPENSES	*	B-6	*	\$20,739,038 *	\$21,555,425 *
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	<b>E-2</b>	*	<b>\$22,517,361 *</b>	<b>\$23,171,478 *</b>
<b>NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION</b>	*	<b>D-1</b>	*		
<b>TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)</b>	*	<b>E-3</b>	*	<b>\$25,962,429 *</b>	<b>\$26,663,483 *</b>

## HOUSING AUTHORITY BUDGET

**FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012**

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

**PAGE 6**

# **ADOPTION CERTIFICATION**

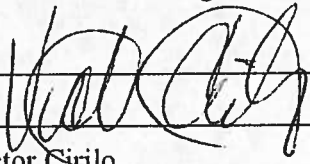
**of the 2012**

**PASSAIC**

## **HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: FROM 1/1/2012 TO: 12/31/2012**

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members body of the Passaic Housing Authority on the 21st day of December, 2011.

Secretary's Signature:			
Name:	Victor Cirilo		
Title:	Executive Director		
Address:	52 Aspen Place, Passaic, NJ 07055		
Phone Number:	(973)365-6759	Fax Number:	(973)365-0017
E-mail address	<a href="mailto:vcirilo@passaichousing.org">vcirilo@passaichousing.org</a>		

2012

PASSAIC

**HOUSING AUTHORITY BUDGET  
ADOPTED BUDGET RESOLUTION**

**FISCAL YEAR: FROM 1/1/2012 TO: 12/31/2012**

**WHEREAS**, the Annual Budget and Capital Budget/Program for the Passaic Housing Authority for the fiscal year beginning January 1, 2012 and ending December 31, 2012 has been presented for adoption before the Members of the Passaic Housing Authority at its open public meeting of ; and

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

**WHEREAS**, the Annual Budget as presented for adoption reflects Total Revenues of \$27,001,349, Total Appropriations, including any Accumulated Deficit, if any, of \$25,962,429 and Fund Balance utilized of \$0.00; and

**WHEREAS**, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$2,085,139 and Total Fund Balance planned to be utilized of \$0; and

**NOW, THEREFORE BE IT RESOLVED**, by the Members of Authority, at a open public meeting held on March 30, 2012 that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year beginning January 1, 2012 and, ending December 31, 2012 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

\_\_\_\_\_  
(Secretary's signature)

**March 31, 2012**  
(date)

**Governing Body Recorded Vote**

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

2012  
PASSAIC  
HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

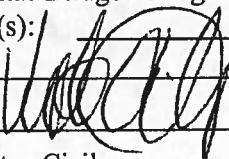
**CERTIFICATION**  
  
**of the**  
  
**2012**  
  
**PASSAIC**  
  
**HOUSING AUTHORITY**  
**CAPITAL BUDGET/PROGRAM**

**FISCAL YEAR: FROM 1/1/2012 TO: 12/31/2012**

☒ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the Members of the Passaic Housing Authority, on the 21st day of December, 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. 5:31-2.2 for the following reason(s): \_\_\_\_\_

Secretary's Signature:			
Name:	Victor Cirilo		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, N J 07055		
Phone Number:	973 365 6759	Fax Number:	973 365 0017
E-mail address	<a href="mailto:vcirilo@passaichousing.org">vcirilo@passaichousing.org</a>		

2012

## HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 1/1/2012 TO: 12/31/2012

### 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, The Authority held public meetings with the residents and members of the local governing body.**
2. Has each capital project/project financing been developed from a specific plan, or report and have the full life cycle costs of each been calculated?  
**The authority completed a physical needs assessment recently and the most critical projects are included in the 5 year plan.**
3. Has the authority prepared a long-term (10-20 years) infrastructure needs assessment?  
**No, Not applicable.**
4. Are any of the capital projects/project financings being undertaken in a community which has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives? **NO.**
5. Describe the impact on the schedule of Rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.  
**All capital projects are funded 100% by HUD Capital Fund Programs, therefore the impact is negative.**
6. Has the project been reviewed and approved by HUD?  
**Yes.**

2012

## HOUSING AUTHORITY CAPITAL BUDGET

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

### PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A FEES & COSTS	\$148,540				\$148,540
B SITE IMPROVEMENTS	\$126,813				\$126,813
C DWELLING STRUCTURES	\$1,439,686				\$1,439,686
D NON-DWELLING STRUCTURE	\$216,108				\$216,108
E DWELLING EQUIPMENT	\$72,001				\$72,001
F NON-DWELLING EQUIPMET	\$81,991				\$81,991
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$2,085,139</u>				<u>\$2,085,139</u>

**2012**

**HOUSING AUTHORITY CAPITAL PROGRAM**

**PASSAIC Housing Authority**

**FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012**

**5 YEAR CAPITAL IMPROVEMENT PLAN COSTS**

<b>PROJECTS</b>	<b>ESTIMATED TOTAL COST</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
A FEES & COSTS	\$148,540	\$148,540				
B SITE IMPROVEMENTS	\$126,813	\$126,813				
C DWELLING STRUCTURES	\$3,827,965	\$1,439,686	\$705,300	\$825,800	\$857,179	
D NON-DWELLING STRUCTURE	\$366,108	\$216,108	\$50,000	\$50,000	\$50,000	
E DWELLING EQUIPMENT	\$72,001	\$72,001				
F NON-DWELLING EQUIPMEMT	\$81,991	\$81,991				
<b>TOTAL</b>	<b>\$4,623,418</b>	<b>\$2,085,139</b>	<b>\$755,300</b>	<b>\$875,800</b>	<b>\$907,179</b>	

2012

## HOUSING AUTHORITY CAPITAL PROGRAM

**PASSAIC Housing Authority****FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012**

**5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2012 to Year 2017**

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A FEES & COSTS	\$148,540				\$148,540
B SITE IMPROVEMENTS	\$126,813				\$126,813
C DWELLING STRUCTURES	\$3,827,965				\$3,827,965
D NON-DWELLING STRUCTURE	\$366,108				\$366,108
E DWELLING EQUIPMENT	\$72,001				\$72,001
F NON-DWELLING EQUIPMEMT	\$81,991				\$81,991
TOTAL	\$4,623,418				\$4,623,418

2012  
PASSAIC  
HOUSING  
AUTHORITY  
SUPPLEMENTAL  
SCHEDULES

**STATE OF NEW JERSEY**

**DEPARTMENT OF COMMUNITY AFFAIRS**

**DIVISION OF LOCAL GOVERNMENT SERVICES**

2012

**HOUSING AUTHORITY BUDGET**  
SUPPLEMENTAL SCHEDULES

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 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 *	\$2,739,213	\$2,739,213			*
EXCESS UTILITIES	* Line 80 *	\$48,489	\$48,489			*
NON-DWELLING RENTAL	* Line 90 *	\$105,590	\$105,590			*
HUD OPERATING SUBSIDY	* Line 690 *	\$3,114,561	\$3,114,561			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$16,988,704			\$16,988,704	*
<b>TOTAL RENTAL FEES</b>	* A-1 *	<b>\$22,996,557</b>	<b>\$6,007,853</b>		<b>\$16,988,704</b>	*

**---OTHER OPERATING REVENUES---**

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

2012

**HOUSING AUTHORITY BUDGET**  
SUPPLEMENTAL SCHEDULES

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

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

----GRANTS &---- ----ENTITLEMENTS----						
			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u> <u>OTHER PROGRAMS</u>
LIST IN DETAIL:						
(1) CFP 2012 1406 Operations	*	*	\$130,000	\$130,000		*
(2) CFP 2012 1408 Management Imp.	*	*	\$230,000			\$230,000 *
(3) CFP 2010 1410 Administration	*	*	\$332,167	\$332,167		*
(4) Capital Improvements & Betterments	*	*	\$2,085,139			\$2,085,139 *
(5) R.O.S.S.	*	*	\$80,000	\$80,000		*
<b>TOTAL GRANTS &amp; ENTITLEMENTS</b>	*	<b>A-3</b>	<u><u>\$2,857,306</u></u>	<u><u>\$542,167</u></u>		<u><u>\$2,315,139</u></u> *

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

2012

**HOUSING AUTHORITY BUDGET**  
SUPPLEMENTAL SCHEDULES

PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
INVESTMENTS	*	*	\$18,898	\$6,963		\$11,935	*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
<b>TOTAL INTEREST ON INVESTMENTS &amp; DEPOSITS</b>	*	A-5 *	<u>\$18,898</u>	<u>\$6,963</u>		<u>\$11,935</u>	*

**---OTHER NON-OPERATING REVENUES---**

			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
<b>LIST IN DETAIL:</b>							
(1)	*	*	\$1,128,588	#####		\$15,000	*
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
<b>TOTAL OTHER NON-OPERATING REVENUES</b>	*	A-6 *	<u>\$1,128,588</u>	<u>#####</u>		<u>\$15,000</u>	*

**2012**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES  
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

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

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$1,184,543	\$805,981		\$378,562	*
Fringe Benefits	*	B-2 *	\$706,465	\$463,604		\$242,861	*
Other Expenses	*	B-3 *	\$1,554,060	\$983,909		\$570,151	*
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1 *</b>	<b>\$3,445,068</b>	<b>\$2,253,494</b>		<b>\$1,191,574</b>	

COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	*	\$223,425	\$223,425			*
Tenant Services	*	*	\$760,350	\$760,350			*
Maintenance & Operation	*	*	\$95,837	\$95,837			*
Protective Services	*	*	\$77,714	\$77,714			*
Utility Labor	*	*					
Total Salaries & Wages	*	B-4 *	\$1,157,326	\$1,157,326			*
Fringe Benefits	*	B-5 *	\$620,997	\$620,997			*
Other Expenses	*	*	\$66,005	\$66,005			*
Tenant Services	*	*	\$1,571,252	\$1,571,252			*
Utilities	*	*					
Maintenance & Operation	*	*	\$797,871	\$797,871			*
Materials & Contract Cost	*	*					
Protective Services	*	*	\$292,057	\$62,057			\$230,000 *
Materials & Contract Cost	*	*	\$334,385	\$321,561		\$12,824	*
Insurance	*	*	\$106,737	\$106,737			*
P.I.L.O.T	*	*					*
Terminal Leave Payments	*	*					*
Collection Losses	*	*	\$67,050	\$67,050			*
Other General Expense	*	*	\$45,942			\$45,942	*
Rents	*	*	\$15,372,600			\$15,372,600	*
Extraordinary Maintenance	*	*					*
Replacement of Non-Expendable Equip	*	*					*
Property Betterment/Additions	*	*	\$2,085,139				\$2,085,139 *
Other Costs	*	*					*
Total Other Expenses	*	B-6 *	\$20,739,038	\$2,992,533		\$15,431,366	\$2,315,139 *
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	*	<b>\$22,517,361</b>	<b>\$4,770,856</b>		<b>\$15,431,366</b>	<b>\$2,315,139 *</b>

**2012**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES  
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

**BUDGETED YEARS DEBT SERVICE REQUIREMENTS**

---PRINCIPAL PAYMENTS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		* *
AUTHORITY BONDS	* P-2 *		* *
CAPITAL LEASES	* P-3 *		* *
INTERGOVERNMENTAL LOANS	* P-4 *		* *
OTHER BONDS OR NOTES	* P-5 *		* *
<b>TOTAL PRINCIPAL DEBT PAYMENTS</b>	* *		* *
<b>LESS: HUD SUBSIDY</b>	* P-6 *		* *
<b>NET PRINCIPAL DEBT PAYMENTS</b>	* D-1 *		* *

---INTEREST PAYMENTS---	CROSS REF.	2012 PROPOSED BUDGET	2011 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		* *
AUTHORITY BONDS	* I-2 *		* *
CAPITAL LEASES	* I-3 *		* *
INTERGOVERNMENTAL LOANS	* I-4 *		* *
OTHER BONDS OR NOTES	* I-5 *		* *
<b>TOTAL INTEREST DEBT PAYMENTS</b>	* *		* *
<b>LESS: HUD SUBSIDY</b>	* I-6 *		* *
<b>NET INTEREST DEBT PAYMENTS</b>	* D-2 *		* *

**2012**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES  
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

**5 YEAR DEBT SERVICE SCHEDULE**

PRINCIPAL PAYMENTS	YEARS					
	2011	2012	2013	2014	2015	2016
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-1</b>	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-2</b>	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-3</b>	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-4</b>	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-5</b>	*	*	*	*	*	*
<b>TOTAL PRIN. DEBT PAYMNTS</b>	*	*	*	*	*	*
Less: HUD Subsidy P-6	*	*	*	*	*	*
<b>NET PRIN. DEBT PAYMNTS D-1</b>	*	*	*	*	*	*

**2012**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES  
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

**5 YEAR DEBT SERVICE SCHEDULE**

INTEREST PAYMENTS	YEARS					
	2011	2012	2013	2014	2015	2016
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-1</b>	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-2</b>	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-3</b>	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-4</b>	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS I-5</b>	*	*	*	*	*	*
<b>TOTAL INT. DEBT PAYMENTS</b>	*	*	*	*	*	*
Less: HUD Subsidy I-6	*	*	*	*	*	*
<b>NET INT. DEBT PAYMNTS D-2</b>	*	*	*	*	*	*

**2012**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES  
 PASSAIC Housing Authority

FISCAL YEAR: JANUARY 1, 2012 To DECEMBER 31, 2012

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

	<b>CROSS REF.</b>	<b>2012 PROPOSED BUDGET</b>
(1) BEGINNING BALANCE JANUARY 1ST, 2011	* AUDIT *	\$3,386,221 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	
(3) <b>PROPOSED BALANCE AVAILABLE</b>	* *	<b>\$3,386,221 *</b>
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$1,038,920 *
(5) <b>ESTIMATED AVAILABLE BALANCE</b>	* *	<b>\$4,425,141 *</b>
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	
(7) UTILIZED IN PROPOSED BUDGET	* *	
(8) <b>TOTAL RETAINED EARNINGS UTILIZED</b>	* *	
(9) <b>PROPOSED BAL. AFTER UTILIZATION IN BUDGET</b>	* *	<b>\$4,425,141 *</b>

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

	<b>CROSS REF.</b>	<b>2012 PROPOSED BUDGET</b>
(1) BEGINNING BALANCE __Jan 1_ 1ST, _2011__	* AUDIT *	\$1,867,122 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	
(3) <b>PROPOSED BALANCE AVAILABLE</b>	* *	<b>\$1,867,122 *</b>
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	
(5) <b>ESTIMATED AVAILABLE BALANCE</b>	* *	<b>\$1,867,122 *</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>\$1,867,122 *</b>

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
PASSAIC Housing Authority  
Fiscal Year 2012  
Fiscal Period: From JANUARY, 2012 to DECEMBER, 2012

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	* \$ 16,988,704	* \$ -	* \$ -	* \$ 16,988,704	* \$ -
70	3110	Dwelling Rental	* \$ 2,739,213	* \$ 2,739,213	* \$ -	* \$ -	* \$ -
80	3120	Excess Utilities	* \$ 48,489	* \$ 48,489	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ 105,590	* \$ 105,590	* \$ -	* \$ -	* \$ -
100	Total Rental Income		* \$ 19,881,996	* \$ 2,893,292	* \$ -	* \$ 16,988,704	* \$ -
110	3610	Interest Income	* \$ 18,898	* \$ 6,963	* \$ -	* \$ 11,935	* \$ -
120	3690	Other income	* \$ 1,128,588	* \$ 1,113,588	* \$ -	* \$ 15,000	* \$ -
130	Total Operating Income		* \$ 21,029,482	* \$ 4,013,843	* \$ -	* \$ 17,015,639	* \$ -
135	-	Grant Revenue	\$ 2,857,306	\$ 542,167	\$ -	\$ -	\$ 2,315,139
137	Total Operating Income(Inc. grants)		\$ 23,886,788	* \$ 4,556,010	* \$ -	* \$ 17,015,639	* \$ 2,315,139
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 1,184,543	* \$ 805,981	* \$ -	* \$ 378,562	* \$ -
150	4130	Legal	* \$ 67,600	* \$ 49,600	* \$ -	* \$ 18,000	* \$ -
160	4140	Staff Training	* \$ 36,936	* \$ 23,460	* \$ -	* \$ 13,476	* \$ -
170	4150	Travel	* \$ 24,620	* \$ 16,286	* \$ -	* \$ 8,334	* \$ -
180	4170	Accounting Fees	* \$ 25,000	* \$ 12,500	* \$ -	* \$ 12,500	* \$ -
190	4171	Auditing Fees	* \$ 16,200	* \$ 12,070	* \$ -	* \$ 4,130	* \$ -
200	4190	Other Admin. Expenses	* \$ 1,383,704	* \$ 869,993	* \$ -	* \$ 513,711	* \$ -
210	Total Administrative Expense		* \$ 2,738,603	* \$ 1,789,890	* \$ -	* \$ 948,713	* \$ -
Tenant Services							
220	4210	Salaries	* \$ 223,425	* \$ 223,425	* \$ -	* \$ -	* \$ -
230	4220	Recreation, Public. & Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
240	4230	Contract Cost	* \$ 66,005	* \$ 66,005	* \$ -	* \$ -	* \$ -
250	Total Tenant Service Expense		* \$ 289,430	* \$ 289,430	* \$ -	* \$ -	* \$ -
Utilities							
260	4310	Water	* \$ 158,758	* \$ 158,758	* \$ -	* \$ -	* \$ -
270	4320	Electricity	* \$ 761,418	* \$ 761,418	* \$ -	* \$ -	* \$ -
280	4330	Gas	* \$ 518,536	* \$ 518,536	* \$ -	* \$ -	* \$ -
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ 77,714	* \$ 77,714	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ 132,540	* \$ 132,540	* \$ -	* \$ -	* \$ -
320	Total Utilities Expense		* \$ 1,648,966	* \$ 1,648,966	* \$ -	* \$ -	* \$ -
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 760,350	* \$ 760,350	* \$ -	* \$ -	* \$ -
340	4420	Materials	* \$ 251,102	* \$ 251,102	* \$ -	* \$ -	* \$ -
350	4430	Contract Cost	* \$ 546,769	* \$ 546,769	* \$ -	* \$ -	* \$ -
360	Total Ordinary Maint & Oper. Expense		* \$ 1,558,221	* \$ 1,558,221	* \$ -	* \$ -	* \$ -

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
PASSAIC Housing Authority  
Fiscal Period: From JANUARY, 2012 to DECEMBER, 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	* \$ 95,837	* \$ 95,837	*	*	*
380	4470	Materials	* \$ 8,817	* \$ 8,817	*	*	*
390	4480	Contract Cost	* \$ 283,240	* \$ 53,240	*	*	* \$ 230,000
<b>400</b>		<b>Total Protective Services Expense</b>	<b>* \$ 387,894</b>	<b>* \$ 157,894</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ 230,000</b>
<b>General Expense</b>							
410	4510	Insurance	* \$ 334,385	* \$ 321,561	*	* \$ 12,824	*
420	4520	Payment in Lieu of Taxes	* \$ 106,737	* \$ 106,737	*	*	*
430	4530	Terminal Leave Payments	* \$ -	*	*	*	*
440	4540	Employee Benefits	* \$ 1,327,462	* \$ 1,084,601	*	* \$ 242,861	*
450	4570	Collection Losses	* \$ 67,050	* \$ 67,050	*	*	*
460	4590	Other General Expense	* \$ 45,942	*	*	* \$ 45,942	*
<b>470</b>		<b>Total General Expense</b>	<b>* \$ 1,881,576</b>	<b>* \$ 1,579,949</b>	<b>* \$ -</b>	<b>* \$ 301,627</b>	<b>* \$ -</b>
<b>480</b>		<b>Total Sum of Routine Expenses</b>	<b>* \$ 8,504,690</b>	<b>* \$ 7,024,350</b>	<b>* \$ -</b>	<b>* \$ 1,250,340</b>	<b>* \$ 230,000</b>
<b>Rent for Leased Dwellings</b>							
490	4710	Rents to Owners	* \$ -	*	*	*	*
495	4715	Sect. 8/Housing Voucher Payments	* \$ 15,372,600	*	*	* \$ 15,372,600	*
<b>500</b>		<b>Total Operating Expense</b>	<b>* \$ 23,877,290</b>	<b>* \$ 7,024,350</b>	<b>* \$ -</b>	<b>* \$ 16,622,940</b>	<b>* \$ 230,000</b>
<b>Nonroutine Expenditures</b>							
510	4610	Extraordinary Maintenance	* \$ -	*	*	*	*
520	7520	Replace. of Nonexpendable Equip.	* \$ -	*	*	*	*
530	7540	Property Betterment & Additions	* \$ 2,085,139	*	*	*	* \$ 2,085,139
<b>540</b>		<b>Total Nonroutine Expenditures</b>	<b>* \$ 2,085,139</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ 2,085,139</b>
<b>550</b>		<b>Total Operating Expenditures</b>	<b>* \$ 25,962,429</b>	<b>* \$ 7,024,350</b>	<b>* \$ -</b>	<b>* \$ 16,622,940</b>	<b>* \$ 2,315,139</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>* \$ 25,962,429</b>	<b>* \$ 7,024,350</b>	<b>* \$ -</b>	<b>* \$ 16,622,940</b>	<b>* \$ 2,315,139</b>
590		Residual Receipts	* \$ (2,075,641)	* \$ (2,468,340)	* \$ -	* \$ 392,699	* \$ -
<b>HUD Contributions</b>							
600	8010	Basic Annual Contribution	* \$ -	*	*	*	*
610	8011	Prior Year Adjustment	* \$ -	*	*	*	*
<b>620</b>		<b>Total Basic Annual Contribution</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>
630	8020	Contribution Earned	* \$ -	*	*	*	*
640		Mandatory	* \$ 3,114,561	* \$ 3,114,561	*	*	*
650		Other	* \$ -	*	*	*	*
660		Other	* \$ -	*	*	*	*
<b>670</b>		<b>Total Year End Adjustments</b>	<b>* \$ 3,114,561</b>	<b>* \$ 3,114,561</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>
<b>680</b>	<b>8020</b>	<b>Total Operating Subsidy - Current</b>	<b>* \$ 3,114,561</b>	<b>* \$ 3,114,561</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>
<b>690</b>		<b>Total HUD Contributions</b>	<b>* \$ 3,114,561</b>	<b>* \$ 3,114,561</b>	<b>* \$ -</b>	<b>* \$ -</b>	<b>* \$ -</b>
<b>700</b>		<b>Residual Receipts</b>	<b>* \$ 1,038,920</b>	<b>* \$ 646,221</b>	<b>* \$ -</b>	<b>* \$ 392,699</b>	<b>* \$ -</b>

**Fiscal Period: From JANUARY, 2012 to DECEMBER, 2012**

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

**PROJECT NO.**

**NJ 013**

**NO. OF DWELLING UNITS**

**1,828**

**NO. OF UNIT MONTHS**

**21,936**

**11 MAXIMUM ANNUAL CONTRIBUTIONS**

**12 PRORATA MAXIMUM ANNUAL CONTRIBUTION**

**13 FISCAL YEAR TOTAL**

**14 PROJECT ACCOUNT BALANCE**

**15 TOTAL ANNUAL CONTRIBUTIONS**

**ACC**

**EXPIR.  
DATE**

**NJ#**

**date**

**NJ#**

**date**

**NJ#**

**date**

**NJ#**

**date**

**NJ#**

**date**

**TOTAL ACC**

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

PROJECT NO.

NJ 013

NO. OF DWELLING UNITS  
NO. OF UNIT MONTHS

1,828

21,936

16	ESTIMATE OF ANNUAL ASSISTANCE ( line 15)	\$15,372,600
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$1,616,104
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	\$4,130
20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	
21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	
22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	
23	CARRYOVER OF NON-EXPENDABLE EXPENSE	
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$16,992,834</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR	
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$16,992,834</u>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	<u>#####</u>
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	<u>#####</u>
	ANNUAL CONTRIBUTIONS APPROVED	
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	<u>\$16,992,834</u>
	SOURCE OF TOTAL CONTRIBUTIONS	
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	
30b	PROJECT ACCOUNT	<u>\$16,992,834</u>

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

**ATTACHMENT I**

**PROJECT NO.**

**NJ 013**

**NO. OF DWELLING UNITS**

**1,828**

**NO. OF UNIT MONTHS**

**21,936**

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

12 PRELIMINARY ADMIN. & GEN. EXPENSE	
13 ESTIMATED HOUSING ASSISTANCE PAYMENTS	\$15,372,600
14 ESTIMATED ONGOING ADMIN. FEE	\$1,616,104
15 ESTIMATED HARD TO HOUSE FEE	
16 INDEPENDENT PUBLIC ACCT. FEE	<u>\$4,130</u>
17 TOTAL FUNDS REQUIRED	\$16,992,834
18 PAYMENTS PREVIOUSLY APPROVED	
19 ADJUSTMENT TO REQUISITION	<u>                    </u>
20 TOTAL PAYMENT REQUIREMENT	<u>\$16,992,834</u>

21 EQUAL INSTALLMENTS                      UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6
\$1,416,070	\$1,416,070	\$1,416,070	\$1,416,070	\$1,416,070	\$1,416,070

7	8	9	10	11	12
\$1,416,070	\$1,416,070	\$1,416,070	\$1,416,070	\$1,416,070	\$1,416,070

22a

**TOTAL      \$16,992,834**