

# ADOPTION CERTIFICATION

of the

2014

MADISON HOUSING  
AUTHORITY

AUTHORITY BUDGET

FISCAL YEAR: FROM 4/01/2014 TO 3/31/2015

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members of the Authority, on the 25 day of March, 2014.



(Secretary's signature)

Louis Riccio  
(name)

Executive Director  
(title)

24 Central Avenue  
(address)

Madison, New Jersey 07940  
(address)

973-377-0258/973-377-5237

MADISON HOUSING AUTHORITY  
MADISON, NEW JERSEY

RESOLUTION NO.

INTRODUCED BY: COMMISSIONER  
SECONDED BY: COMMISSIONER  
DATE: March 25, 2014

FISCAL YEAR: FROM 4/1/2014 TO 3/31/2015

WHEREAS, the Annual Budget and Capital Budget for the Madison Housing Authority for the fiscal year beginning April 1, 2014 and ending March 31, 2015 has been presented for adoption before the Members of the Authority at its open public meeting of March 25, 2014; and

Whereas, 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.

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,219,998 Total Appropriations, including any Accumulated Deficit if any, of \$3,264,970 and Total Fund Balance utilized of \$44,972; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 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 Madison Housing Authority at a open public meeting held on March 25, 2014, that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Authority for the fiscal year beginning 4/1/14 and ending 3/31/15, is hereby adopted, 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.

  
\_\_\_\_\_  
Louis Riccio, Executive Director

3/25/14  
\_\_\_\_\_  
Date

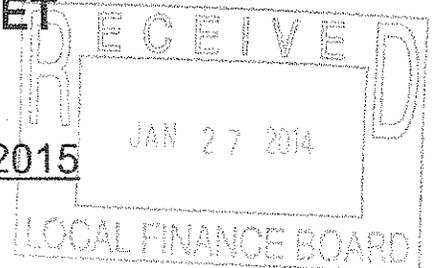
Recorded Vote

<u>Governing Body Member</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Chairman <i>Howe</i>	✓			
Vice Chairperson <i>Shott</i>	✓			
Commissioner <i>Hampton</i>	✓			
Commissioner <i>DeSaut</i>				✓
Commissioner <i>Martine</i>	✓			
Commissioner <i>Martin</i>				✓
Commissioner <i>Mikulowicz</i>				✓

2014

**MADISON  
HOUSING AUTHORITY BUDGET**

Fiscal year: APRIL 1, 2014 to MARCH 31, 2015

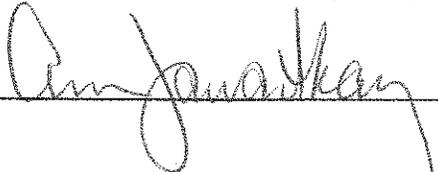


For Division Use Only

**CERTIFICATION OF APPROVED BUDGET**

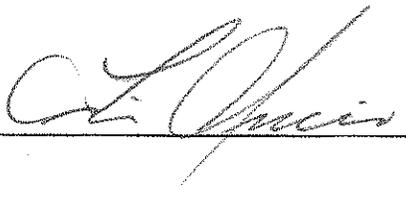
It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A 40A:5A-11.

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

By:  Date: 3/24/14

**CERTIFICATION OF ADOPTED BUDGET**

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

By:  Date: 3/26/14

# PREPARER'S CERTIFICATION

of the

2014

Madison Housing Authority

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM 4/1/2014 TO: 3/31/2015

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

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

Preparer's Signature:			
Name:	William Katchen, CPA		
Title:	Fee Accountant		
Address:	596 Anderson Avenue Suite 303 Cliffside Park, New Jersey, 07010		
Phone Number:	201-743-4449	Fax Number:	
E-mail address	Bill@katchenCPA.com		

# APPROVAL CERTIFICATION

of the

2014

## MADISON HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM 4/1/2014 TO 3/31/2015

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the Housing Authority, at an open public meeting held pursuant to N. J. A. C. 5: 3 1-2.3, on the 21 day of January, 2014.

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



(Secretary's signature)

LOUIS A. RICCIO

(name)

Executive Director

(title)

24 CENTRAL AVENUE

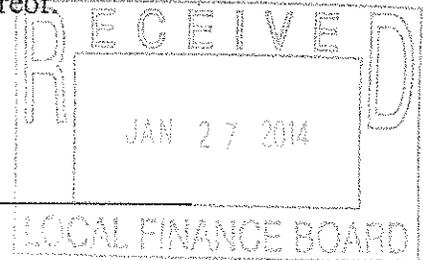
(address)

MADISON, New Jersey 07940

(address)

973-377-0258/973-377-5237

(phone number)(fax number)



# HOUSING AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Housing Authority:

<b>Name of Authority:</b>	Madison		
<b>Address:</b>	24 Central Avenue		
<b>City, State, Zip:</b>	Madison, NJ 07940		
<b>Phone: (ext.)</b>	973-377-0258	<b>Fax:</b>	973-377-5237

<b>Preparer's Name:</b>	William Katchen		
<b>Preparer's Address:</b>	596 Anderson Avenue Suite 303		
<b>City, State, Zip:</b>	Cliffside Park, New Jersey, 07010		
<b>Phone: (ext.)</b>	(201) 943-4449	<b>Fax:</b>	
<b>E-mail:</b>			

<b>Chief Executive Officer:</b>	Louis A. Riccio		
<b>Phone: (ext.)</b>	973-377-0258	<b>Fax:</b>	973-377-5237
<b>E-mail:</b>	Lriccio@madisonha.com		

<b>Chief Financial Officer:</b>			
<b>Phone: (ext.)</b>		<b>Fax:</b>	
<b>E-mail:</b>			

<b>Name of Auditor:</b>	Richard Larsen		
<b>Name of Firm:</b>	Fallon & Larsen		
<b>Address:</b>	1390 Route 36 Suite 102		
<b>City, State, Zip:</b>	Hazlet, NJ 07730-1748		
<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
Lois Bhatt	Commissioner
Diane Driscoll	Commissioner
George Hayman	Commissioner
Jacqueline Love	Chairperson
Jerrold Mantone	Commissioner
George Martin	Commissioner
Joseph Mikulewicz	Commissioner

# Internet Web Site Information and Certification

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

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets of at least three consecutive fiscal years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information N/A
- Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal years
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction To Be Added by 4/30/2014
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority To Be Added by 4/30/2014
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority

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

Name of Chairperson Certifying compliance

Signature

Jaqueline Love  
Jaqueline E Love

HOUSING AUTHORITY OF  
MADISON  
MORRIS COUNTY, NEW JERSEY

RESOLUTION NO.

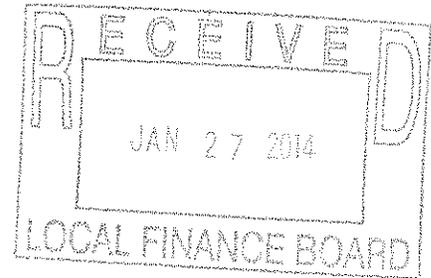
INTRODUCED BY;

COMMISSIONER

SECONDED BY;

COMMISSIONER

DATE;



FISCAL YEAR: FROM April 1, 2014 TO March 31, 2015

**WHEREAS**, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year beginning April 1, 2014 and ending March 31, 2015 is presented before the Members of the Housing Authority at its open public meeting of January 21, 2014; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$3,219,998, Total Appropriations, including any Accumulated Deficit if any, of \$ 3,264,970 and Total Fund Balance utilized of \$44,972; and

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

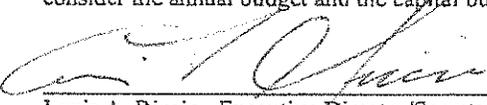
**WHEREAS**, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to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

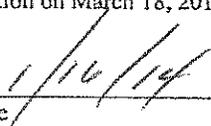
**WHEREAS**, the Capital Budget/Program, pursuant to N. J. A. C. 5: 31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described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

**NOW, THEREFORE BE IT RESOLVED**, by the Members of the Housing Authority, at a open public meeting held on January 21, 2014, that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority for the fiscal year beginning 4/1/14 and ending 3/31/15, is hereby approved, and

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

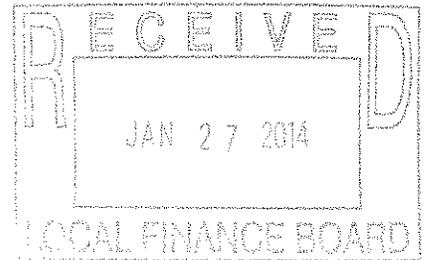
**BE IT FURTHER RESOLVED**, that the governing body of the Housing Authority of Madison will consider the annual budget and the capital budget/program (if applicable) for adoption on March 18, 2014.

  
Louis A. Riccio, Executive Director/Secretary

  
Date

Recorded Vote

<u>Governing Body Member</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Chairman <i>LOVE</i>	✓			
Vice Chairperson <i>O'Hart</i>	✓			
Commissioner <i>DRISCOLL</i>				✓
Commissioner <i>HAYMAN</i>	✓			
Commissioner <i>MANTONE</i>	✓			
Commissioner <i>MARTIN</i>	✓			
Commissioner <i>MICHALOWICZ</i>	✓			



**HOUSING AUTHORITY BUDGET**

FISCAL YEAR: FROM

4/1/2014

TO

3/31/2015

**BUDGET MESSAGE**

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The budget is fairly similar to the current year's budget in terms of expenses with continued reduced funding from HUD for operations and the HVC programs.

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 provide for the proposed budget's expenditures. Any shortfalls will be provided from the surplus of the Authority.

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 not expected to 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 funding from HUD.

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

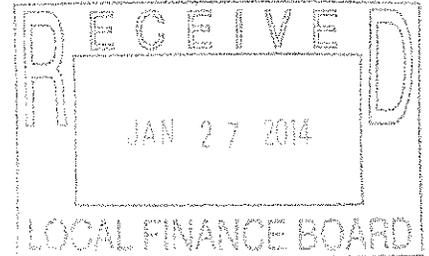
N/A

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

No

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

FISCAL YEAR: FROM TO 4/1/2014 TO 3/31/2015



**BUDGET MESSAGE**

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The budget is fairly similar to the current year's budget in terms of expenses with continued reduced funding from HUD for operations and the HCV programs.

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 provide for the proposed budget's expenditures. Any shortfalls will be provided from the surplus of the Authority.

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 not expected to 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 funding from HUD.

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



2014

**HOUSING AUTHORITY BUDGET**

MADISON HOUSING AUTHORITY

FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015

**--BUDGETED APPROPRIATIONS--**

**--OPERATING APPROPRIATIONS--**

2013

CURRENT YEAR'S

2014

PROPOSED

ADOPTED

ADMINISTRATION

CROSS

BUDGET

BUDGET

REF.

SALARY & WAGES

\*

B-1

\*

\$504,990

\*

\$496,710

\*

FRINGE BENEFITS

\*

B-2

\*

\$231,736

\*

\$232,492

\*

OTHER EXPENSES

\*

B-3

\*

\$202,740

\*

\$202,740

\*

TOTAL ADMINISTRATION

\*

E-1

\*

\$939,466

\*

\$931,942

\*

2013

CURRENT YEAR'S

2014

PROPOSED

ADOPTED

COST OF PROVIDING SERVICES

CROSS

BUDGET

BUDGET

REF.

SALARY & WAGES

\*

B-4

\*

\$193,470

\*

\$188,060

\*

FRINGE BENEFITS

\*

B-5

\*

\$76,454

\*

\$79,268

\*

OTHER EXPENSES

\*

B-6

\*

\$2,055,580

\*

\$2,059,850

\*

TOTAL COST OF PROVIDING SERVICES

\*

E-2

\*

\$2,325,504

\*

\$2,327,178

\*

NET PRINCIPAL DEBT PAYMENTS

IN LIEU OF DEPRECIATION

\*

D-1

\*

\$0

\*

\$0

\*

TOTAL OPERATING APPROPRIATIONS

\*

E-3

\*

\$3,264,970

\*

\$3,259,120

\*

(E-1 + E-2 + D-1)

2014

**HOUSING AUTHORITY BUDGET**

MADISON HOUSING AUTHORITY

FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015

**--BUDGETED APPROPRIATIONS--**

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

			2014	2013
	CROSS		PROPOSED	CURRENT YEAR'S
	REF.		BUDGET	ADOPTED
				BUDGET
NET INTEREST DEBT PAYMENTS	* D-2 *		\$0 *	\$0 *
OPERATING RESERVE	* C-1 *		\$0 *	\$0 *
OPERATING RESERVE - SECT 8	* C-2 *		\$0 *	\$0 *
OTHER NON-OPERATING APPROPRIATION	* C-3 *		\$0 *	\$0 *
OTHER (SECT. 8 / HOUSING VOUCHER)	* C-4 *		\$0 *	\$0 *
<b>TOTAL NON-OPERATING APPROPRIATIONS</b> (D-2+C-1+C-2+C-3+C-4)	* E-4 *		\$0 *	\$0 *
ACCUMULATED DEFICIT	* E-5 *		\$0 *	\$0 *
<b>TOTAL OPERATING &amp; NON-OPERATING APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b> (E-3+E-4+E-5)	* E-6 *		\$3,264,970 *	\$3,259,120 *
<b>LESS : FUND BALANCE UTILIZED TO BALANCE BUDGET</b>	* R-4 *		\$44,972 *	\$0 *
<b>TOTAL APPROPRIATIONS &amp; FUND BALANCE</b> (E-6 - R-4)	* E-7 *		\$3,219,998 *	\$3,259,120 *

2014

**HOUSING AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

**MADISON HOUSING AUTHORITY**

**FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015**

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

---RENTAL FEES---	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *	\$0	\$0	\$0	\$0	\$0
DWELLING RENTAL	* Line 70 *	\$867,560	\$867,560	\$0	\$0	\$0
EXCESS UTILITIES	* Line 80 *	\$0	\$0	\$0	\$0	\$0
NON-DWELLING RENTAL	* Line 90 *	\$0	\$0	\$0	\$0	\$0
HUD OPERATING SUBSIDY	* Line 690 *	\$67,748	\$67,748	\$0	\$0	\$0
OTHER INCOME	* Line 120 *	\$0	\$0	\$0	\$0	\$0
CERTIFICATE-ACC SECTION 8	* Line 13 *	\$0	\$0	\$0	\$0	\$0
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$1,720,200	\$0	\$0	\$1,720,200	\$0
<b>TOTAL RENTAL FEES</b>	* <b>A-1</b> *	<b>\$2,655,508</b>	<b>\$935,308</b>	<b>\$0</b>	<b>\$1,720,200</b>	<b>\$0</b>
<b>---OTHER OPERATING REVENUES---</b>						
		<b>TOTAL</b>	<b>PUBLIC HOUSING</b>	<b>SECT. 8 CERTS.</b>	<b>HOUSING VOUCHERS</b>	<b>OTHER PROGRAMS</b>
<b>LIST IN DETAIL:</b>						
(1)	* *	\$0	\$0	\$0	\$0	\$0
(2)	* *	\$0	\$0	\$0	\$0	\$0
(3)	* *	\$0	\$0	\$0	\$0	\$0
(4)	* *	\$0	\$0	\$0	\$0	\$0
(5)	* *	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER OPERATING REVENUE</b>	* <b>A-2</b> *	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
PAGE SS-2						

2014

**HOUSING AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

**MADISON HOUSING AUTHORITY**

FISCAL YEAR: FROM APRIL 1, 2014 TO MARCH 31, 2015

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

**----GRANTS &----  
----ENTITLEMENTS----**

			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
<b>LIST IN DETAIL:</b>							
(1) FSS Coordinator Fees	*	*	\$55,240	\$0	\$0	\$55,240	\$0
(2)	*	*	\$0	\$0	\$0	\$0	\$0
(3)	*	*	\$0	\$0	\$0	\$0	\$0
(4)	*	*	\$0	\$0	\$0	\$0	\$0
(5)	*	*	\$0	\$0	\$0	\$0	\$0
<b>TOTAL GRANTS &amp; ENTITLEMENTS</b>	*	A-3 *	<b>\$55,240</b>	<b>\$0</b>	<b>\$0</b>	<b>\$55,240</b>	<b>\$0</b>

**----LOCAL SUBSIDIES----  
----& DONATIONS----**

			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
<b>LIST IN DETAIL:</b>							
(1)	*	*	\$0	\$0	\$0	\$0	\$0
(2)	*	*	\$0	\$0	\$0	\$0	\$0
(3)	*	*	\$0	\$0	\$0	\$0	\$0
(4)	*	*	\$0	\$0	\$0	\$0	\$0
(5)	*	*	\$0	\$0	\$0	\$0	\$0
<b>TOTAL SUBSIDIES &amp; DONATIONS</b>	*	A-4 *	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

2014

**HOUSING AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

MADISON HOUSING AUTHORITY

FISCAL YEAR APRIL 1, 2014 TO MARCH 31, 2015

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
INVESTMENTS	*	*	\$1,320	\$1,320	\$0	\$0	\$0 *
SECURITY DEPOSITS	*	*	\$0	\$0	\$0	\$0	\$0 *
PENALTIES	*	*	\$0	\$0	\$0	\$0	\$0 *
OTHER INVESTMENTS	*	*	\$0	\$0	\$0	\$0	\$0 *
<b>TOTAL INTEREST ON INVESTMENTS &amp; DEPOSITS</b>	*	A-5 *	\$1,320	\$1,320	\$0	\$0	\$0 *

---OTHER NON-OPERATING REVENUES---			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
<b>LIST IN DETAIL:</b>							
(1)	*	*	\$507,930	\$85,000	\$0	\$0	\$422,930 *
(2)	*	*	\$0	\$0	\$0	\$0	\$0 *
(3)	*	*	\$0	\$0	\$0	\$0	\$0 *
(4)	*	*	\$0	\$0	\$0	\$0	\$0 *
(5)	*	*	\$0	\$0	\$0	\$0	\$0 *
<b>TOTAL OTHER NON-OPERATING REVENUES</b>	*	A-6 *	\$507,930	\$85,000	\$0	\$0	\$422,930 *

2014

**HOUSING AUTHORITY BUDGET**

**SUPPLEMENTAL SCHEDULES**

MADISON HOUSING AUTHORITY

FISCAL YEAR APRIL 1, 2014 TO MARCH 31, 2015

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

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1	\$504,990	\$201,670	\$0	\$101,460	\$201,860
Fringe Benefits	*	B-2	\$231,736	\$114,392	\$0	\$45,000	\$72,344
Other Expenses	*	B-3	\$202,740	\$133,150	\$0	\$69,590	\$0
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1</b>	<b>\$939,466</b>	<b>\$449,212</b>	<b>\$0</b>	<b>\$216,050</b>	<b>\$274,204</b>
COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*	\$0	\$0	\$0	\$0	\$0
Maintenance & Operation	*	*	\$173,470	\$68,400	\$0	\$0	\$105,070
Protective Services	*	*	\$0	\$0	\$0	\$0	\$0
Utility Labor	*	*	\$20,000	\$20,000	\$0	\$0	\$0
<b>Total Salaries &amp; Wages</b>	*	<b>B-4</b>	<b>\$193,470</b>	<b>\$88,400</b>	<b>\$0</b>	<b>\$0</b>	<b>\$105,070</b>
Fringe Benefits	*	B-5	\$76,454	\$38,798	\$0	\$0	\$37,656
Other Expenses							
Tenant Services	*	*	\$3,500	\$3,500	\$0	\$0	\$0
Utilities	*	*	\$127,920	\$127,920	\$0	\$0	\$0
Maintenance & Operation							
Materials & Contract Cost	*	*	\$196,000	\$196,000	\$0	\$0	\$0
Protective Services							
Materials & Contract Cost	*	*	\$0	\$0	\$0	\$0	\$0
Insurance	*	*	\$56,000	\$45,000	\$0	\$5,000	\$6,000
P.I.L.O.T	*	*	\$71,960	\$71,960	\$0	\$0	\$0
Terminal Leave Payments	*	*	\$0	\$0	\$0	\$0	\$0
Collection Losses	*	*	\$8,000	\$8,000	\$0	\$0	\$0
Other General Expense	*	*	\$0	\$0	\$0	\$0	\$0
Rents	*	*	\$1,573,200	\$0	\$0	\$1,573,200	\$0
Extraordinary Maintenance	*	*	\$0	\$0	\$0	\$0	\$0
Replacement of Non-Expendible Equip	*	*	\$13,000	\$13,000	\$0	\$0	\$0
Property Betterment/Additions	*	*	\$6,000	\$6,000	\$0	\$0	\$0
Other Costs	*	*	\$0	\$0	\$0	\$0	\$0
<b>Total Other Expenses</b>	*	<b>B-6</b>	<b>\$2,055,580</b>	<b>\$471,380</b>	<b>\$0</b>	<b>\$1,578,200</b>	<b>\$6,000</b>
<b>TOTAL COST OF PROVIDING SERVICE</b>	*	*	<b>\$2,325,504</b>	<b>\$598,578</b>	<b>\$0</b>	<b>\$1,578,200</b>	<b>\$148,726</b>

2014

**HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

MADISON HOUSING AUTHORITY

FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015

**====UNRESERVED FUND BALANCE====**

2014

CROSS

PROPOSED

REF.

BUDGET

(1)	BEGINNING BALANCE APRIL 1, 2013	*	AUDIT	*	\$674,734	*
(2)	UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	*		*	\$0	*
(3)	PROPOSED BALANCE AVAILABLE	*		*	\$674,734	*
(4)	ESTIMATED RESULTS OF OPERATION CURRENT BUDGET	*		*	\$0	*
(5)	ESTIMATED AVAILABLE BALANCE	*		*	\$674,734	*
(6)	UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	*		*	\$0	*
(7)	UTILIZED IN PROPOSED BUDGET	*		*	\$44,972	*
(8)	TOTAL FUND BALANCE UTILIZED	*		*	\$44,972	*
(9)	PROPOSED BALANCE AFTER UTILIZATION IN BUDGET	*		*	\$629,762	*

**====RESTRICTED FUND BALANCE====**

2014

CROSS

PROPOSED

REF.

BUDGET

(1)	BEGINNING BALANCE April 1, 2013	*	AUDIT	*	\$104,292	*
(2)	UTILIZED IN CURRENT YEARS ADOPTED BUDGET	*		*	\$0	*
(3)	PROPOSED BALANCE AVAILABLE	*		*	\$104,292	*
(4)	ESTIMATED RESULTS OF OPERATION CURRENT BUDGET	*		*	(\$25,000)	*
(5)	ESTIMATED AVAILABLE BALANCE	*		*	\$79,292	*
(6)	UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	*		*	\$0	*
(7)	UTILIZED IN PROPOSED BUDGET	*		*	\$0	*
(8)	TOTAL RESTRICTED FUND BALANCE UTILIZED	*		*	\$0	*
(9)	PROPOSED BALANCE AFTER UTILIZATION IN BUDGET	*		*	\$79,292	*

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
MADISON HOUSING AUTHORITY							
FISCAL YEAR 2014							
FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015							
OPERATING BUDGET							
Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
<b>Homebuyers Monthly Payments For</b>							
10	7710	Operating Expense	\$0	\$0	\$0	\$0	\$0
20	7712	Earned Home Payments	\$0	\$0	\$0	\$0	\$0
30	7714	Non-routine Maintenance Res.	\$0	\$0	\$0	\$0	\$0
40		<b>Total Break Even Amount</b>	\$0	\$0	\$0	\$0	\$0
50	7716	Excess ( Deficit)	\$0	\$0	\$0	\$0	\$0
60	7790	Homebuyers Monthly Pay.	\$0	\$0	\$0	\$0	\$0
<b>Operating Receipts</b>							
65	2210	Section 8/Voucher Payments	\$1,720,200	\$0	\$0	\$1,720,200	\$0
70	3110	Dwelling Rental	\$867,560	\$867,560	\$0	\$0	\$0
80	3120	Excess Utilities	\$0	\$0	\$0	\$0	\$0
90	3190	Nondwelling Rental	\$0	\$0	\$0	\$0	\$0
100		<b>Total Rental Income</b>	\$2,587,760	\$867,560	\$0	\$1,720,200	\$0
110	3610	Interest Income	\$1,320	\$1,320	\$0	\$0	\$0
120	3690	Other Income	\$507,930	\$85,000	\$0	\$0	\$422,930
130		<b>Total Operating Income</b>	\$3,097,010	\$953,880	\$0	\$1,720,200	\$422,930
135	-	Grant Revenue	\$55,240	\$0	\$0	\$55,240	\$0
137		<b>Total Operating Income(Incl. grants)</b>	\$3,152,250	\$953,880	\$0	\$1,775,440	\$422,930
<b>Operating Expenditures - Administration</b>							
140	4110	Administrative Salaries	\$504,990	\$201,670	\$0	\$101,460	\$201,860
150	4130	Legal	\$27,500	\$24,750	\$0	\$2,750	\$0
160	4140	Staff Training	\$10,000	\$9,000	\$0	\$1,000	\$0
170	4150	Travel	\$2,000	\$1,800	\$0	\$200	\$0
180	4170	Accounting Fees	\$24,000	\$21,600	\$0	\$2,400	\$0
190	4171	Auditing Fees	\$10,000	\$7,000	\$0	\$3,000	\$0
200	4190	Other Admin. Expenses	\$129,240	\$69,000	\$0	\$60,240	\$0
210		<b>Total Administrative Expense</b>	\$707,730	\$334,820	\$0	\$171,050	\$201,860
<b>Tenant Services</b>							
220	4210	Salaries	\$0	\$0	\$0	\$0	\$0
230	4220	Recreation, Public. & Other	\$3,500	\$3,500	\$0	\$0	\$0
240	4230	Contract Cost	\$0	\$0	\$0	\$0	\$0
250		<b>Total Tenant Service Expense</b>	\$3,500	\$3,500	\$0	\$0	\$0
<b>Utilities</b>							
260	4310	Water	\$11,470	\$11,470	\$0	\$0	\$0
270	4320	Electricity	\$54,890	\$54,890	\$0	\$0	\$0
280	4330	Gas	\$61,560	\$61,560	\$0	\$0	\$0
290	4340	Fuel Oil	\$0	\$0	\$0	\$0	\$0
300	4350	Labor	\$20,000	\$20,000	\$0	\$0	\$0
310	4390	Other	\$0	\$0	\$0	\$0	\$0
320		<b>Total Utilities Expense</b>	\$147,920	\$147,920	\$0	\$0	\$0
<b>Ordinary Maintenance &amp; Operations</b>							
330	4410	Labor	\$173,470	\$68,400	\$0	\$0	\$105,070
340	4420	Materials	\$50,000	\$50,000	\$0	\$0	\$0
350	4430	Contract Cost	\$146,000	\$146,000	\$0	\$0	\$0
360		<b>Total Ordinary Maint &amp; Oper. Expense</b>	\$369,470	\$264,400	\$0	\$0	\$105,070

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
MADISON HOUSING AUTHORITY							
FISCAL YEAR 2014							
FISCAL PERIOD APRIL 1, 2014 TO MARCH 31, 2015							
OPERATING BUDGET							
Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Management 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	\$0	\$0	\$0	\$0	\$0
390	4480	Contract Cost	\$0	\$0	\$0	\$0	\$0
400		<b>Total Protective Services Expense</b>	\$0	\$0	\$0	\$0	\$0
<b>General Expense</b>							
410	4510	Insurance	\$56,000	\$45,000	\$0	\$5,000	\$6,000
420	4520	Payment in Lieu of Taxes	\$71,960	\$71,960	\$0	\$0	\$0
430	4530	Terminal Leave Payments	\$0	\$0	\$0	\$0	\$0
440	4540	Employee Benefits	\$308,190	\$153,190	\$0	\$45,000	\$110,000
450	4570	Collection Losses	\$8,000	\$8,000	\$0	\$0	\$0
460	4590	Other General Expense	\$0	\$0	\$0	\$0	\$0
470		<b>Total General Expense</b>	\$444,150	\$278,150	\$0	\$50,000	\$116,000
480		<b>Total Sum of Routine Expenses</b>	\$1,672,770	\$1,028,790	\$0	\$221,050	\$422,930
<b>Rent for Leased Dwellings</b>							
490	4710	Rents to Owners	\$0	\$0	\$0	\$0	\$0
495	4715	Sect. 8/Housing Voucher Payments	\$1,573,200	\$0	\$0	\$1,573,200	\$0
500		<b>Operating Expense</b>	\$3,245,970	\$1,028,790	\$0	\$1,794,250	\$422,930
<b>Nonroutine Expenditures</b>							
510	4610	Extraordinary Maintenance	\$0	\$0	\$0	\$0	\$0
520	7520	Replace. of Nonexpendable Equip.	\$13,000	\$13,000	\$0	\$0	\$0
530	7540	Property Betterment & Additions	\$6,000	\$6,000	\$0	\$0	\$0
540		<b>Total Nonroutine Expenditures</b>	\$19,000	\$19,000	\$0	\$0	\$0
550		<b>Total Operating Expenditures</b>	\$3,264,970	\$1,047,790	\$0	\$1,794,250	\$422,930
<b>Prior Period Adjustments</b>							
560	6010	Prior Period Adjustments	\$0	\$0	\$0	\$0	\$0
<b>Other Expenditures</b>							
570		Deficiency	\$0	\$0	\$0	\$0	\$0
580		<b>Total Operating Expenditures</b>	\$3,264,970	\$1,047,790	\$0	\$1,794,250	\$422,930
590		Residual Receipts	(\$112,720)	(\$93,910)	(\$0)	(\$18,810)	(\$0)
<b>HUD Contributions</b>							
600	8010	Basic Annual Contribution	\$0	\$0	\$0	\$0	\$0
610	8011	Prior Year Adjustment	\$0	\$0	\$0	\$0	\$0
620		<b>Total Basic Annual Contribution</b>	\$0	\$0	\$0	\$0	\$0
630	8020	Contribution Earned	\$76,986	\$76,986	\$0	\$0	\$0
640		Mandatory	(\$9,238)	(\$9,238)	\$0	\$0	\$0
650		Other	\$0	\$0	\$0	\$0	\$0
660		Other	\$0	\$0	\$0	\$0	\$0
670		<b>Total Year End Adjustments</b>	(\$9,238)	(\$9,238)	\$0	\$0	\$0
680	8020	<b>Total Operating Subsidy - Current</b>	\$67,748	\$67,748	\$0	\$0	\$0
690		<b>Total HUD Contributions</b>	\$67,748	\$67,748	\$0	\$0	\$0
700		Residual Receipts	(\$44,972)	(\$26,162)	(\$0)	(\$18,810)	(\$0)

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

PROJECT NO.

NJ 105

NO. OF DWELLING UNITS  
 NO. OF UNIT MONTHS

160
1,920

11 MAXIMUM ANNUAL CONTRIBUTIONS	\$1,595,102
12 PRORATA MAXIMUM ANNUAL CONTRIBUTION	<u>                    </u>
13 FISCAL YEAR TOTAL	<u>\$1,595,102</u>
14 PROJECT ACCOUNT BALANCE	<u>\$125,098</u>
15 TOTAL ANNUAL CONTRIBUTIONS	<u>\$1,720,200</u>

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

# CERTIFICATION

of the

2014

**MADISON HOUSING AUTHORITY**

**AUTHORITY CAPITAL BUDGET/PROGRAM**

FISCAL YEAR: FROM 4/01/2014 TO 3/31/2015

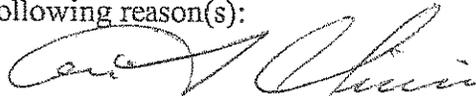
( )

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 Housing Authority, on the 21 day of January, 2014.

**OR**

( X )

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)

LOUIS A. RICCIO

(name)

Executive Director

(title)

24 CENTRAL AVENUE  
(address)

MADISON, New Jersey 07940  
(address)

973-377-0258/973-377-5237  
(phone number)(fax number)

CB-1

**2013  
MADISON HOUSING AUTHORITY**

**AUTHORITY CAPITAL BUDGET**

FISCAL YEAR: FROM 4/1/2014 TO 3/31/2015

**CAPITAL BUDGET/PROGRAM MESSAGE**

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

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

YES

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

YES

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

NO

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

NO

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

NO IMPACT ON RENTS OR OTHER CHARGES BASED ON CURRENT REGULATIONS

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

YES



2014

**HOUSING AUTHORITY CAPITAL BUDGET**

MADISON HOUSING AUTHORITY

FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015

**PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN**

**FUNDING SOURCES**

PROJECTS	ESTIMATED TOTAL COST	FUND BALANCE	RENEWAL & REPLACEMENT		DEBT AUTHORIZATION	OTHER SOURCES
			RESERVE			
A) MANAGEMENT IMPROVE.	\$15,000	\$0	\$0		\$0	\$15,000
B) A/E FEES	\$15,000	\$0	\$0		\$0	\$15,000
C) VARIOUS DWELL. PROJ.	\$150,000	\$0	\$0		\$0	\$150,000
D)	\$0	\$0	\$0		\$0	\$0
E	\$0	\$0	\$0		\$0	\$0
F	\$0	\$0	\$0		\$0	\$0
G	\$0	\$0	\$0		\$0	\$0
H	\$0	\$0	\$0		\$0	\$0
I	\$0	\$0	\$0		\$0	\$0
J	\$0	\$0	\$0		\$0	\$0
K	\$0	\$0	\$0		\$0	\$0
L	\$0	\$0	\$0		\$0	\$0
M	\$0	\$0	\$0		\$0	\$0
N	\$0	\$0	\$0		\$0	\$0
<b>TOTAL</b>	<b>\$180,000</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$180,000</b>



2014

# HOUSING AUTHORITY CAPITAL PROGRAM

MADISON HOUSING AUTHORITY

FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015

## 5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2016	2017	2018	2019	2020
A) MANAGEMENT IMPROVE.	\$75,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
B) AIE FEES	\$75,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
C) VARIOUS DWELL. PROJECTS	\$750,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
D)	\$0	\$0	\$0	\$0	\$0	\$0
E	\$0	\$0	\$0	\$0	\$0	\$0
F	\$0	\$0	\$0	\$0	\$0	\$0
G	\$0	\$0	\$0	\$0	\$0	\$0
H	\$0	\$0	\$0	\$0	\$0	\$0
I	\$0	\$0	\$0	\$0	\$0	\$0
J	\$0	\$0	\$0	\$0	\$0	\$0
K	\$0	\$0	\$0	\$0	\$0	\$0
L	\$0	\$0	\$0	\$0	\$0	\$0
M	\$0	\$0	\$0	\$0	\$0	\$0
N	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$900,000</b>	<b>\$180,000</b>	<b>\$180,000</b>	<b>\$180,000</b>	<b>\$180,000</b>	<b>\$180,000</b>



2014

**HOUSING AUTHORITY CAPITAL PROGRAM**

SECAUCUS HOUSING AUTHORITY

FISCAL YEAR FROM APRIL 1, 2014 TO MARCH 31, 2015

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

FUNDING SOURCES

PROJECTS	ESTIMATED TOTAL COST	FUND BALANCE	RENEWAL & REPLACEMENT		DEBT AUTHORIZATION	OTHER SOURCES
			RESERVE			
A) MANAGEMENT IMPROVE.	\$75,000	\$0	\$0		\$0	\$75,000
B) A/E FEES	\$75,000	\$0	\$0		\$0	\$75,000
C) VARIOUS DWELLING PROJ.	\$750,000	\$0	\$0		\$0	\$750,000
D)	\$0	\$0	\$0		\$0	\$0
E	\$0	\$0	\$0		\$0	\$0
F	\$0	\$0	\$0		\$0	\$0
G	\$0	\$0	\$0		\$0	\$0
H	\$0	\$0	\$0		\$0	\$0
I	\$0	\$0	\$0		\$0	\$0
J	\$0	\$0	\$0		\$0	\$0
K	\$0	\$0	\$0		\$0	\$0
L	\$0	\$0	\$0		\$0	\$0
M	\$0	\$0	\$0		\$0	\$0
N	\$0	\$0	\$0		\$0	\$0
<b>TOTAL</b>	<b>\$900,000</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$900,000</b>

Board Resolution Approving the AMP Budgets  
PHA Board Resolution  
Approving Operating Budget

OMB No. 2577-0026 Approving  
(exp. 10/31/2009)

U.S. Department of Housing and Urban Development  
Office of Public and Indian Housing  
Real Estate Assessment Center (PIH-REAC)

Previous editions are obsolete form HUD-52574 (08/2005) Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Madison Housing Authority

PHA Code: NJ105

PHA Fiscal Year Beginning: 4/1/2014

Board Resolution Number: \_\_\_\_\_

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

Operating Budgets (for COCC and all Projects) approved by Board resolution on:

1/21/2014

Operating Budget submitted to HUD, if applicable, on:

Operating Budget revision approved by Board resolution on:

Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(e) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.325.

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairman's Name: <u>Jacqueline Love</u>	Signature: <u>Jacqueline Love</u>	Date: <u>1/21/14</u>
--	--------------------------------------	-------------------------

Previous editions are obsolete form

HUD-52574 (08/2005)

# Operating Budget

OMB Approval No. 2577-0026 (exp. 9/30/2006)

See page four for instructions and the Public reporting burden statement

a. Type of Submission		b. Fiscal Year Ending		<input checked="" type="checkbox"/> PHA/PHA-Owned Rental Housing	
[ X ] Original [ ] Revision No. :		MARCH 31, 2016		<input type="checkbox"/> IHA Owned Mutual Help Homeownership	
e. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA)		MADISON HOUSING AUTHORITY		<input type="checkbox"/> PHA/IHA Leased Rental Housing	
f. Address (city, State, zip code)				<input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership	
				<input type="checkbox"/> PHA/IHA Leased Homeownership	
g. ACC Number NY-1004		h. PASLOCCS Project No. NJ105-001			
j. No. of Dwelling Units 132		k. No. of Unit Months Available 1,608		m. No. of Projects	

Line No.	Acct. No.	Description (1)	Requested Budget Estimates			
			PHA/PHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (5)	Amount (To Nearest \$10) (7)
<b>Homebuyers Monthly Payments for:</b>						
010	7710	Operating Expenses				
020	7712	Earned Home Payments Account				
030	7714	Nonroutine Maintenance Reserves				
040	<b>Total</b>	<b>Break-Even Amount (sum of lines 010, 020, and 030)</b>				
050	7716	Excess (or Deficit) in Break-Even Amount				
060	7790	Homebuyers Monthly Payments (Contra)				
<b>Operating Receipts</b>						
070	3110	Dwelling Rentals	\$539.53	\$887,560		
080	3120	Excess Utilities	\$0.00	\$0		
090	3190	Non dwelling Rentals	\$0.00	\$0		
100	<b>Total</b>	<b>Rental Income (sum of lines 070, 080, and 090)</b>	<b>\$539.53</b>	<b>\$887,560</b>		
110	3610	Interest on General Fund Investments	\$0.82	\$1,320		
120	3690	Other Operating Receipts	\$52.86	\$85,000		
130	<b>Total</b>	<b>Operating Income (sum of lines 100, 110, and 120)</b>	<b>\$593.21</b>	<b>\$953,880</b>		
<b>Operating Expenditures - Administration:</b>						
140	4110	Administrative Salaries	\$125.42	\$201,670		
150	4130	Legal Expense	\$15.39	\$24,760		
160	4140	Staff Training	\$5.60	\$9,000		
170	4150	Travel	\$1.72	\$1,800		
180	4170	Accounting Fees	\$13.43	\$21,600		
190	4171	Auditing Fees	\$4.35	\$7,000		
200	4190	Other Administrative Expenses	\$42.91	\$69,000		
210	<b>Total</b>	<b>Administrative Expense (sum of line 140 thru 200)</b>	<b>\$208.22</b>	<b>\$334,820</b>		
<b>Tenant Services:</b>						
220	4210	Salaries	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$2.18	\$3,500		
240	4230	Contract Costs, Training and Other	\$0.00	\$0		
250	<b>Total</b>	<b>Tenant Services Expense (sum of lines 220, 230, 240)</b>	<b>\$2.18</b>	<b>\$3,500</b>		
<b>Utilities:</b>						
260	4310	Water	\$7.13	\$11,470		
270	4320	Electricity	\$34.14	\$54,890		
280	4330	Gas	\$38.28	\$61,560		
290	4340	Fuel	\$0.00	\$0		
300	4350	Labor	\$12.44	\$20,000		
310	4390	Other utilities expense	\$0.00	\$0		
320	<b>Total</b>	<b>Utilities Expense (sum of line 260 thru line 310)</b>	<b>\$91.99</b>	<b>\$147,920</b>		

Line No.	Acct. No.	Description (1)	Requested Budget Estimates			
			PHA/IHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (6)	Amount (To Nearest \$10) (7)
<b>Ordinary Maintenance and Operation:</b>						
330	4410	Labor	\$42.54	\$68,400		
340	4420	Materials	\$31.09	\$50,000		
350	4430	Contract Costs	\$90.80	\$146,000		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	\$164.43	\$264,400		
<b>Protective Services:</b>						
370	3110	Labor	\$0.00	\$0		
380	3120	Materials	\$0.00	\$0		
390	3190	Contract Costs	\$0.00	\$0		
400	Total	Protective Service Expense (sum of lines 370 to 390)	\$0.00	\$0		
<b>General Expense:</b>						
410	4510	Insurance	\$27.99	\$45,000		
420	4520	Payments in Lieu of Taxes	\$44.75	\$71,960		
430	4530	Terminal Leave Payments	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$95.27	\$153,190		
450	4570	Collection Losses	\$4.98	\$8,000		
460	4590	Other General Expense	\$0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	\$172.99	\$278,150		
480	Total	Routine Expense (sum of lines 210,250,320,360,400, and 470)	\$639.81	\$1,028,790		
<b>Rent for Leased Dwellings:</b>						
490	4710	Rents to Owners of Leased Dwellings				
500	Total	Operating Expense (sum of lines 480 and 490)				
<b>Nonroutine Expenditures:</b>						
510	4610	Extraordinary Maintenance	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$8.08	\$13,000		
530	7540	Property Betterments and Additions	\$3.73	\$6,000		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	\$11.81	\$19,000		
550	Total	Operating Expenditures (sum of lines 500 and 540)	\$651.62	\$1,047,790		
<b>Prior Year Adjustments:</b>						
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0		
<b>Other Expenditures:</b>						
570		Deficiency in Residual Receipts at End of Preceding Fiscal Year				
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus 570)	\$651.62	\$1,047,790		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	(\$58.41)	(\$93,910)		
<b>HUD Contributions:</b>						
600	8010	Basic Annual Contribution Earned - Leased Projects: Current Yr				
610	8011	Prior Year Adjustments - (Debit) Credit				
620	Total	Basic Annual Contribution (line 600 plus or minus line 610)				
630	8020	Contributions Earned - Op.Sub:-Cur.Yr. (before year-end adj)	\$47.88	\$76,985		
640		Mandatory PFS Adjustments (net):	(\$5.75)	(\$9,238)		
650		Other (specify):				
660		Other (specify):				
670		Total Year-end Adjustments/Other (plus or minus 640-660)	(\$5.75)	(\$9,238)		
680	8020	Total Operating Subsidy-current year (630 plus or minus 670)	\$42.13	\$67,748		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$42.13	\$67,748		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690)				
		Enter here and on line 810	(\$15.28)	(\$25,162)		

Name of PHA / IHA <b>MADISON HOUSING AUTHORITY</b>		Fiscal Year Ending <b>MARCH 31, 2015</b>
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		Operating Reserve	PHA/IHA Estimates	HUD Modifications
Part I - Maximum Operating Reserve - End of Current Budget Year				
740	2821	PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$514,395	

Part II - Provision for and Estimated or Actual Operating Reserve at FY End				
780		Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date):	MARCH 31, 2013	\$562,415
790		Provision for Operating Reserve - Current Budget Year (check one)		
		<input checked="" type="checkbox"/> Estimated for FYE	MARCH 31, 2014	\$2,926
		<input type="checkbox"/> Actual for FYE	MARCH 31, 2014	
800		Operating Reserve at End of Current Budget Year (check one)		
		<input checked="" type="checkbox"/> Estimated for FYE	MARCH 31, 2014	\$565,341
		<input type="checkbox"/> Actual for FYE	MARCH 31, 2014	
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE		
		Enter Amount from Line 700		(\$28,162)
820		Operating Reserve at End of Requested Budget Year Estimated for FYE		
		(Sum of lines 800 and 810)		\$539,179
830		Cash Reserve Requirement:	17% % of line 480	\$171,465

Comments

PHA / IHA Approval

Name \_\_\_\_\_

Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Field Office Approval

Name \_\_\_\_\_

Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

U. S. Department of Housing and Urban Development  
Office of Public and Indian Housing

Operating Budget  
Schedule of Nonroutine Expenditures

Public Reporting Burden for this collection of information is estimated to average 0.75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate, including suggestions for reducing this burden, to the Report Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3800 and to the Office of Management and Budget, Paperwork Reduction Project (2577-0020), Washington, D.C. 20503. Do not send this completed form to either of the above addresses.

Local Housing Authority: MADISON HOUSING AUTHORITY Locality: MADISON, NEW JERSEY Fiscal Year Ending: MARCH 31, 2015

Work Project Number (1)	Description of Work Project (List Extraordinary Maintenance and Betterments and Additions separately) (2)	Housing Project Number (3)	Total Estimated Cost (4)	Requested Budget Year		Description of Equipment Items (List Replacements and Additions separately) (9)	Requested Budget				
				Percent Complete Current Budget Year End (5)	Percent Complete Budget Year End (7)		Estimated Expenditure In Year (6)	No. Of Items (8)	Item Cost (10)	Estimated Expenditure In Year (11)	
EM 95-1	EXTRAORDINARY MAINTENANCE	ST 1-175	\$0	0%	100%		\$0				
2)							\$0				
3)							\$0				
4)							\$0				
5)							\$0				
RE 95-1	TOTAL EXTRAORDINARY MAINTENANCE:								10	\$4,000	\$4,000
RE 95-2									10	\$4,500	\$4,500
RE 95-3									3	\$1,500	\$4,500
											\$0
											\$0
											\$0
											\$0
BA 95-1	TOTAL REPLACEMENTS & ADDITIONS:								1	\$8,000	\$8,000
											\$0
											\$0
	TOTAL BETTERMENTS & ADDITIONS:										\$0

*Handwritten notes:*

\$11,877.30

Total 17,400 HW PAHL

6,900 35,070

4,500 51,570

14,400 114,970

78,400

14,400 164,000

85,000 374,970

11,500

TOTAL REPLACEMENTS & ADDITIONS

8,000

17,400

**U. S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing**

**Operating Budget  
Schedule of All Positions and Salaries**

Name of Housing Authority <b>MADISON HOUSING AUTHORITY</b>	Locality <b>MADISON, NEW JERSEY</b>	Allocation of Salaries by Percent										Fiscal Year End <b>MARCH 31, 2013</b>	
		Present Salary Rate As of (Date) 3/31/2014		Estimated Payment		Management	Modernization	Development/Summit/HA	Section 6 Programs	MAYC AND COORDS FUND	Lumpsum		Method of Allocation
		(1a)	(1b)	(2a)	(2b)								
<b>ADMINISTRATION:</b>													
1) Executive Director L. Riccio		\$291,000	\$292,100	12	\$202,100	\$89,000	\$30,000	\$0	\$20,000	\$62,100			
2) Assistant Executive Director T. Van Order		\$192,000	\$194,490	12	\$104,490	\$69,000	\$10,000	\$0	\$20,000	\$15,490			
3) Leased Housing Manager C. Brill		\$89,710	\$71,460	12	\$71,460	\$15,000			\$56,460				
4) Housing Manager C. Wijnburgh		\$97,500	\$99,270	12	\$99,270	\$0			\$0	\$69,270			
5) Principal Clerk Typist J. Gray		\$55,600	\$57,670	12	\$57,670	\$37,670	\$5,000		\$5,000	\$10,000			
6)		\$0	\$0	12	\$0	\$0			\$0				
7)		\$0	\$0	12	\$0	\$0			\$0				
8)		\$0	\$0	12	\$0	\$0			\$0				
9)		\$0	\$0	12	\$0	\$0			\$0				
10)		\$0	\$0	12	\$0	\$0			\$0				
11)		\$0	\$0	12	\$0	\$0			\$0				
<b>TOTAL ADMINISTRATION</b>			\$504,890		\$201,670	\$46,000	\$0	\$0	\$101,400	\$156,890		\$0	
<b>TENANT SERVICES</b>													
1)					\$0								
2)					\$20,000	\$20,000							
3)													
<b>TOTAL TENANT SERVICES</b>					\$20,000	\$20,000							
<b>UTILITY LABOR</b>													
1) allocation of salaries					\$20,000	\$20,000							
2)													
3)													
<b>TOTAL UTILITY LABOR</b>					\$20,000	\$20,000							
											<b>Executive Director or Designated Official</b>		
											<b>Debit</b>		
NO HOUSING AUTHORITY EMPLOYEE IS SERVING IN A VARIETY OF POSITIONS WHICH EXCEED 100% OF HIS/HER TIME.													

To the best of his knowledge, all line information stated herein, as well as any information provided in the accompanying therewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012, 31 U.S.C. 3720, 3802)

**U. S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing**

**Operating Budget  
Schedule of All Positions and Salaries**

Name of Housing Authority MADISON HOUSING AUTHORITY	Locality MADISON, NEW JERSEY	Requested Budget Year										Fiscal Year End MARCH 31, 2015	
		Position Title By Organizational Unit and Function	Present Salary Rate As of (date) 3/31/2014	Estimated Payment		Management Funds	Development Funds	Section 8 Programs	MAHC AND COOP FUND Programs	Allocation of Expenses by Program Longevity	Method of Allocation		
				Salary Rate (3)	No. Months (4)								Amount (5)
		(1a)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
MAINTENANCE STAFF:													
1) Building Maintenance Worker F. Naranjo		\$94,000	12	\$68,380	\$68,380	\$30,400	\$20,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	
2) Building Maintenance Worker J. Alvarez		\$70,700	12	\$72,540	\$72,540	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3) Painter Gustavo Uribe		\$42,870	12	\$44,550	\$44,550	\$22,000	\$0	\$0	\$0	\$0	\$0	\$0	
4) Vacation and overtime		\$20,000	12	\$10,000	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	
5)		\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
6)		\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
7)													
8)													
TOTAL MAINTENANCE LABOR				\$193,470	\$193,470	\$68,400	\$20,000	\$0	\$0	\$105,070	\$0	\$0	
													NO HOUSING AUTHORITY EMPLOYEE IS SERVING IN A VARIETY OF POSITIONS WHICH EXCEED 100% OF HIS/HER TIME.

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompanying herewith, is true and accurate.  
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

**Operating Budget**  
 Schedule of Administration  
 Expenses Other Than Salary

U. S. Department of Housing  
 and Urban Development  
 Office of Public and Indian Housing

OMB Approval No. 2577-0026 (Exp. 9/30/2006)

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

This information is required by Section 604 of the Housing Act of 1937. The information is the operating budget for the low-income housing program and provides a summary of proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the PHA and the amounts are reasonable and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

Name of Housing Authority: <b>MADISON HOUSING AUTHORITY</b>	Locality: <b>MADISON, NEW JERSEY</b>	Fiscal Year End: <b>MARCH 31, 2015</b>
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(1) Description	(2) Total	(3) Management	(4) Development	(5) Section 8	(6) Other
1 Legal Expense (see Special Note in Instructions)	\$27,500	\$24,750	\$0	\$2,750	\$0
2 Training (list and provide justification)	\$10,000	\$9,000	\$0	\$1,000	\$0
3 Travel					
Trips to Conventions and Meetings (list and provide just.)	\$0	\$0	\$0	\$0	\$0
4 Other Travel:					
Outside Area of Jurisdiction	\$1,000	\$900	\$0	\$100	\$0
5 Within Area of Jurisdiction	\$1,000	\$900	\$0	\$100	\$0
6 Total Travel	\$2,000	\$1,800	\$0	\$200	\$0
7 Accounting	\$24,000	\$21,600	\$0	\$2,400	\$0
8 Auditing	\$10,000	\$7,000	\$0	\$3,000	\$0
9 Sundry					
Rental of Office Space	\$24,000	\$24,000	\$0	\$0	\$0
10 Publications	\$2,000	\$1,800	\$0	\$200	\$0
11 Membership Dues and Fees (list orgn. and amount)	\$2,000	\$1,800	\$0	\$200	\$0
12 Telephone, Fax, Electronic Communications	\$16,000	\$16,200	\$0	\$1,800	\$0
13 Collection Agent Fees and Court Costs	\$0	\$0	\$0	\$0	\$0
14 Administrative Services Contracts (list and provide just.)	\$0	\$0	\$0	\$0	\$0
15 Forms, Stationary and Office Supplies	\$14,000	\$12,600	\$0	\$1,400	\$0
16 Other Sundry Expense (provide breakdown)	\$14,000	\$12,600	\$0	\$1,400	\$0
17 Total Sundry	\$74,000	\$69,000	\$0	\$5,000	\$0
18 Total Administration Expense Other Than Salaries	\$147,500	\$133,150	\$0	\$14,350	\$0

PERCENTAGE OF EXPENSES TO BE CHARGED TO MANAGEMENT: 90.00%

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties.  
 (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3720, 3802)

Signature of authorized representative and Date:

**Operating Budget**  
**Summary of Budget Data**  
**and Justifications**

U. S. Department of Housing  
 and Urban Development  
 Office of Public and Indian Housing

OMB Approval No. 2577-0028 (Exp. 9/30/2008)

Public reporting burden for this collection of information is estimated to average 45 minutes per response, including the time for reviewing instructions, searching sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number. This information is required by Section 502(4) of the Housing Act of 1937. The information is the operating budget for the low-income housing program and provides a summary of proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the PHA and the amounts are reasonable and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. The information does not lend itself to confidentiality.

Name of Local Housing Authority <b>MADISON HOUSING AUTHORITY</b>	Locality <b>MADISON, NEW JERSEY</b>	Fiscal Year Ending: <b>MARCH 31, 2015</b>
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**Operating Receipts**

**Dwelling Rental:** Explain basis for estimate. For HUD-aided low-rent housing, other than Section 23 Leased housing, state amount of latest available total HA monthly rent roll, the number the number of dwelling units available for occupancy and the number accepted for the same month end. Cite HA policy revisions and economic and other factors which may result in a greater or lesser average monthly rent roll during the Requested Budget Year. For Section 23 Leased housing, state the number of units under lease, the PUM lease price, and whether or not the cost of utilities is included. If not included, explain method for payment at utility costs by HA and/or tenant.

Monthly Rent Roll as of: 11/1/2013 equals 72,850 divided by 133 occupied units = \$547.74 Avg. Monthly Dwelling Rental (AMDR)  
 times 1.00 Change Factor, X 99% Occupancy Rate, equals \$ 539.5 times 1,608 Unit Months Available  
 equals \$867,564

NOTE: HUD's Operating Fund Final Rule freezes Formula Income to FY 2004 actuals until at least FY 2010 (24 CFR 990.195) for subsidy computation purposes. However, the format above is designed to forecast ACTUAL INCOME and assumes some amount of income escalation during the freeze period.

**Excess Utilities:** (NOT for Section 23 Leased housing.) Check appropriate spaces in item 1, and explain "Other". Under item 2, explain basis for determining excess utility consumption. For example: Gas; individual check meters at OH-100-1, prorated of excess over allowances at OH-100-2, etc. Cite effective date of present utility allowances. Explain anticipated changes in allowances or other factors which will cause a significant change in the total amount of excess utility charges during the Requested Budget Year.

1. Utility Services Surcharged: Gas [ ] Electricity [ ] Other [ ] (Specify) \_\_\_\_\_  
 2. Comments:

Excess Utility Income estimated in the amount of: \$0 for the period 7/1/\_\_\_\_ to 6/30/\_\_\_\_

**Nondwelling Rent:** (NOT for Section 23 Leased housing.) Complete item 1, specifying each space rented, to whom, and the rental terms. For example, Community Building Space - Nursery School - \$50 per month, etc. Cite changes anticipated during the Requested Budget Year affecting estimated Non-dwelling Rental Income.

1.	Space Rented	To Whom	Rental Terms
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

2. Comments:

Nondwelling Rent estimated in the amount of: \$0

Interest on General Fund investments: State the amount of present General Fund investment and the percentage of the General Fund it represents. Explain circumstances such as increased or decreased operating reserves, dwelling rent, operating expenditures, etc., which will affect estimated average monthly total investments in the Requested Budget Year. Explain basis for distribution of interest income between housing programs.

Estimated Cash Avail. for Investment of \$265,000 times Estimated Average T-Bill Rate of 0.50%  
 equals \$1,325 which is \$0.83 PUM times 1,608 Unit Months Available  
 equals \$1,330

Other Comments on Estimates of Oper. Receipts: Give comments on all other significant sources of income which will present a clear understanding of the HA's prospective Operating Receipts situation during the Requested Budget Year. For Section 23 Leased housing explain basis for estimate of utility charges to tenants.

	<u>Gross Amt.</u>
Sales and Services to Residents of:	\$0
Capital Transfer	\$20,000
Laundry & Vending in the amount of:	\$15,000
Late Charges in the amount of:	\$8,000
Management Fees- Cooks Pond	\$42,000
	=====
	\$85,000 PUM equals \$52.86

**Operating Expenditures**

**Summary of Staffing and Salary Data**

Complete the summary below on the basis of information shown on form HUD-52566, Schedule of All Positions and Salaries, as follows:

- Column (1) Enter the total number of positions designated with the corresponding account line symbol as shown in Column (1), form HUD-52566.
- Column (2) Enter the number of equivalent full-time positions allocable to HUD-aided housing in management. For example: A HA has three "A-NT" positions allocable to mgmt. at the rate of 80%, 70%, and 50% respectively. Thus, the equivalent full-time positions is two. (8/10 + 7/10 + 5/10).
- Column (3) Enter the portion of total salary expense shown in Column (5) or (6), form HUD-52566, allocable to HUD-aided housing in management, other than Section 23 Leased housing.
- Column (4) Enter the portion of total salary expense shown in Column (5) or (10), form HUD-52566, allocable to Section 23 Leased housing in management.
- Column (5) Enter the portion of total salary expense shown in Column (5) or (7), form HUD-52566, allocable to Modernization programs (Comprehensive Improvement Assistance Program or Comprehensive Grant Program).
- Column (6) Enter the portion of total salary expense shown in Column (5) or (9), form HUD-52566, allocable to Section 8 programs.

Note: The number of equivalent full-time positions and the amount of salary expense for all positions designated "M" on form HUD-52566 must be equitably distributed to account lines Ordinary Maintenance and Operation--Labor, Extraordinary Maintenance Work Projects, and Betterments and Additions Work Projects.

Account Line	Total Number of Positions (1)	Equivalent Full-Time Positions (2)	HUD-Aided Management Program			
			Salary Expense			
			Management (3)	Section 23 Leased Hsg. (4)	Modernization Programs (5)	Section 8 Program (6)
Administration--Nontechnical Salaries (1)	12	6.00	\$178,130		\$45,000	\$114,480
Administration--Technical Salaries (1)						
Ordinary Maintenance and Operation--Labor (1)	10	4.00	\$68,400			
Utilities--Labor (1)			\$20,000			
Other (Specify) (Tenant Services, Legal, etc.) (1)			\$0			
Extraordinary Maintenance Work Projects (2)						
Betterments and Additions Work Projects (2)						

- 1 Carry forward to the appropriate line on HUD-52564, the amount of salary expense shown in Column (3) on the corresponding line above. Carry forward to the appropriate line on HUD-52564 (Section 23 Leased Housing Budget) the amount of salary expense shown in Column (4) on the corresponding line above.
- 2 The amount of salary expense distributed to Extraordinary Maintenance Work Projects and to Betterments and Additions Work Projects is to be included in the cost of each individual project to be performed by the HA Staff, as shown on HUD-52567.

Specify all proposed new positions and all present positions to be abolished in the Requested Budget Year. Cite prior HUD concurrence in proposed staffing changes or present justification for such changes. Cite prior HUD concurrence in proposed salary increases for Administration Staff or give justification and pertinent comparability information. Cite effective date for current approved wage rates (form HUD-52158) and justify all deviations from these rates.

SEE HUD FORM 52566

Travel, Publications, Membership Dues and Fees, Telephone and Telegraph and Sundry: In addition to "Justification for Travel to Conventions and Meetings" shown on form HUD-52571, give an explanation of substantial Requested Budget Year estimated increases over the PUM rate of expenditures for these accounts in the Current Budget Year. Explain basis for allocation of each element of these expenses.

Refer to HUD-52571 (Administrative Expenses Other Than Salaries)

Utilities: Give an explanation of substantial Requested Budget Year estimated increases over the PUM rate of expenditures for each utility service in the Current Budget Year. Describe and state estimated cost of each element of "Other Utilities Expense".

Refer to HUD-52722A (Calculation of Allowable Utilities Expense Level)

Ordinary Maintenance and Operation - Materials: Give an explanation of substantial Requested Budget Year estimated PUM increases over the PUM rate of expenditures for materials in the Current Budget Year.

Materials Estimated at: \$50,000

Ordinary Maintenance and Operation - Contract Costs: List each ordinary maintenance and operation service contracted for and give the estimated cost for each. Cite and justify new contract services proposed for the Requested Budget Year. Explain substantial Requested Budget Year increases over the PUM rate of expenditure for Contract Services in the Current Budget Year. If LHA has contract for maintenance of elevator cabs, give contract cost per cab.

Cable TV	\$0	Elevator Service/Repairs	\$25,000
Pest Control	\$5,000	PLUMBING	\$25,000
Fire Extinguisher Inspections	\$1,000	ELECTRICAL	\$25,000
Apartment Painting	\$10,000	MISC.	\$20,000
Other (HVAC)	\$20,000		=====
Garbage Pickup	\$15,000	TOTAL CONTRACTS:	\$146,000

**Insurance** Give an explanation of substantial Requested Budget Year estimated increases in the PUM rate of expenditures for insurance over the Current Budget Year. Cite changes in coverage, premium rates, etc.

	MGMT.	VOUCHERS	MAHC/COOKS	TOTAL
MULTIPERIL	\$34,000	1,000	1,000	36,000
WORKER'S COMP.	\$11,000	4,000	5,000	20,000
	\$0			
	\$0			
	\$0			
	\$0			
<b>TOTAL INSURANCE:</b>	<b>\$45,000</b>	<b>5,000</b>	<b>6,000</b>	<b>56,000</b>

**Employee Benefit Contributions:** List all Employee Benefit plans participated in. Give justification for all plans to be instituted in the Requested Budget Year for which prior HUD concurrence has not been given.

FICA:	7.65% X Total Payroll of	\$335,070	equals:	\$25,633 per year
Hospitalization:			equals	\$84,000 per year
Retirement:	12.00% X Total Payroll of	\$335,070	equals:	\$40,208 per year
Unemployment:	1.00% times 1st	\$31,000 /person \$	335,070 equals	\$3,351 per year
<b>TOTAL BENEFITS:</b>				<b>\$153,192</b>

**Collection Losses:** State the number of tenants accounts receivable to be written off and the number and total amount of all accounts receivable for both present and vacated tenants as of the month in which the estimate was computed.

Estimated at: **\$8,000** for the Requested Budget Year.

**Extraordinary Maintenance, Replacement, and Betterments and Additions:** Cite prior HUD approval or give justification for each nonroutine work project included in the Requested Budget and for those for future years which make up the estimate on form HUD-52570. Justifying information incorporated on or attached to form HUD-52567 need not be repeated here.

See HUD 52567 (Schedule of Nonroutine Expenditures)

**Contracts:** List all contracts, other than those listed on page 3 of this form under Ordinary Maintenance & Operation (OMO). Cite the name of the contractor, type of contract, cost of contract, and contract period. Justification must be provided for all contract services proposed for the Requested Budget Year (RBY). Explain substantial RBY increases over the PUM rate of expenditure for these contracts in the Current Budget Year.

N/A

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

**Operating Fund  
Calculation of Utilities Expense Level  
PHA-Owned Rental Housing**

OMB Approval No. 2577-0029 (exp. 10/31/2008)

Public Reporting Burden for this collection of information is estimated to average 7.3 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete the form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 960 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1 -- General Information										
1. Name of Public Housing Agency		2. Funding Period:		3. Type of Submission:		4. Unit Change Indicator:		5. Frozen Rolling Base:		6. Rate Reduction Incentive:
MADISON HOUSING AUTHORITY		1/1/ to 12/31/		<input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No.		<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No
7. ACC Number:		8. Operating Fund Project Number:		9. Fiscal Year End:		10. ROFO Code (HUD Use Only):		11. DUNS Number:		
NY-1004		NJ105-001		<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		0239		119214000		
Line No.	Description	Sewerage and Water	Electricity	Gas	Fuel (Specify Type, e.g., oil, coal, wood)	SEWER	Sprinkler	G	H	I
A	B	C	D	E	Total					
Section 2 -- Current Consumption Level										
01	Actual consumption (12-month period 7/1/ to 6/30/ 2013)	404,444	316,608	68,273		0		0		0
01a	Unit of consumption (e.g., gallons, kWh, therms)	100 cu. Ft.	kWh	therms						
Section 3 -- Rolling Base Consumption Level										
02	Rolling base year 1- actual consumption (12-month period 7/1/ to 6/30/ ) 2012	332,140	270,270	60,720		0		0		0
03	Rolling base year 2- actual consumption (12-month period 7/1/ to 6/30/ ) 2011	376,726	259,980	66,623		0		0		0
04	Rolling base year 3- actual consumption (12-month period 7/1/ to 6/30/ ) 2010	383,260	289,973	66,567		0		0		0
05	Total consumption during 3-year rolling base period (Line 02 + Line 03 + Line 04)	1,092,126	820,223	193,910		0		0		0

06	Average rolling base consumption (Line 05 + 3)	364,042	273,408	64,637	0	0	0	0
07	Actual consumption for new units	0	0	0	0	0	0	0
08	Rolling Base Consumption (Line 06 + Line 07)	364,042	273,408	64,637	0	0	0	0
Section 4 - Base Consumption								
09	Base Consumption (Lesser of Line 01 or Line 08)	364,042	273,408	64,637	0	0	0	0
Section 5 - Utility Consumption Incentive								
10	Actual consumption > rolling base (If Line 01 is greater than Line 08, enter the difference as positive; if not, enter 0)	40,402	43,200	3,636	0	0	0	0
11	Actual consumption < rolling base (If Line 01 is less than Line 08, enter the difference as positive; if not, enter 0)	0	0	0	0	0	0	0
12	75%/25% Split (Line 10 x 0.25)	10,101	10,800	909	0	0	0	0
13	75%/25% Split (Line 11 x 0.75)	0	0	0	0	0	0	0
Section 6 - Payable Consumption								
14	Annualization of consumption for new units	0	0	0	0	0	0	0
15	Payable consumption (Sum of Line 09, Line 12, Line 13 and Line 14)	374,143	284,208	65,546	0	0	0	0
Section 7 - Actual Utility Costs and Average Rate								
16	Actual utility costs (12-month period 7/1/ to 6/30/ ) ###	\$12,090	\$59,660	\$62,554	\$0	\$0	\$0	\$0
17	Actual average utility rate (Line 16 + Line 01)	\$0.0299	\$0.1884	\$0.9162	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Section 8 - Base Utilities and Inflation/Deflation Factor								
18	Base utilities expense level -- whole dollars (Line 15 x Line 17)	\$11,187	\$53,545	\$60,053	\$0	\$0	\$0	\$124,785
19	Surcharges for excess consumption of PHA-supplied utilities in whole dollars (12-month period 7/1/ to 6/30/ ) ###							\$0

20	Base utilities expense level minus surcharges (Line 18 minus Line 19)	\$124,785
21	Utilities inflation/deflation factor	1.0251
<b>Section 9 - Calculation of Utilities Expense Level</b>		
22	Utilities expense level adjusted for inflation/deflation -- whole dollars (Line 20 x Line 21)	\$127,917
23	Energy rate incentive	\$0
24	Utilities expense level -- whole dollars (Line 22 + Line 23)	\$127,917
25	Eligible unit months (from the original form HUD-52723, Column B, Line 15 plus Line 17 minus Line 04)	1,584
26	Utilities Expense Level -- PUM (Line 24 + Line 25)	\$80.76

<b>Section 10 - Remarks (provide section, part and line numbers)</b>		

**Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .76 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 890 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs/projects. The Operating Fund determines the amount of operating subsidy to be paid to PHAs/projects. PHAs/projects provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income – the major Operating Fund components. HUD reviews the information to determine each PHA's/project's Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality. Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Enter Total Number of ACC Units for this PHA > > 134

<b>1. Name and Address of Public Housing Agency:</b> Madison Housing Authority 24 Central Avenue Madison, NJ 07940		<b>2. Funding Period:</b> 01/01/2014 to 12/31/2014
<b>4. ACC Number:</b> NY1004		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 03/31 <input type="checkbox"/> 06/30 <input type="checkbox"/> 09/30		<b>6. Operating Fund Project Number:</b> NJ105000001
<b>7. DUNS Number:</b> 144450962	<b>HUD Use Only</b>	
<b>8. ROFO Code:</b> 0239		

**Section 2**

**Calculation of ACC Units for 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

	ACC Units on 7/1/2012	Units Added to ACC (+)	Units Deleted from ACC (-)	ACC Units on 6/30/2013 (=)
Requested by PHA				0
HUD Modifications				

Line No.	Category	Column A Unit Months		Column B Eligible Unit Months (EUMs)		Column C Resident Participation Unit Months	
		Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.

**Categorization of Unit Months:**

**Occupied Unit Months**

		Column A		Column B		Column C	
		Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.
				<input checked="" type="checkbox"/> First of Month			
				<input type="checkbox"/> Last of Month			
01	Occupied dwelling units – by public housing eligible family under lease	1,581		1,581		1,581	
02	Occupied dwelling units – by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12				12	
03	New units – eligible to receive subsidy during the Funding Period but not included on Lines 01, 02, or 05-13 of this section			0		0	
04	New units – eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			0		0	

**Vacant Unit Months**

05	Units undergoing modernization			0			
06	Special use units			0			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units						
07	Units vacant due to litigation			0			
08	Units vacant due to disasters			0			
09	Units vacant due to casualty losses			0			
10	Units vacant due to changing market conditions			0			
11	Units vacant and not categorized above	3					

**Other ACC Unit Months**

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)						
13	All other ACC units not categorized above	12					

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	1,608	1,584	1,593
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133

Special Provision for Calculation of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for the asset repositioning fee			
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)		\$493,47
02	Inflation factor		101900
03	PUM inflated PEL (Part A, Line 01 times Line 02)		\$441,71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)		\$699,669

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)		\$80,76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)		\$127,924

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		\$70,160
10	Cost of independent audit		\$6,900
11	Funding for resident participation activities		\$3,325
12	Asset management fee <input type="checkbox"/> Eligible for an Asset Management Fee		\$0
13	Information technology fee		\$3,216
14	Asset repositioning fee		\$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)		\$83,591
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)		\$911,184

Part B. Formula Income

01	PUM formula income <input checked="" type="checkbox"/> Resident-paid utilities incentive		\$526,64
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)		\$526,64
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)		\$834,198

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	0.00	\$0
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)		\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)		\$76,986
02	Cost of independent audit (Same as Part A, Line 10)		\$6,900
03	Formula amount (Greater of Part D, Lines 01 or 02)		\$76,986

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (Same as Part D, Line 03)		
02	Adjustment due to availability of funds		
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) Appropriation symbol(s):		

Section 4

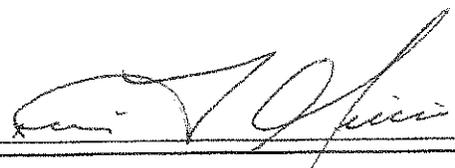
Remarks (provide section, part and line numbers):

[Large shaded area for remarks]

Section 5

- 1. In accordance with 24 CFR 990.215, I hereby certify that Madison Housing Authority Housing Agency is in compliance with the annual income reexamination requirements and that rents and utility allowance calculations have been or will be adjusted in accordance with current HUD requirements and regulations.
- 2. In accordance with § 223 of Title II of Division K of the Consolidated Appropriations Act, 2010, Pub. L. 111-117 (approved December 16, 2009) and subsequent acts containing the same provisions, I hereby certify that Madison Housing Authority Housing Agency has 400 or fewer units and is implementing asset management.
- 3. In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Madison Housing Authority has 250 units or more and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- 4. I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Signature of Authorized PHA Representative & Date:



Signature of Authorized HUD Representative & Date:

X

**Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing**

**U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp. 10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete the form, unless it displays a currently valid OMB control number. This information is required by Section 8(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 980 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

**Section 1**

1. Name and Address of Public Housing Agency: MADISON HOUSING AUTHORITY 20 Bunns Lane MADISON, NEW JERSEY		2. Funding Period: 1/1/___ to 12/31/___
4. ACC Number: NY-1004		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____
5. Fiscal Year End <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30		6. Operating Fund Project Number AMP: NJ105-001 NJ105-001
7. DUNS Number: 119214000	HUD Use Only	
8. ROFO Code: 230		9. Financial Analyst:

**Section 2**

**Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:**

ACC Units on 7/1/___	+	Units Added to ACC	-	Units Deleted From ACC	=	ACC Units on 6/30/___
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months (EUMs)	Column C Resident Participation Unit Months
<b>Categorization of Unit Months:</b>				
<b>Occupied Unit Months</b>				
01	Occupied dwelling units - by public housing eligible family under lease	1,581	1,581	1,581
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the fiscal year but not included on Lines 01, 02, or 05-13 of this section	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
<b>Vacant Unit Months</b>				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

AMP:

**Calculations Based on Unit Months:**

14	Limited vacancies		3	
15	<b>Total Unit Months</b>	1,608	1,584	1,593
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133

**Special Provision for Calculation of Utilities Expense Level:**

17	Unit months for which actual consumption is included on Line 01 of form HUD- 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for the		0	
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**Section 3**

Line No.	Description	Requested by PHA	HUD Modifications
<b>Part A. Formula Expenses</b>			
<b>Project Expense Level (PEL)</b>			
01	PUM project expense level (PEL)	\$433.47	
02	Inflation factor	1.01900	
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$441.71	
04	PEL (Part A, Line 03 times Section 2, Line 15, column B)	\$699,669	
<b>Utilities Expense Level (UEL)</b>			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$80.76	
06	UEL (Part A, Line 05 times Section 2, Line 15, column B)	\$127,924	
<b>Add-Ons</b>			
07	Self-sufficiency	\$0	
08	Energy loan amortization	\$0	
09	Payment in lieu of taxes (PILOT)	\$70,150	
10	Cost of independent audit	\$6,900	
11	Funding for resident participation activities	\$3,325	
12	Asset management fee	\$0	
13	Information technology fee	\$3,216	
14	Asset repositioning fee	\$0	
15	Costs attributable to changes in federal law, regulation, or economy	\$0	
16	<b>Total Add-Ons (Sum of Part A, Lines 07 through 15)</b>	\$83,591	
17	<b>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</b>	\$911,183	
<b>Part B. Formula Income</b>			
01	PUM formula income	\$526.64	
02	PUM change in utility allowances	\$0.00	
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$526.64	
04	<b>Total Formula Income (Part B, Line 03 times Section 2, Line 15, column B)</b>	\$834,198	
<b>Part C. Other Formula Provisions</b>			
01	Moving-to-Work (MTW)	\$0	
02	Transition funding	\$0	
03	Other	\$0	
04	<b>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</b>	\$0	
<b>Part D. Calculation of Formula Amount</b>			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$76,986	
02	Cost of independent audit (same as Part A, Line 10)	\$6,900	
03	Formula amount (greater of Part D, Lines 01 or 02)	\$76,986	
<b>Part E. Calculation of Operating Subsidy (HUD Use Only)</b>			
01	Formula amount (same as Part D, Line 03)		
02	Adjustment due to availability of funds		-\$9,238
03	HUD discretionary adjustments		
04	<b>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</b> Appropriation symbol(s):		\$91,476



A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
<b>Section 6 - Payable Consumption</b>																	
38	14	Annularization of consumption for new units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	15	Payable consumption (Sum of Line 03, Line 12, Line 13, and Line 14)	74,143	284,208	65,546	0	0	0	0	0	0	0	0	0	0	0	0
<b>Section 7 - Actual Utility Costs and Average Rate</b>																	
41	16	Actual utility costs (12-month period 7/1/2012 to 6/30/2013)	\$12,090	\$59,660	\$62,654	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42	17	Actual average utility rate (Line 16 + Line 01)	\$0.0299	\$0.1864	\$0.9162	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
<b>Section 8 - Base Utilities and Inflation/Deflation Factor</b>																	
44	18	Base utilities expense level - whole dollars (Line 15 x Line 17)	\$1,187	\$53,545	\$60,053	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$124,785
45	19	Surcharges for excess consumption of PHA-supplied utilities (12-month period 7/1/2012 to 6/30/2013) - whole dollars															
46	20	Base Utilities expense level minus surcharges (Line 18 minus Line 19)															
47	21	Utilities inflation/deflation factor															
<b>Section 9 - Calculation of Utilities Expense Level</b>																	
48	22	Utilities expense level adjusted for inflation/deflation - whole dollars (Line 20 x Line 21)															
49	23	Energy rate incentive															
50	24	Utilities expense level - whole dollars (Line 22 + Line 23)															
51	25	Eligible unit months (from the original form HUD-52723, Column B, Line 15 plus Line 17 minus Line 04)															
52	26	Utilities Expense Level - PUM (Line 24 + Line 25)															
<b>Section 10 - Remarks (provide section, part, and line numbers)</b>																	
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