

# 2015 AUTHORITY BUDGET RESOLUTION

## Madison Housing Authority

(Name)

**FISCAL YEAR: FROM: 4/1/15 TO: 3/31/16**

WHEREAS, the Annual Budget and Capital Budget for the Madison Housing Authority for the fiscal year beginning, April 1, 2105 and ending, March 31, 2016 has been presented before the governing body of the Madison Housing Authority at its open public meeting of January 20, 2015 and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 3,272,046, Total Appropriations, including any Accumulated Deficit if any, of \$ 3,315,870 and Total Unrestricted Net Position utilized of \$43,824; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of -0- and Total Unrestricted Net Position planned to be utilized as funding thereof, of -0- and

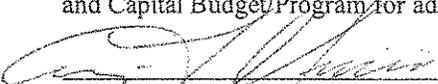
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 governing body of the Madison housing Authority, at an open public meeting held on January 20, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Madison Housing Authority for the fiscal year beginning, 4/1/15 and ending, 3/31/16 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 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 Madison Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on March 17, 2015.

  
 \_\_\_\_\_  
 (Secretary's Signature)

1/20/15  
 \_\_\_\_\_  
 (Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Love	✓			
Bhatt	✓			
Castano	✓			
Driscoll	✓			
Mantone	✓			
Mikulewicz				✓
Ruckelshaus	✓			

2015

Madison

(name)

# Housing Authority Budget

<http://www.rosenet.org/gov/housing-authority>  
(Authority Web Address)

Department Of



Community  
Affairs

Division of Local Government Services

**2015 HOUSING AUTHORITY BUDGET**

**Certification Section**

2015

**MADISON**  
(Name)

**HOUSING AUTHORITY BUDGET**

FISCAL YEAR: FROM April 1, 2015 TO March 31, 2016

*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: \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

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

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

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

# 2015 PREPARER'S CERTIFICATION

MADISON

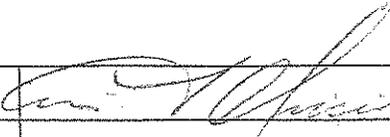
(Name)

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 4/1/2015 TO: 3/31/2016

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 Housing 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 required schedules are completed and attached.

Preparer's Signature:			
Name:	Louis A. Riccio		
Title:	Executive Director		
Address:	24 Central Avenue Madison, NJ 07940		
Phone Number:	973-377-0258	Fax Number:	973-377-5237
E-mail address	Lriccio@madisonha.com		

# 2015 APPROVAL CERTIFICATION

**MADISON**

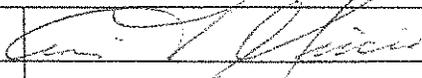
(Name)

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 4/1/2015 TO: 3/31/2016

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Madison Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 20 day of January, 2015.

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.

Officer's Signature:			
Name:	Louis A. Riccio		
Title:	Executive Director		
Address:	24 Central Avenue Madison, NJ 07940		
Phone Number:	973-377-0258	Fax Number:	973-377-5237
E-mail address	Lriccio@madisonha.com		

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.rosenet.org/gov/housing-authority

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. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

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

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

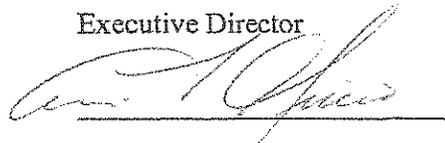
Name of Officer Certifying compliance

Louis A. Riccio

Title of Officer Certifying compliance

Executive Director

Signature



# **2015 HOUSING AUTHORITY BUDGET**

## **Narrative and Information Section**

# 2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

## MADISON HOUSING (Name) AUTHORITY BUDGET

FISCAL YEAR: FROM: 4/1/2015 TO: 3/31/2016

*Answer all questions below. Attach additional pages and schedules as needed.*

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority.

The proposed budget is similar to the current year with decreases in revenue from HUD based on anticipated lower funding. Appropriations are consistent with the largest increase expected to be in the area of fringe benefits based on health benefit increases.

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. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget.

Revenue is principally based on formula established by HUD resulting in little impact due to the budget.

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.

4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

To provide for reduced funding from HUD.

5. Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget?

No

6. The proposed budget must not reflect an anticipated deficit from 2015 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (t-!J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a

deficit reduction plan in response to this question.

None anticipated

7. Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

N/A

8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating

Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information.

# HOUSING AUTHORITY CONTACT INFORMATION 2015

Please complete the following information regarding this Housing Authority. All information requested below must be completed.

<b>Name of Authority:</b>	Madison Housing Authority		
<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>	Louis A. Riccio		
<b>Preparer's Address:</b>	324 Central Avenue		
<b>City, State, Zip:</b>	Madison	NJ	07940
<b>Phone: (ext.)</b>	973-377-0258	<b>Fax:</b>	973-377-5237
<b>E-mail:</b>	Lriccio@madisonha.com		

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

<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		
<b>Phone: (ext.)</b>	(732) 888-2070	<b>Fax:</b>	(732) 888-6245
<b>E-mail:</b>	rlarsen@falloncpa.com		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## MADISON HOUSING AUTHORITY (Name)

FISCAL YEAR: FROM: April 1, 2015 TO: March 31, 2016

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 10
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 747,290
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? Yes *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? No*If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach narrative.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? No *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

**HOUSING AUTHORITY INFORMATIONAL  
QUESTIONNAIRE (CONTINUED)  
MADISON HOUSING AUTHORITY  
(Name)**

**FISCAL YEAR: FROM: April 1, 2015 TO: March 31, 2016**

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel No
  - b. Travel for companions No
  - c. Tax indemnification and gross-up payments No
  - d. Discretionary spending account No
  - e. Housing allowance or residence for personal use No
  - f. Payments for business use of personal residence No
  - g. Vehicle/auto allowance or vehicle for personal use No
  - h. Health or social club dues or initiation fees No
  - i. Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

1. The Board of Commissioners of the housing authority reviews and approves annual increases for all employees. The annual increases are first reviewed by the Personnel Committee, which is comprised of three Board members and the Executive Director. The Personnel Committee then makes a recommendation to the full Board and the Board then votes to adopt the increases. This is part of the Annual Budget process. Increases are based upon comparable increases given by the Borough of Madison, and or increased duties and responsibilities given to an employee.
2. The Authority's Personnel policy allow for reimbursement of expenses when traveling on Authority business. All reimbursement is based upon the presentation of receipts.

Travel reimbursements for 2014 are as follows:

George Hayman - \$322.50 for the NJNAHRO conference  
George Hayman - \$1,200 Rutgers mandatory training courses

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,  
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS  
MADISON HOUSING AUTHORITY  
(Name)**

**FISCAL YEAR: FROM: 4/1/2015 TO: 3/31/2016**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and all other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

**Highest compensated employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

**Compensation:** All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

**Reportable compensation:** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

**Other Public Entity:** Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period January 1, 2015 to Madison Housing Authority March 31, 2016

Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)		Total Compensation from Authority (health benefits, pension, etc.)	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body Listed in Column O	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities			
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former								Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	
1. Louis Riccio	Executive Director	37.5												203,355			
2. Tanya Van Order	Ass't. Exec. Dir	37.5	X											110,242			
3. Jacqueline Love	Commissioner		X											-			
4. Lois Bhatt	Commissioner		X											-			
5. Diane Driscoll	Commissioner		X											-			
6. Jerald Mantone	Commissioner		X											-			
7. Gregory Castano	Commissioner		X											-			
8. Joseph Mikulewicz	Commissioner		X											-			
9. Gary Rucklerhaus	Commissioner		X											-			
10														-			
11														-			
12														-			
13														-			
14														-			
15														-			
Total:													\$ 313,597	\$ -	\$ -	\$ -	\$ 313,597

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

# Schedule of Health Benefits - Detailed Cost Analysis

Madison Housing Authority  
 For the Period April 1, 2015 to March 31, 2016

	# of Covered Members (Medical & Rx) Proposed		Annual Cost Estimate per Employee Proposed		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget	Budget	Budget	Budget					
<b>Active Employees - Health Benefits - Annual Cost</b>									
Single Coverage	1	\$ 11,451	\$ 11,451	1	1	\$ 10,660	\$ 791	7.4%	
Parent & Child	1	19,352	19,352	1	1	18,002	1,350	7.5%	
Employee & Spouse (or Partner)	2	22,902	45,804	2	2	21,350	3,104	7.3%	
Family	3	30,803	92,409	3	3	28,600	6,609	7.7%	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
<b>Subtotal</b>	<b>7</b>	<b>169,016</b>	<b>169,016</b>	<b>7</b>	<b>7</b>	<b>157,162</b>	<b>11,854</b>	<b>7.5%</b>	
<b>Commissioners - Health Benefits - Annual Cost</b>									
Single Coverage								#DIV/0!	
Parent & Child								#DIV/0!	
Employee & Spouse (or Partner)								#DIV/0!	
Family								#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
<b>Subtotal</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	
<b>Retirees - Health Benefits - Annual Cost</b>									
Single Coverage								#DIV/0!	
Parent & Child								#DIV/0!	
Employee & Spouse (or Partner)								#DIV/0!	
Family								#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)								#DIV/0!	
<b>Subtotal</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	
<b>GRAND TOTAL</b>	<b>7</b>	<b>\$ 169,016</b>	<b>\$ 169,016</b>	<b>7</b>	<b>7</b>	<b>\$ 157,162</b>	<b>\$ 11,854</b>	<b>7.5%</b>	

Is medical coverage provided by the SHBP (Yes or No)?  
 Is prescription drug coverage provided by the SHBP (Yes or No)?







**2015 HOUSING AUTHORITY BUDGET**

**Financial Schedules Section**



## 2015 Revenue Schedule

Madison Housing Authority

For the Period April 1, 2015 to March 31, 2016

	Proposed Budget				Total All Operations	Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs		All Operations	All Operations	All Operation
<b>OPERATING REVENUES</b>								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	893,280				893,280	867,560	25,720	3.0%
Excess Utilities					-	-	-	#DIV/0!
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy	65,436				65,436	67,748	(2,312)	-3.4%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher			1,730,200		1,730,200	1,720,200	10,000	0.6%
<b>Total Rental Fees</b>	<b>958,716</b>	<b>-</b>	<b>1,730,200</b>	<b>-</b>	<b>2,688,916</b>	<b>2,655,508</b>	<b>33,408</b>	<b>1.3%</b>
<i>Other Operating Revenues (List)</i>								
Other Revenue 1-CFP Operations	85,000				85,000	85,000	-	0.0%
Other Revenue 2-Expense Prorations				441,570	441,570	422,930	18,640	4.4%
Other Revenue 3					-	-	-	#DIV/0!
Other Revenue 4					-	-	-	#DIV/0!
<b>Total Other Revenue</b>	<b>85,000</b>	<b>-</b>	<b>-</b>	<b>441,570</b>	<b>526,570</b>	<b>507,930</b>	<b>18,640</b>	<b>3.7%</b>
<b>Total Operating Revenues</b>	<b>1,043,716</b>	<b>-</b>	<b>1,730,200</b>	<b>441,570</b>	<b>3,215,486</b>	<b>3,163,438</b>	<b>52,048</b>	<b>1.6%</b>
<b>NON-OPERATING REVENUES</b>								
<i>Grants &amp; Entitlements (List)</i>								
Grant #1-FSS Grant			55,240		55,240	55,240	-	0.0%
Grant #2					-	-	-	#DIV/0!
Grant #3					-	-	-	#DIV/0!
Grant #4					-	-	-	#DIV/0!
<b>Total Grants &amp; Entitlements</b>	<b>-</b>	<b>-</b>	<b>55,240</b>	<b>-</b>	<b>55,240</b>	<b>55,240</b>	<b>-</b>	<b>0.0%</b>
<i>Local Subsidies &amp; Donations (List)</i>								
Local Subsidy #1					-	-	-	#DIV/0!
Local Subsidy #2					-	-	-	#DIV/0!
Local Subsidy #3					-	-	-	#DIV/0!
Local Subsidy #4					-	-	-	#DIV/0!
<b>Total Local Subsidies &amp; Donations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<i>Interest on Investments &amp; Deposits</i>								
Investments	1,320				1,320	1,320	-	0.0%
Security Deposits					-	-	-	#DIV/0!
Penalties					-	-	-	#DIV/0!
Other Investments					-	-	-	#DIV/0!
<b>Total Interest</b>	<b>1,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,320</b>	<b>1,320</b>	<b>-</b>	<b>0.0%</b>
<i>Other Non-Operating Revenues (List)</i>								
Other Non-Operating #1					-	-	-	#DIV/0!
Other Non-Operating #2					-	-	-	#DIV/0!
Other Non-Operating #3					-	-	-	#DIV/0!
Other Non-Operating #4					-	-	-	#DIV/0!
<b>Total Non-Operating Revenues</b>	<b>1,320</b>	<b>-</b>	<b>55,240</b>	<b>-</b>	<b>56,560</b>	<b>56,560</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,045,036</b>	<b>\$ -</b>	<b>\$ 1,785,440</b>	<b>\$ 441,570</b>	<b>\$ 3,272,046</b>	<b>\$ 3,219,998</b>	<b>\$ 52,048</b>	<b>1.6%</b>

# 2014 Revenue Schedule

Madison Housing Authority

For the Period

April 1, 2015

to

March 31, 2016

	<i>Current Year Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING REVENUES</b>					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	867,560				867,560
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	67,748				67,748
New Construction - Acc Section 8 Voucher - Acc Housing Voucher			1,720,200		1,720,200
<b>Total Rental Fees</b>	<b>935,308</b>	<b>-</b>	<b>1,720,200</b>	<b>-</b>	<b>2,655,508</b>
<i>Other Operating Revenues (List)</i>					
Other Revenue 1-CFP Operations	85,000				85,000
Other Revenue 2-Expense Prorations				422,930	422,930
Other Revenue 3					-
Other Revenue 4					-
<b>Total Other Revenue</b>	<b>85,000</b>	<b>-</b>	<b>-</b>	<b>422,930</b>	<b>507,930</b>
<b>Total Operating Revenues</b>	<b>1,020,308</b>	<b>-</b>	<b>1,720,200</b>	<b>422,930</b>	<b>3,163,438</b>
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; Entitlements (List)</i>					
Grant #1-FSS Grant			55,240		55,240
Grant #2					-
Grant #3					-
Grant #4					-
<b>Total Grants &amp; Entitlements</b>	<b>-</b>	<b>-</b>	<b>55,240</b>	<b>-</b>	<b>55,240</b>
<i>Local Subsidies &amp; Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
<b>Total Local Subsidies &amp; Donations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Interest on Investments &amp; Deposits</i>					
Investments	1,320				1,320
Security Deposits					-
Penalties					-
Other Investments					-
<b>Total Interest</b>	<b>1,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,320</b>
<i>Other Non-Operating Revenues (List)</i>					
Other Non-Operating #1					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
<b>Other Non-Operating Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Non-Operating Revenues</b>	<b>1,320</b>	<b>-</b>	<b>55,240</b>	<b>-</b>	<b>56,560</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 1,021,628</b>	<b>\$ -</b>	<b>\$ 1,775,440</b>	<b>\$ 422,930</b>	<b>\$ 3,219,998</b>

## 2015 Appropriations Schedule

Madison Housing Authority  
 For the Period April 1, 2015 to March 31, 2016

	Proposed Budget				Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed v. Current Year	
	Public Housing Management	Section 8	Housing Voucher	Other Programs				Total All Operations
								All Operations
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages	\$ 206,170		\$ 106,860	\$ 204,590	\$ 517,620	\$ 504,990	\$ 12,630	2.
Fringe Benefits	109,150		49,800	86,870	245,820	231,736	14,084	6.
Legal	24,750		2,750		27,500	27,500	-	0.
Staff Training	9,000		1,000		10,000	10,000	-	0.
Travel	1,800		200		2,000	2,000	-	0.
Accounting Fees	21,600		2,400		24,000	24,000	-	0.
Auditing Fees	7,000		3,000		10,000	10,000	-	0.
Miscellaneous Administration*	69,000		60,240		129,240	129,240	-	0.
<b>Total Administration</b>	<b>448,470</b>	<b>-</b>	<b>226,250</b>	<b>291,460</b>	<b>966,180</b>	<b>939,466</b>	<b>26,714</b>	<b>2.</b>
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	71,640			106,880	178,520	173,470	5,050	2.
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	20,000				20,000	20,000	-	0.
Fringe Benefits	46,780			37,230	84,010	76,454	7,556	9.
Tenant Services	3,500				3,500	3,500	-	0.
Utilities	127,920				127,920	127,920	-	0.
Maintenance & Operation	196,000				196,000	196,000	-	0.
Protective Services					-	-	-	#DIV/0!
Insurance	53,000		6,000	6,000	65,000	56,000	9,000	16.
Payment in Lieu of Taxes (PILOT)	74,540				74,540	71,960	2,580	3.
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	8,000				8,000	8,000	-	0.
Other General Expense					-	-	-	#DIV/0!
Rents			1,573,200		1,573,200	1,573,200	-	0.
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	13,000				13,000	13,000	-	0.
Property Betterment/Additions	6,000				6,000	6,000	-	0.
Miscellaneous COPS*					-	-	-	#DIV/0!
<b>Total Cost of Providing Services</b>	<b>620,380</b>	<b>-</b>	<b>1,579,200</b>	<b>150,110</b>	<b>2,349,690</b>	<b>2,325,504</b>	<b>24,186</b>	<b>1.</b>
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
<b>Total Operating Appropriations</b>	<b>1,068,850</b>	<b>-</b>	<b>1,805,450</b>	<b>441,570</b>	<b>3,315,870</b>	<b>3,264,970</b>	<b>50,900</b>	<b>1.</b>
<b>NON-OPERATING APPROPRIATIONS</b>								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
<b>Total Non-Operating Appropriations</b>					-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS</b>	<b>1,068,850</b>	<b>-</b>	<b>1,805,450</b>	<b>441,570</b>	<b>3,315,870</b>	<b>3,264,970</b>	<b>50,900</b>	<b>1.</b>
<b>ACCUMULATED DEFICIT</b>					-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	<b>1,068,850</b>	<b>-</b>	<b>1,805,450</b>	<b>441,570</b>	<b>3,315,870</b>	<b>3,264,970</b>	<b>50,900</b>	<b>1.</b>
<b>UNRESTRICTED NET POSITION UTILIZED</b>								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other	23,814		20,010		43,824	44,972	(1,148)	-2.
<b>Total Unrestricted Net Position Utilized</b>	<b>23,814</b>		<b>20,010</b>		<b>43,824</b>	<b>44,972</b>	<b>(1,148)</b>	<b>-2.</b>
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$ 1,045,036</b>	<b>\$ -</b>	<b>\$ 1,785,440</b>	<b>\$ 441,570</b>	<b>\$ 3,272,046</b>	<b>\$ 3,219,998</b>	<b>\$ 52,048</b>	<b>1.</b>

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 53,442.50 \$ - \$ 90,272.50 \$ 22,078.50 #####

## 2014 Appropriations Schedule

Madison Housing Authority  
For the Period April 1, 2015 to March 31, 2016

	<i>Current Year Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 201,670		\$ 101,460	\$ 201,860	\$ 504,990
Fringe Benefits	114,136		45,000	72,600	231,736
Legal	24,750		2,750		27,500
Staff Training	9,000		1,000		10,000
Travel	1,800		200		2,000
Accounting Fees	21,600		2,400		24,000
Auditing Fees	7,000		3,000		10,000
Miscellaneous Administration*	69,000		60,240		129,240
Total Administration	448,956	-	216,050	274,460	939,466
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	68,400			105,070	173,470
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	20,000				20,000
Fringe Benefits	39,054			37,400	76,454
Tenant Services	3,500				3,500
Utilities	127,920				127,920
Maintenance & Operation	196,000				196,000
Protective Services					-
Insurance	45,000		5,000	6,000	56,000
Payment in Lieu of Taxes (PILOT)	71,960				71,960
Terminal Leave Payments					-
Collection Losses	8,000				8,000
Other General Expense					-
Rents			1,573,200		1,573,200
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	13,000				13,000
Property Betterment/Additions	6,000				6,000
Miscellaneous COPS*					-
Total Cost of Providing Services	598,834	-	1,578,200	148,470	2,325,504
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	1,047,790	-	1,794,250	422,930	3,264,970
<b>NON-OPERATING APPROPRIATIONS</b>					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations					-
<b>TOTAL APPROPRIATIONS</b>	1,047,790	-	1,794,250	422,930	3,264,970
<b>ACCUMULATED DEFICIT</b>					-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	1,047,790	-	1,794,250	422,930	3,264,970
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation					-
Other	26,162		18,810		44,972
Total Unrestricted Net Position Utilized	26,162		18,810		44,972
<b>TOTAL NET APPROPRIATIONS</b>	\$ 1,021,628	\$ -	\$ 1,775,440	\$ 422,930	\$ 3,219,998

\* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations	\$ 52,389.50	\$ -	\$ 89,712.50	\$ 21,146.50	\$ 163,248.50
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# 5 Year Debt Service Schedule - Principal

Madison Housing Authority

	Fiscal Year Beginning in						Thereafter	Total Principal Outstanding
	Current Year (2014)	2015	2016	2017	2018	2019		
Debt Issuance #1								\$
Debt Issuance #2								
Debt Issuance #3								
Debt Issuance #4								
<b>TOTAL PRINCIPAL</b>	\$	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>								
<b>NET PRINCIPAL</b>	\$	-	-	-	-	-	-	-

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

Bond Rating	Moody's	Fitch	Standard & Poors
Year of Last Rating			

# 5 Year Debt Service Schedule - Interest

Madison Housing Authority

*Fiscal Year Beginning In*

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Debt Issuance #1	\$ -	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST</b>	\$ -	-	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>	-	-	-	-	-	-	-	-	-
<b>NET INTEREST</b>	\$ -	-	-	-	-	-	-	-	-

# 2015 Net Position Reconciliation

Madison Housing Authority

For the Period

April 1, 2015

to

March 31, 2016

	<u>Proposed Budget</u>
<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	
Less: Invested in Capital Assets, Net of Related Debt (1)	5,619,180
Less: Restricted for Debt Service Reserve (1)	4,958,421
Less: Other Restricted Net Position (1)	19,629
Total Unrestricted Net Position (1)	641,130
Less: Designated for Non-Operating Improvements & Repairs	
Less: Designated for Rate Stabilization	
Less: Other Designated by Resolution	
Plus: Accrued Unfunded Pension Liability (1)	
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	
Plus: Estimated Income (Loss) on Current Year Operations (2)	(44,972)
Plus: Other Adjustments (attach schedule)	
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<b>596,158</b>
Unrestricted Net Position Utilized to Balance Proposed Budget	43,824
Unrestricted Net Position Utilized in Proposed Capital Budget	
Appropriation to Municipality/County (3)	
Total Unrestricted Net Position Utilized in Proposed Budget	43,824
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	<b>\$ 552,334</b>

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 53,443

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2015  
MADISON  
(Name)

HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

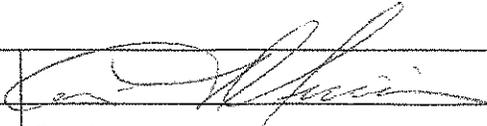
## MADISON HOUSING AUTHORITY (Name)

FISCAL YEAR: FROM: 4/1/2015 TO: 3/31/2016

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the \_\_\_\_\_ Housing Authority, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**OR**

It is hereby certified that the governing body of the Madison Housing Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): The total amount anticipated will be placed into the Operations account and used for any capital repairs.

Officer's Signature:			
Name:	Louis A. Riccio		
Title:	Executive Director		
Address:	24 Central Avenue, Madison, NJ 07940		
Phone Number:	973-377-0258	Fax Number:	973-377-5237
E-mail address	Lriccio@madisonha.com		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## Madison Housing Authority (Name)

FISCAL YEAR: FROM: 4/1/2015 TO: 3/31/2016

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 expend 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 board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?

N/A

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?

N/A

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

N/A

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

N/A

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.

N/A

6. Have the projects been reviewed and approved by HUD?

N/A

*Add additional sheets if necessary.*

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: 4/1/2015

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:

1/20/2015

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 E. Love</u>	Date: <u>1/20/15</u>
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# 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	
[X] Original [ ] Revision No. :		MARCH 31, 2016	
e. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA) <b>MADISON HOUSING AUTHORITY</b>		<input checked="" type="checkbox"/>	PHA/IHA-Owned Rental Housing
		<input type="checkbox"/>	IHA Owned Mutual Help Homeownership
		<input type="checkbox"/>	PHA/IHA Leased Rental Housing
		<input type="checkbox"/>	PHA/IHA Owned Turnkey III Homeownership
f. Address (city, State, zip code)		<input type="checkbox"/>	PHA/IHA Leased Homeownership

g. ACC Number NY-1004	h. PAS/LOCCS Project No. NJ105-001
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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/IHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (6)	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	Total	Break-Even Amount (sum of lines 010, 020, and 030)				
050	7716	Excess (or Deficit) in Break-Even Amount				
060	7790	Homebuyers Monthly Payments (Contra)				
<b>Operating Receipts</b>						
070	3110	Dwelling Rentals	\$555.52	\$893,280		
080	3120	Excess Utilities	\$0.00	\$0		
090	3190	Non dwelling Rentals	\$0.00	\$0		
100	Total	Rental Income (sum of lines 070, 080, and 090)	\$555.52	\$893,280		
110	3610	Interest on General Fund Investments	\$0.82	\$1,320		
120	3690	Other Operating Receipts	\$52.86	\$85,000		
130	Total	Operating Income (sum of lines 100, 110, and 120)	\$609.20	\$979,600		
<b>Operating Expenditures - Administration:</b>						
140	4110	Administrative Salaries	\$128.22	\$208,170		
150	4130	Legal Expense	\$15.39	\$24,750		
160	4140	Staff Training	\$5.60	\$9,000		
170	4150	Travel	\$1.12	\$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	Total	Administrative Expense (sum of line 140 thru 200)	\$211.02	\$339,320		
<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	Total	Tenant Services Expense (sum of lines 220, 230, 240)	\$2.18	\$3,500		
<b>Utilities:</b>						
260	4310	Water	\$7.13	\$11,470		
270	4320	Electricity	\$34.14	\$54,800		
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	Total	Utilities Expense (sum of line 260 thru line 310)	\$91.99	\$147,920		

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	\$44.55	\$71,640		
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)	\$166.44	\$267,640		
<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	\$32.96	\$53,000		
420	4520	Payments in Lieu of Taxes	\$46.36	\$74,540		
430	4530	Terminal Leave Payments	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$95.97	\$155,930		
450	4570	Collection Losses	\$4.95	\$8,000		
460	4590	Other General Expense	\$0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	\$181.27	\$291,470		
480	Total	Routine Expense (sum of lines 210,250,320,360,400, and 470)	\$652.90	\$1,049,850		
<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	4810	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)	\$664.71	\$1,068,850		
<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)	\$664.71	\$1,068,850		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	(\$55.51)	(\$89,250)		
<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	\$76,986		
640		Mandatory PFS Adjustments (net):	(\$7.18)	(\$11,550)		
650		Other (specify):				
660		Other (specify):				
670		Total Year-end Adjustments/Other (plus or minus 640-660)	(\$7.18)	(\$11,550)		
680	8020	Total Operating Subsidy-current year (630 plus or minus 670)	\$40.70	\$65,436		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$40.70	\$65,436		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690)				
		Enter here and on line 910	(\$14.81)	(\$23,814)		

Name of PHA / IHA MADISON HOUSING AUTHORITY	Fiscal Year Ending MARCH 31, 2016
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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	\$524,925	

		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, 2014	\$538,605	
790		Provision for Operating Reserve - Current Budget Year (check one)		
		<input checked="" type="checkbox"/> Estimated for FYE MARCH 31, 2015	(\$26,162)	
		<input type="checkbox"/> Actual for FYE MARCH 31, 2015		
800		Operating Reserve at End of Current Budget Year (check one)		
		<input checked="" type="checkbox"/> Estimated for FYE MARCH 31, 2015	\$512,443	
		<input type="checkbox"/> Actual for FYE MARCH 31, 2015		
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE MARCH 31, 2016 Enter Amount from Line 700	(\$23,814)	
820		Operating Reserve at End of Requested Budget Year Estimated for FYE MARCH 31, 2016 (Sum of lines 800 and 810)	\$488,629	
830		Cash Reserve Requirement: 17% % of line 480	\$174,975	

Comments

PHA / IHA Approval

Name Louis A. Riccio  
 Title Executive Director  
 Signature [Signature] Date 1/12/15

Field Office Approval

Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Signature \_\_\_\_\_ Date \_\_\_\_\_



Operating Budget  
Schedule of All Positions and Salaries

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

OMB Approval No. 2577-0028 (Exp. 9/30/2004)

Name of Attaching Authority		Locality		MADISON, NEW JERSEY										Fiscal Year End						
MADISON HOUSING AUTHORITY				Requested Budget Year		Estimated Payment		Management		Modernization		Development		Section 8		MAHC AND		Allocation of Salaries by Program		Fiscal Year End
Position Title		Present	Requested	Salary	Rate	No.	Amount	Management	Modernization	Development	Section 8	MAHC AND	Allocation of Salaries by Program	Method of Allocation						
By Organizational Unit and Function		As of (date)	As of (date)	Rate	Rate	Months	Amount	Management	Modernization	Development	Section 8	MAHC AND	Allocation of Salaries by Program	Method of Allocation						
		3/31/2015	3/31/2016	(3)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)						
MAINTENANCE STAFF:																				
1) Building Maintenance Worker		\$86,386	\$86,040	\$86,040	\$86,040	12	\$88,040	\$38,000		\$20,000		\$0,980								
F. Naranjo																				
2) Building Maintenance Worker		\$72,540	\$74,350	\$74,350	\$74,350	12	\$74,350	\$0		\$0		\$74,350								
J. Alvarez																				
3) Painter		\$44,550	\$46,130	\$46,130	\$46,130	12	\$46,130	\$23,580		\$0		\$22,550								
D. Que																				
4) Vacation and overtime		\$20,000	\$10,000	\$10,000	\$10,000	12	\$10,000	\$10,000		\$0		\$0								
5)		\$0	\$0	\$0	\$0	0	\$0	\$0		\$0		\$0								
6)		\$0	\$0	\$0	\$0	0	\$0	\$0		\$0		\$0								
7)																				
8)																				
TOTAL MAINTENANCE LABOR				\$188,520	\$188,520		\$71,640	\$0	\$20,000	\$0	\$108,880	\$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 budgets, 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; 41 U.S.C. 3729, 3002)

Executive Director of Designated Office: *[Signature]* Date: *[Date]*



**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 60(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. 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, 2016</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	\$18,000	\$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. 3729, 3802)

Signature of authorized representative and Date:

 1/12/15

# 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 60(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, 2016</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: 10/1/2014 equals 75,008 divided by 133 occupied units = \$563.98 Avg. Monthly Dwelling Rental (AMDR)

times 1.00 Change Factor, X 99% Occupancy Rate, equals \$ 555.5 times 1,608 Unit Months Available

equals \$893,276

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, proration 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 8/30

**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 \$0.82 PUM times 1,608 Unit Months Available  
 equals \$1,320

**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	\$206,170		\$45,000	\$106,860
Administration--Technical Salaries (1)						
Ordinary Maintenance and Operation--Labor (1)	10	4.00	\$71,640			
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	MAHCICOOKS	TOTAL
MULTIPERIL	\$36,000	1,000	1,000	38,000
WORKER'S COMP.	\$17,000	5,000	5,000	27,000
	\$0			
	\$0			
	\$0			
	\$0			
<b>TOTAL INSURANCE:</b>	<b>\$53,000</b>	<b>6,000</b>	<b>6,000</b>	<b>65,000</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:	<u>7.65% X Total Payroll of</u>	\$342,810	equals:	\$26,225 per year
Hospitalization:			equals	\$86,000 per year
Retirement:	<u>11.75% X Total Payroll of</u>	\$342,810	equals:	\$40,280 per year
Unemployment:	<u>1.00% times 1st</u>	\$39,000 /person \$	342,810 equals	\$3,428 per year
<b>TOTAL BENEFITS:</b>				<b>\$155,933</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

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

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

OMB Approval No. 2577-0029 (exp. 10/31/2009)

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 9(e) 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 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: MADISON HOUSING AUTHORITY  
 2. Funding Period: 1/1/12 to 12/31/12  
 3. Type of Submission:  Original  Revision No. \_\_\_\_\_  
 4. Unit Change Indicator:  Yes  No  
 5. Frozen Rolling Base:  Yes  No  
 6. Rate Reduction Incentive:  Yes  No  
 7. ACC Number: NY-1004  
 8. Operating Fund Project Number: NJ105-001  
 9. Fiscal Year End:  12/31  3/31  6/30  9/30  
 10. ROFO Code (HUD Use Only): 0239  
 11. DUNS Number: 119214000

Line No.	Description	Sewerage and Water		Electricity	Gas	Fuel (Specify Type, e.g., oil, coal, wood)		Sprinkler	H	I	Total
		C	D			F	G				
Section 2 -- Current Consumption Level											
01	Actual consumption (12-month period 7/1/ to 6/30/ )	404,444	2014	316,608	68,273	0	0	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/ )	332,140	2013	270,270	60,720	0	0	0	0	0	
03	Rolling base year 2- actual consumption (12-month period 7/1/ to 6/30/ )	376,726	2012	259,980	66,623	0	0	0	0	0	
04	Rolling base year 3- actual consumption (12-month period 7/1/ to 6/30/ )	383,260	2011	289,973	66,567	0	0	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	0	0	

06	Average rolling base consumption (Line 05 + 3)	364,042	273,408	64,637	0	0	0	0	0
07	Actual consumption for new units	0	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	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	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	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	0
12	75%/25% Split (Line 10 x 0.25)	10,101	10,800	909	0	0	0	0	0
13	75%/25% Split (Line 11 x 0.75)	0	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	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	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	\$0
17	Actual average utility rate (Line 16 ÷ Line 01)	\$0.0299	\$0.1884	\$0.9162	\$0.0000	\$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	\$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
Section 9 - Calculation of Utilities Expense Level			
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
Section 10 - Remarks (provide section, part and line numbers)			