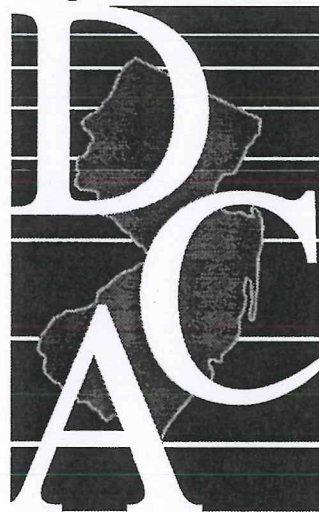


2010

Housing Authority of the County of
Morris

Housing Authority Budget

Department Of



Community
Affairs

Division Of Local Government Services

2010

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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. 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

PREPARER'S CERTIFICATION

of the

2010

MORRIS COUNTY HOUSING AUTHORITY

FISCAL YEAR PERIOD Jan.1, 2010 To Dec. 31, 2010

It is hereby certified that the Housing Authority Budget annexed hereto represents 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, and the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all amounts and totals are correct, provides reasonable assurance that all assertions contained herein are accurate and all supplemental schedules are completed and attached.

Anthony G. Polcari, CPA
(preparer's signature)

ANTHONY G. POLCARI, CPA
(name)

FEE ACCOUNTANT
(title)

2035 Hamburg Tpk. Unit H
(address)

Wayne, New Jersey 07470
(address)

(973)831-6969 / (973) 831-6972
(phone number) (fax number)

APPROVAL CERTIFICATION

of the

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

AUTHORITY BUDGET

FISCAL YEAR: FROM JANURAY 1, 2010 TO DECEMBER 31, 2010

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 of the County of Morris, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 14th day of December, 2009

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)

ROBERTA L. STRATER

(name)

Executive Director

(title)

99 Ketch Road

(address)

Morristown, NJ

(address)

(973) 540-0389 / (973) 540-1914

(phone number) (fax number)

rstrater@morriscountyha.org

(Email address)

HOUSING AUTHORITY INFORMATION SHEET

2010

Please complete the following information regarding this Housing Authority:

Name of Authority:	Housing Authority of the County of Morris		
Address:	99 Ketch Road		
City, State, Zip:	Morristown	NJ	07960
Phone:	973-540-0389	Fax:	973-540-1914

Preparer's Name:	Anthony G. Polcari, CPA		
Preparer's Address:	Polcari & Co., CPA's 2035 Hamburg Turnpike – Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone:	973-831-6969	Fax:	973-831-6972

Chief Executive Officer:	Roberta L. Strater		
Phone:	973-540-0389	Fax:	973-540-1914
E-mail:	rstrater@morriscountyha.org		

Chief Financial Officer:	Sue Wang		
Phone:	973-540-0389	Fax:	973-540-1914
E-mail:	swang@morriscountyha.org		

Name of Auditor:	Anthony J. Giampaolo		
Name of Firm:	Hymanson, Parnes & Giampaolo		
Address:	467 Middletown-Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone:	732-842-4550	Fax:	732-842-4551
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
Linda Schramm	Chairperson
Joseph Dolan	Commissioner
Russell F. Hall	Commissioner
Alan Koldewyn	Commissioner
Elizabeth P. Denecke	Commissioner
Richard G. Tappen	Commissioner
	Commissioner

2009-36

**HOUSING AUTHORITY OF THE COUNTY OF MORRIS
AUTHORITY BUDGET
RESOLUTION**

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2010 and ending December 31, 2010 has been presented before the Members of the Housing Authority at its open public meeting December, 8, 2009 ; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$9,467,822 Total Appropriations, including any Accumulated Deficit if any, of \$9,438, 017 and Total Fund Balance utilized of \$- 0- and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 619,789 and Total Fund Balance planned to be utilized as funding thereof, of \$-0-; and

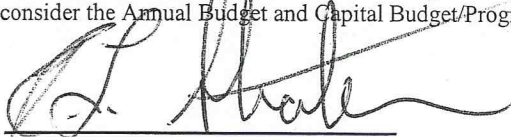
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 of the County of Morris, at an open public meeting held on December 8, 2009 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2010 and December 31, 2010 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 the County of Morris will consider the Annual Budget and Capital Budget/Program for adoption on December 8, 2009


(Secretary's Signature)

December 8, 2009
(Date)

Governing Body		Recorded Vote		
Member	Aye	Nay	Abstain	Absent
Linda Schramm	X			
Russell F. Hall	X			
Elizabeth P. Denecke	X			
Joseph Dolan	X			
Alan Koldewyn	X			
Richard G. Tappen	X			

2010

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

BUDGET MESSAGE

1. Complete a brief statement on the 2010 proposed Annual Budget and make comparison to the prior year's budget. Explain significant increases or decreases, if any.

Annual revenues per the approved operating budget are adequate to meet budgeted operating expenses and provide for an increase in the Housing Authority's Operating Reserves of \$29,805. Increases in expenses as compared to the adopted budget are primarily minor increases based on inflation, normal pay increases and unusually sharp increases in energy costs.

2. Complete a brief statement on the impact the proposed Annual Budget will have on rents and other fees and on the general purpose financial statements. Explain significant increases or decreases, if any.

Increases in revenues and expenses anticipated in the approved budget are normal inflationary increases. No unusual revenues or expenditures are anticipated.

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

The local and regional economy is stable. The economy does not have a significant impact on the proposed annual budget.

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

As explained above, fund balance is being utilized due to the increase in utility costs coupled with reduced HUD operating subsidies.

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

N/A

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

ANTICIPATED REVENUES

		CROSS REF.		2010 PROPOSED BUDGET		2009 CURRENT YEAR'S ADOPTED BUDGET
OPERATING REVENUES						
TOTAL RENTAL FEES	*	A-1	*	\$ 8,538,835	*	\$ 8,657,478
TOTAL OTHER OPERATING REVENUES	*	A-2	*	865,000	*	912,000
	*		*	-	*	0
	*		*	-	*	0
	*		*	-	*	0
TOTAL OPERATING REVENUES	*	R-1	*	<u>\$ 9,403,835</u>	*	<u>\$ 9,569,478</u>

NON-OPERATING REVENUES

		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
TOTAL GRANTS & ENTITLEMENTS	*	A-3	*	-	*	-
TOTAL LOCAL SUBSIDIES & DONATIONS	*	A-4	*	-	*	-
TOTAL INTEREST ON INVESTMENTS	*	A-5	*	63,987	*	35,575
TOTAL OTHER NON-OPERATING REVENUES	*	A-6	*	-	*	-
TOTAL NON-OPERATING REVENUES	*	R-2	*	<u>63,987</u>	*	<u>35,575</u>
				-		-
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3	*	<u>\$ 9,467,822</u>	*	<u>\$ 9,605,053</u>

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

BUDGETED APPROPRIATIONS

OPERATING APPROPRIATIONS

<u>ADMINISTRATION</u>		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>		<u>CURRENT YEAR'S ADOPTED BUDGET</u>
ADMINISTRATIVE SALARIES	*	B-1	*	\$ 948,490	*	977,328 *
FRINGE BENEFITS	*	B-2	*	\$ 402,474	*	345,558 *
OTHER EXPENSES	*	B-3	*	\$ 273,131	*	329,617 *
TOTAL ADMINISTRATION	*	E-1	*	<u>\$ 1,624,095</u>	*	<u>\$ 1,652,503</u> *

<u>COST OF PROVIDING SERVICE</u>		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>		<u>CURRENT YEAR'S ADOPTED BUDGET</u>
SALARY & WAGES	*	B-4	*	\$ 490,448	*	\$ 573,846 *
FRINGE BENEFITS	*	B-5	*	148,871	*	194,856 *
OTHER EXPENSES	*	B-6	*	1,808,783	*	1,703,430 *
HOUSING ASSISTANCE PAYMENTS	*	B-7	*	5,030,820	*	5,052,060 *
TOTAL COST OF PROVIDING SERVICE	*	E-2	*	<u>\$ 7,478,922</u>	*	<u>\$ 7,524,192</u> *
NET PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	*	D-1	*	<u>-</u>	*	<u>-</u> *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	<u>\$ 9,103,017</u>	*	<u>\$ 9,176,695</u> *

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

BUDGETED APPROPRIATIONS

<u>NON-OPERATING APPROPRIATIONS</u>		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>		<u>CURRENT YEAR'S ADOPTED BUDGET</u>	
TOTAL INTEREST PAYMENTS	*	C-1	*	335,000	*	350,000	*
OPERATING RESERVE	*	C-2	*	-	*	-	*
OPERATING RESERVE-SECT. 8	*	C-3	*	-	*	-	*
ACCUMULATED DEFICIT	*	C-4	*	-	*	-	*
OTHER NON-OPERATING APPROPRIATIONS	*	C-5	*	-	*	-	*
OTHER (SECT 8 & HOUSING VOUCHERS)	*	C-6	*	-	*	-	*
TOTAL NON-OPERATING APPROPRIATIONS	*	E-4	*	<u>\$ 335,000</u>	*	<u>\$ 350,000</u>	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS (E-3 + E-4)	*	E-5	*	<u>\$ 9,438,017</u>	*	<u>\$ 9,526,695</u>	*
FUND BALANCE UTILIZED TO BALANCE BUDGET	*	R-4	*	<u> </u>	*	<u> </u>	*
TOTAL APPROPRIATIONS & FUND BALANCE (E-5 - R-4)	*	E-6	*	<u>\$ 9,438,017</u>	*	<u>\$ 9,526,695</u>	*

ADOPTION CERTIFICATION

of the 2010

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members body of the Housing Authority of the County of Morris on the day of , 2010

(Secretary's signature)

ROBERTA L. STRATER

(name)

Executive Director

(title)

99 Ketch Road

(address)

Morristown, NJ

(address)

(973) 540-0389 / (973) 540-1914

(phone number) (fax number)

mcha@morriscountyha.org

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority OF THE County of Morris for the fiscal year beginning January 1, 2010 and ending December 31, 2010 has been presented for adoption before the Members of the Board of Commissioners of the Housing Authority at its open public meeting of February 9th, 2010; and

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

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$9,467,822, Total Appropriations, including any Accumulated Deficit if any, of \$9,438,017 and Total Fund Balance utilized of \$- 0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$619,789 and Total Fund Balance planned to be utilized as funding thereof, of \$-0-and

NOW, THEREFORE BE IT RESOLVED, by the Members of Authority, at a open public meeting held on February 9th, 2010 that the Annual Budget and Capital Budget/Program of the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2010 and, ending December 31, 2010 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

(Secretary's signature) _____ 12/08/2009 _____
(date)

Governing Body			Recorded Vote	
Member	Aye	Nay	Abstain	Absent
Joseph Dolan				
Elizabeth Denecke				
Russell F. Hall				
Alan Koldewyn				
Linda Schramm				
Richard G. Tappen				

2010
HOUSING
AUTHORITY OF
THE COUNTY
OF MORRIS

(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2010

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

☒ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the Members of the Housing Authority of the County of Morris Board of Commissioners, on the 8th day of December 2009

OR

☐ It is further certified that the Members body of the Morris County Housing Authority have elected NOT to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

(Secretary's signature)

ROBERTA L. STRATER

(name)

Executive Director

(title)

99 Ketch Road

(address)

Morristown, NJ

(address)

(973) 540-0389 / (973) 540-1914

(phone number) (fax number)

mcha@morriscountyha.org

2010
HOUSING AUTHORITY OF THE COUNTY OF MORRIS
AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2010 TO DECEMBER 31, 2010

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 - reviewed and approved by municipal government and residents
of the developments affected.

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?

N/A

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 – 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. . The proposed capital projects are considered necessary to maintain the dwelling rents at budgeted levels.

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

2010

HOUSING AUTHORITY
OF THE COUNTY OF
MORRIS
SUPPLEMENTAL
SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD

FISCAL PERIOD 01/1/10- 12/31/10

PROPOSED YEAR'S CAPITAL PLAN FUNDING SOURCES

PROJECTS	ESTIMATED TOTAL COST	FUND BALANCE	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
* *	-	*	*	*	*
CFP 2007	25,800	*	*	*	25,800
CFP 2008	140,000	*	*	*	140,000
CFP 2009	175,000	*	*	*	175,000
AARA 2009	278,989	*	*	*	278,989
		*	*	*	
		*	*	*	
		*	*	*	
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		*	*	*	
TOTAL	619,789	*	*	*	# 619,789

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD

FISCAL PERIOD 01/1/10- 12/31/10

FIVE YEAR CAPITAL PLAN

[illegible]

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD

FISCAL PERIOD 01/1/10- 12/31/10

PROPOSED FIVE YEAR CAPITAL PLAN FUNDING SOURCES

PROJECTS		ESTIMATED TOTAL COST		FUND BALANCE		RENEWAL & REPLACEMENT RESERVE		DEBT AUTHORIZATION		OTHER SOURCES
	*	-	*	-	*	-	*	-	*	-
	*		*		*		*		*	
CFP 2007	*	25,800	*	-	*	-	*	-	*	25,800
	*		*		*		*		*	
CFP 2008	*	240,232	*	-	*	-	*	-	*	240,232
	*		*		*		*		*	
CFP 2009	*	377,191	*	-	*	-	*	-	*	377,191.00
	*		*		*		*		*	
AARA 2009	*	478,989	*		*		*		*	478,989
	*		*		*		*		*	
	*		*		*		*		*	
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-	*	-	*		*		*		*	-
	*		*		*		*		*	
TOTAL	*	1,122,212	*	-	*	-	*	-	*	# 1,122,212

2010

HOUSING AUTHORITY
OF THE COUNTY OF
MORRIS
SUPPLEMENTAL
SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

ANTICIPATED REVENUES

OPERATING REVENUES							
RENTAL FEES	CROSS REF		TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
HOMEBUYERS MONTHLY PAYMENTS	*	*	\$ -	-	-	-	-
DWELLING RENTAL	*	*	1,965,000	1,525,000	-	-	440,000
EXCESS UTILITIES	*	*	-	-	-	-	-
NONDWELLING RENTAL	*	*	-	-	-	-	-
HUD OPERATING SUBSIDY	*	*	739,065	739,065	-	-	-
OTHER INCOME	*	*	153,750	75,500	-	7,250	71,000
CERTIFICATE-ACC SECTION 8	*	*	-	-	-	-	-
VOUCHER-ACC HOUSING VOUCHER	*	*	5,030,820	-	-	5,030,820	-
ADMINISTRATIVE FEES	*	*	650,200	-	-	650,200	-
TOTAL RENTAL FEES	*	A-1	<u>\$ 8,538,835</u>	<u>\$ 2,339,565</u>	<u>\$ -</u>	<u>\$ 5,688,270</u>	<u>\$ 511,000</u>

OTHER OPERATING REVENUES

			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
LIST IN DETAIL:	*	*	-	-	-	-	-
MORRIS MEWS	*	*	795,000	-	-	-	795,000
OTHER GOVERNMENT GRANTS	*	*	70,000	-	-	-	70,000
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
TOTAL OTHER OPERATING REVENUES	*	A-2	<u>865,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>865,000</u>

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

GRANTS & ENTITLEMENTS			NON-OPERATING REVENUES				
			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
LIST IN DETAIL:							
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
TOTAL GRANTS & ENTITLEMENTS	*	A-3 *	-	-	-	-	-

LOCAL SUBSIDIES & DONATIONS							
			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
LIST IN DETAIL:							
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
TOTAL SUBSIDIES & DONATIONS	*	A-4 *	-	-	-	-	-

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

NON-OPERATING REVENUES

INTEREST ON INVESTMENTS AND DEPOSITS		CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
INVESTMENTS	*	*	63,987	10,500	-	36,000	17,487
SECURITY DEPOSITS	*	*	-	-	-	-	-
PENALTIES	*	*	-	-	-	-	-
OTHER INVESTMENTS	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5	<u>63,987</u>	<u>10,500</u>	<u>-</u>	<u>36,000</u>	<u>17,487</u>

OTHER NON-OPERATING REVENUES

LIST IN DETAIL:			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
Other Income	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
	*	*	-	-	-	-	-
TOTAL OTHER NON-OPERATING REVENUES	*	A-6	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS

		2010	2011	2012	2013	2014	
AUTHORITY BONDS							
	*	0	0	0	0	0	*
	*	0	0	0	0	0	*
	*	0	0	0	0	0	*
TOTAL PAYMENTS	* P-1	0	0	0	0	0	*
		-	-	-	-	-	*
AUTHORITY NOTES							*
FFB	*	0	0	0	0	0	*
	*	0	0	0	0	0	*
	*	0	0	0	0	0	*
TOTAL PAYMENTS	* P-2	0	0	0	0	0	*
		-	-	-	-	-	*
AUTHORITY CAPITAL LEASES							*
	*	0	0	0	0	0	*
	*	41,800	41,800	41,800	41,800	41,800	*
	*	3,146	3,146	3,146	3,146	3,146	*
TOTAL PAYMENTS	* P-3	44,946	44,946	44,946	44,946	44,946	*
		-	-	-	-	-	*
AUTHORITY INTERGOVERNMENTAL LOANS							*
	*	0	0	0	0	0	*
	*	0	0	0	0	0	*
	*	0	0	0	0	0	*
TOTAL PAYMENTS	* P-4	0	0	0	0	0	*
		-	-	-	-	-	*
AUTHORITY OTHER BONDS OR NOTES							*
	*	0	0	0	0	0	*
	*	140,000	10,000	10,000	10,000	10,000	*
	*	0	0	0	0	0	*
TOTAL PAYMENTS	* P-5	140,000	10,000	10,000	10,000	10,000	*
		-	-	-	-	-	*
TOTAL PRINCIPAL DEBT PAYMENTS	*	184,946	54,946	54,946	54,946	54,946	*
Less: HUD Subsidy	*	140,000	10,000	10,000	10,000	10,000	*
		-	-	-	-	-	*
NET PRINCIPAL DEBT PAYMENTS	* D-1	44,946	44,946	44,946	44,946	44,946	*

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

PROPOSED YEARS DEBT SERVICE REQUIREMENTS

PRINCIPAL PAYMENTS

		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY BONDS	*	P-1	*	-	*	-
AUTHORITY NOTES	*	P-2	*	-	*	-
CAPITAL LEASES	*	P-3	*	-	*	-
INTERGOVERNMENTAL LOANS	*	P-4	*	44,946	*	44,946
OTHER BONDS OR NOTES	*	P-5	*		*	-
TOTAL PRINCIPAL DEBT PAYMENTS	*		*	<u>44,946</u>	*	<u>44,946</u>
LESS: HUD SUBSIDY	*	P-6	*		*	
NET PRINCIPAL DEBT PAYMENTS	*	D-1	*	<u>44,946</u>	*	<u>44,946</u>

INTEREST PAYMENTS

		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY BONDS	*	I-1	*	-	*	-
AUTHORITY NOTES	*	I-2	*	-	*	-
CAPITAL LEASES	*	I-3	*	-	*	-
INTERGOVERNMENTAL LOANS	*	I-4	*	335,000	*	350,000
OTHER BONDS OR NOTES	*	I-5	*		*	-
TOTAL INTEREST DEBT PAYMENTS	*		*	<u>335,000</u>	*	<u>350,000</u>
LESS: HUD SUBSIDY	*	I-6	*	-	*	-
NET INTEREST DEBT PAYMENTS	*	D-2	*	<u>335,000</u>	*	<u>350,000</u>

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

ADMINISTRATION	CROSS REF	TOTAL	OPERATING EXPENSES			
			PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
Salaries & Wages	* B-1 *	\$ 948,490	\$ 408,582	\$ -	\$ 343,873	\$ 196,035
Fringe Benefits	* B-2 *	402,474	201,765	-	105,929	94,780
Other Administrative	* B-3 *	273,131	110,600	-	125,031	37,500
TOTAL ADMINISTRATION	* E-1 *	\$ 1,624,095	\$ 720,947	\$ -	\$ 574,833	\$ 328,315
COST OF PROVIDING SERVICES	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
Salaries & Wages						
Tenant Services	* *	205,489	56,436	-	-	149,053
Maintenance & Operation	* *	284,959	160,092	-	53,252	71,615
Protective Services	* *	-	-	-	-	-
Total Salaries & Wages	* B-4 *	490,448	216,528	-	53,252	220,668
Fringe Benefits	* B-5 *	148,871	86,470	-	11,468	50,933
Other Costs						
Tenant Services	* *	1,000	1,000	-	-	-
Utilities	* *	772,535	547,535	-	-	225,000
Maintenance & Operation						
Materials & Contract Cost	* *	586,742	456,742	-	-	130,000
Protective Services						
Materials & Contract Cost	* *	-	-	-	-	-
Insurance	* *	177,229	118,739	-	16,910	41,580
P.I.L.O.T	* *	97,747	97,747	-	-	-
Terminal Leave Payments	* *	-	-	-	-	-
Collection Losses	* *	1,000	1,000	-	-	-
Other General Expense	* *	37,500	-	-	-	37,500
Rents	* *	-	-	-	-	-
Extraordinary Maintenance	* *	128,000	128,000	-	-	-
Replace. of Non-Expendible Equip.	* *	7,030	2,460	-	4,570	-
Property Betterment/Additions	* *	-	-	-	-	-
Other Costs	* *	-	-	-	-	-
Total Other Costs	* B-6 *	1,808,783	1,353,223	-	21,480	434,080
Housing Assistance Payments	* B-7 *	5,030,820	-		5,030,820	-
TOTAL COST OF PROVIDING SERVICES	E-2	\$ 7,478,922	\$ 1,656,221	\$ -	\$ 5,117,020	\$ 705,681

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS

		2010	2011	2012	2013	2014
AUTHORITY BONDS						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-1	0	0	0	0	0
		-	-	-	-	-
AUTHORITY NOTES						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-2	0	0	0	0	0
		-	-	-	-	-
AUTHORITY CAPITAL LEASES						
	*	0	0	0	0	0
RUAL DEVELOPMENT	*	41,800	41,800	41,800	41,800	41,800
RUAL DEVELOPMENT	*	3,146	3,146	3,146	3,146	3,146
TOTAL PAYMENTS	* I-3	44,946	44,946	44,946	44,946	44,946
		-	-	-	-	-
AUTHORITY INTERGOVERNMENTAL LOANS						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-4	0	0	0	0	0
		-	-	-	-	-
AUTHORITY OTHER BONDS OR NOTES						
	*	140,000	10,000	10,000	10,000	10,000
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-5	140,000	10,000	10,000	10,000	10,000
		-	-	-	-	-
TOTAL PRINCIPAL DEBT PAYMENTS	*	184,946	54,946	54,946	54,946	54,946
Less: HUD Subsidy	*	140,000	10,000	10,000	10,000	10,000
		-	-	-	-	-
NET PRINCIPAL DEBT PAYMENTS	* D-2	44,946	44,946	44,946	44,946	44,946

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

FISCAL YEAR ENDING DECEMBER 31, 2010

FISCAL PERIOD 01/1/10- 12/31/10

UNRESERVED FUND BALANCE

		<u>CROSS REF.</u>	<u>PROPOSED BUDGET</u>
(1) BEGINNING BALANCE January 1, 2009	*	AUDIT *	\$ 2,261,521
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	*	*	-
(3) PROPOSED BALANCE AVAILABLE	*	*	<u>2,261,521</u>
(4) ESTIMATED RESULTS OF OPERATION CURRENT BUDGET	*	*	78,357
(5) ESTIMATED AVAILABLE BALANCE	*	*	<u>2,291,326</u>
(6) ESTIMATED RESULTS OF PROPOSED BUDGET	*	*	29,805
(7) PROPOSED BALANCE AFTER UTILIZATION IN BUDGET	*	*	<u>\$ 2,321,131</u>

RESTRICTED FUND BALANCE

		<u>CROSS REF.</u>	<u>PROPOSED BUDGET</u>
(1) BEGINNING BALANCE APRIL 1, 2009	*	AUDIT *	1,760,273
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	*	*	-
(3) PROPOSED BALANCE AVAILABLE	*	*	<u>1,760,273</u>
(4) ESTIMATED RESULTS OF OPERATION CURRENT BUDGET	*	*	-
(5) ESTIMATED AVAILABLE BALANCE	*	*	<u>1,760,273</u>
(6) UTILIZED IN PROPOSED BUDGET	*	*	-
(7) PROPOSED BALANCE AFTER UTILIZATION IN BUDGET	*	*	<u>\$ 1,760,273</u>

OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING AUTHORITY OF THE COUNTY OF MORRIS
FISCAL YEAR ENDING DECEMBER 31, 2010
FISCAL PERIOD 01/1/10- 12/31/10

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Homebuyers Monthly Payments For							
10	7710	Operating Expense	-	-	-	-	-
20	7712	Earned Home Payments	-	-	-	-	-
30	7714	Nonoutine Maintenance Reserve	-	-	-	-	-
40	Total	Break Even Amount	-	-	-	-	-
50	7716	Excess (Deficit)	-	-	-	-	-
60	7790	Homebuyers Monthly Payments	-	-	-	-	-
Operating Receipts							
65	2210	Section 8/Voucher Payments	5,681,020	-	-	5,681,020	-
70	3110	Dwelling Rental	1,965,000	1,525,000	-	-	440,000
80	3120	Excess Utilities	-	-	-	-	-
90	3190	Nondwelling Rental	-	-	-	-	-
100	Total	Rental Income	7,646,020	1,525,000	-	5,681,020	440,000
110	3610	Interest Income	63,987	10,500	-	36,000	17,487
120	3690	Other Income	153,750	75,500	-	7,250	71,000
130	Total	Operating Income	7,863,757	1,611,000	-	5,724,270	528,487
Operating Expenditures - Administration							
140	4110	Administrative Salaries	948,490	408,582	-	343,873	196,035
150	4130	Legal	70,000	30,000	-	30,000	10,000
160	4140	Staff Training	8,700	4,000	-	3,500	1,200
170	4150	Travel	8,800	3,900	-	2,600	2,300
180	4170	Accounting Fees	23,500	14,500	-	5,000	4,000
190	4171	Auditing Fees	16,100	10,600	-	4,000	1,500
200	4190	Other Admin. Expenses	146,031	47,600	-	79,931	18,500
210	Total	Administrative Expense	1,221,621	519,182	-	468,904	233,535
Tenant Services							
220	4210	Salaries	205,489	56,436	-	-	149,053
230	4220	Recreation, Public. & Other	1,000	1,000	-	-	-
240	4230	Contract Cost	-	-	-	-	-
250	Total	Tenant Service Expense	206,489	57,436	-	-	149,053
Utilities							
260	4310	Water	112,615	77,615	-	-	35,000
270	4320	Electricity	166,710	91,710	-	-	75,000
280	4330	Gas	266,739	246,739	-	-	20,000
290	4340	Fuel Oil	-	-	-	-	-
300	4350	Labor	44,447	44,447	-	-	-
310	4390	Other	182,024	87,024	-	-	95,000
320	Total	Utilities Expense	772,535	547,535	-	-	225,000

OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING AUTHORITY OF THE COUNTY OF MORRIS
FISCAL YEAR ENDING DECEMBER 31, 2010
FISCAL PERIOD 01/1/10- 12/31/10

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
Ordinary Maintenance & Operations							
330	4410	Labor	284,959	160,092	-	53,252	71,615
340	4420	Materials	95,650	57,650	-	-	38,000
350	4430	Contract Cost	491,092	399,092	-	-	92,000
360	Total	Ordinary Maint & Oper. Expense	871,701	616,834	-	53,252	201,615
Protective Services							
370	4460	Labor	-	-	-	-	-
380	4470	Materials	-	-	-	-	-
390	4480	Contract Cost	-	-	-	-	-
400	Total	Protective Services Expense	-	-	-	-	-
General Expense							
410	4510	Insurance	177,229	118,739	-	16,910	41,580
420	4520	Payment in Lieu of Taxes	97,747	97,747	-	-	-
430	4530	Terminal Leave Payments	-	-	-	-	-
440	4540	Employee Benefits	551,346	288,235	-	117,397	145,713
450	4570	Collection Losses	1,000	1,000	-	-	-
460	4590	Other General Expense	37,500	-	-	-	37,500
470	Total	General Expense	864,821	505,721	-	134,307	224,793
480	Total	Sum of Routine Expenses	3,937,167	2,246,708	-	656,463	1,033,996
Rent for Leased Dwellings							
490	4710	Rents to Owners	-	-	-	-	-
495	4715	Section 8/Housing Voucher Payments	5,030,820	-	-	5,030,820	-
500	Total Operating Expense (sum 480 + 490)		8,967,987	2,246,708	-	5,687,283	1,033,996
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	128,000	128,000	-	-	-
520	7520	Replacement of Nonexpendable Equip.	7,030	2,460	-	4,570	-
530	7540	Property Betterment & Additions	-	-	-	-	-
		Interest on RD Mortgage	335,000	-	-	-	335,000
540	Total	Nonroutine Expenditures	470,030	130,460	-	4,570	335,000
550	Total	Operating Expenditures (500+540)	9,438,017	2,377,168	-	5,691,853	1,368,996
Prior Period Adjustments							
560	6010	Prior Period Adjustments	-	-	-	-	-
Other Expenditures							
570		Deficiency	-	-	-	-	-
580	Total	Operating Expenditures	9,438,017	2,377,168	-	5,691,853	1,368,996
590		Residual Receipts	(1,574,260)	(766,168)	-	32,417	(840,509)
HUD Contributions							
600	8010	Basic Annual Contribution	-	-	-	-	-
610	8011	Prior Year Adjustment	-	-	-	-	-
620	Total	Basic Annual Contribution	-	-	-	-	-
630	8020	Contribution Earned	1,534,065	739,065	-	-	795,000
		Other Gov't Grants	70,000	-	-	-	70,000
640		Mandatory	-	-	-	-	-
650		Other	-	-	-	-	-
660		Other	-	-	-	-	-
670		Total Year End Adjustments	-	-	-	-	-
680	8020	Total Operating Subsidy - Current	1,604,065	739,065	-	-	865,000
690	Total	HUD Contributions	1,604,065	739,065	-	-	865,000
700		Residual Receipts	29,805	(27,103)	-	32,417	24,491

FISCAL PERIOD 1/1/2010 - 12/31/2010

NO. OF DWELLING UNITS	634
NO. OF UNIT MONTHS	7,608
Tenant Hap	Units of the

PART II	UAR #	HUD %	PRODUCT	%	ADMIN FEE
ADMIN FEE	(a)	(b)	(c)	(d)	(e)
"A" RATE	16	based on current year funding	0		\$650,200.00
	17				\$0.00
TOTAL	18				\$650,200.00

PART III	# OF FAMILIES	FEE PER FAMILY
HARD TO HOUSE FEE	19	\$0.00

SS-16

**HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
MORRIS COUNTY HOUSING AUTHORITY**

PROJECT NO.	NJ092 VO	NO. OF DWELLING UNITS NO. OF UNIT MONTHS	634 7608
11 MAXIMUM ANNUAL CONTRIBUTIONS COMMITMENT			\$5,030,820
12 PRORATA MAXIMUM ANNUAL CONTRIBUTION	FSS PROG. \$38,984.00		\$650,200
13 FISCAL YEAR TOTAL			<u>\$5,681,020</u>
14 PROJECT ACCOUNT BALANCE			\$2,056,164
15 TOTAL ANNUAL CONTRIBUTIONS			<u><u>\$7,737,184</u></u>

COMPUTATION:

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

PROJECT NUMBER:
NJ092 VO

NO. OF DWELLING UNITS	634
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NO. OF UNIT MONTHS	7,608
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16 ESTIMATE OF ANNUAL ASSISTANCE (line 15 HUD 52672)	\$5,030,820
17 ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18 HUD 52672)	\$650,200
18 ESTIMATE HARD TO HOUSE FEE (line 19 HUD 52672)	\$0
19 ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	\$0
20 ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	\$0
21 CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	\$0
22 ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	\$0
23 CARRYOVER OF NON-EXPENDABLE EXPENSE	\$0
24 TOTAL ANNUAL CONTRIBUTIONS REQUIRED	\$5,681,020
25 DEFICIT AT END OF CURRENT FISCAL YEAR	\$0
26 TOTAL ANNUAL CONTRIBUTIONS REQUIRED	\$5,681,020
27 ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	\$2,056,164
28 PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	\$0
ANNUAL CONTRIBUTIONS APPROVED	\$650,200
29 TOTAL ANNUAL CONTRIBUTIONS APPROVED	\$5,681,020
SOURCE OF TOTAL CONTRIBUTIONS	
30a REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	\$5,681,020
30b PROJECT ACCOUNT	\$0

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

PROJECT NO. _____ ATTACHMENT I
NJ092 VO NO. OF DWELLING UNITS 634
NO. OF UNIT MONTHS 7,608

	# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT	
	634				0	
12	PRELIMINARY ADMIN. & GEN. EXPENSE					\$0
13	ESTIMATED HOUSING ASSISTANCE PAYMENTS					\$5,030,820
14	ESTIMATED ONGOING ADMIN. FEE					\$650,200
15	ESTIMATED HARD TO HOUSE FEE					\$0
16	INDEPENDENT PUBLIC ACCT. FEE					\$0
17	TOTAL FUNDS REQUIRED					<u>\$5,681,020</u>
18	PAYMENTS PREVIOUSLY APPROVED					\$0
19	ADJUSTMENT TO REQUISITION					\$0
20	TOTAL PAYMENT REQUIREMENT					<u>\$5,681,020</u>

21 EQUAL INSTALLMENTS UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6
\$473,418	\$473,418	\$473,418	\$473,418	\$473,418	\$473,418
7	8	9	10	11	12
\$473,418	\$473,418	\$473,418	\$473,418	\$473,418	\$473,414
\$5,681,012					

23a TOTAL