

2014

Housing Authority of the County of
Morris
Housing Authority Budget

Department Of



Community
Affairs

LOCAL GOVT SERVICES
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RECEIVED

Division Of Local Government Service

2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

AUTHORITY BUDGET

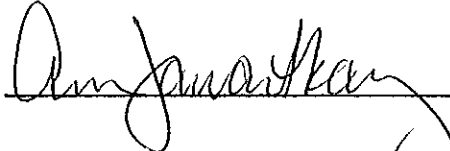
FISCAL YEAR: FROM JAUNUARY 1, 2014 TO DECEMBER 31, 2014

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 2/11/14

CERTIFICATION OF ADOPTED BUDGET

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

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

By _____ Date _____

PREPARER'S CERTIFICATION

of the


2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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

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


(Preparer's signature)

ANTHONY G. POLCARI, CPA

(name)

Fee Accountant

(title)

2035 Hamburg Turnpike, Unit H

(address)

Wayne, NJ 07470

(address)

(973) 831-6969 / (973) 831-6972

(phone number)

(fax number)

polcarico@optonline.net

(Email address)

APPROVAL CERTIFICATION

of the

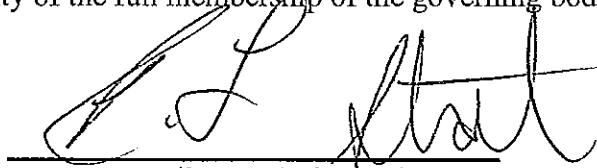
HOUSING AUTHORITY OF THE COUNTY OF MORRIS

AUTHORITY BUDGET

FISCAL YEAR: FROM JANURAY 1, 2014 TO DECEMBER 31, 2014

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 12th day of November, 2013.

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

2014

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
Mr Richard G Tappen	Chairperson
Mr. Alan Koldewyn	Vice-Chairperson
Ms. Elizabeth Denecke	Commissioner
Mr. Joseph Dolan	Commissioner
Mr. Russell F. Hall	Commissioner
Mr. Manfred F. Ricciardelli, Jr	Commissioner
Ms. Linda Schramm	Commissioner

Internet Web Site Information and Certification

Authority's Web Address

WWW.morrishousingauthority.org

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

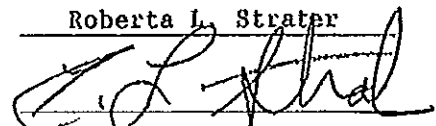
- ☒ A description of the Authority's mission and responsibilities
- ☒ Commencing with 2013, the budgets of at least three consecutive fiscal years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☒ Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal years
- ☒ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☒ 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 Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Executive Director/Secretary

Signature

Roberta L. Strater



RESOLUTION 2013-35

2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the County of Morris for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented before the Members of the Housing Authority at its open public meeting November 12, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 9,917,160 Total Appropriations, including any Accumulated Deficit if any, of \$ 9,833,568 resulting in Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 270,000 and Total Fund Balance planned to be utilized as funding thereof, of \$ 0; and

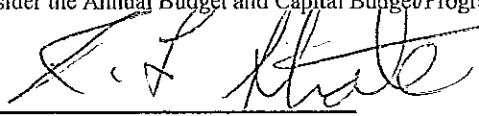
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 November 12, 2013 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, 2014 and December 31, 2014 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 February 11, 2014


(Secretary's signature)

November 12, 2013
(date)

Governing Body		Recorded Vote		
Member	Aye	Nay	Abstain	Absent
Mr Richard G Tappen	X			
Mr. Alan Koldewyn	X			
Ms. Elizabeth Denecke	X			
Mr. Joseph Dolan	X			
Mr. Russell F. Hall	X			
Mr. Manfred F. Ricciardelli, Jr	X			
Ms. Linda Schramn	X			

2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

BUDGET MESSAGE

1. Complete a brief statement on the 2014 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 projected to be less than projected expenses as a result of anticipated cuts in Government subsidies primarily associated with the recapture of Net Restricted Assets in the Housing Voucher Program.

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.

As the Authority has sufficient reserves to offset the anticipated decrease in Subsidy and that all other budgeted revenues and expenses are normal inflationary increases, no significant impact on rents or other fees is 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.

N/A -Increase to Fund Balance is budgeted.

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

2014

HOUSING AUTHORITY BUDGET

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET

TOTAL RENTAL FEES	*	A-1 *	\$9,561,305 *	\$8,811,992 *
OTHER OPERATING REVENUES	*	A-2 *		\$1,317,000 *
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$9,561,305 *	\$10,128,992 *
NON-OPERATING REVENUES		CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET

OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$116,000 *	
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		
INTEREST ON INVESTMENTS	*	A-5 *	\$7,255 *	\$5,257 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$232,600 *	
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$355,855 *	\$5,257 *
TOTAL ANTICIPATED REVENUES	*	R-3 *	\$9,917,160 *	\$10,134,249 *
(R-1 + R-2)				

2014

HOUSING AUTHORITY BUDGET

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION -----		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-1	*	\$908,180	*	\$919,791
FRINGE BENEFITS	*	B-2	*	\$350,763	*	\$348,984
OTHER EXPENSES	*	B-3	*	\$280,500	*	\$280,700
TOTAL ADMINISTRATION	*	E-1	*	\$1,539,443	*	\$1,549,475

COST OF PROVIDING SERVICES -----		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-4	*	\$452,306	*	\$546,437
FRINGE BENEFITS	*	B-5	*	\$170,109	*	\$208,840
OTHER EXPENSES	*	B-6	*	\$7,276,872	*	\$7,343,825
TOTAL COST OF PROVIDING SERVICES	*	E-2	*	\$7,899,287	*	\$8,099,102
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1	*	\$83,491	*	
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	\$9,522,221	*	\$9,648,577

HOUSING AUTHORITY BUDGET

FISCAL YEAR: January 1, 2014 To December 31, 2014

--NON-OPERATING APPROPRIATIONS--

 $\langle 5143197 \rangle$

ADOPTION CERTIFICATION

of the 2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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 the 11th day of February 2014

(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

2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

ADOPTED BUDGET RESOLUTION

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Morris County Housing Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented for adoption before the Members of the Board of Commissioners of the Housing Authority at its open public meeting on February 11th 2014; 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 \$9,917,160 Total Appropriations, including any Accumulated Deficit if any, of \$9,833,568 resulting in Total Fund Balance planned to be utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations \$270,000 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 February, 11, 2014 that the Annual Budget and Capital Budget/Program of the Housing Authority of Morris County for the fiscal year beginning January 1, 2014 and, ending December 31, 2014 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)

(date)

Governing Body

Recorded Vote

Member	A y e	N a y	Abstain	Absent
Mr Richard G Tappen				
Mr. Alan Koldewyn				
Ms. Elizabeth Denecke				
Mr. Joseph Dolan				
Mr. Russell F. Hall				
Mr. Manfred F. Ricciardelli, Jr				
Ms. Linda Schramn				

2014
HOUSING
AUTHORITY OF
THE COUNTY
OF MORRIS

(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS

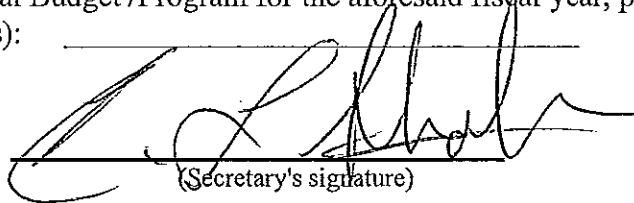
CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

☒ 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 12th day of November, 2013

OR

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



(Secretary's signature)

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

2014

HOUSING AUTHORITY OF THE COUNTY OF MORRIS AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

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

2014

HOUSING AUTHORITY CAPITAL BUDGET

Morris County Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>-----FUNDING SOURCES-----</u>			
		<u>RETAINED EARNINGS</u>	<u>RENEWAL & REPLACEMENT RESERVE</u>	<u>DEBT AUTHORIZATION</u>	<u>OTHER SOURCES</u>
Capital Fund 2012	\$250,000	\$0	\$0	\$0	\$250,000
Capital Fund 2013	\$20,000	\$0	\$0	\$0	\$20,000
D	\$0	\$0	\$0	\$0	\$0
E	\$0	\$0	\$0	\$0	\$0
F	\$0	\$0	\$0	\$0	\$0
G	\$0	\$0	\$0	\$0	\$0
H	\$0	\$0	\$0	\$0	\$0
I	\$0	\$0	\$0	\$0	\$0
J	\$0	\$0	\$0	\$0	\$0
K	\$0	\$0	\$0	\$0	\$0
L	\$0	\$0	\$0	\$0	\$0
M	\$0	\$0	\$0	\$0	\$0
N	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL	<u><u>\$270,000</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$270,000</u></u>

2014

HOUSING AUTHORITY CAPITAL PROGRAM

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018
PROJECTS						
2012 CFP	\$250,000	\$250,000				
2013 CFP	\$275,817	\$20,000	\$255,817			
2014 CFP	\$265,000		\$25,000	\$175,000	\$65,000	
K						
L						
M						
N						
TOTAL	\$790,817	\$270,000	\$280,817	\$175,000	\$65,000	

2014

HOUSING AUTHORITY CAPITAL PROGRAM

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

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

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
2009 CFP	\$250,000				\$250,000
2010 CFP	\$275,817				\$275,817
2011 CFP	\$265,000				\$265,000
TOTAL	\$790,817				\$790,817

2014

HOUSING AUTHORITY
OF THE COUNTY OF
MORRIS
SUPPLEMENTAL
SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

==== OPERATING REVENUES ====

----RENTAL FEES----	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *					*
DWELLING RENTAL	* Line 70 *	\$1,940,000	\$1,517,000			\$423,000 *
EXCESS UTILITIES	* Line 80 *	\$11,500	\$11,500			*
NON-DWELLING RENTAL	* Line 90 *					*
HUD OPERATING SUBSIDY	* Line 690 *	\$1,714,250	\$514,250			\$1,200,000 *
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$5,895,555			\$5,895,555	*
TOTAL RENTAL FEES	* A-1 *	<u>\$9,561,305</u>	<u>\$2,042,750</u>		<u>\$5,895,555</u>	<u>\$1,623,000 *</u>

---OTHER OPERATING REVENUES---

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

2014

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

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

----GRANTS &---- ----ENTITLEMENTS----							
			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
LIST IN DETAIL:							
(1) FSS Grant	*	*	\$70,000	\$35,000		\$35,000	*
(3) CFP Oper Grant	*	*	\$46,000	\$46,000			*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
TOTAL GRANTS & ENTITLEMENTS	*	A-3	<u>\$116,000</u>	<u>\$81,000</u>		<u>\$35,000</u>	*

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

2014

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
INVESTMENTS	*	*	\$7,255	\$3,500		\$750	\$3,005	*
SECURITY DEPOSITS	*	*						*
PENALTIES	*	*						*
OTHER INVESTMENTS	*	*						*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *	<u>\$7,255</u>	<u>\$3,500</u>		<u>\$750</u>	<u>\$3,005</u>	*

---OTHER NON-OPERATING REVENUES---

LIST IN DETAIL:			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS	
(1)	*	*	\$232,600	\$90,100		\$62,500	\$80,000	*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	<u>\$232,600</u>	<u>\$90,100</u>		<u>\$62,500</u>	<u>\$80,000</u>	*

2014
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$908,180	\$383,534		\$377,624	\$147,022 *
Fringe Benefits	*	B-2 *	\$350,763	\$149,836		\$147,273	\$53,654 *
Other Expenses	*	B-3 *	\$280,500	\$105,250		\$134,500	\$40,750 *
TOTAL ADMINISTRATION	*	E-1 *	\$1,539,443	\$638,620		\$659,397	\$241,426
COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*	\$181,319	\$40,132			\$141,187 *
Maintenance & Operation	*	*	\$270,987	\$155,919			\$115,068 *
Protective Services	*	*					
Utility Labor	*	*					
Total Salaries & Wages	*	B-4 *	\$452,306	\$196,051			\$256,255 *
Fringe Benefits	*	B-5 *	\$170,109	\$76,592			\$93,517 *
Other Expenses							
Tenant Services	*	*	\$29,750	\$3,000			\$26,750 *
Utilities	*	*	\$591,880	\$410,459			\$181,421 *
Maintenance & Operation							
Materials & Contract Cost	*	*	\$602,100	\$473,250			\$128,850 *
Protective Services							
Materials & Contract Cost	*	*					
Insurance	*	*	\$168,108	\$115,000		\$11,000	\$42,108 *
P.I.L.O.T	*	*	\$105,000	\$105,000			
Terminal Leave Payments	*	*					
Collection Losses	*	*	\$5,000	\$5,000			
Other General Expense	*	*	\$68,860	\$7,500			\$61,360 *
Rents	*	*	\$5,361,175			\$5,361,175	
Extraordinary Maintenance	*	*	\$345,000	\$185,000			\$160,000 *
Replacement of Non-Expendible Equip	*	*					
Property Betterment/Additions	*	*					
Other Costs	*	*					
Total Other Expenses	*	B-6 *	\$7,276,872	\$1,304,209		\$5,372,175	\$600,489 *
TOTAL COST OF PROVIDING SERVICES	*	*	\$7,899,287	\$1,576,852		\$5,372,175	\$950,260 *

2014 HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		
AUTHORITY BONDS	* P-2 *		
CAPITAL LEASES	* P-3 *		
INTERGOVERNMENTAL LOANS	* P-4 *	\$83,491	\$84,946
OTHER BONDS OR NOTES	* P-5 *	\$96,344	
TOTAL PRINCIPAL DEBT PAYMENTS	* *	\$179,835	\$84,946
LESS: HUD SUBSIDY	* P-6 *	\$96,344	\$40,000
NET PRINCIPAL DEBT PAYMENTS	* D-1 *	\$83,491	\$44,946

---INTEREST PAYMENTS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		
AUTHORITY BONDS	* I-2 *		
CAPITAL LEASES	* I-3 *		
INTERGOVERNMENTAL LOANS	* I-4 *	\$311,347	\$328,000
OTHER BONDS OR NOTES	* I-5 *		
TOTAL INTEREST DEBT PAYMENTS	* *	\$311,347	\$328,000
LESS: HUD SUBSIDY	* I-6 *		
NET INTEREST DEBT PAYMENTS	* D-2 *	\$311,347	\$328,000

2014
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	* \$84,946	* \$83,491	* \$91,323	* \$99,890	* \$109,261	* \$124,376
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-4	* \$84,946	* \$83,491	* \$91,323	* \$99,890	* \$109,261	* \$124,376
--OTHER BONDS OR NOTES (LIST):--						
(1)	*	* \$96,344	* \$98,875	* \$102,750	* \$106,875	* \$118,675
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	* \$96,344	* \$98,875	* \$102,750	* \$106,875	* \$118,675
TOTAL PRIN. DEBT PAYMNTS	* \$84,946	* \$179,835	* \$190,198	* \$202,640	* \$216,136	* \$243,051
Less: HUD Subsidy P-6	* \$40,000	* \$96,344	* \$98,875	* \$102,750	* \$106,875	* \$118,675
NET PRIN. DEBT PAYMNTS D-1	* \$44,946	* \$83,491	* \$91,323	* \$99,890	* \$109,261	* \$124,376

2014
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	* \$328,000 *	* \$311,347 *	* \$302,708 *	* \$293,274 *	* \$282,971 *	* \$270,202 *
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-4	* \$328,000 *	* \$311,347 *	* \$302,708 *	* \$293,274 *	* \$282,971 *	* \$270,202 *
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INT. DEBT PAYMENTS	* \$328,000 *	* \$311,347 *	* \$302,708 *	* \$293,274 *	* \$282,971 *	* \$270,202 *
Less: HUD Subsidy I-6	*	*	*	*	*	*
NET INT. DEBT PAYMNTS D-2	* \$328,000 *	* \$311,347 *	* \$302,708 *	* \$293,274 *	* \$282,971 *	* \$270,202 *

2014
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 County Of Morris Housing Authority

FISCAL YEAR: January 1, 2014 To December 31, 2014

====RETAINED EARNINGS====

	CROSS REF.	2014 PROPOSED BUDGET
(1) BEGINNING BALANCE JANUARY 1ST, 2013	* AUDIT *	\$2,987,453 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	
(3) PROPOSED BALANCE AVAILABLE	* *	\$2,987,453 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$157,671 *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$3,145,124 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	
(7) UTILIZED IN PROPOSED BUDGET	* *	
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$3,145,124 *

====RESTRICTED NET ASSETS====

	CROSS REF.	2014 PROPOSED BUDGET
(1) BEGINNING BALANCE JANUARY 1ST, <u>2013</u>	* AUDIT *	\$1,023,221 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	
(3) PROPOSED BALANCE AVAILABLE	* *	\$1,023,221 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	
(5) ESTIMATED AVAILABLE BALANCE	* *	\$1,023,221 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	
(7) UTILIZED IN PROPOSED BUDGET	* *	
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* *	
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$1,023,221 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
County Of Morris Housing Authority
Fiscal Year 2014
Fiscal Period: From January 1, 2014 to December 31, 2014

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Homebuyers Monthly Payments For							
10	7710	Operating Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
20	7712	Earned Home Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
30	7714	Non-routine Maintenance Res.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
40		Total Break Even Amount	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
50	7716	Excess (Deficit)	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
60	7790	Homebuyers Monthly Pay.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
Operating Receipts							
65	2210	Section 8/Voucher Payments	* \$ 5,895,555	* \$ -	* \$ -	* \$ 5,895,555	* \$ -
70	3110	Dwelling Rental	* \$ 1,940,000	* \$ 1,517,000	* \$ -	* \$ -	* \$ 423,000
80	3120	Excess Utilities	* \$ 11,500	* \$ 11,500	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
100		Total Rental Income	* \$ 7,847,055	* \$ 1,528,500	* \$ -	* \$ 5,895,555	* \$ 423,000
110	3610	Interest Income	* \$ 7,255	* \$ 3,500	* \$ -	* \$ 750	* \$ 3,005
120	3690	Other Income	* \$ 232,600	* \$ 90,100	* \$ -	* \$ 62,500	* \$ 80,000
130		Total Operating Income	* \$ 8,086,910	* \$ 1,622,100	* \$ -	* \$ 5,958,805	* \$ 506,005
135	-	Grant Revenue	* \$ 116,000	* \$ 81,000	* \$ -	* \$ 35,000	* \$ -
137		Total Operating Income(Inc. grants)	* \$ 8,202,910	* \$ 1,703,100	* \$ -	* \$ 5,993,805	* \$ 506,005
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 908,180	* \$ 383,534	* \$ -	* \$ 377,624	* \$ 147,022
150	4130	Legal	* \$ 68,500	* \$ 24,500	* \$ -	* \$ 32,000	* \$ 12,000
160	4140	Staff Training	* \$ 9,200	* \$ 4,000	* \$ -	* \$ 4,000	* \$ 1,200
170	4150	Travel	* \$ 9,700	* \$ 3,900	* \$ -	* \$ 3,500	* \$ 2,300
180	4170	Accounting Fees	* \$ 26,500	* \$ 16,500	* \$ -	* \$ 6,000	* \$ 4,000
190	4171	Auditing Fees	* \$ 16,100	* \$ 10,600	* \$ -	* \$ 4,000	* \$ 1,500
200	4190	Other Admin. Expenses	* \$ 150,500	* \$ 45,750	* \$ -	* \$ 85,000	* \$ 19,750
210		Total Administrative Expense	* \$ 1,188,680	* \$ 488,784	* \$ -	* \$ 512,124	* \$ 187,772
Tenant Services							
220	4210	Salaries	* \$ 181,319	* \$ 40,132	* \$ -	* \$ -	* \$ 141,187
230	4220	Recreation, Public. & Other	* \$ 29,750	* \$ 3,000	* \$ -	* \$ -	* \$ 26,750
240	4230	Contract Cost	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
250		Total Tenant Service Expense	* \$ 211,069	* \$ 43,132	* \$ -	* \$ -	* \$ 167,937
Utilities							
260	4310	Water	* \$ 117,164	* \$ 77,769	* \$ -	* \$ -	* \$ 39,395
270	4320	Electricity	* \$ 154,553	* \$ 81,895	* \$ -	* \$ -	* \$ 72,659
280	4330	Gas	* \$ 197,542	* \$ 185,795	* \$ -	* \$ -	* \$ 11,747
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ 122,621	* \$ 65,000	* \$ -	* \$ -	* \$ 57,621
320		Total Utilities Expense	* \$ 591,880	* \$ 410,459	* \$ -	* \$ -	* \$ 181,421
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 270,987	* \$ 155,919	* \$ -	* \$ -	* \$ 115,068
340	4420	Materials	* \$ 127,975	* \$ 62,500	* \$ -	* \$ -	* \$ 65,475
350	4430	Contract Cost	* \$ 474,125	* \$ 410,750	* \$ -	* \$ -	* \$ 63,375
360		Total Ordinary Maint & Oper. Expense	* \$ 873,087	* \$ 629,169	* \$ -	* \$ -	* \$ 243,918

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
County Of Morris Housing Authority
Fiscal Period: From January 1, 2014 to December 31, 2014

OPERATING BUDGET

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Protective Services							
370	4460	Labor	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
380	4470	Materials	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
390	4480	Contract Cost	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
400		Total Protective Services Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
General Expense							
410	4510	Insurance	* \$ 168,108	* \$ 115,000		* \$ 11,000	* \$ 42,108
420	4520	Payment in Lieu of Taxes	* \$ 105,000	* \$ 105,000			
430	4530	Terminal Leave Payments	* \$ -	* \$ -			
440	4540	Employee Benefits	* \$ 520,872	* \$ 226,428		* \$ 147,273	* \$ 147,170
450	4570	Collection Losses	* \$ 5,000	* \$ 5,000			
460	4590	Other General Expense	* \$ 68,860	* \$ 7,500			
470		Total General Expense	* \$ 867,839	* \$ 458,928			* \$ 61,360
480		Total Sum of Routine Expenses	* \$ 3,732,556	* \$ 2,030,472	* \$ -	* \$ 670,397	* \$ 1,031,686
Rent for Leased Dwellings							
490	4710	Rents to Owners	* \$ -	* \$ -			
495	4715	Sect. 8/Housing Voucher Payments	* \$ 5,361,175	* \$ -		* \$ 5,361,175	
500		Total Operating Expense	* \$ 9,093,730	* \$ 2,030,472	* \$ -	* \$ 6,031,572	* \$ 1,031,686
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	* \$ 345,000	* \$ 185,000	* \$ -		* \$ 160,000
520	7520	Replace. of Nonexpendable Equip.	* \$ -	* \$ -			
530	7540	Property Betterment & Additions	* \$ -	* \$ -			
540		Total Nonroutine Expenditures	* \$ 345,000	* \$ 185,000	* \$ -		* \$ 160,000
550		Total Operating Expenditures	* \$ 9,438,730	* \$ 2,215,472	* \$ -	* \$ 6,031,572	* \$ 1,191,686
Prior Period Adjustments							
560	6010	Prior Period Adjustments	* \$ -	* \$ -			
Other Expenditures							
570		Deficiency	* \$ -	* \$ -			
580		Total Operating Expenditures	* \$ 9,438,730	* \$ 2,215,472	* \$ -	* \$ 6,031,572	* \$ 1,191,686
590		Residual Receipts	* \$ (1,235,820)	* \$ (512,372)	* \$ -	* \$ (37,767)	* \$ (685,681)
HUD Contributions							
600	8010	Basic Annual Contribution	* \$ -	* \$ -			
610	8011	Prior Year Adjustment	* \$ -	* \$ -			
620		Total Basic Annual Contribution	* \$ -	* \$ -			
630	8020	Contribution Earned	* \$ 1,714,250	* \$ 514,250			* \$ 1,200,000
640		Mandatory	* \$ -	* \$ -			
650		Other	* \$ -	* \$ -			
660		Other	* \$ -	* \$ -			
670		Total Year End Adjustments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
680	8020	Total Operating Subsidy - Current	* \$ 1,714,250	* \$ 514,250	* \$ -	* \$ -	* \$ 1,200,000
690		Total HUD Contributions	* \$ 1,714,250	* \$ 514,250	* \$ -	* \$ -	* \$ 1,200,000
700		Residual Receipts	* \$ 478,430	* \$ 1,878	* \$ -	* \$ (37,767)	* \$ 514,319