

2014

Carteret Housing Authority

# Authority Budget

Department Of



Community  
Affairs

Division of Local Government Services

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

**2014 HOUSING AUTHORITY BUDGET  
TRANSMITTAL PACKAGE**

Submit all budget related material in one package to:

*New Jersey Department of Community Affairs  
Division of Local Government Services  
Bureau of Authority Regulation  
101 South Broad Street, PO Box 803,  
Trenton, NJ 08625-0803*

Check boxes of items that are included in budget. Please do not submit more copies than required.

2014 Housing Authority Budget Document

<input checked="" type="checkbox"/>	2 copies of the budget document
<input checked="" type="checkbox"/>	Housing Authority Name and Fiscal Year are filled in on all pages
<input checked="" type="checkbox"/>	Signature blocks on Pages 1a, 1b & 1d are filled in along with title, address, phone number and fax number
<input checked="" type="checkbox"/>	Resolution of the Authority Commissioners is attached with properly recorded vote
<input checked="" type="checkbox"/>	Proposed hearing date for adoption of Budget reflected in Authority Budget Resolution
<input checked="" type="checkbox"/>	Authority Budget Resolution is signed with original hand written signature
<input checked="" type="checkbox"/>	Budget message is complete

Capital Budget (Page CB-1 through CB-5)

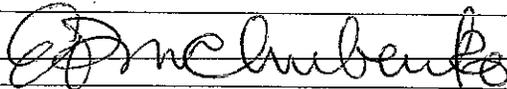
<input checked="" type="checkbox"/>	Housing Authority Name and Fiscal Year are filled in on pages CB 1 through CB 5
<input checked="" type="checkbox"/>	Signature blocks on Page CB-1 are filled in along with title, address, phone number and fax number
<input checked="" type="checkbox"/>	Capital Budget message is complete

# 2014 HOUSING AUTHORITY BUDGET

## TRANSMITTAL PACKAGE

### Supplemental Schedules

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

Official's Signature:			
Print Name:	Eric Chubenko		
Title:	Executive Director		
Phone Number:	732-541-6800	Fax Number:	732-541.2867
E-mail address:	<u><a href="mailto:chaeric@aol.com">chaeric@aol.com</a></u>		
Date:	12/17/13		

2014

Carteret Housing Authority

**AUTHORITY BUDGET**

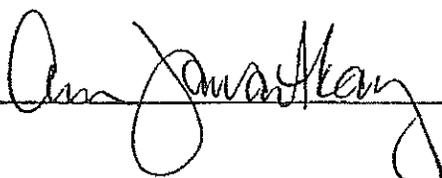
FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

*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: 4/22/14

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

2014

Carteret Housing Authority

**AUTHORITY BUDGET**

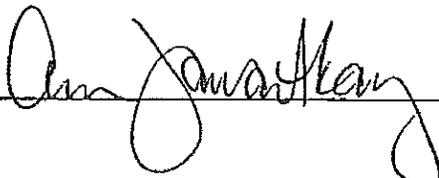
FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

By:  Date: 4/22/14

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

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

# 2014 PREPARER'S CERTIFICATION

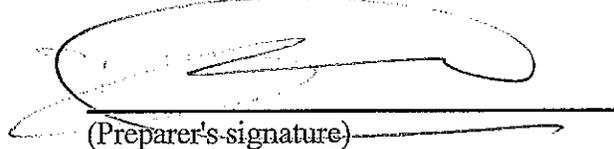
## Carteret Housing Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

It is hereby certified that the 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)

David W. Ciarrocca  
(Print Name)

C.P.A.  
(Title)

1930 Wood Road  
(Address)

Scotch Plains, New Jersey 07076  
(City, State, Zip Code)

732-591-2300 / / 732-591-2525  
(Phone number) (ext) (Fax number)

\_\_\_\_\_  
(Email Address)

# 2014 APPROVAL CERTIFICATION

## Carteret Housing Authority

### AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Carteret Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17th day of December, 2013.

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



(Secretary's signature)

Eric Chubenko

(Print Name)

Executive Director

(Title)

96 Roosevelt Avenue

(Address)

Carteret, New Jersey 07201

(City, State, Zip Code)

732-541-6800/ /732-541-2867  
(Phone number) (ext) (Fax number)

chaeric@aol.com

(Email Address)

# AUTHORITY INFORMATION SHEET

## 2014

Please complete the following information regarding this Authority:

<b>Name of Authority:</b>	Carteret Housing Authority		
Address:	96 Roosevelt Avenue		
City, State, Zip:	Carteret	NJ	0
Phone: (ext.)	732-541-6800	Fax:	732-541-2867

<b>Preparer's Name:</b>	David W. Ciarrocca		
Preparer's Address:	1930 Wood Road		
City, State, Zip:	Scotch Plains	NJ	07076
Phone: (ext.)	732-591-2300	Fax:	732-591-2525

<b>Chief Executive Officer:</b>	Eric Chubenko, Executive Director		
Phone: (ext.)	732-541-6800	Fax:	732-541-2867
E-mail:			

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

<b>Name of Auditor:</b>	Richard Fallon		
Name of Firm:	Fallon & Larsen, LLP		
Address:	252 Washington Street Suite B		
City, State, Zip:	Toms River	NJ	08753
Phone: (ext.)	732-503-4257	Fax:	732-341-1424
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
IRIS COLON	Chairwoman
JOSEPH GASPARRO	Vice-Chairman
CHESTER BOHANEK JR.	Commissioner
JOSEPH POPEK	Commissioner
RONALD RIOS	Commissioner
KEVIN URBAN	Commissioner
JOSEPH NOVAKOWSKI	Commissioner

# Internet Web Site Information and Certification

Authority's Web Address

www.ci.carteret.nj.us

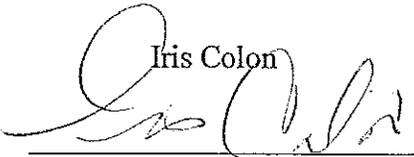
All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the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

Signature

Iris Colon  


# 2014 Authority Budget Resolution

## Carteret Housing Authority

**FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014**

WHEREAS, the Annual Budget and Capital Budget for the Carteret Housing Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 has been presented before the governing body of the Carteret Housing Authority at its open public meeting of December 17, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$8,426,509, Total Appropriations, including any Accumulated Deficit if any, of \$8,639,28 and Total Unrestricted Net Assets utilized of 212,772; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$346,191 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$ 0; and

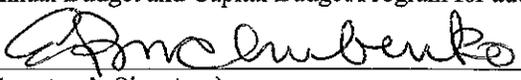
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Carteret Housing Authority, at an open public meeting held on December 17, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Carteret Housing Authority for the fiscal year beginning, January 1, 2014 and ending, 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 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 Carteret Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on April 15, 2014.

  
(Secretary's Signature)

12/17/13  
(Date)

Member	Aye	Nay	Abstain	Absent
Chairwoman Colon	X			
Vice Chairman Gasparro	X			
Commissioner Bohanek	X			
Commissioner Popek	X			
Commissioner Novakowski				X
Commissioner Rios	X			
Commissioner Urban				X

**BUDGET MESSAGE 2014**  
**Carteret Housing Authority**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014**

1. Complete a brief statement on the 2012 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Increases:

Section 8 Subsidy

Insurance

HAP

Decreases:

Operating Subsidy

Salaries

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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.

Subsidy reductions.

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

N/A

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4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

Subsidy reductions & flood insurance premiums.

5. If the proposed Annual Budget contains an Accumulated 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

CARTERET Housing Authority

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

Print All Pages

Print Budget

Print Capital

Print Schedule

---ANTICIPATED REVENUES---

OPERATING REVENUES -----		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1	*	\$8,139,209	*	\$8,077,045
OTHER OPERATING REVENUES	*	A-2	*		*	
	*		*		*	
	*		*		*	
<b>TOTAL OPERATING REVENUES</b>	*	R-1	*	<u>\$8,139,209</u>	*	<u>\$8,077,045</u>
NON-OPERATING REVENUES -----		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3	*	\$44,500	*	\$50,500
LOCAL SUBSIDIES & DONATIONS	*	A-4	*		*	
INTEREST ON INVESTMENTS	*	A-5	*	\$4,800	*	\$5,600
OTHER NON-OPERATING REVENUES	*	A-6	*	<u>\$238,000</u>	*	<u>\$234,000</u>
<b>TOTAL NON-OPERATING REVENUES</b>	*	R-2	*	<u>\$287,300</u>	*	<u>\$290,100</u>
<b>TOTAL ANTICIPATED REVENUES</b> (R-1 + R-2)	*	R-3	*	<u><u>\$8,426,509</u></u>	*	<u><u>\$8,367,145</u></u>

2014

HOUSING AUTHORITY BUDGET

CARTERET Housing Authority

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

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-1	*	\$603,417	*	\$637,553
FRINGE BENEFITS	*	B-2	*	\$350,439	*	\$338,201
OTHER EXPENSES	*	B-3	*	\$237,390	*	\$280,200
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1</b>	*	<b>\$1,191,246</b>	*	<b>\$1,255,954</b>

COST OF PROVIDING SERVICES		CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-4	*	\$452,801	*	\$526,946
FRINGE BENEFITS	*	B-5	*	\$218,151	*	\$241,799
OTHER EXPENSES	*	B-6	*	\$6,777,083	*	\$6,525,669
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	<b>E-2</b>	*	<b>\$7,448,035</b>	*	<b>\$7,294,414</b>
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1	*		*	
<b>TOTAL OPERATING APPROPRIATIONS</b> (E-1 + E-2 + D-1)	*	<b>E-3</b>	*	<b>\$8,639,281</b>	*	<b>\$8,550,368</b>

2014

HOUSING AUTHORITY BUDGET

CARTERET Housing Authority

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

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

		CROSS REF.		2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
NET INTEREST DEBT PAYMENTS	*	D-2	*	*	*
RETAINED EARNINGS	*	C-1	*	*	*
RETAINED EARNINGS - SECT 8	*	C-2	*	*	*
OTHER NON-OPERATING APPROPRIATIONS	*	C-3	*	*	*
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4	*	*	*
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4	*	*	*
ACCUMULATED DEFICIT	*	E-5	*	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6	*	\$8,639,281 *	\$8,550,368 *
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*	\$212,772 *	\$183,223 *
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*	\$8,426,509 *	\$8,367,145 *

2014

Carteret Housing Authority

AUTHORITY  
CAPITAL  

---

BUDGET/  
PROGRAM  

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**2014 CERTIFICATION of AUTHORITY CAPITAL  
BUDGET/PROGRAM**

Carteret Housing Authority

**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 governing body of the Carteret Housing Authority, on the 17th day of December, 2013.

**OR**

It is further certified that the governing body of the 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): No changes

  
Secretary's signature)

Eric Chubenko  
(Print Name)

Executive Director  
(Title)

96 Roosevelt Avenue  
(Address)

Carteret, New Jersey  
(City, State, Zip Code)

(732) 541-6800/ / (732) 541-2867  
(Phone number) (ext.) (Fax number)

CHAERIC@AOL.COM  
(Email Address)

# 2014 Capital Budget/Program Message

## Carteret Housing Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

The Authority prepares a capital budget with the help of the residents.

2. Has each capital project/project financing been developed from a specific capital improvements plan or report; does it include full lifecycle costs, and is it consistent with appropriate elements of Master Plans or other plans in the jurisdictions served by the authority?

A five year capital plan approved by HUD.

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3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

N/A

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

N/A

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

N/A

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan?

N/A

**Add additional sheets if necessary.**

2014

HOUSING AUTHORITY CAPITAL BUDGET

CARTERET Housing Authority

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

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Operations	\$35,000				\$35,000
B Mgt. Improvements	\$37,000				\$37,000
C Administration	\$35,000				\$35,000
D A/E Fees	\$10,500				\$10,500
E Site Improvements	\$9,000				\$9,000
F Dwelling Structures	\$45,566				\$45,566
G Dwelling Equip.	\$9,000				\$9,000
H Non-Dwelling Equip.	\$9,000				\$9,000
I Debt Service	\$156,125				\$156,125
J					
K					
L					
M					
N					
<b>TOTAL</b>	<b>\$346,191</b>				<b>\$346,191</b>

2014

HOUSING AUTHORITY CAPITAL PROGRAM

CARTERET Housing Authority

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

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018
A Operations	\$175,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
B Mgt. Improvements	\$185,000	\$37,000	\$37,000	\$37,000	\$37,000	\$37,000
C Administration	\$175,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
D A/E Fees	\$52,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
E Site Improvements	\$45,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
F Dwelling Structures	\$219,293	\$39,492	\$44,060	\$43,636	\$43,550	\$48,555
G Dwelling Equipt.	\$45,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
H Non-Dwelling Equipt.	\$45,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
I Debt Service	\$789,162	\$162,199	\$157,631	\$158,055	\$158,141	\$153,136
J						
K						
L						
M						
N						
<b>TOTAL</b>	<b>\$1,730,955</b>	<b>\$346,191</b>	<b>\$346,191</b>	<b>\$346,191</b>	<b>\$346,191</b>	<b>\$346,191</b>

2014

HOUSING AUTHORITY CAPITAL PROGRAM

CARTERET Housing Authority

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

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2014 to Year 2018

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Operations	\$175,000				\$175,000
B Mgt. Improvements	\$185,000				\$185,000
C Administration	\$175,000				\$175,000
D A/E Fees	\$52,500				\$52,500
E Site Improvements	\$45,000				\$45,000
F Dwelling Structures	\$219,293				\$219,293
G Dwelling Equipt.	\$45,000				\$45,000
H Non-Dwelling Equipt.	\$45,000				\$45,000
I Debt Service	\$789,162				\$789,162
J					
K					
L					
M					
N					
<b>TOTAL</b>	<b>\$1,730,955</b>				<b>\$1,730,955</b>

2014

Carteret Housing Authority

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

**HOUSING AUTHORITY BUDGET**  
**SUPPLEMENTAL SCHEDULES**

CARTERET Housing Authority

FISCAL YEAR: January 1st, 2014 To December 31st, 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 *	\$967,082	\$967,082			*
EXCESS UTILITIES	* Line 80 *	\$46,000	\$46,000			*
NON-DWELLING RENTAL	* Line 90 *	\$99,890	\$99,890			*
HUD OPERATING SUBSIDY	* Line 690 *	\$903,488	\$903,488			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$6,122,749			\$6,122,749	*
<b>TOTAL RENTAL FEES</b>	* A-1 *	<b>\$8,139,209</b>	<b>\$2,016,460</b>		<b>\$6,122,749</b>	*

---OTHER OPERATING REVENUES---

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

2014

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

CARTERET Housing Authority

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

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

----GRANTS &---- ----ENTITLEMENTS----			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>	
LIST IN DETAIL:								
(1) FSS/HOMEOWNERSHIP GRANT	*	*						*
(2) CAPITAL FUND	*	*	\$44,500				\$44,500	*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
<b>TOTAL GRANTS &amp; ENTITLEMENTS</b>	*	<b>A-3</b>	<u><u>\$44,500</u></u>				<u><u>\$44,500</u></u>	*

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

**SUPPLEMENTAL SCHEDULES**

**CARTERET Housing Authority**

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

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>
INVESTMENTS	*	*	\$4,800	\$2,800		\$2,000	*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
<b>TOTAL INTEREST ON INVESTMENTS &amp; DEPOSITS</b>	*	<b>A-5</b>	<u>\$4,800</u>	<u>\$2,800</u>		<u>\$2,000</u>	*

---OTHER NON-OPERATING REVENUES---			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>
<b>LIST IN DETAIL:</b>							
(1)	*	*	\$238,000	\$214,000		\$24,000	*
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
<b>TOTAL OTHER NON-OPERATING REVENUES</b>	*	<b>A-6</b>	<u>\$238,000</u>	<u>\$214,000</u>		<u>\$24,000</u>	*

**2014**  
**HOUSING AUTHORITY BUDGET**  
 SUPPLEMENTAL SCHEDULES  
 CARTERET Housing Authority

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

			==== OPERATING APPROPRIATIONS ====				
ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$603,417	\$439,314		\$164,103	*
Fringe Benefits	*	B-2 *	\$350,439	\$250,549		\$99,890	*
Other Expenses	*	B-3 *	\$237,390	\$111,950		\$80,940	\$44,500 *
<b>TOTAL ADMINISTRATION</b>	*	<b>E-1 *</b>	<b>\$1,191,246</b>	<b>\$801,813</b>		<b>\$344,933</b>	<b>\$44,500</b>
			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*	\$48,143	\$48,143			*
Maintenance & Operation	*	*	\$334,363	\$334,363			*
Protective Services	*	*	\$0			\$0	\$0 *
Utility Labor	*	*	\$70,295	\$70,295			
Total Salaries & Wages	*	B-4 *	\$452,801	\$452,801		\$0	\$0 *
Fringe Benefits	*	B-5 *	\$218,151	\$218,151		\$0	*
Other Expenses							
Tenant Services	*	*	\$5,450	\$5,450			*
Utilities	*	*	\$675,000	\$675,000			*
Maintenance & Operation							
Materials & Contract Cost	*	*	\$86,000	\$86,000			*
Protective Services							
Materials & Contract Cost	*	*					*
Insurance	*	*	\$148,000	\$136,600		\$11,400	*
P.I.L.O.T	*	*	\$26,779	\$26,779			*
Terminal Leave Payments	*	*	\$90,000			\$90,000	*
Collection Losses	*	*	\$6,000	\$6,000			*
Other General Expense	*	*	\$50,000			\$50,000	*
Rents	*	*	\$5,689,854			\$5,689,854	*
Extraordinary Maintenance	*	*					*
Replacement of Non-Expendible Equip	*	*					*
Property Betterment/Additions	*	*					*
Other Costs	*	*					*
Total Other Expenses	*	B-6 *	\$6,777,083			\$5,841,254	*
<b>TOTAL COST OF PROVIDING SERVICES</b>	*	*	<b>\$7,448,035</b>	<b>\$670,952</b>		<b>\$5,841,254</b>	<b>\$0 *</b>

# 2014 HOUSING AUTHORITY BUDGET

## SUPPLEMENTAL SCHEDULES CARTERET Housing Authority

FISCAL YEAR: January 1st, 2014 To December 31st, 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 *	*	*
OTHER BONDS OR NOTES	* P-5 *	\$90,000 *	\$90,000 *
<b>TOTAL PRINCIPAL DEBT PAYMENTS</b>	* * *	<b>\$90,000 *</b>	<b>\$90,000 *</b>
<b>LESS: HUD SUBSIDY</b>	* P-6 *	<b>\$90,000 *</b>	<b>\$90,000 *</b>
<b>NET PRINCIPAL DEBT PAYMENTS</b>	* D-1 *	<b>*****</b>	<b>*****</b>
---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 *	*	*
OTHER BONDS OR NOTES	* I-5 *	\$66,125 *	\$66,125 *
<b>TOTAL INTEREST DEBT PAYMENTS</b>	* * *	<b>\$66,125 *</b>	<b>\$66,125 *</b>
<b>LESS: HUD SUBSIDY</b>	* I-6 *	<b>\$66,125 *</b>	<b>\$66,125 *</b>
<b>NET INTEREST DEBT PAYMENTS</b>	* D-2 *	<b>*****</b>	<b>*****</b>

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

SUPPLEMENTAL SCHEDULES  
CARTERET Housing Authority

FISCAL YEAR: January 1st, 2014 To December 31st, 2014  
5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	2014	2015	2016	2017	2018	
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-1</b>	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-2</b>	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-3</b>	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
<b>TOTAL PAYMENTS P-4</b>	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST):--						
(1) Debt Leveraging	*	\$90,000	*	\$100,000	*	\$100,000
(2)	*	*	*	*	*	\$105,000
(3)	*	*	*	*	*	\$110,000
<b>TOTAL PAYMENTS P-5</b>	*	\$90,000	*	\$100,000	*	\$100,000
<b>TOTAL PRIN. DEBT PAYMNTS</b>	*	\$90,000	*	\$100,000	*	\$105,000
Less: HUD Subsidy P-6	*	\$90,000	*	\$100,000	*	\$105,000
<b>NET PRIN. DEBT PAYMNTS D-1</b>	*	*	*	*	*	*

# 2014 HOUSING AUTHORITY BUDGET

## SUPPLEMENTAL SCHEDULES

### CARTERET Housing Authority

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

#### 5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS										
	2014	2015	2016	2017	2018						
--AUTHORITY NOTES--											
(1)	*	*	*	*	*						
(2)	*	*	*	*	*						
(3)	*	*	*	*	*						
<b>TOTAL PAYMENTS I-1</b>	*	*	*	*	*						
--AUTHORITY BONDS--											
(1)	*	*	*	*	*						
(2)	*	*	*	*	*						
(3)	*	*	*	*	*						
<b>TOTAL PAYMENTS I-2</b>	*	*	*	*	*						
--AUTHORITY CAPITAL LEASES--											
(1)	*	*	*	*	*						
(2)	*	*	*	*	*						
(3)	*	*	*	*	*						
<b>TOTAL PAYMENTS I-3</b>	*	*	*	*	*						
--AUTHORITY INTERGOVERNMENTAL LOANS--											
(1)	*	*	*	*	*						
(2)	*	*	*	*	*						
(3)	*	*	*	*	*						
<b>TOTAL PAYMENTS I-4</b>	*	*	*	*	*						
--OTHER BONDS OR NOTES (LIST):--											
(1) Debt Leveraging	*	\$66,125	*	\$62,199	*	\$57,631	*	\$53,055	*	\$48,141	*
(2)	*	*	*	*	*	*	*	*	*	*	
(3)	*	*	*	*	*	*	*	*	*	*	
<b>TOTAL PAYMENTS I-5</b>	*	\$66,125	*	\$62,199	*	\$57,631	*	\$53,055	*	\$48,141	*
<b>TOTAL INT. DEBT PAYMENTS</b>	*	\$66,125	*	\$62,199	*	\$57,631	*	\$53,055	*	\$48,141	*
Less: HUD Subsidy I-6	*	\$66,125	*	\$62,199	*	\$57,631	*	\$53,055	*	\$48,141	*
<b>NET INT. DEBT PAYMNTS D-2</b>	*	*	*	*	*	*	*	*	*	*	*

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

SUPPLEMENTAL SCHEDULES  
Carteret Housing Authority

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

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

	CROSS REF.	2014 PROPOSED BUDGET
(1) BEGINNING BALANCE January 1ST, 2013	* AUDIT *	\$1,152,454 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	*
(3) PROPOSED BALANCE AVAILABLE	* *	\$1,152,454 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5) ESTIMATED AVAILABLE BALANCE	* *	\$1,152,454 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	\$183,223 *
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	\$183,223 *
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$969,231 *

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

	CROSS REF.	2014 PROPOSED BUDGET
(1) BEGINNING BALANCE January 1ST, 2013	* AUDIT *	\$708,186 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	*
(3) PROPOSED BALANCE AVAILABLE	* *	\$708,186 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5) ESTIMATED AVAILABLE BALANCE	* *	\$461,902 *
(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	* *	\$461,902 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Carteret Housing Authority

2012

Fiscal Period: From January 1st, 2014 to December 31st, 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
<b>Homebuyers Monthly Payments For</b>							
10	7710	Operating Expense	*	*	*	*	*
20	7712	Earned Home Payments	*	*	*	*	*
30	7714	Non-routine Maintenance Res.	*	*	*	*	*
40	<b>Total Break Even Amount</b>		*	*	*	*	*
50	7716	Excess ( Deficit)	*	*	*	*	*
60	7790	Homebuyers Monthly Pay.	*	*	*	*	*
<b>Operating Receipts</b>							
65	2210	Section 8/Voucher Payments	* \$6,122,749	*	*	* \$6,122,749	*
70	3110	Dwelling Rental	* \$967,082	* \$967,082	*	*	*
80	3120	Excess Utilities	* \$46,000	* \$46,000	*	*	*
90	3190	Management Fees	* \$99,890	* \$99,890	*	*	*
100	<b>Total Rental Income</b>		* \$7,235,721	* \$1,112,972	*	* \$6,122,749	*
110	3610	Interest Income	* \$4,800	* \$2,800	*	* \$2,000	*
120	3690	Other Income	* \$238,000	* \$214,000	*	* \$24,000	*
130	<b>Total Operating Income</b>		* \$7,478,521	* \$1,329,772	*	* \$6,148,749	*
135	-	Grant Revenue	\$44,500				\$44,500
137	<b>Total Operating Income(Inc. grants)</b>		\$7,523,021	\$1,329,772		\$6,148,749	\$44,500
<b>Operating Expenditures - Administration</b>							
140	4110	Administrative Salaries	* \$603,417	* \$439,314	*	* \$164,103	*
150	4130	Legal	* \$25,200	* \$18,000	*	* \$7,200	*
160	4140	Staff Training	* \$25,000	* \$1,000	*	* \$500	* \$23,500
170	4150	Travel	* \$3,500	* \$2,000	*	* \$1,500	*
180	4170	Accounting Fees	* \$40,500	* \$33,000	*	*	* \$7,500
190	4171	Auditing Fees	* \$12,800	* \$10,800	*	* \$2,000	*
200	4190	Other Admin. Expenses/Rent	* \$130,390	* \$47,150	*	* \$69,740	* \$13,500
210	<b>Total Administrative Expense</b>		* \$840,807	* \$551,264	*	* \$245,043	* \$44,500
<b>Tenant Services</b>							
220	4210	Salaries	* \$48,143	* \$48,143	*	*	*
230	4220	Recreation, Public. & Other	*	*	*	*	*
240	4230	Contract Cost	* \$5,450	* \$5,450	*	*	*
250	<b>Total Tenant Service Expense</b>		* \$53,593	* \$53,593	*	*	*
<b>Utilities</b>							
260	4310	Water	* \$105,000	* \$105,000	*	*	*
270	4320	Electricity	* \$340,000	* \$340,000	*	*	*
280	4330	Gas	* \$150,000	* \$150,000	*	*	*
290	4340	Fuel Oil	*	*	*	*	*
300	4350	Labor	* \$70,295	* \$70,295	*	*	*
310	4390	Other	* \$80,000	* \$80,000	*	*	*
320	<b>Total Utilities Expense</b>		* \$745,295	* \$745,295	*	*	*
<b>Ordinary Maintenance &amp; Operations</b>							
330	4410	Labor	* \$334,363	* \$334,363	*	*	*
340	4420	Materials	* \$50,000	* \$50,000	*	*	*
350	4430	Contract Cost	* \$36,000	* \$36,000	*	*	*
360	<b>Total Ordinary Maint &amp; Oper. Expense</b>		* \$420,363	* \$420,363	*	*	*

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Carteret Housing Authority

Fiscal Period: From January 1st, 2014 to December 31st, 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
<b>Protective Services</b>							
370	4460	Labor	\$0			\$0	\$0
380	4470	Materials					
390	4480	Contract Cost					
400		<b>Total Protective Services Expense</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>
<b>General Expense</b>							
410	4510	Insurance	\$148,000	\$136,600		\$11,400	
420	4520	Payment in Lieu of Taxes	\$26,779	\$26,779			
430	4530	Management Fees	\$90,000			\$90,000	
440	4540	Employee Benefits	\$568,590	\$468,700		\$99,890	
450	4570	Collection Losses	\$6,000	\$6,000			
460	4590	Other General Expense	\$50,000			\$50,000	
470		<b>Total General Expense</b>	<b>\$889,369</b>	<b>\$638,079</b>		<b>\$251,290</b>	
480		<b>Total Sum of Routine Expenses</b>	<b>\$2,949,427</b>	<b>\$2,408,594</b>		<b>\$496,333</b>	<b>\$44,500</b>
<b>Rent for Leased Dwellings</b>							
490	4710	Rents to Owners					
495	4715	Sect. 8/Housing Voucher Payments	\$5,689,854			\$5,689,854	
500		<b>Total Operating Expense</b>	<b>\$8,639,281</b>	<b>\$2,408,594</b>		<b>\$6,186,187</b>	<b>\$44,500</b>
<b>Nonroutine Expenditures</b>							
510	4610	Extraordinary Maintenance					
520	7520	Replace. of Nonexpendable Equip.					
530	7540	Property Betterment & Additions					
540		<b>Total Nonroutine Expenditures</b>					
550		<b>Total-Operating Expenditures</b>	<b>\$8,639,281</b>	<b>\$2,408,594</b>		<b>\$6,186,187</b>	<b>\$44,500</b>
<b>Prior Period Adjustments</b>							
560	6010	Prior Period Adjustments					
<b>Other Expenditures</b>							
570		Deficiency					
580		<b>Total Operating Expenditures</b>	<b>\$8,639,281</b>	<b>\$2,408,594</b>		<b>\$6,186,187</b>	<b>\$44,500</b>
590		Residual Receipts	(\$1,116,260)	(\$1,078,822)		(\$37,438)	(\$0)
<b>HUD Contributions</b>							
600	8010	Basic Annual Contribution					
610	8011	Prior Year Adjustment					
620		<b>Total Basic Annual Contribution</b>					
630	8020	Contribution Earned	\$903,488	\$903,488			
640		Mandatory					
650		Other					
660		Other					
670		<b>Total Year End Adjustments</b>					
680	8020	<b>Total Operating Subsidy - Current</b>	<b>\$903,488</b>	<b>\$903,488</b>			
690		<b>Total HUD Contributions</b>	<b>\$903,488</b>	<b>\$903,488</b>			
700		Residual Receipts	(\$212,772)	(\$175,334)		(\$37,438)	(\$0)

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES  
SECTION 8 ASSISTANCE PAYMENTS  
Carteret Housing Authority

Fiscal Period: From January 1st, 2014 to December 31st, 2014

PROJECT NO.	NJ054DV+CO180	NO. OF DWELLING UNITS		NO. OF UNIT MONTHS			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>PART I</b>							
ESTIMATE	6	0BR					
	7	1BR					
	8	2BR					
	9	3BR					
	10	4BR					
	11						
	12				SUBTOTAL		_____
	13						
	14				VACANCY FACTOR		_____
	15	TOTAL					_____
<b>PART II</b>	UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)			(e)
	16			100.00%			
	17	_____					_____
<b>TOTAL</b>	18	_____					_____
<b>PART III</b>	# OF FAMILIES		FEE PER				
HARD TO			FAMILY				
HOUSE FEE	19						_____
<b>PART IV</b>				PHA	HUD		
ADMINISTRATIVE				ESTIMATES	MODIFICATIONS		
EXPENSES				(a)	(b)		
	20	SALARIES					
	21	EMPL. BEN.					
	22	LEGAL					
	23	TRAVEL					
	24	SUNDRY					
	25	OFFICE RENT					
	26	ACCT. FEE					
	27	TOTAL ADMIN. EXPENSES					
<b>NON-EXPENDABLE</b>							
<b>EQUIPMENT EXPENSES</b>							
	28	OFFICE EQUIPMENT					
	29	OFFICE FURNISHINGS					
	30	AUTOMOTIVE					
	31	OTHER					
	32	TOTAL NON-EXPEN. EQUIP.					
<b>GENERAL EXPENSES</b>							
	33	MAINT. & OPER.					
	34	INSURANCE					
	35	SUNDRY					
	36	TOTAL GENERAL EXPENSE					
<b>TOTAL PRELIMINARY EXPENSES</b>							
	37	SUM OF LINES 27,32,AND 36					

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
SECTION 8 ASSISTANCE PAYMENTS  
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES  
Carteret Housing Authority

PROJECT NO.

NJ054DV

NO. OF DWELLING UNITS

NO. OF UNIT MONTHS

11 MAXIMUM ANNUAL CONTRIBUTIONS

12 PRORATA MAXIMUM ANNUAL CONTRIBUTION

13 FISCAL YEAR TOTAL

14 PROJECT ACCOUNT BALANCE

15 TOTAL ANNUAL CONTRIBUTIONS

\_\_\_\_\_

\_\_\_\_\_

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

Fiscal Period: From January 1st, 2014 to December 31st, 2014

PROJECT NO.	NJ071VO	Carteret Housing Authority				5,568	
		NO. OF UNIT MONTHS					
<b>PART I</b>	(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6 1BR	70	\$1,030	\$340	\$690	840	\$579,600
	7 2BR	195	\$1,290	\$340	\$950	2,340	\$2,223,000
	8 3BR	180	\$1,730	\$440	\$1,290	2,160	\$2,786,400
	9 4BR	24	\$1,820	\$430	\$1,390	288	\$400,320
	10 5BR						
	11 6BR						
	12				SUBTOTAL		<u>\$5,989,320</u>
	13						
	14				VACANCY FACTOR		<u>\$299,466</u>
	15 <b>TOTAL</b>						<u>\$5,689,854</u>
					PRORATION OCCUPANCY		
<b>PART II</b>	UMA'S	ADM. FEE	PRODUCT	%	%		ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)	€		(e)
	16 5,568	\$101.63	\$565,876	85%	90%		\$432,895
	17						<u>\$432,895</u>
<b>TOTAL</b>	18 5,568						<u>\$432,895</u>
<b>PART III</b>	# OF FAMILIES		FEE PER				
HARD TO			FAMILY				
HOUSE FEE	19		\$75				<u>                    </u>
<b>PART IV</b>				PHA	HUD		
ADMINISTRATIVE				ESTIMATES	MODIFICATIONS		
EXPENSES				(a)	(b)		
	20 SALARIES						
	21 EMPL. BEN.						
	22 LEGAL						
	23 TRAVEL						
	24 SUNDRY						
	25 OFFICE RENT						
	26 ACCT. FEE						
	27 <b>TOTAL ADMIN. EXPENSES</b>						
<b>NON-EXPENDABLE</b>							
<b>EQUIPMENT EXPENSES</b>							
	28 OFFICE EQUIPMENT						
	29 OFFICE FURNISHINGS						
	30 AUTOMOTIVE						
	31 OTHER						
	32 <b>TOTAL NON-EXPENDABLE EQUIP.</b>						
<b>GENERAL EXPENSES</b>							
	33 MAINT. & OPER.						
	34 INSURANCE						
	35 SUNDRY						
	36 <b>TOTAL GENERAL EXPENSE</b>						
<b>TOTAL PRELIMINARY EXPENSES</b>							
	37 <b>SUM OF LINES 27,32,AND 36</b>						

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

<b>PROJECT NO.</b>	<b>NJ047VO</b>	<b>NO. OF DWELLING UNITS</b>	<b>464</b>
		<b>NO. OF UNIT MONTHS</b>	<b>5,568</b>

11	MAXIMUM ANNUAL CONTRIBUTIONS	\$6,122,749
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION	<u>                    </u>
13	FISCAL YEAR TOTAL	<u>\$6,122,749</u>
14	PROJECT ACCOUNT BALANCE	<u>                    </u>
15	TOTAL ANNUAL CONTRIBUTIONS	<u>\$6,122,749</u>

ACC	EXPIR.	
EST ABA	DATE	\$6,122,749
		<u>                    </u>
TOTAL ACC		<u>\$6,122,749</u>

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

PROJECT NO.	NJ071VO	NO. OF DWELLING UNITS	763
		NO. OF UNIT MONTHS	5,568
16	ESTIMATE OF ANNUAL ASSISTANCE ( line 15)		\$5,689,854
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)		\$432,895
18	ESTIMATE HARD TO HOUSE FEE (line 19)		
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS		\$2,000
20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)		
21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE		
22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)		
23	UNFUNDED AUDIT FEES		<u>(\$2,000)</u>
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED		<u>\$6,122,749</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR		<u>                    </u>
<hr/>			
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED		<u>\$6,122,749</u>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)		<u>                    </u>
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)		<u>                    </u>
	ANNUAL CONTRIBUTIONS APPROVED		
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED		<u>\$6,122,749</u>
	SOURCE OF TOTAL CONTRIBUTIONS		
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS		<u>\$6,122,749</u>
<hr/>			
30b	PROJECT ACCOUNT		<u>                    </u>



**CARTERET HOUSING AUTHORITY  
RESOLUTION NO.1753  
FY2014 LATE BUDGET SUBMISSION**

WHEREAS, the Housing Authority of the Borough of Carteret is authorizing the initial submission of its FY2014 Agency Budget at the December 17, 2013 Board of Commissioners Meeting, and;

WHEREAS, the Authority needs to adopt a late budget resolution due to the fact that the Authority has not adopted its Agency Budget by November 1, 2013, and;

WHEREAS, the Authority had not adopted until the December 17, 2013 Board of Commissioners meeting as the Authority has not yet received approval of the subsidy calculations for 2014 and the Authority determined that it would be in the best interest to hold on the introduction of the budget in the event that the subsidy calculations for 2014 were forthcoming, and;

WHEREAS, the Authority has still not received the final subsidy calculations for 2014, but now believes that it is better to introduce the budget based on the subsidy estimate, rather than waiting until the formal subsidy calculations are received;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the Borough of Carteret authorizes the FY2014 late budget submission.

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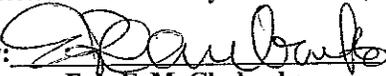
***VOTE:***

Member	Yes	No	Abstain	Absent
Chester Bohanek Jr.	X			
Iris Colon	X			
Joseph Gasparro	X			
Joseph Novakowski				X
Joseph Popek	X			
Ronald Rios	X			
Kevin Urban				X

***ATTESTATION:***

This Resolution was acted upon at the Regular Meeting of the Authority held on December 17, 2013 at the Authority's principal corporate office in Carteret, New Jersey.

Attested to this 17<sup>th</sup> day of December, 2013

By:   
Eric F. M. Chubenko  
Secretary of the Authority