

2016
Hackensack
Housing Authority
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2016 CERTIFICATION OF HOUSING AUTHORITY
CAPITAL BUDGET/PROGRAM**

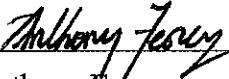
Hackensack Housing Authority

FISCAL YEAR: FROM:10/1/2016 TO:9/30/2017

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Hackensack Housing Authority, on the 14 day of July, 2016.

OR

It is hereby certified that the governing 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): _____

Officer's Signature:			
Name:	Anthony Feorenzo		
Title:	Executive Director		
Address:	65 First Street, Hackensack, NJ 07601		
Phone Number:	201-342-4280	Fax Number:	201-342-5044
E-mail address	tony@hackensackhousing.org		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Hackensack Housing Authority (Name)

**FISCAL
YEAR:**

FROM:10/1/2016

TO:9/30/2017

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

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

Yes, by HUD

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?

No

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

No

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

No

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

No impact, charges based on HUD formula

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

Yes

Add additional sheets if necessary.

2016 Revenue Schedule

Hackensack Housing Authority

For the Period October 1, 2016 to September 30, 2017

	<i>Proposed Budget</i>				<i>Adopted Budget</i>			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	<i>Public Housing Management</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total All Operations</i>	<i>Total All Operations</i>	<i>All Operations</i>	<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
OPERATING REVENUES									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental	2,667,830				2,667,830	2,492,560	175,270		7.0%
Excess Utilities	3,910				3,910	3,910			0.0%
Non-Dwelling Rental									#DIV/0!
HUD Operating Subsidy	1,368,269				1,368,269	1,463,917	(95,648)		-6.5%
New Construction - Acc Section 8									#DIV/0!
Voucher - Acc Housing Voucher									#DIV/0!
Total Rental Fees	4,040,009				4,040,009	3,960,387	79,622		2.0%
<i>Other Operating Revenues (List)</i>									
Late charges/prorations	60,000			30,000	90,000	88,000	2,000		2.3%
Vending and concessions	71,700				71,700	44,800	26,900		60.0%
Intergovernmental	30,000			201,030	231,030	232,000	(970)		-0.4%
Total Other Revenue	161,700			231,030	392,730	364,800	27,930		7.7%
Total Operating Revenues	4,201,709			231,030	4,432,739	4,325,187	107,552		2.5%
NON-OPERATING REVENUES									
<i>Grants & Entitlements (List)</i>									
Grant #1									#DIV/0!
Grant #2									#DIV/0!
Grant #3									#DIV/0!
Grant #4									#DIV/0!
Total Grants & Entitlements									#DIV/0!
<i>Local Subsidies & Donations (List)</i>									
Local Subsidy #1									#DIV/0!
Local Subsidy #2									#DIV/0!
Local Subsidy #3									#DIV/0!
Local Subsidy #4									#DIV/0!
Total Local Subsidies & Donations									#DIV/0!
<i>Interest on Investments & Deposits</i>									
Investments	9,920				9,920	9,920			0.0%
Security Deposits									#DIV/0!
Penalties									#DIV/0!
Other Investments									#DIV/0!
Total Interest	9,920				9,920	9,920			0.0%
<i>Other Non-Operating Revenues (List)</i>									
Other Non-Operating #1									#DIV/0!
Other Non-Operating #2									#DIV/0!
Other Non-Operating #3									#DIV/0!
Other Non-Operating #4									#DIV/0!
Total Non-Operating Revenues	9,920				9,920	9,920			0.0%
TOTAL ANTICIPATED REVENUES	\$ 4,211,629	\$ -	\$ -	\$ 231,030	\$ 4,442,659	\$ 4,335,107	\$ 107,552		2.5%

2015 Adopted Revenue Schedule

Hackensack Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	2,492,560				2,492,560
Excess Utilities	3,910				3,910
Non-Dwelling Rental					-
HUD Operating Subsidy	1,463,917				1,463,917
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	3,960,387	-	-	-	3,960,387
<i>Other Operating Revenues (List)</i>					
Late charges/prorations	58,000			30,000	88,000
vending and concessions	44,800				44,800
intergovernmental	32,000			200,000	232,000
Other Revenue 4					-
Total Other Revenue	134,800	-	-	230,000	364,800
Total Operating Revenues	4,095,187	-	-	230,000	4,325,187
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1					-
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements					-
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations					-
<i>Interest on Investments & Deposits</i>					
Investments	9,920				9,920
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	9,920	-	-	-	9,920
<i>Other Non-Operating Revenues (List)</i>					
a					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Total Non-Operating Revenues	9,920	-	-	-	9,920
TOTAL ANTICIPATED REVENUES	\$ 4,105,107	\$ -	\$ -	\$ 230,000	\$ 4,335,107

2016 Appropriations Schedule

Hackensack Housing Authority

For the Period October 1, 2016 to September 30, 2017

	<i>Proposed Budget</i>				<i>Adopted Budget</i>		<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	<i>Public Housing Management</i>	<i>Section 8</i>	<i>Housing Voucher</i>	<i>Other Programs</i>	<i>Total All Operations</i>	<i>Total All Operations</i>	<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
							<i>All Operations</i>	<i>All Operations</i>
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 410,950			\$ 30,000	\$ 440,950	\$ 402,800	\$ 38,150	9.5%
Fringe Benefits	337,680				337,680	281,600	56,080	19.9%
Legal	42,000				42,000	42,000	-	0.0%
Staff Training	3,500				3,500	3,500	-	0.0%
Travel	17,000				17,000	17,000	-	0.0%
Accounting Fees	38,000				38,000	38,000	-	0.0%
Auditing Fees	7,500				7,500	7,500	-	0.0%
Miscellaneous Administration*	101,000				101,000	101,000	-	0.0%
Total Administration	957,630			30,000	987,630	893,400	94,230	10.5%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	74,050				74,050	122,980	(48,930)	-39.8%
Salary & Wages - Maintenance & Operation	298,840			44,740	343,580	334,670	8,910	2.7%
Salary & Wages - Protective Services				137,990	137,990	137,990	-	0.0%
Salary & Wages - Utility Labor	36,490				36,490	36,490	-	0.0%
Fringe Benefits	337,680			18,300	355,980	358,580	(2,600)	-0.7%
Tenant Services	60,000				60,000	60,000	-	0.0%
Utilities	984,240				984,240	1,063,680	(79,440)	-7.5%
Maintenance & Operation	662,600				662,600	662,600	-	0.0%
Protective Services	200,000				200,000	200,000	-	0.0%
Insurance	175,000				175,000	175,000	-	0.0%
Payment in Lieu of Taxes (PILOT)	165,110				165,110	139,630	25,480	18.2%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	5,000				5,000	5,000	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents					-	-	-	#DIV/0!
Extraordinary Maintenance	50,000				50,000	50,000	-	0.0%
Replacement of Non-Expendible Equipment	30,000				30,000	30,000	-	0.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	3,079,010			201,030	3,280,040	3,376,620	(96,580)	-2.9%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	4,036,640			231,030	4,267,670	4,270,020	(2,350)	-0.1%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations					-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	4,036,640			231,030	4,267,670	4,270,020	(2,350)	-0.1%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,036,640			231,030	4,267,670	4,270,020	(2,350)	-0.1%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 4,036,640	\$ -	\$ -	\$ 231,030	\$ 4,267,670	\$ 4,270,020	\$ (2,350)	-0.1%

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

5% of Total Operating Appropriations \$ 201,832.00 \$ - \$ - \$ 11,551.50 \$ 213,383.50

2015 Adopted Appropriations Schedule

Hackensack Housing Authority

	<i>Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 372,800			\$ 30,000	\$ 402,800
Fringe Benefits	281,600				281,600
Legal	42,000				42,000
Staff Training	3,500				3,500
Travel	17,000				17,000
Accounting Fees	38,000				38,000
Auditing Fees	7,500				7,500
Miscellaneous Administration*	101,000				101,000
Total Administration	863,400	-	-	30,000	893,400
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	122,980				122,980
Salary & Wages - Maintenance & Operation	291,030			43,640	334,670
Salary & Wages - Protective Services				137,990	137,990
Salary & Wages - Utility Labor	36,490				36,490
Fringe Benefits	340,210			18,370	358,580
Tenant Services	60,000				60,000
Utilities	1,063,680				1,063,680
Maintenance & Operation	662,600				662,600
Protective Services	200,000				200,000
Insurance	175,000				175,000
Payment in Lieu of Taxes (PILOT)	139,630				139,630
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents					-
Extraordinary Maintenance	50,000				50,000
Replacement of Non-Expendible Equipment	30,000				30,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	3,176,620	-	-	200,000	3,376,620
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	4,040,020	-	-	230,000	4,270,020
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	4,040,020	-	-	230,000	4,270,020
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,040,020	-	-	230,000	4,270,020
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 4,040,020	\$ -	\$ -	\$ 230,000	\$ 4,270,020

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

5% of Total Operating Appropriations	\$ 202,001.00	\$ -	\$ -	\$ 11,500.00	\$ 213,501.00
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5 Year Debt Service Schedule - Principal

Hackensack Housing Authority

	Fiscal Year Beginning in							Total Principal Outstanding #VALUE!
	Current Year (2015)	2016	2017	2018	2019	2020	2021	
Debt Issuance #1	None	None						#VALUE!
Debt Issuance #2								#VALUE!
Debt Issuance #3								#VALUE!
Debt Issuance #4								#VALUE!
TOTAL PRINCIPAL	-	-	-	-	-	-	-	#VALUE!
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	#VALUE!
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#VALUE!

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

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

5 Year Debt Service Schedule - Interest

Hackensack Housing Authority

	Fiscal Year Beginning In						Total Interest Payments Outstanding		
	Current Year (2015)	2016	2017	2018	2019	2020		2021	Thereafter
Debt Issuance #1	None	None							#VALUE!
Debt Issuance #2	None	None							#VALUE!
Debt Issuance #3	None	None							#VALUE!
Debt Issuance #4	None	None							#VALUE!
TOTAL INTEREST	-	-	-	-	-	-	-	-	#VALUE!
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-	#VALUE!
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#VALUE!

2016 Net Position Reconciliation

Hackensack Housing Authority
For the Period October 1, 2016

to September 30, 2017

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	Total All Operations
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 21,100,032
Less: Restricted for Debt Service Reserve (1)	20,514,939
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	6,494
Less: Designated for Non-Operating Improvements & Repairs	578,599
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	2,893,206
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	-
Plus: Estimated Income (loss) on Current Year Operations (2)	-
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,471,805
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 3,471,805

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County	\$ 201,832
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- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2016 Proposed Capital Budget

Hackensack Housing Authority
 For the Period October 1, 2016 to September 30, 2017

Project G Description	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants
Operations	\$ 60,829			\$ 60,829	
Management Improvements	10,000			10,000	
Administration	70,000			70,000	
Fees and Costs	25,000			25,000	
Various Dwelling Projects	219,452			219,452	
Equipment	10,000			10,000	
TOTAL PROPOSED CAPITAL BUDGET	\$ 395,281	\$ -	\$ -	\$ 395,281	\$ -

Enter brief description of up to seven projects above. For more than seven budgeted projects, please attach additional schedules. Input total amount of all projects on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Hackensack Housing Authority
 For the Period October 1, 2016 to September 30, 2017

Fiscal Year Beginning in

	Estimated Total		Current Year					
	Cost		Proposed Budget	2017	2018	2019	2020	2021
Operations	\$ 364,974		\$ 60,829	\$ 60,829	\$ 60,829	\$ 60,829	\$ 60,829	\$ 60,829
Management Improvements	60,000		10,000	10,000	10,000	10,000	10,000	10,000
Administration	420,000		70,000	70,000	70,000	70,000	70,000	70,000
Fees and Costs	150,000		25,000	25,000	25,000	25,000	25,000	25,000
Various Dwelling Projects	1,316,712		219,452	219,452	219,452	219,452	219,452	219,452
Equipment	60,000		10,000	10,000	10,000	10,000	10,000	10,000
Project G Description								
TOTAL	\$ 2,371,686		\$ 395,281	\$ 395,281	\$ 395,281	\$ 395,281	\$ 395,281	\$ 395,281

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Hackensack Housing Authority
 For the Period October 1, 2016 to September 30, 2017

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Operations	\$ 364,974			\$ 364,974	\$ -
Management Improvements	60,000			60,000	-
Administration	420,000			420,000	-
Fees and Costs	150,000			150,000	-
Various Dwelling Projects	1,316,712			1,316,712	-
Equipment	60,000			60,000	-
Project G Description					
TOTAL	<u>\$ 2,371,686</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,371,686</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	\$ 2,371,686				
Balance check					

If amount is other than zero, verify that projects listed above match projects listed on CB-4.

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.