

2013

**GARFIELD HOUSING
AUTHORITY BUDGET**

Fiscal year: APRIL 1, 2013 to MARCH 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.A 40A:5A-11.

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

By: 

Date: 4/15/13

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.

By: 

Date: 9/5/13



APPROVAL CERTIFICATION

of the

2013

GARFIELD HOUSING AUTHORITY AUTHORITY BUDGET

LOCAL GOVT SERVICES
2013 MAR 14 A 10:34

RECEIVED

FISCAL YEAR: FROM 4/1/2013 TO 03/31/2014

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, at an open public meeting held pursuant to N. J. A. C. 5: 3 1-2.3, on the 25 day of February, 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)

MARTIN P. GEISLER

(name)

Executive Director

(title)

71 DANIEL P. CONTE COURT

(address)

GARFIELD, NEW JERSEY

(address)

973-340-4170/973-772-7804

(phone number)(fax number)

HOUSING AUTHORITY OF
GARFIELD
BERGEN COUNTY, NEW JERSEY

RESOLUTION NO. 2013-08

LOCAL GOVT SERVI

INTRODUCED BY:

COMMISSIONER Judith Susino

2013 MAR 14 A 10

SECONDED BY:

COMMISSIONER LEANE SURMA

RECEIVED

DATE:

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year beginning April 1, 2013 and ending March 31, 2014 has been presented before the Members of the Housing Authority at its open public meeting of February 25, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$3,471,218, Total Appropriations, including any Accumulated Deficit if any, of \$3,558,120 and Total Fund Balance utilized of \$86,902; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$315,000 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, at a open public meeting held on January 25, 2010 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority for the fiscal year beginning 4/1/13 and ending 03/31/14, 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 will consider the Annual Budget and Capital Budget/Program for adoption on APRIL 15, 2013.



Martin P. Geisler, Executive Director/Secretary

Feb 25 2013

Date

2013-08
Feb 25, 2013

Motion JUDITH SUSINO
Seconded LEANE SURMA

Ayes Nays Abstain Absent

Commissioner

Barckett				✓
Dabal	✓			✓
Puzio				
Susino	✓			
Quiles	✓			
Surma	✓			
Ribaudo	✓			

2013
GARFIELD HOUSING AUTHORITY
AUTHORITY BUDGET

FISCAL YEAR: FROM TO 4/1/2013 TO 03/31/2014

BUDGET MESSAGE

1. Complete a brief statement on the 2013 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The budget is fairly similar to the current year's budget with anticipated reduced funding from HUD for operating and capital purposes.

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.

Anticipated revenues are expected to substantially provide for the proposed budget's expenditures with any shortfall to be provided from the surplus of the Authority.

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

The local economy is stable and expected to not impact on the proposed Budget.

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

Fund Balance is expected to be utilized to provide for shortfalls due to reduced funding from HUD.

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

N/A

2013

HOUSING AUTHORITY BUDGET

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

---ANTICIPATED REVENUES---

					2012
			2013		CURRENT YEAR'S
OPERATING REVENUES	CROSS		PROPOSED		ADOPTED
*****	REF.		BUDGET		BUDGET
TOTAL RENTAL FEES	*	A-1	\$3,178,778	*	\$3,205,234
OTHER OPERATING REVENUES	*	A-2		*	*
	*			*	*
	*			*	*
TOTAL OPERATING REVENUES	*	R-1	\$3,178,778	*	\$3,205,234
					*
					2012
			2013		CURRENT YEAR'S
NON-OPERATING REVENUES	CROSS		PROPOSED		ADOPTED
*****	REF.		BUDGET		BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3		*	*
LOCAL SUBSIDIES & DONATIONS	*	A-4		*	*
INTEREST ON INVESTMENTS	*	A-5	\$15,490	*	\$12,420
OTHER NON-OPERATING REVENUES	*	A-6	\$276,950	*	\$277,120
TOTAL NON-OPERATING REVENUES	*	R-2	\$292,440	*	\$289,540
					*
TOTAL ANTICIPATED REVENUES	*	R-3	\$3,471,218	*	\$3,494,774
(R-1 + R-2)					*

2013

HOUSING AUTHORITY BUDGET

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

				2013	2012
				PROPOSED	CURRENT YEAR'S
		CROSS		BUDGET	ADOPTED
		REF.			BUDGET
ADMINISTRATION					
SALARY & WAGES	*	B-1	*	\$467,370	\$453,110
FRINGE BENEFITS	*	B-2	*	\$250,588	\$264,785
OTHER EXPENSES	*	B-3	*	\$194,260	\$193,460
TOTAL ADMINISTRATION	*	E-1	*	\$912,218	\$911,355
COST OF PROVIDING SERVICES				2013	2012
		CROSS		PROPOSED	CURRENT YEAR'S
		REF.		BUDGET	ADOPTED
					BUDGET
SALARY & WAGES	*	B-4	*	\$743,560	\$718,810
FRINGE BENEFITS	*	B-5	*	\$339,622	\$356,355
OTHER EXPENSES	*	B-6	*	\$1,562,720	\$1,504,970
TOTAL COST OF PROVIDING SERVICES	*	E-2	*	\$2,645,902	\$2,580,135
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1	*		
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	\$3,558,120	\$3,491,490

2013

HOUSING AUTHORITY BUDGET

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

					2012
				2013	CURRENT YEAR'S
		CROSS		PROPOSED	ADOPTED
		REF.		BUDGET	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	*	\$3,558,120 *	\$3,491,490 *
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*	\$86,902 *	*
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*	\$3,471,218 *	\$3,491,490 *

2013

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 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 *	\$2,163,960	\$2,163,960			*
EXCESS UTILITIES	* Line 80 *	\$31,170	\$31,170			*
NON-DWELLING RENTAL	* Line 90 *					*
HUD OPERATING SUBSIDY	* Line 690 *	\$983,648	\$983,648			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *					*
TOTAL RENTAL FEES	* A-1 *	\$3,178,778	\$3,178,778			*

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

2013

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
INVESTMENTS	*	*	\$15,490	\$15,490			*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *	\$15,490	\$15,490			*

---OTHER NON-OPERATING REVENUES---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
LIST IN DETAIL:							
(1) LATE CHARGES AND PRORATIONS TO OTHER PROGRAMS	*	*	\$276,950	\$120,000			\$156,950 *
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	\$276,950	\$120,000			\$156,950 *

2013

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES:

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1	\$467,370	\$412,370			\$55,000 *
Fringe Benefits	*	B-2	\$250,588	\$240,168			\$10,421 *
Other Expenses	*	B-3	\$194,260	\$194,260			*
TOTAL ADMINISTRATION	*	E-1	\$912,218	\$846,798			\$65,421

COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*		\$43,030				\$43,030 *
Maintenance & Operation	*		\$538,100	\$538,100			*
Protective Services	*		\$53,920	\$20,000	\$0	\$0	\$33,920 *
Utility Labor	*		\$108,510	\$108,510			*
Total Salaries & Wages	*	B-4	\$743,560	\$666,610	\$0	\$0	\$76,950 *
Fringe Benefits	*	B-5	\$339,622	\$325,042	\$0	\$0	\$14,579 *
Other Expenses							
Tenant Services	*		\$11,400	\$11,400			*
Utilities	*		\$775,170	\$775,170			*
Maintenance & Operation							
Materials & Contract Cost	*		\$471,000	\$471,000			*
Protective Services							
Materials & Contract Cost	*						*
Insurance	*		\$145,000	\$145,000			*
P.I.L.O.T	*		\$131,150	\$131,150			*
Terminal Leave Payments	*						*
Collection Losses	*		\$10,000	\$10,000			*
Other General Expense	*						*
Rents	*						*
Extraordinary Maintenance	*						*
Replacement of Non-Expendible Equip	*		\$19,000	\$19,000			*
Property Betterment/Additions	*						*
Other Costs	*						*
Total Other Expenses	*	B-6	\$1,562,720				*
TOTAL COST OF PROVIDING SERVICES	*		\$2,645,902	\$991,652	\$0	\$0	\$91,529 *

2013

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

====RETAINED EARNINGS====

		CROSS REF.	2013 PROPOSED BUDGET
(1)	BEGINNING BALANCE APRIL 1ST, 2012	* AUDIT *	\$1,119,648 *
(2)	UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	*
(3)	PROPOSED BALANCE AVAILABLE	* *	\$1,119,648 *
(4)	EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$3,284 *
(5)	ESTIMATED AVAILABLE BALANCE	* *	\$1,122,932 *
(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	* *	\$1,122,932 *

====RESTRICTED NET ASSETS====

		CROSS REF.	2013 PROPOSED BUDGET
(1)	BEGINNING BALANCE _____ 1ST, _____	* AUDIT *	*
(2)	UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	*
(3)	PROPOSED BALANCE AVAILABLE	* *	*
(4)	EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5)	ESTIMATED AVAILABLE BALANCE	* *	*
(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	* *	*

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

GARFIELD HOUSING AUTHORITY

FISCAL YEAR 2013

FISCAL PERIOD APRIL 1, 2013 to MARCH 31, 2014

OPERATING BUDGET

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY	Public Housing Mangement	Section 8	Housing Voucher	Other Programs
			PROPOSED BUDGET	Proposed Budget	Proposed Budget	Proposed Budget	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	*	*	*	*	*
70	3110	Dwelling Rental	*	\$2,163,960	*	\$2,163,960	*
80	3120	Excess Utilities	*	\$31,170	*	\$31,170	*
90	3190	Nondwelling Rental	*	*	*	*	*
100		Total Rental Income	*	\$2,195,130	*	\$2,195,130	*
110	3610	Interest Income	*	\$15,490	*	\$15,490	*
120	3690	Other Income	*	\$276,950	*	\$120,000	\$156,950
130		Total Operating Income	*	\$2,487,570	*	\$2,330,620	\$156,950
135	-	Grant Revenue					
137		Total Operating Income(Inc. grants)		\$2,487,570	*	\$2,330,620	\$156,950
Operating Expenditures - Administration							
140	4110	Administrative Salaries	*	\$467,370	*	\$412,370	\$55,000
150	4130	Legal	*	\$30,600	*	\$30,600	*
160	4140	Staff Training	*	\$15,000	*	\$15,000	*
170	4150	Travel	*	\$12,000	*	\$12,000	*
180	4170	Accounting Fees	*	\$33,660	*	\$33,660	*
190	4171	Auditing Fees	*	\$11,600	*	\$11,600	*
200	4190	Other Admin. Expenses	*	\$91,400	*	\$91,400	*
210		Total Administrative Expense	*	\$661,630	*	\$606,630	\$55,000
Tenant Services							
220	4210	Salaries	*	\$43,030	*	*	\$43,030
230	4220	Recreation, Public. & Other	*	\$5,700	*	\$5,700	*
240	4230	Contract Cost	*	\$5,700	*	\$5,700	*
250		Total Tenant Service Expense	*	\$54,430	*	\$11,400	\$43,030
Utilities							
260	4310	Water	*	\$67,450	*	\$67,450	*
270	4320	Electricity	*	\$374,100	*	\$374,100	*
280	4330	Gas	*	\$285,680	*	\$285,680	*
290	4340	Fuel Oil	*	*	*	*	*
300	4350	Labor	*	\$108,510	*	\$108,510	*
310	4390	Other	*	\$47,940	*	\$47,940	*
320		Total Utilities Expense	*	\$883,680	*	\$883,680	*
Ordinary Maintenance & Operations							
330	4410	Labor	*	\$538,100	*	\$538,100	*
340	4420	Materials	*	\$200,000	*	\$200,000	*
350	4430	Contract Cost	*	\$271,000	*	\$271,000	*
360		Total Ordinary Maint & Oper. Expense	*	\$1,009,100	*	\$1,009,100	*

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

GARFIELD HOUSING AUTHORITY

FISCAL YEAR 2013

FISCAL PERIOD APRIL 1, 2013 to MARCH 31, 2014

OPERATING BUDGET

Line	Acct.		TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
No.	No.	Description					
Protective Services							
370	4460	Labor	\$53,920	\$20,000	\$0	\$0	\$33,920
380	4470	Materials					
390	4480	Contract Cost					
400		Total Protective Services Expense	\$53,920	\$20,000	\$0	\$0	\$33,920
General Expense							
410	4510	Insurance	\$145,000	\$145,000			
420	4520	Payment in Lieu of Taxes	\$131,150	\$131,150			
430	4530	Terminal Leave Payments					
440	4540	Employee Benefits	\$590,210	\$565,210	\$0	\$0	\$25,000
450	4570	Collection Losses	\$10,000	\$10,000			
460	4590	Other General Expense					
470		Total General Expense	\$876,360	\$851,360	\$0	\$0	\$25,000
480		Total Sum of Routine Expenses	\$3,539,120	\$3,382,170	\$0	\$0	\$156,950
Rent for Leased Dwellings							
490	4710	Rents to Owners					
495	4715	Sect. 8/Housing Voucher Payments					
500		Total Operating Expense	\$3,539,120	\$3,382,170	\$0	\$0	\$156,950
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance					
520	7520	Replace. of Nonexpendable Equip.	\$19,000	\$19,000			
530	7540	Property Betterment & Additions					
540		Total Nonroutine Expenditures	\$19,000	\$19,000			
550		Total Operating Expenditures	\$3,558,120	\$3,401,170	\$0	\$0	\$156,950
Prior Period Adjustments							
560	6010	Prior Period Adjustments					
Other Expenditures							
570		Deficiency					
580		Total Operating Expenditures	\$3,558,120	\$3,401,170	\$0	\$0	\$156,950
590		Residual Receipts	(\$1,070,550)	(\$1,070,550)	(\$0)	(\$0)	
HUD Contributions							
600	8010	Basic Annual Contribution					
610	8011	Prior Year Adjustment					
620		Total Basic Annual Contribution					
630	8020	Contribution Earned	\$983,648	\$983,648			
640		Mandatory					
650		Other					
660		Other					
670		Total Year End Adjustments					
680	8020	Total Operating Subsidy - Current	\$983,648	\$983,648			
690		Total HUD Contributions	\$983,648	\$983,648			
700		Residual Receipts	(\$86,902)	(\$86,902)	(\$0)	(\$0)	

CERTIFICATION

of the

2013

GARFIELD HOUSING AUTHORITY

AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 4/01/2013 TO 03/31/2014

(X)

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: 3 l-2.2, along with the Annual Budget, by the Members of the Housing Authority, on the 25 day of February, 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: 3 l-2.2 for the following reason(s):

(Secretary's signature)

MARTIN P. GEISLER

(name)

Executive Director

(title)

71 DANIEL P. CONTE COURT

(address)

GARFIELD, NEW JERSEY

(address)

973-340-4170/973-772-7804

(phone number)(fax number)

CB-1

2013
GARFIELD HOUSING AUTHORITY

AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM 4/1/2013 TO 03/31/2014

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

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?

NO

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

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 ON RENTS OR OTHER CHARGES BASED ON CURRENT REGULATIONS

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

YES

2013

HOUSING AUTHORITY CAPITAL BUDGET

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A. FEES AND COSTS	\$20,000				\$20,000
B DWELLING CONSTRUCTION	\$250,000				\$250,000
C DWELLING EQUIPMENT	\$15,000				\$15,000
D NONDWELLING EQUIPMENT	\$10,000				\$10,000
E. SITE IMPROVEMENTS	\$20,000				\$20,000
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$315,000				\$315,000

2013

HOUSING AUTHORITY CAPITAL PROGRAM

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018
A. FEES AND COSTS	\$100,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
B DWELLING CONSTRUCTION	\$1,250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
C DWELLING EQUIPMENT	\$75,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
D NONDWELLING EQUIPMENT	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
E. SITE IMPROVEMENTS	\$100,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	\$1,575,000	\$315,000	\$315,000	\$315,000	\$315,000	\$315,000

2013

HOUSING AUTHORITY CAPITAL PROGRAM

GARFIELD HOUSING AUTHORITY

FISCAL YEAR: FROM APRIL 1, 2013 TO MARCH 31, 2014

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

PROJECTS	ESTIMATED TOTAL COST	RETAINED EARNINGS	-----FUNDING SOURCES-----		
			RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A. FEES AND COSTS	\$100,000				\$100,000
B DWELLING CONSTRUCTION	\$1,250,000				\$1,250,000
C DWELLING EQUIPMENT	\$75,000				\$75,000
D NONDWELLING EQUIPMENT	\$50,000				\$50,000
E. SITE IMPROVEMENTS	\$100,000				\$100,000
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	\$1,575,000				\$1,575,000