

Board Resolution Approving the AMP Budgets
PHA Board Resolution
Approving Operating Budget

OMB No. 2577-0026 Approving
(exp. 10/31/2009)

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
Real Estate Assessment Center (PIH-REAC)

Previous editions are obsolete form HUD-52574 (08/2005) Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Boonton Housing Authority

PHA Code: NJ052

PHA Fiscal Year Beginning: 10/1/2017

Board Resolution Number: _____

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

☒ Operating Budgets (for COCC and all Projects) approved by Board resolution on: _____

7/26/2017

☐ Operating Budget submitted to HUD, if applicable, on: _____

☐ Operating Budget revision approved by Board resolution on: _____

☐ Operating Budget revision submitted to HUD, if applicable, on: _____

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(e) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.325.

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairman's Name: <u>AMJAD RASHID</u>	Signature: <u>[Signature]</u>	Date: <u>7-21-2017</u>
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Operating Budget

OMB Approval No. 2577-0026 (exp. 9/30/2006)

See page four for instructions and the Public reporting burden statement

a. Type of Submission		b. Fiscal Year Ending			
				<input checked="" type="checkbox"/> PHA/IHA-Owned Rental Housing <input type="checkbox"/> IHA Owned Mutual Help Homeownership <input type="checkbox"/> PHA/IHA Leased Rental Housing <input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership <input type="checkbox"/> PHA/IHA Leased Homeownership	
[X] Original [] Revision No.:		September 30, 2018			
c. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA)				BOONTON HOUSING AUTHORITY	
d. Address (city, state, zip code)					
g. ACC Number		h. PAS/LOCCS Project No.			
NY-409		NJ05200108S			
j. No. of Dwelling Units		k. No. of Unit Months Available		m. No. of Projects	
74		888		1	

Line No.	Acct. No.	Description (1)	Requested Budget Estimates			
			PHA/IHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (6)	Amount (To Nearest \$10) (7)
Homebuyers Monthly Payments for:						
010	7710	Operating Expenses				
020	7712	Earned Home Payments Account				
030	7714	Nonroutine Maintenance Reserves				
040	Total	Break-Even Amount (sum of lines 010, 020, and 030)				
050	7716	Excess (or Deficit) in Break-Even Amount				
060	7790	Homebuyers Monthly Payments (Contra)				
Operating Receipts						
070	3110	Dwelling Rentals	\$518.79	\$460,690		
080	3120	Excess Utilities	\$0.69	\$610		
090	3190	Nondwelling Rentals	\$0.00	\$0		
100	Total	Rental Income (sum of lines 070, 080, and 090)	\$519.48	\$461,300		
110	3610	Interest on General Fund Investments	\$1.35	\$1,200		
120	3690	Other Operating Receipts	\$41.67	\$37,000		
130	Total	Operating Income (sum of lines 100, 110, and 120)	\$562.50	\$499,500		
Operating Expenditures - Administration:						
140	4110	Administrative Salaries	\$146.05	\$129,690		
150	4130	Legal Expense	\$9.46	\$8,400		
160	4140	Staff Training	\$4.34	\$3,850		
170	4150	Travel	\$7.88	\$7,000		
180	4170	Accounting Fees	\$14.19	\$12,600		
190	4171	Auditing Fees	\$7.32	\$6,500		
200	4190	Other Administrative Expenses	\$44.09	\$39,150		
210	Total	Administrative Expense (sum of line 140 thru 200)	\$233.33	\$207,190		
Tenant Services:						
220	4210	Salaries	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$0.00	\$0		
240	4230	Contract Costs, Training and Other	\$2.70	\$2,400		
250	Total	Tenant Services Expense (sum of lines 220, 230, 240)	\$2.70	\$2,400		
Utilities:						
260	4310	Water	\$41.06	\$36,461		
270	4320	Electricity	\$54.51	\$48,409		
280	4330	Gas	\$52.54	\$46,660		
290	4340	Fuel	\$0.00			
300	4350	Labor	\$28.78	\$25,560		
310	4390	Other utilities expense	\$24.60	\$21,843		
320	Total	Utilities Expense (sum of line 260 thru line 310)	\$201.49	\$178,933		

Previous editions are obsolete

facsimile form

HUD-52564 (3/95)

ref. Handbook 7475.1

Line No.	Acct. No.	Description (1)	Requested Budget Estimates			
			PHA/IHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (6)	Amount (To Nearest \$10) (7)
Ordinary Maintenance and Operation:						
330	4410	Labor	\$48.85	\$43,380		
340	4420	Materials	\$37.16	\$33,000		
350	4430	Contract Costs	\$77.70	\$69,000		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	\$163.71	\$145,380		
Protective Services:						
370	3110	Labor	\$0.00	\$0		
380	3120	Materials	\$0.00	\$0		
390	3190	Contract Costs	\$0.00	\$0		
400	Total	Protective Service Expense (sum of lines 370 to 390)	\$0.00	\$0		
General Expense:						
410	4510	Insurance	\$32.66	\$29,000		
420	4520	Payments in Lieu of Taxes	\$31.80	\$28,240		
430	4530	Terminal Leave Payments	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$92.35	\$82,010		
450	4570	Collection Losses	\$2.82	\$2,500		
460	4590	Other General Expense	\$0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	\$159.63	\$141,750		
480	Total	Routine Expense (sum of lines 210,250,320,360,400, and 470)	\$760.86	\$675,653		
Rent for Leased Dwellings:						
490	4710	Rents to Owners of Leased Dwellings				
500	Total	Operating Expense (sum of lines 480 and 490)				
Nonroutine Expenditures:						
510	4610	Extraordinary Maintenance	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$5.63	\$5,000		
530	7540	Property Betterments and Additions	\$0.00	\$0		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	\$5.63	\$5,000		
550	Total	Operating Expenditures (sum of lines 500 and 540)	\$766.49	\$680,653		
Prior Year Adjustments:						
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0		
Other Expenditures:						
570		Deficiency in Residual Receipts at End of Preceding Fiscal Year				
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus 570)	\$766.49	\$680,653		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	(\$203.99)	(\$181,153)		
HUD Contributions:						
600	8010	Basic Annual Contribution Earned - Leased Projects Current Yr				
610	8011	Prior Year Adjustments - (Debit) Credit				
620	Total	Basic Annual Contribution (line 600 plus or minus line 610)				
630	6020	Contributions Earned - Op.Sub.-Cur.Yr. (before year-end adj)	\$204.02	\$181,171		
640		Mandatory PFS Adjustments (net):	(\$20.46)	(\$18,171)		
650		Other (specify):				
660		Other (specify):				
670		Total Year-end Adjustments/Other (plus or minus 640-660)	(\$20.46)	(\$18,171)		
680	8020	Total Operating Subsidy-current year (630 plus or minus 670)	\$183.56	\$163,000		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$183.56	\$163,000		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690) Enter here and on line 810	(\$20.43)	(\$18,153)		

Name of PHA / IHA BOONTON HOUSING AUTHORITY		Fiscal Year Ending September 30, 2018	
		Operating Reserve	PHAIHA Estimates
		HUD Modifications	
Part I - Maximum Operating Reserve - End of Current Budget Year			
740	2821	PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$337,827

Part II - Provision for and Estimated or Actual Operating Reserve at FY End			
780	Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date): September 30, 2016		(\$138,549)
790	Provision for Operating Reserve - Current Budget Year (check one)		
	<input checked="" type="checkbox"/> Estimated for FYE	September 30, 2017	(\$71,131)
	<input type="checkbox"/> Actual for FYE	September 30, 2017	
800	Operating Reserve at End of Current Budget Year (check one)		
	<input checked="" type="checkbox"/> Estimated for FYE	September 30, 2017	(\$209,680)
	<input type="checkbox"/> Actual for FYE	September 30, 2017	
810	Provision for Operating Reserve - Requested Budget Year Estimated for FYE September 30, 2018 Enter Amount from Line 700		(\$18,153)
820	Operating Reserve at End of Requested Budget Year Estimated for FYE September 30, 2018 (Sum of lines 800 and 810)		(\$227,833)
830	Cash Reserve Requirement: 17% % of line 480		\$112,609

Comments

PHA / IHA Approval

Name _____
 Title _____
 Signature _____

Date _____

Field Office Approval

Name _____
 Title _____
 Signature _____

Date _____