

2015 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Trenton Housing Authority
For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES								
Total Operating Revenues	\$ 15,062,723	\$ -	\$ -	\$ -	\$ 15,062,723	\$ 15,541,972	\$ (479,249)	-3.1%
Total Non-Operating Revenues	1,073	-	-	-	1,073	664	409	61.6%
Total Anticipated Revenues	15,063,796	-	-	-	15,063,796	15,542,636	(478,840)	-3.1%
APPROPRIATIONS								
Total Administration	3,764,163	-	-	-	3,764,163	3,848,037	(83,874)	-2.2%
Total Cost of Providing Services	9,379,764	-	-	-	9,379,764	9,839,330	(459,566)	-4.7%
Net Principal Payments on Debt Service in Lieu of Depreciation					1,507,619	1,417,581	90,038	6.4%
Total Operating Appropriations	13,143,927	-	-	-	14,651,546	15,104,948	(453,402)	-3.0%
Net Interest Payments on Debt					406,764	437,688	(30,924)	-7.1%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	406,764	437,688	(30,924)	-7.1%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	13,143,927	-	-	-	15,058,310	15,542,636	(484,326)	-3.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	13,143,927	-	-	-	15,058,310	15,542,636	(484,326)	-3.1%
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,919,869	\$ -	\$ -	\$ -	\$ 5,486	\$ -	\$ 5,486	#DIV/0!

2015 Revenue Schedule

Trenton Housing Authority

For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	4,812,604			4,812,604	5,078,274	(265,670)	-5.2%
Excess Utilities	67,141			67,141	69,266	(2,125)	-3.1%
Non-Dwelling Rental	67,996			67,996	68,996	(1,000)	-1.4%
HUD Operating Subsidy	9,022,836			9,022,836	8,910,320	112,516	1.3%
New Construction - Acc Section 8 Voucher - Acc Housing Voucher				-	-	-	#DIV/0!
Total Rental Fees	13,970,577			13,970,577	14,126,856	(156,279)	-1.1%
<i>Other Operating Revenues (List)</i>							
Other Revenue 1	232,004			232,004	255,816	(23,812)	-9.3%
CFP Administration	220,142			220,142	269,528	(49,386)	-18.3%
CFP Operating	640,000			640,000	889,772	(249,772)	-28.1%
Other Revenue 4				-	-	-	#DIV/0!
Total Other Revenue	1,092,146			1,092,146	1,415,116	(322,970)	-22.8%
Total Operating Revenues	15,062,723			15,062,723	15,541,972	(479,249)	-3.1%
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	1,073			1,073	664	409	61.6%
Security Deposits				-	-	-	#DIV/0!
Penalties				-	-	-	#DIV/0!
Other Investments				-	-	-	#DIV/0!
Total Interest	1,073			1,073	664	409	61.6%
<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!
Other Non-Operating Revenues				-	-	-	#DIV/0!
Total Non-Operating Revenues	1,073			1,073	664	409	61.6%
TOTAL ANTICIPATED REVENUES	\$ 15,063,796	\$ -	\$ -	\$ 15,063,796	\$ 15,542,636	\$ (478,840)	-3.1%

2014 Revenue Schedule

Trenton Housing Authority

For the Period

January 1, 2015

to

December 31, 2015

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	5,078,274				5,078,274
Excess Utilities	69,266				69,266
Non-Dwelling Rental	68,996				68,996
HUD Operating Subsidy	8,998,442				8,998,442
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	14,214,978	-	-	-	14,214,978
<i>Other Operating Revenues (List)</i>					
Other Revenue 1	242,629				242,629
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	242,629	-	-	-	242,629
Total Operating Revenues	14,457,607	-	-	-	14,457,607
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	664				664
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	664	-	-	-	664
<i>Other Non-Operating Revenues (List)</i>					
Other Non-Operating #1					-
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	664	-	-	-	664
TOTAL ANTICIPATED REVENUES	\$ 14,458,271	\$ -	\$ -	\$ -	\$ 14,458,271

2015 Appropriations Schedule

Trenton Housing Authority
For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 1,817,397				\$ 1,817,397	\$ 1,896,049	\$ (78,652)	-4.1%
Fringe Benefits	1,264,130				1,264,130	1,182,851	81,279	6.9%
Legal	185,000				185,000	185,000	-	0.0%
Staff Training	37,525				37,525	49,508	(11,983)	-24.2%
Travel	24,062				24,062	17,205	6,857	39.9%
Accounting Fees	40,000				40,000	8,500	31,500	370.6%
Auditing Fees	40,000				40,000	40,000	-	-
Miscellaneous Administration*	356,049				356,049	399,928	(43,879)	-11.0%
Total Administration	3,764,163				3,764,163	3,779,041	(14,878)	-0.4%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	-				-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	1,125,990				1,125,990	1,039,037	86,953	8.4%
Salary & Wages - Protective Services	432,484				432,484	502,388	(69,904)	-13.9%
Salary & Wages - Utility Labor	-				-	-	-	#DIV/0!
Fringe Benefits	1,033,893				1,033,893	1,084,001	(50,108)	-4.6%
Tenant Services	49,200				49,200	20,705	28,495	137.6%
Utilities	3,101,963				3,101,963	3,169,115	(67,152)	-2.1%
Maintenance & Operation	2,401,062				2,401,062	2,675,161	(274,099)	-10.2%
Protective Services	269,814				269,814	404,772	(134,958)	-33.3%
Insurance	710,077				710,077	685,000	25,077	3.7%
Payment in Lieu of Taxes (PILOT)	182,085				182,085	188,055	(5,970)	-3.2%
Terminal Leave Payments	-				-	-	-	#DIV/0!
Collection Losses	73,196				73,196	71,096	2,100	3.0%
Other General Expense	-				-	-	-	#DIV/0!
Rents	-				-	-	-	#DIV/0!
Extraordinary Maintenance	-				-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	-				-	-	-	#DIV/0!
Property Betterment/Additions	-				-	-	-	#DIV/0!
Miscellaneous COPS*	-				-	-	-	#DIV/0!
Total Cost of Providing Services	9,379,764				9,379,764	9,839,330	(459,566)	-4.7%
Net Principal Payments on Debt Service in Lieu of Depreciation	-				-	-	-	-
Total Operating Appropriations	13,143,927				14,651,546	15,035,952	(384,406)	-2.6%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt	-				406,764	437,688	(30,924)	-7.1%
Operations & Maintenance Reserve	-				-	-	-	#DIV/0!
Renewal & Replacement Reserve	-				-	-	-	#DIV/0!
Municipality/County Appropriation	-				-	-	-	#DIV/0!
Other Reserves	-				-	-	-	#DIV/0!
Total Non-Operating Appropriations	-				406,764	437,688	(30,924)	-7.1%
TOTAL APPROPRIATIONS	13,143,927				15,058,310	15,473,640	(415,330)	-2.7%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,143,927				15,058,310	15,473,640	(415,330)	-2.7%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-				-	-	-	#DIV/0!
Other	-				-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-				-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 13,143,927	\$ -	\$ -	\$ -	\$ 15,058,310	\$ 15,473,640	\$ (415,330)	-2.7%

* 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 \$ 657,196.35 \$ - \$ - \$ - \$ 732,577.30

2014 Appropriations Schedule

Trenton Housing Authority
For the Period January 1, 2015 to December 31, 2015

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 1,993,572				\$ 1,993,572
Fringe Benefits	1,278,398				1,278,398
Legal	185,000				185,000
Staff Training	49,508				49,508
Travel	17,205				17,205
Accounting Fees	25,000				25,000
Auditing Fees	40,000				40,000
Miscellaneous Administration*	204,473				204,473
Total Administration	3,793,156	-	-	-	3,793,156
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	1,039,037				1,039,037
Salary & Wages - Protective Services	502,388				502,388
Salary & Wages - Utility Labor					-
Fringe Benefits	988,454				988,454
Tenant Services	20,705				20,705
Utilities	3,169,115				3,169,115
Maintenance & Operation	2,675,161				2,675,161
Protective Services	404,772				404,772
Insurance	685,000				685,000
Payment in Lieu of Taxes (PILOT)	188,055				188,055
Terminal Leave Payments					-
Collection Losses	71,096				71,096
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	9,743,783	-	-	-	9,743,783
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	13,536,939	-	-	-	13,536,939
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					852,336
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	852,336
TOTAL APPROPRIATIONS	13,536,939	-	-	-	14,389,275
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,536,939	-	-	-	14,389,275
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 13,536,939	\$ -	\$ -	\$ -	\$ 14,389,275

* 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 \$ 676,846.95 \$ - \$ - \$ - \$ 676,846.95

5 Year Debt Service Schedule - Principal

Trenton Housing Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Debt Issuance #1	\$ 575,000	\$ 595,000	\$ 625,000	\$ 650,000	\$ 680,000	\$ 710,000	\$ 745,000	\$ 4,295,000	\$ 8,300,000
Debt Issuance #2	1,417,581	1,507,619	1,607,545	1,711,991	1,819,998	1,933,934	2,052,933	9,241,311	19,875,331
Debt Issuance #3									-
Debt Issuance #4									-
TOTAL PRINCIPAL	1,992,581	2,102,619	2,232,545	2,361,991	2,499,998	2,643,934	2,797,933	13,536,311	28,175,331
LESS: HUD SUBSIDY	1,992,581	2,102,619	2,232,545	2,361,991	2,499,998	2,643,934	2,797,933	13,536,311	28,175,331
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	<u>Moody's</u>	<u>Fitch</u>	<u>Standard & Poors</u>
Bond Rating			
Year of Last Rating			

5 Year Debt Service Schedule - Interest

Trenton Housing Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
Debt Issuance #1	\$ 414,648	\$ 390,078	\$ 362,517	\$ 333,696	\$ 303,612	\$ 272,219	\$ 238,623	\$ 574,695	\$ 2,475,440
Debt Issuance #2	437,688	406,764	373,835	338,744	301,405	261,718	219,567	411,643	2,313,676
Debt Issuance #3									-
Debt Issuance #4									-
TOTAL INTEREST	852,336	796,842	736,352	672,440	605,017	533,937	458,190	986,338	4,789,116
LESS: HUD SUBSIDY									-
NET INTEREST	\$ 852,336	\$ 796,842	\$ 736,352	\$ 672,440	\$ 605,017	\$ 533,937	\$ 458,190	\$ 986,338	\$ 4,789,116

2015 Net Position Reconciliation

Trenton Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>
	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 49,364,528
Less: Invested in Capital Assets, Net of Related Debt (1)	44,043,042
Less: Restricted for Debt Service Reserve (1)	-
Less: Other Restricted Net Position (1)	204,421
Total Unrestricted Net Position (1)	5,117,065
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
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	5,117,065
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)	\$ 5,117,065

(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	\$ 657,196
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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.

2015

Housing Authority of the City of Trenton

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

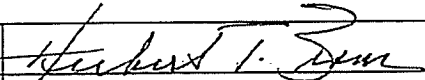
Housing Authority of the City of Trenton

FISCAL YEAR: FROM: Jan 1, 2015 TO: Dec 31, 2015

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 Trenton Housing Authority, on the 13 day of May, 2015.

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:	Herbert T. Brown		
Title:	Executive Director		
Address:	875 New Willow Street Trenton, NJ 08638		
Phone Number:	609-278-5042	Fax Number:	609-394-2468
E-mail address	hbrown@tha-nj.org		

2015 CAPITAL BUDGET/PROGRAM MESSAGE

Trenton Housing Authority

FISCAL YEAR: FROM: Jan 1, 2015 TO: Dec 31, 2015

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

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

Yes

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.

N/A

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

N/A

Add additional sheets if necessary.

2015 Proposed Capital Budget

Trenton Housing Authority

For the Period January 1, 2015 to December 31, 2015

Funding Sources

	Estimated Total Cost	Renewal &				Other Sources
		Unrestricted Net Position Utilized	Replacement Reserve	Debt Authorization	Capital Grants	
Modernization of Units	\$ 991,628				\$ 991,628	
Administration	220,142				220,142	
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,211,770	\$ -	\$ -	\$ -	\$ 1,211,770	\$ -

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

Trenton Housing Authority

For the Period January 1, 2015 to December 31, 2015

Fiscal Year Beginning in

	Estimated Total	Current Year					
	Cost	Proposed Budget	2016	2017	2018	2019	2020
Modernization of Units	\$ 5,949,768	\$ 991,628	\$ 991,628	\$ 991,628	\$ 991,628	\$ 991,628	\$ 991,628
Administration	1,320,852	220,142	220,142	220,142	220,142	220,142	220,142
Project C Description	-	-					
Project D Description	-	-					
Project E Description	-	-					
Project F Description	-	-					
Project G Description	-	-					
TOTAL	\$ 7,270,620	\$ 1,211,770	\$ 1,211,770	\$ 1,211,770	\$ 1,211,770	\$ 1,211,770	\$ 1,211,770

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

Trenton Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Modernization of Units	\$ 5,949,768				\$ 5,949,768	
Administration	1,320,852				1,320,852	
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
TOTAL	\$ 7,270,620	\$ -	\$ -	\$ -	\$ 7,270,620	\$ -
Total 5 Year Plan per CB-4	\$ 7,270,620					
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.