

2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2016 Budget Summary

Trenton Housing Authority
For the Period January 1, 2016 to December 31, 2016

	<u>Proposed Budget</u>					<u>Adopted Budget</u>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES								
Total Operating Revenues	\$ 15,005,948	\$ -	\$ -	\$ -	\$ 15,005,948	\$ 15,062,723	\$ (56,775)	-0.4%
Total Non-Operating Revenues	1,085	-	-	-	1,085	1,073	12	1.1%
Total Anticipated Revenues	15,007,033	-	-	-	15,007,033	15,063,796	(56,763)	-0.4%
APPROPRIATIONS								
Total Administration	3,647,877	-	-	-	3,647,877	3,764,163	(116,286)	-3.1%
Total Cost of Providing Services	9,724,893	-	-	-	9,724,893	9,379,764	345,129	3.7%
Net Principal Payments on Debt Service in Lieu of Depreciation					971,298	1,507,619	(536,321)	-35.6%
Total Operating Appropriations	13,372,770	-	-	-	14,344,068	14,651,546	(307,478)	-2.1%
Net Interest Payments on Debt					662,965	406,764	256,201	63.0%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	662,965	406,764	256,201	63.0%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	13,372,770	-	-	-	15,007,033	15,058,310	(51,277)	-0.3%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	13,372,770	-	-	-	15,007,033	15,058,310	(51,277)	-0.3%
ANTICIPATED SURPLUS (DEFICIT)	\$ 1,634,263	\$ -	\$ -	\$ -	\$ 0	\$ 5,486	\$ (5,486)	-100.0%

2016 Revenue Schedule

Trenton Housing Authority

For the Period January 1, 2016 to December 31, 2016

	<i>Proposed Budget</i>				<i>Adopted Budget</i>		<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
							<i>Proposed vs. Adopted</i>	<i>Proposed vs. Adopted</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	4,928,521			4,928,521	4,812,604	115,917		2.4%
Excess Utilities	65,000			65,000	67,141	(2,141)		-3.2%
Non-Dwelling Rental	68,000			68,000	67,996	4		0.0%
HUD Operating Subsidy	8,887,591			8,887,591	9,022,836	(135,245)		-1.5%
New Construction - Acc Section 8				-	-	-	#DIV/0!	
Voucher - Acc Housing Voucher				-	-	-	#DIV/0!	
Total Rental Fees	13,949,112	-	-	13,949,112	13,970,577	(21,465)		-0.2%
<i>Other Operating Revenues (List)</i>								
Other Revenue 1	252,000			252,000	232,004	19,996		8.6%
CFP Administration	198,870			198,870	220,142	(21,272)		-9.7%
CFP Operating	605,966			605,966	640,000	(34,034)		-5.3%
Other Revenue 4				-	-	-	#DIV/0!	
Total Other Revenue	1,056,836	-	-	1,056,836	1,092,146	(35,310)		-3.2%
Total Operating Revenues	15,005,948	-	-	15,005,948	15,062,723	(56,775)		-0.4%
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	1,085			1,085	1,073	12		1.1%
Security Deposits				-	-	-	#DIV/0!	
Penalties				-	-	-	#DIV/0!	
Other Investments				-	-	-	#DIV/0!	
Total Interest	1,085	-	-	1,085	1,073	12		1.1%
<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	1,085	-	-	1,085	1,073	12		1.1%
Total Non-Operating Revenues	1,085	-	-	1,085	1,073	12		1.1%
TOTAL ANTICIPATED REVENUES	\$ 15,007,033	\$ -	\$ -	\$ 15,007,033	\$ 15,063,796	\$ (56,763)		-0.4%

2015 Adopted Revenue Schedule

Trenton Housing Authority

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	4,812,604				4,812,604
Excess Utilities	67,141				67,141
Non-Dwelling Rental	67,996				67,996
HUD Operating Subsidy	9,022,836				9,022,836
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	13,970,577	-	-	-	13,970,577
<i>Other Operating Revenues (List)</i>					
Other Revenue 1	232,004				232,004
CFP Administration	220,142				220,142
CFP Operating	640,000				640,000
Other Revenue 4					-
Total Other Revenue	1,092,146	-	-	-	1,092,146
Total Operating Revenues	15,062,723	-	-	-	15,062,723
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	1,073				1,073
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	1,073	-	-	-	1,073
<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	1,073	-	-	-	1,073
TOTAL ANTICIPATED REVENUES	\$ 15,063,796	\$ -	\$ -	\$ -	\$ 15,063,796

2016 Appropriations Schedule

Trenton Housing Authority
For the Period January 1, 2016 to December 31, 2016

	Proposed Budget				Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	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	\$ 1,705,699				\$ 1,705,699	\$ 1,817,397	\$ (111,698)	-6.1%
Fringe Benefits	1,172,867				1,172,867	1,264,130	(91,263)	-7.2%
Legal	196,159				196,159	185,000	11,159	6.0%
Staff Training	54,346				54,346	37,525	16,821	44.8%
Travel	62,487				62,487	24,062	38,425	159.7%
Accounting Fees	65,000				65,000	40,000	25,000	62.5%
Auditing Fees	40,000				40,000	40,000	-	
Miscellaneous Administration*	351,319				351,319	356,049	(4,730)	-1.3%
Total Administration	3,647,877	-	-	-	3,647,877	3,764,163	(116,286)	-3.1%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	54,000				54,000	-	54,000	#DIV/0!
Salary & Wages - Maintenance & Operation	1,211,059				1,211,059	1,125,990	85,069	7.6%
Salary & Wages - Protective Services	661,055				661,055	432,484	228,571	52.9%
Salary & Wages - Utility Labor	-				-	-	-	#DIV/0!
Fringe Benefits	1,324,432				1,324,432	1,033,893	290,539	28.1%
Tenant Services	50,000				50,000	49,200	800	1.6%
Utilities	3,212,195				3,212,195	3,101,963	110,232	3.6%
Maintenance & Operation	2,116,714				2,116,714	2,401,062	(284,348)	-11.8%
Protective Services	100,000				100,000	269,814	(169,814)	-62.9%
Insurance	713,000				713,000	710,077	2,923	0.4%
Payment in Lieu of Taxes (PILOT)	182,568				182,568	182,085	483	0.3%
Terminal Leave Payments	-				-	-	-	#DIV/0!
Collection Losses	99,870				99,870	73,196	26,674	36.4%
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	9,724,893	-	-	-	9,724,893	9,379,764	345,129	3.7%
Net Principal Payments on Debt Service in Lieu of Depreciation	-				971,298	1,507,619	(536,321)	-35.6%
Total Operating Appropriations	13,372,770	-	-	-	14,344,068	14,651,546	(307,478)	-2.1%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt	-				662,965	406,764	256,201	63.0%
Operations & Maintenance Reserve	-				-	-	-	#DIV/0!
Renewal & Replacement Reserve	-				-	-	-	#DIV/0!
Municipality/County Appropriation	-				-	-	-	#DIV/0!
Other Reserves	-				-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	662,965	406,764	256,201	63.0%
TOTAL APPROPRIATIONS	13,372,770	-	-	-	15,007,033	15,058,310	(51,277)	-0.3%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,372,770	-	-	-	15,007,033	15,058,310	(51,277)	-0.3%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 13,372,770	\$ -	\$ -	\$ -	\$ 15,007,033	\$ 15,058,310	\$ (51,277)	-0.3%

* 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 \$ 668,638.50 \$ - \$ - \$ - \$ 717,203.40

2015 Adopted Appropriations Schedule

Trenton 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	\$ 1,817,397				\$ 1,817,397
Fringe Benefits	1,264,130				1,264,130
Legal	185,000				185,000
Staff Training	37,525				37,525
Travel	24,062				24,062
Accounting Fees	40,000				40,000
Auditing Fees	40,000				40,000
Miscellaneous Administration*	356,049				356,049
Total Administration	3,764,163	-	-	-	3,764,163
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	-				-
Salary & Wages - Maintenance & Operation	1,125,990				1,125,990
Salary & Wages - Protective Services	432,484				432,484
Salary & Wages - Utility Labor	-				-
Fringe Benefits	1,033,893				1,033,893
Tenant Services	49,200				49,200
Utilities	3,101,963				3,101,963
Maintenance & Operation	2,401,062				2,401,062
Protective Services	269,814				269,814
Insurance	710,077				710,077
Payment in Lieu of Taxes (PILOT)	182,085				182,085
Terminal Leave Payments	-				-
Collection Losses	73,196				73,196
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	9,379,764	-	-	-	9,379,764
Net Principal Payments on Debt Service in Lieu of Depreciation					1,507,619
Total Operating Appropriations	13,143,927	-	-	-	14,651,546
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					406,764
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	406,764
TOTAL APPROPRIATIONS	13,143,927	-	-	-	15,058,310
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	13,143,927	-	-	-	15,058,310
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 13,143,927	\$ -	\$ -	\$ -	\$ 15,058,310

* 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

5 Year Debt Service Schedule - Principal

Trenton Housing Authority

	Current Year (2015)	<i>Fiscal Year Beginning in</i>							Total Principa Outstanding
		2016	2017	2018	2019	2020	2021	Thereafter	
Debt Issuance #1	\$ 595,000	\$ 625,000	650,000	680,000	710,000	745,000	780,000	\$ 3,515,000	\$ 7,705,000
Debt Issuance #2	1,507,619	971,298	994,028	1,165,541	1,251,470	1,355,277	1,475,261	16,378,084	23,590,959
Debt Issuance #3									
Debt Issuance #4									
TOTAL PRINCIPAL	2,102,619	1,596,298	1,644,028	1,845,541	1,961,470	2,100,277	2,255,261	19,893,084	31,295,959
LESS: HUD SUBSIDY	595,000	625,000	650,000	680,000	710,000	745,000	780,000	3,515,000	7,705,000
NET PRINCIPAL	\$ 1,507,619	\$ 971,298	\$ 994,028	\$ 1,165,541	\$ 1,251,470	\$ 1,355,277	\$ 1,475,261	\$ 16,378,084	\$ 23,590,959

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

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

5 Year Debt Service Schedule - Interest

Trenton Housing Authority

	<i>Fiscal Year Beginning in</i>								Total Interest Payments Outstanding
	Current Year (2015)	2016	2017	2018	2019	2020	2021	Thereafter	
Debt Issuance #1	\$ 390,078	\$ 362,517	\$ 333,696	\$ 303,612	\$ 272,219	\$ 238,623	\$ 201,750	\$ 314,331	\$ 2,026,748
Debt Issuance #2	406,764	662,965	633,684	601,592	567,000	531,584	489,200	2,048,106	5,534,130
Debt Issuance #3									
Debt Issuance #4									
TOTAL INTEREST	796,842	1,025,482	967,380	905,204	839,219	770,207	690,950	2,362,437	7,560,878
LESS: HUD SUBSIDY	390,078	362,517	333,696	303,612	272,219	238,623	201,750	314,331	2,026,748
NET INTEREST	<u>\$ 406,764</u>	<u>\$ 662,965</u>	<u>\$ 633,684</u>	<u>\$ 601,592</u>	<u>\$ 567,000</u>	<u>\$ 531,584</u>	<u>\$ 489,200</u>	<u>\$ 2,048,106</u>	<u>\$ 5,534,130</u>

2016 Net Position Reconciliation

Trenton Housing Authority
 For the Period January 1, 2016 to December 31, 2016

	<i>Proposed Budget</i>
	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 50,803,093
Less: Invested in Capital Assets, Net of Related Debt (1)	45,449,629
Less: Restricted for Debt Service Reserve (1)	-
Less: Other Restricted Net Position (1)	204,421
Total Unrestricted Net Position (1)	5,149,043
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	5,149,043
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)	\$ 5,149,043

(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	\$ 668,639
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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

Trenton

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2016 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

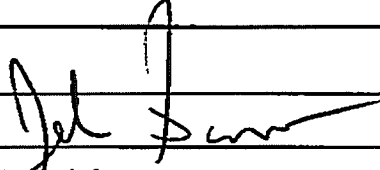
Housing Authority of the City of Trenton

FISCAL YEAR: FROM: Jan 1, 2016 TO: Dec 31, 2016

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 13th day of September, 2017.

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:	Jelani Garrett		
Title:	Interim Executive Director		
Address:	875 New Willow Street Trenton, NJ 08638		
Phone Number:	609-278-5015	Fax Number:	609-394-2468
E-mail address	jgarrett@tha-nj.org		

2016 CAPITAL BUDGET/PROGRAM MESSAGE

Trenton Housing Authority

FISCAL YEAR: FROM: Jan 1, 2016 TO: Dec 31, 2016

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.

2016 Proposed Capital Budget

Trenton Housing Authority

For the Period January 1, 2016 to December 31, 2016

	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
Modernization of Units	\$ 988,000				\$ 988,000
Administration	198,870				198,870
Project C Description	-				
Project D Description	-				
Project E Description	-				
Project F Description	-				
Project G Description	-				
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,186,870	\$ -	\$ -	\$ -	\$ 1,186,870

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, 2016 to December 31, 2016

	Estimated Total Cost	<i>Fiscal Year Beginning in</i>					
		Current Year Proposed Budget	2017	2018	2019	2020	2021
Modernization of Units	\$ 5,928,000	\$ 988,000	\$ 988,000	\$ 988,000	\$ 988,000	\$ 988,000	\$ 988,000
Administration	1,193,220	198,870	198,870	198,870	198,870	198,870	198,870
Project C Description	-	-					
Project D Description	-	-					
Project E Description	-	-					
Project F Description	-	-					
Project G Description	-	-					
TOTAL	\$ 7,121,220	\$ 1,186,870	\$ 1,186,870	\$ 1,186,870	\$ 1,186,870	\$ 1,186,870	\$ 1,186,870

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, 2016 to December 31, 2016

	<u>Estimated Total Cost</u>	<i>Funding Sources</i>			
		<u>Unrestricted Net Position Utilized</u>	<u>Renewal & Replacement Reserve</u>	<u>Debt Authorization</u>	<u>Capital Grants Other Sources</u>
Modernization of Units	\$ 5,928,000				\$ 5,928,000
Administration	804,836				804,836
Project C Description	-				
Project D Description	-				
Project E Description	-				
Project F Description	-				
Project G Description	-				
TOTAL	\$ 6,732,836	\$ -	\$ -	\$ -	\$ 6,732,836
Total 5 Year Plan per CB-4	<u>\$ 7,121,220</u>				
Balance check	(388,384)	<i>If amount is other than zero, verify that projects listed above match projects listed on CB-4.</i>			

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.