

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: 10/1/2021

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:

7/28/2021

☐ 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:

James A. Plaisted

Date:

7/28/2021

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 | | | |
| [X] Original [] Revision No. : | | September 30, 2022 | | <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 | |
| e. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA) | | | | | |
| BOONTON HOUSING AUTHORITY | | | | | |
| f. Address (city, State, zip code) | | | | | |
| g. ACC Number NY-409 | | | | | |
| h. PAS/LOCCS Project No. 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 | \$523.63 | \$464,980 | | |
| 080 | 3120 | Excess Utilities | \$5.84 | \$5,190 | | |
| 090 | 3190 | Nondwelling Rentals | \$0.00 | \$0 | | |
| 100 | Total | Rental Income (sum of lines 070, 080, and 090) | \$529.47 | \$470,170 | | |
| 110 | 3610 | Interest on General Fund Investments | \$1.35 | \$1,200 | | |
| 120 | 3690 | Other Operating Receipts | \$64.19 | \$57,000 | | |
| 130 | Total | Operating Income (sum of lines 100, 110, and 120) | \$595.01 | \$528,370 | | |
| Operating Expenditures - Administration: | | | | | | |
| 140 | 4110 | Administrative Salaries | \$173.37 | \$153,950 | | |
| 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 | \$15.77 | \$14,000 | | |
| 190 | 4171 | Auditing Fees | \$8.45 | \$7,500 | | |
| 200 | 4190 | Other Administrative Expenses | \$44.09 | \$39,150 | | |
| 210 | Total | Administrative Expense (sum of line 140 thru 200) | \$263.36 | \$233,850 | | |
| 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 | \$49.89 | \$44,303 | | |
| 270 | 4320 | Electricity | \$71.22 | \$63,244 | | |
| 280 | 4330 | Gas | \$75.53 | \$67,070 | | |
| 290 | 4340 | Fuel | \$0.00 | | | |
| 300 | 4350 | Labor | \$29.92 | \$26,570 | | |
| 310 | 4390 | Other utilities expense | \$26.26 | \$23,323 | | |
| 320 | Total | Utilities Expense (sum of line 260 thru line 310) | \$252.82 | \$224,511 | | |

facsimile form

HUD-52564 (3/95)

Previous editions are obsolete

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 | \$66.58 | \$59,120 | | |
| 340 | 4420 | Materials | \$41.10 | \$36,500 | | |
| 350 | 4430 | Contract Costs | \$77.70 | \$69,000 | | |
| 360 | Total | Ordinary Maintenance & Operation Expense (lines 330 to 350) | \$185.38 | \$164,620 | | |
| 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 | \$67.00 | \$59,500 | | |
| 420 | 4520 | Payments in Lieu of Taxes | \$27.67 | \$24,570 | | |
| 430 | 4530 | Terminal Leave Payments | \$0.00 | \$0 | | |
| 440 | 4540 | Employee Benefit Contributions | \$105.27 | \$93,480 | | |
| 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) | \$202.76 | \$180,050 | | |
| 480 | Total | Routine Expense (sum of lines 210,250,320,360,400, and 470) | \$907.02 | \$805,431 | | |
| 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) | \$912.65 | \$810,431 | | |
| 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) | \$912.65 | \$810,431 | | |
| 590 | | Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580) | (\$317.64) | (\$282,061) | | |
| 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 | 8020 | Contributions Earned - Op.Sub:-Cur.Yr. (before year-end adj) | \$317.92 | \$282,312 | | |
| 640 | | Mandatory PFS Adjustments (net): | (\$15.90) | (\$14,116) | | |
| 650 | | Other (specify): | | | | |
| 660 | | Other (specify): | | | | |
| 670 | | Total Year-end Adjustments/Other (plus or minus 640-660) | (\$15.90) | (\$14,116) | | |
| 680 | 8020 | Total Operating Subsidy-current year (630 plus or minus 670) | \$302.02 | \$268,196 | | |
| 690 | Total | HUD Contributions (sum of lines 620 and 680) | \$302.02 | \$268,196 | | |
| 700 | | Residual Receipts (or Deficit) (sum of line 590 plus line 690) | | | | |
| | | Enter here and on line 810 | (\$15.62) | (\$13,855) | | |

| | | | | |
|---|------|---|--------------------------|--------------------------|
| Name of PHA / IHA BOONTON HOUSING AUTHORITY | | Fiscal Year Ending September 30, 2022 | | |
| | | Operating Reserve | PHA/IHA 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 | \$402,715 | |

| | | | | |
|--|--|---|---------------|---------------|
| 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, 2020 | | (\$966,264) |
| 790 | | Provision for Operating Reserve - Current Budget Year (check one) | | |
| | | <input checked="" type="checkbox"/> Estimated for FYE September 30, 2021 | (\$73,526) | |
| | | <input type="checkbox"/> Actual for FYE September 30, 2021 | | |
| 800 | | Operating Reserve at End of Current Budget Year (check one) | | |
| | | <input checked="" type="checkbox"/> Estimated for FYE September 30, 2021 | (\$1,039,790) | |
| | | <input type="checkbox"/> Actual for FYE September 30, 2021 | | |
| 810 | | Provision for Operating Reserve - Requested Budget Year Estimated for FYE September 30, 2022 Enter Amount from Line 700 | | (\$13,865) |
| 820 | | Operating Reserve at End of Requested Budget Year Estimated for FYE September 30, 2022 (Sum of lines 800 and 810) | | (\$1,053,655) |
| 830 | | Cash Reserve Requirement: 17% % of line 480 | | \$134,238 |

Comments

PHA / IHA Approval

Name _____
 Title _____
 Signature _____

Date _____

Field Office Approval

Name _____
 Title _____
 Signature _____

Date _____