

2014

**WEST NEW YORK HOUSING  
AUTHORITY BUDGET**

Fiscal year: OCTOBER 1, 2014 to SEPTEMBER 30, 2015

*For Division Use Only*

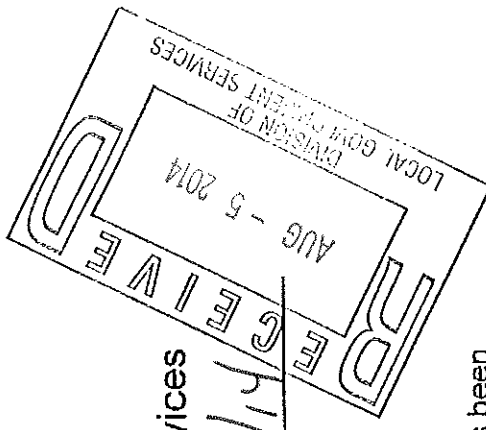
**CERTIFICATION OF APPROVED BUDGET**

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: *[Signature]*

Date: 10/20/14



**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: \_\_\_\_\_

**APPROVED COPY**

2014

WEST NEW YORK HOUSING  
AUTHORITY

(name)

Housing Authority Budget

Department Of



Community

**Affairs**

Division Of Local Government Services

# HOUSING AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Housing Authority:

Name of Authority:	WEST NEW YORK HOUSING AUTHORITY		
Address:	6100 ADAMS STREET		
City, State, Zip:	WEST NEW YORK	NJ	07093
Phone: (ext.)	201-868-6100	Fax:	201-868-

Preparer's Name:	WILLIAM KATCHEN, CPA		
Preparer's Address:	SUITE 303, 596 ANDERSON AVENUE		
City, State, Zip:	CLIFFSIDE PARK	NJ	07010
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	<a href="mailto:bill@katchencpa.com">bill@katchencpa.com</a>		

Chief Executive Officer:	ROBERT DIVINCENT		
Phone: (ext.)	201-868-6100	Fax:	201-868-3393
E-mail:	<a href="mailto:rdivincen@wnyhousing.org">rdivincen@wnyhousing.org</a>		

Chief Financial Officer:	WILLIAM KATCHEN, CPA		
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	<a href="mailto:bill@katchencpa.com">bill@katchencpa.com</a>		

Name of Auditor:	ANTHONY GIAMPAOLO		
Name of Firm:	HYMANSON, PARNES AND GIAMPAOLO		
Address:	467 MIDDLETOWN-LINCROFT ROAD		
City, State, Zip:	LINCROFT	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	<a href="mailto:tony@hpgnj.com">tony@hpgnj.com</a>		

Membership of Board of Commissioners (Full Name)	Title
JOSEPH F. RODRIQUEZ	CHAIRPERSON
AIDA ROQUE	VICE CHAIRPERSON
YESSENIA CAMILO	COMMISSIONER
IRENE FERNANDEZ	COMMISSIONER
TANIA FUENTES	COMMISSIONER
MARGARITA GUZMAN	COMMISSIONER

## Internet Web Site Information and Certification

Authority's Web Address

Myhousing.com

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

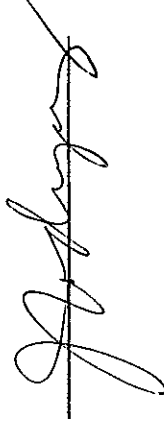
- ☐ A description of the Authority's mission and responsibilities
- ☐ Commencing with 2013, the budgets of at least three consecutive fiscal years
- ☐ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☐ Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal years
- ☐ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☐ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ☐ Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- ☐ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ☐ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority

It is hereby certified by the Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

JOSEPH RODRIGUEZ

Signature



**2014**  
**WEST NEW YORK HOUSING AUTHORITY**  
(Name)

**HOUSING AUTHORITY BUDGET**

**FISCAL YEAR: FROM 10/1/2014 TO 9/30/2015**

**BUDGET MESSAGE**

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any. The budget for the proposed year is fairly similar to the current year's with expected increases in HUD funding.
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. The proposed budget will not have an impact on revenue as tenant rents and HUD funding is based on formula.
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 region is stable and is not expected to impact 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 based on anticipated HUD funding at lower levels than the Authority is entitled to.
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.  
The proposed budget does not contain an accumulated deficit.
6. Is the Authority required to implement project based budgeting and asset management under H.U.D. rules and regulations? If yes, has the Authority Board of Commissioners adopted a Project-based budget?  
The Authority is required to implement asset management and the Board has adopted an asset management budget.

# APPROVAL CERTIFICATION

of the

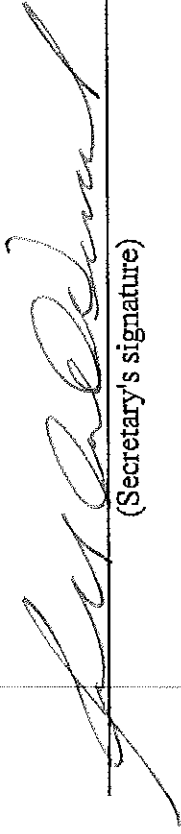
2014

## WEST NEW YORK HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM 10/1/2014 TO 9/30/2015

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 Hoboken Housing Authority, at an open public meeting held pursuant to N. J. A. C. 5: 3 1-2.3, on the 28 day of July, 2014.

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)

ROBERT A. DIVINCENC  
(name)

Executive Director  
(title)

6100 ADAMS STREET  
(address)

WEST NEW YORK, NJ 07093  
(address)

201-868-6100/201-868-3393  
(phone number)(fax number)

**PREPARER'S CERTIFICATION**  
**2014**

**WEST NEW YORK**  
**HOUSING AUTHORITY BUDGET**

Fiscal year: FROM OCTOBER 1, 2014 to SEPT. 30, 2015

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules are completed and attached.



Preparer's Signature

WILLIAM KATCHEN

FEE ACCOUNTANT

Print Name

Title

596 ANDERSON AVENUE

Address

CLIFFSIDE PARK, NEW JERSEY 07010

City, State and Zip Code

201-943-4449/201-943-5099

Phone Number/ Fax Number

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		2014		
HOUSING AUTHORITY BUDGET				
WEST NEW YORK HOUSING AUTHORITY				
FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015				
---BUDGETED APPROPRIATIONS---				
--OPERATING APPROPRIATIONS--		2014		2013
ADMINISTRATION	CROSS REF.	PROPOSED BUDGET	ADOPTED BUDGET	
SALARY & WAGES				
	* B-1	\$881,810	\$888,610	*
FRINGE BENEFITS				
	* B-2	\$592,204	\$663,239	*
OTHER EXPENSES				
	* B-3	\$464,100	\$464,100	*
TOTAL ADMINISTRATION				
	* E-1	\$1,938,114	\$2,015,949	*
COST OF PROVIDING SERVICES				
CROSS REF.		2014	2013	
		PROPOSED BUDGET	ADOPTED BUDGET	
SALARY & WAGES				
	* B-4	\$949,540	\$916,850	*
FRINGE BENEFITS				
	* B-5	\$640,896	\$632,141	*
OTHER EXPENSES				
	* B-6	\$5,906,540	\$5,974,440	*
TOTAL COST OF PROVIDING SERVICES				
	* E-2	\$7,496,976	\$7,523,431	*
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION				
	* D-1	\$0	\$0	*
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)				
	* E-3	\$9,435,090	\$9,539,380	*
PAGE 5				

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2014

## HOUSING AUTHORITY BUDGET

## SUPPLEMENTAL SCHEDULES

WEST NEW YORK HOUSING AUTHORITY

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

## === OPERATING REVENUES ===

---RENTAL FEES---	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 50	\$0	\$0	\$0	\$0	\$0
DWELLING RENTAL	* Line 70	\$2,846,350	\$2,846,350	\$0	\$0	\$0
EXCESS UTILITIES	* Line 80	\$53,080	\$53,080	\$0	\$0	\$0
NON-DWELLING RENTAL	* Line 90	\$18,400	\$18,400	\$0	\$0	\$0
HUD OPERATING SUBSIDY	* Line 690	\$2,495,225	\$2,495,225	\$0	\$0	\$0
OTHER INCOME	* Line 120	\$0	\$0	\$0	\$0	\$0
CERTIFICATE-ACC SECTION 8	* Line 13	\$0	\$0	\$0	\$0	\$0
VOUCHER-ACC HOUSING VOUCHER	* Line 13	\$3,027,320	\$0	\$0	\$3,027,320	\$0
TOTAL RENTAL FEES	* A-1	\$8,440,375	\$5,413,055	\$0	\$3,027,320	\$0

## ---OTHER OPERATING REVENUES---

	TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
LIST IN DETAIL:					
(1)	\$0	\$0	\$0	\$0	\$0
(2)	\$0	\$0	\$0	\$0	\$0
(3)	\$0	\$0	\$0	\$0	\$0
(4)	\$0	\$0	\$0	\$0	\$0
(5)	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER OPERATING REVENUE	* A-2	\$0	\$0	\$0	\$0

2014									
HOUSING AUTHORITY BUDGET									
SUPPLEMENTAL SCHEDULES									
WEST NEW YORK HOUSING AUTHORITY									
FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015									
===== NON-OPERATING REVENUES =====									
-----GRANTS &-----									
-----ENTITLEMENTS-----									
LIST IN DETAIL:									
(1)	*	\$0	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS			
(1)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(2)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(3)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(4)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(5)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
TOTAL GRANTS & ENTITLEMENTS * A-3									
=====									
-----LOCAL SUBSIDIES-----									
-----& DONATIONS-----									
LIST IN DETAIL:									
(1)	*	\$0	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS			
(1)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(2)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(3)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(4)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
(5)	*	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0
TOTAL SUBSIDIES & DONATIONS * A-4									
=====									
PAGE SS-3									

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## 2014

# HOUSING AUTHORITY BUDGET

## SUPPLEMENTAL SCHEDULES

**WEST NEW YORK HOUSING AUTHORITY**

FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

===== OPERATING APPROPRIATIONS =====

			TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHERS	OTHER PROGRAMS
ADMINISTRATION							
Salaries & Wages	*	B-1 *	\$881,810	\$478,640	\$0	\$188,940	\$214,230
Fringe Benefits	*	B-2 *	\$592,204	\$420,755	\$0	\$95,000	\$76,449
Other Expenses	*	B-3 *	\$464,100	\$372,520	\$0	\$71,580	\$20,000
TOTAL ADMINISTRATION	*	E-1 *	\$1,938,114	\$1,271,915	\$0	\$355,520	\$310,679
COST OF PROVIDING SERVICES							
Salaries & Wages							
Tenant Services	*		\$31,600	\$21,600	\$0	\$0	\$10,000
Maintenance & Operation	*		\$555,160	\$471,290	\$0	\$0	\$83,870
Protective Services	*		\$252,260	\$161,040	\$0	\$0	\$91,220
Utility Labor	*		\$110,520	\$110,520	\$0	\$0	\$0
Total Salaries & Wages	*	B-4 *	\$949,540	\$764,450	\$0	\$0	\$185,090
Fringe Benefits	*	B-5 *	\$640,896	\$574,845	\$0	\$0	\$66,051
Other Expenses							
Tenant Services	*		\$20,000	\$20,000	\$0	\$0	\$0
Utilities	*		\$1,716,790	\$1,716,790	\$0	\$0	\$0
Maintenance & Operation							
Materials & Contract Cost	*		\$845,000	\$845,000	\$0	\$0	\$0
Protective Services							
Materials & Contract Cost	*		\$0	\$0	\$0	\$0	\$0
Insurance	*		\$344,500	\$258,200	\$0	\$22,500	\$63,800
P.I.L.O.T	*		\$109,050	\$109,050	\$0	\$0	\$0
Terminal Leave Payments	*		\$0	\$0	\$0	\$0	\$0
Collection Losses	*		\$20,000	\$20,000	\$0	\$0	\$0
Other General Expense	*		\$0	\$0	\$0	\$0	\$0
Rents	*		\$2,749,200	\$0	\$0	\$2,749,200	\$0
Extraordinary Maintenance	*		\$50,000	\$50,000	\$0	\$0	\$0
Replacement of Non-Expendible Equ	*		\$52,000	\$52,000	\$0	\$0	\$0
Property Betterment/Additions	*		\$0	\$0	\$0	\$0	\$0
Other Costs	*		\$0	\$0	\$0	\$0	\$0
Total Other Expenses	*	B-6 *	\$5,906,540	\$3,071,040	\$0	\$2,771,700	\$63,800
TOTAL COST OF PROVIDING SERVICE	*		\$7,496,976	\$4,410,335	\$0	\$2,771,700	\$314,941
			PAGE SS-5				



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U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT									
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES									
HOUSING VOUCHER ASSISTANCE PAYMENTS									
FISCAL YEAR 2014									
FISCAL PERIOD OCTOBER 1, 2014 to SEPTEMBER 30, 2015									
WEST NEW YORK HOUSING AUTHORITY									
PROJECT NO. NJ 39-V030-001									
NO. OF DWELLING UNITS									
NO. OF UNIT MONTHS									
462									
5,544									
PART I									
ESTIMATE									
6 WTW 0 \$0 \$800 0 \$0									
7 1BR 0 \$0 \$0 0 \$0									
8 2BR 462 \$700 \$750 \$550 5,544 \$3,049,200									
9 3BR 0 \$0 \$0 0 \$0									
10 4BR 0 \$0 \$0 0 \$0									
11									
12									
13									
14									
15 TOTAL									
SUBTOTAL \$3,049,200									
VACANCY FACTOR \$300,000									
\$2,749,200									
PART II									
ADMIN. FEE									
16 LIAR # HUD % PRODUCT %									
17 (a) 5,544 \$0.00 \$0 100.00%									
ADMIN. FEE (e) \$275,000									
TOTAL \$275,000									
PART III									
HARD TO									
HOUSE FEE									
19 # OF FAMILIES FEE PER FAMILY									
0 \$75									
PART IV									
ADMINISTRATIVE									
EXPENSES									
PHA ESTIMATES MODIFICATIONS									
(a) (b)									
20 SALARIES \$0 \$0									
21 EMPL BEN. \$0 \$0									
22 LEGAL \$0 \$0									
23 TRAVEL \$0 \$0									
24 SUNDRY \$0 \$0									
25 OFFICE RENT \$0 \$0									
26 ACCT. FEE \$0 \$0									
27 TOTAL ADMIN. EXPENSES \$0 \$0									
NON-EXPENDABLE									
EQUIPMENT EXPENSES									
28 OFFICE EQUIPMENT \$0 \$0									
29 OFFICE FURNISHINGS \$0 \$0									
30 AUTOMOTIVE \$0 \$0									
31 OTHER \$0 \$0									
32 TOTAL NON-EXPENDABLE EQUIP. \$0 \$0									
GENERAL EXPENSES									
33 MAINT. & OPER. \$0 \$0									
34 INSURANCE \$0 \$0									
35 SUNDRY \$0 \$0									
36 TOTAL GENERAL EXPENSE \$0 \$0									
TOTAL PRELIMINARY EXPENSES									
37 SUM OF LINES 27,32, AND 36 \$0 \$0									
PAGE SS-16									



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# CERTIFICATION

of the

2014

## WEST NEW YORK HOUSING AUTHORITY AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM 10/01/2014 TO 9/30/2015

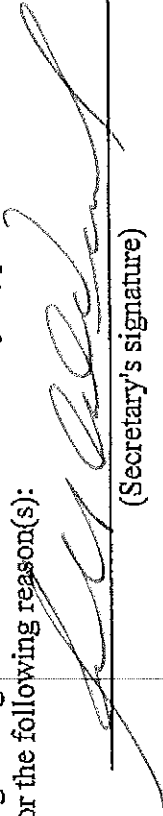
(X)

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 1-2.2, along with the Annual Budget, by the Members of the Hoboken Housing Authority, on the 28 day of July, 2014.

OR

( )

It is further certified that the Members body of the Housing Authority have elected to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N. J. A. C. 5: 3 1-2.2 for the following reason(s):

  
(Secretary's signature)

ROBERT A. DIVINCENC  
(name)

Executive Director  
(title)

6100 ADAMS STREET  
(address)

WEST NEW YORK, NJ 07093  
(address)

201-868-6100/201-868-3393  
(phone number)(fax number)

CB-1

**2014**  
**WEST NEW YORK HOUSING AUTHORITY**  
**AUTHORITY CAPITAL BUDGET**

FISCAL YEAR: FROM 10/1/2014 TO 9/30/2015

**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?

YES FOR LEVERAGING WORK

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







[illegible]

West New York Housing Authority  
Asset Management Budget  
FYE 9/30/2015

Revenue:	COCC	AMP # 1	AMP # 2	TOTAL
Dwelling Rental Income		1,449,350.00	1,397,000.00	2,846,350.00
Excess Utility Income		28,670.00	24,410.00	53,080.00
Non dwelling Revenue			18,000.00	18,000.00
Interest Income	1,460.00	4,500.00	4,500.00	10,460.00
Other Income	30,000.00	90,000.00	90,000.00	210,000.00
HUD Operating Subsidy		1,153,740.00	1,341,490.00	2,495,230.00
Management Fees	1,354,603.00			1,354,603.00
Total Revenue	1,386,063.00	2,725,260.00	2,875,400.00	5,987,723.00

Expenditures:				
Administration:				
Salaries	347,080.00	78,600.00	98,960.00	524,640.00
Legal	55,000.00	10,000.00	5,000.00	70,000.00
Staff Training	20,000.00	4,000.00	4,000.00	28,000.00
Travel	25,000.00	3,000.00	3,200.00	31,200.00
Accounting	61,740.00			61,740.00
Auditing	3,480.00	3,500.00	5,500.00	12,480.00
Other Admin. Expenses	159,100.00	15,000.00	15,000.00	189,100.00
Total Administrative Expense	671,400.00	114,100.00	131,660.00	917,160.00

Tenant Services:				
Salaries	10,000.00	6,000.00	15,600.00	31,600.00
Supplies		5,000.00	5,000.00	10,000.00
Contract Costs		5,000.00	5,000.00	10,000.00
Total Tenant Services Expense	10,000.00	16,000.00	25,600.00	51,600.00

Utilities:				
Water		176,470.00	97,800.00	274,270.00
Electric		275,840.00	267,920.00	543,760.00
Gas		330,480.00	195,060.00	525,540.00
Sewer		227,920.00	145,300.00	373,220.00
Labor		51,270.00	79,250.00	130,520.00
Total Utilities Expense		1,041,980.00	785,330.00	1,827,310.00

Ordinary Maintenance:				
Salaries	99,870.00	160,770.00	300,520.00	555,160.00
Materials		175,000.00	75,000.00	250,000.00
Contract Costs		450,000.00	145,000.00	595,000.00
Total Ordinary Maintenance Expense	99,870.00	785,770.00	520,520.00	1,400,160.00

Protective Services				
	91,220.00	-	161,040.00	252,260.00

General Expense:				
Insurance	142,000.00	90,000.00	90,000.00	322,000.00
PILOT		43,600.00	65,450.00	109,050.00
Employee Benefits	375,000.00	225,000.00	395,600.00	995,600.00
Collection Losses		15,000.00	5,000.00	20,000.00
Total General Expense	517,000.00	373,600.00	556,050.00	1,446,650.00

Non routine:				
Extraordinary Maintenance		25,000.00	25,000.00	50,000.00
Replacement of Equipment		26,000.00	26,000.00	52,000.00
Total Nonroutine Expense		51,000.00	51,000.00	102,000.00

Management Fees		279,640.00	419,460.00	699,100.00
Bookkeeping Fees		25,470.00	38,200.00	63,670.00
Asset Management Fees		34,270.00	51,410.00	85,680.00
Total Fees		339,380.00	509,070.00	848,450.00

Total Expenses	1,383,490.00	2,721,830.00	2,740,270.00	6,845,590.00
Excess of Revenue over Expenses	2,573.00	4,430.00	135,130.00	142,133.00

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WEST NEW YORK URBAN RENEWAL I, LP  
BUDGET  
FISCAL YEAR ENDING DECEMBER 31, 2015

REVENUE:	MADISON AND DEWEY	FILLMORE	TOTAL BUDGET
RENTAL INCOME	313,000	905,000	1,218,000
VACANCY LOSS	(15,650)	(18,100)	(33,750)
OTHER INCOME	15,000	60,000	75,000
<b>TOTAL INCOME</b>	<b>312,350</b>	<b>946,900</b>	<b>1,259,250</b>
EXPENSES:			
MANAGEMENT:			
ADMINISTRATIVE SALARIES	15,000	51,930	66,930
MAINTENANCE SALARIES	9,890	17,610	27,500
SECURITY SALARIES	9,830	55,000	64,830
LEGAL FEES	1,800	5,700	7,500
ACCOUNTING FEES	1,800	5,700	7,500
AUDIT FEES	3,500	9,000	12,500
SUNDRY ADMINISTRATIVE	5,000	15,000	20,000
PAYROLL TAXES AND HEALTH BENEFITS	25,000	60,000	85,000
MAINTENANCE SUPPLIES	20,000	40,000	60,000
MAINTENANCE CONTRACT COSTS	35,000	127,500	162,500
MANAGEMENT FEE	15,650	44,350	60,000
<b>TOTAL MANAGEMENT AND MAINTENANCE</b>	<b>142,470</b>	<b>431,790</b>	<b>574,260</b>
GENERAL:			
UTILITIES	80,000	220,000	300,000
INSURANCE	10,000	30,000	40,000
PILOT	2,850	24,120	26,970
DEBT SERVICE	65,147	206,297	271,444
RESERVE FOR REPAIR AND REPLACEMENT	10,300	32,600	42,900
<b>TOTAL GENERAL EXPENSES</b>	<b>168,297</b>	<b>513,017</b>	<b>681,314</b>
<b>TOTAL EXPENSES</b>	<b>310,767</b>	<b>944,807</b>	<b>1,255,574</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>1,583</b>	<b>2,093</b>	<b>3,676</b>

WEST NEW YORK URBAN RENEWAL II, LP  
BUDGET  
FISCAL YEAR ENDING DECEMBER 31, 2015

REVENUE:	TOTAL BUDGET
RENTAL INCOME	517,000
VACANCY LOSS	(10,340)
OTHER INCOME	6,500
TOTAL INCOME	<u>513,160</u>
EXPENSES:	
MANAGEMENT:	
ADMINISTRATIVE SALARIES	101,300
MAINTENANCE SALARIES	40,020
SECURITY SALARIES	26,390
LEGAL FEES	2,500
ACCOUNTING FEES	2,500
AUDIT FEES	12,500
SUNDRY ADMINISTRATIVE	10,000
PAYROLL TAXES AND HEALTH BENEFITS	57,500
MAINTENANCE SUPPLIES	27,500
MAINTENANCE CONTRACT COSTS	50,000
MANAGEMENT FEE	25,850
TOTAL MANAGEMENT AND MAINTENANCE	<u>356,060</u>
GENERAL:	
UTILITIES	105,000
INSURANCE	25,000
PILOT	5,200
RESERVE FOR REPAIR AND REPLACEMENT	21,300
TOTAL GENERAL EXPENSES	<u>156,500</u>
TOTAL EXPENSES	<u>512,560</u>
EXCESS OF REVENUE OVER EXPENSES	<u><u>600</u></u>

**HOUSING AUTHORITY  
WEST NEW YORK, N.J.**

**RESOLUTION**

No. 2014 – 017

On motion of Vice-Chair Roque

Seconded by Commissioner Guzman

**FISCAL YEAR: FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2015**

**WHEREAS**, the Annual Budget and Capital Budget for the Housing Authority of West New York for the fiscal year beginning October 1, 2014 and ending September 30, 2015 has been presented for adoption before the Members of the Housing Authority at its open public meeting of July 28, 2014; and

**WHEREAS**, the Annual budget as introduced reflects Total Revenues of \$9,361,455 Total Appropriations, including any Accumulated Deficit if any, of \$9,435,090 and Total Fund Balance utilized of \$73,635; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$575,000 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 Renewal and Replacement Reserve or other means provided by law.

**NOW, THEREFORE BE IT RESOLVED**, by the Members of the Housing Authority of West New York, at an open public meeting held on July 28, 2014 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority for the fiscal year beginning 10/01/14 and ending 9/30/15, 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 of West New York will consider the Annual Budget and Capital Budget/Program for adoption in September 15, 2014.

It is hereby certified that at a re-scheduled meeting of the Board of Commissioners of the Housing Authority of the Town of West New York held on the 28<sup>th</sup> day of July 2014 the foregoing resolution was duly adopted 6 members voting in the affirmative and 0 in the negative.

**HOUSING AUTHORITY  
WEST NEW YORK, N.J.**

**RESOLUTION**

**No. 2014 – 017**

On motion of Vice-Chair Roque

Seconded by Commissioner Guzman

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Robert A. DiVincent, Secretary