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LOCAL GOVT SERVICES

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Franklin  
Housing Authority Budget

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Department Of



Community  
Affairs

Division of Local Government Services

**2015 HOUSING AUTHORITY BUDGET**

**Certification Section**

2015

Franklin

**HOUSING AUTHORITY BUDGET**

FISCAL YEAR: FROM October 1, 2015 TO September 30, 2016

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: Paul D. Cwert CPA, RMA Date: 12/7/2016

**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.*

State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services

By: Paul D. Cwert CPA, RMA Date: 1/17/2017

# 2015 PREPARER'S CERTIFICATION

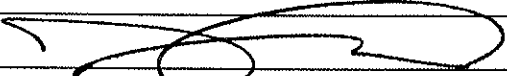
Franklin

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/2015 TO: 9/30/16

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 Housing 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 required schedules are completed and attached.

Preparer's Signature:			
Name:	David W. Ciarrocca		
Title:	C.P.A.		
Address:	1930 Wood Road Scotch Plains, N.J. 07076		
Phone Number:	732-591-2300	Fax Number:	732-591-2525
E-mail address	davidciarroccacpa@gmail.com		

# 2015 APPROVAL CERTIFICATION

Franklin

## HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Franklin Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 9th day of September, 2015.

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.

Officer's Signature:	<i>Helen S. Verhage</i>		
Name:	Helen Verhage		
Title:	Chair-Woman		
Address:	25 Parkside Street Somerset, N.J. 08873		
Phone Number:	732-545-9430	Fax Number:	732-545-3667
E-mail address	tina@ftha.org		

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	fha.org
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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. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities
- Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately two prior 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 below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

Helen Verhage

Title of Officer Certifying compliance

Chair-Woman

Signature

Helen S. Verhage

# 2015 HOUSING AUTHORITY BUDGET RESOLUTION

## Franklin

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/15

WHEREAS, the Annual Budget and Capital Budget for the Franklin Housing Authority for the fiscal year beginning, 10/1/15 and ending, 9/30/16 has been presented before the governing body of the Franklin Housing Authority at its open public meeting of September 16, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$2,498,700, Total Appropriations, including any Accumulated Deficit if any, of \$2,484,368 and Total Unrestricted Net Position utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$54,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ 0 and

WHEREAS, the schedule of rents, fees and other 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 the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Franklin Housing Authority, at an open public meeting held on September 16, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Franklin Housing Authority for the fiscal year beginning, 10/1/15 and ending, 9/30/16 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 Franklin Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on Feb. 10, 2016.

\_\_\_\_\_  
(Secretary's Signature)

9/16/15  
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
Helen Verhage	✓			
<del>Geraldine Fudge</del>				
Anthony Minick	✓			
Agnes Kulu-Banya	✓			
<del>Lynn Levine</del>				
Michael F. Gianotto	✓			
Dennis Sanders	✓			

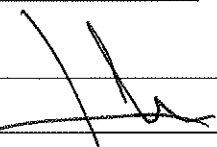
# 2015 ADOPTION CERTIFICATION

## FRANKLIN

### HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Franklin Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 14th day of, December, 2016.

Officer's Signature:			
Name:	John Clarke		
Title:	Acting Executive Director		
Address:	25 Parkside Street Somerset, N.J. 08873		
Phone Number:	732-545-9430	Fax Number:	732-545-3667
E-mail address	Ed@tnha.org		

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# 2015 ADOPTED BUDGET RESOLUTION

## FRANKLIN HOUSING AUTHORITY

**FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16**

WHEREAS, the Annual Budget and Capital Budget/Program for the Franklin Housing Authority for the fiscal year beginning October 1, 2015 and ending, September 30, 2016 has been presented for adoption before the governing body of the Franklin Housing Authority at its open public meeting of December 14, 2016; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,498,700, Total Appropriations, including any Accumulated Deficit, if any, of \$ 2,484,368 and Total Unrestricted Net Position utilized of \$ 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 54,000 and Total Unrestricted Net Position planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Franklin Housing Authority, at an open public meeting held on December 14, 2016 that the Annual Budget and Capital Budget/Program of the Franklin Housing Authority for the fiscal year beginning, October 1, 2015 and, ending, September 30, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

\_\_\_\_\_  
(Secretary's Signature)

12/14/16  
(Date)

Governing Body Member	Recorded Vote			
	Aye	Nay	Abstain	Absent
Ike Agudosi	✓			
Michael F. Gianotto	✓			
Helen Verhage	✓			
<del>Carl Wright</del> Vacant				✓
Anthony Minick				
Agnes Kulu-Banya	✓			
Dennis Sanders	✓			

**2015 HOUSING AUTHORITY BUDGET**

**Narrative and Information Section**

# 2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS Franklin

## AUTHORITY BUDGET

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16

*Answer all questions below. Attach additional pages and schedules as needed.*

1. Complete a brief statement on the 2015 proposed Annual Budget and make comparison to the 2014 adopted budget. Explain any variances over +/-10% for each line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if the anticipated HUD Operating Subsidy has increased 15%, provide documentation that supports the increased HUD Operating Subsidy to the Housing Authority. **See Attached**
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. An increase or decrease is considered significant if it is over +/-10% from the current year adopted budget. **See Attached**
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **N/A**
4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered. **Due to HUD Subsidy Cuts.**
5. Is the Authority required to implement project-based budgeting and asset management under HUD rules and regulations? If yes, has the Authority's governing body adopted a project-based budget? **No.**
6. The proposed budget must not reflect an anticipated deficit from 2015 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. **N/A**
7. Attach a schedule of the Authority's existing rate structure (rent, maintenance/utilities, etc.) and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.  
**Rents are based on HUD regulations.**
8. Attach a copy of the Authority's most recent Annual Operating Data submission to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) under the Authority's Continuing Disclosure Agreements for any debt issuances outstanding. Examples of Annual Operating Data may include rents and collections; number of tenants; number of available housing units; etc. See Local Finance Notice 2014-9 for more information. **N/A**

# HOUSING AUTHORITY CONTACT INFORMATION 2015

Please complete the following information regarding this Housing Authority. All information requested below must be completed.

<b>Name of Authority:</b>	Franklin Housing Authority		
<b>Address:</b>	25 Parkside Street		
<b>City, State, Zip:</b>	Somerset	N.J.	08873
<b>Phone: (ext.)</b>	732-545-9430	<b>Fax:</b>	732-545-3667

<b>Preparer's Name:</b>	David W. Ciarrocca, C.P.A., LLC		
<b>Preparer's Address:</b>	1930 Wood Road		
<b>City, State, Zip:</b>	Scotch Plains	N.J.	07076
<b>Phone: (ext.)</b>	732-591-2300	<b>Fax:</b>	732-591-2525
<b>E-mail:</b>	davidciarroccacpa@gmail.com		

<b>Chief Executive Officer:</b>	N/A		
<b>Phone: (ext.)</b>		<b>Fax:</b>	
<b>E-mail:</b>			

<b>Chief Financial Officer:</b>	N/A		
<b>Phone: (ext.)</b>		<b>Fax:</b>	
<b>E-mail:</b>			

<b>Name of Auditor:</b>	Richard Larsen		
<b>Name of Firm:</b>	Fallon & Larsen, LLP		
<b>Address:</b>	252 Washington Street		
<b>City, State, Zip:</b>	Toms River	N.J.	08753
<b>Phone: (ext.)</b>	732-503-4257	<b>Fax:</b>	732-341-1424
<b>E-mail:</b>	rlarsen@falloncpa.com		

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Franklin Housing Authority

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **3**
- 2) Provide the amount of total salaries and wages for calendar year 2013 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **\$180,818**
- 3) Provide the number of regular voting members of the governing body: **7**
- 4) Provide the number of alternate voting members of the governing body: **0**
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? **No** *If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.*
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? **Yes** *If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.*
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? **No** *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
  - a. A current or former commissioner, officer, key employee, or highest compensated employee? **No**
  - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? **No**
  - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? **No***If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. **No** *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **Board determination based on authority affordability.**
- 11) Did the Authority pay for meals or catering during the current fiscal year? **Yes** *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed. See Attached*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? **Yes** *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,  
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS  
FRANKLIN HOUSING AUTHORITY**

**FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16**

*Complete the attached table for all persons required to be listed per #1-4 below.*

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

**Commissioner:** A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

**Officer:** A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

**Key employee:** An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and all other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

**Highest compensated employee:** One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

**Compensation:** All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

**Reportable compensation:** The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

**Other Public Entity:** Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

Franklin Housing Authority

September 30, 2016

For the Period October 1, 2015 to

Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/ 1099)			Total Compensation from Authority (health benefits, pension, etc.)	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
				Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)						
1 HELEN VERRAGE	CHAIRWOMAN	5 X	Commissioner				State of N.J.	80	55000	16,500	71,500	
2 DENNIS SANDERS	VICE-CHAIR	2 X	Former Highest Compensated Employee				State of N.J.	80	111000	40,000	151,000	
3 ANTHONY MINICK	COMMISSIONER	2 X	Key Employee				Franklin Twp.	10	9500		9,500	
4 CARL WRIGHT	COMMISSIONER	2 X	Officer				N.J. Pension	N/A	18037		18,037	
5 AGNES KULLU-BANYA	COMMISSIONER	2 X										
6 MICHAEL F. GIONOTTO	COMMISSIONER	2 X										
7												
8												
9												
10												
11												
12												
13												
14												
15												
Total:				\$ -	\$ -	\$ -			\$ 193,537	\$ 56,500	\$ 250,037	

Enter the total number of employees/ independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

H

# Schedule of Health Benefits - Detailed Cost Analysis

Franklin Housing Authority  
 For the Period October 1, 2015 to September 30, 2016

	# of Covered Members (Medical & Rx) Proposed Budget		Annual Cost Estimate per Employee Proposed Budget		Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Budget	Estimate	Budget	Estimate						
<b>Active Employees - Health Benefits - Annual Cost</b>										
Single Coverage	1	\$ 11,500	1	\$ 11,500	\$ 11,500	1	\$ 11,206	\$ 294		2.6%
Parent & Child		-		-	-		-	-		#DIV/0!
Employee & Spouse (or Partner)		-		-	-		-	-		#DIV/0!
Family		-		-	-		-	-		#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )		-		-	-		-	-		#DIV/0!
<b>Subtotal</b>	<b>1</b>	<b>\$ 11,500</b>	<b>1</b>	<b>\$ 11,500</b>	<b>\$ 11,500</b>	<b>1</b>	<b>\$ 11,206</b>	<b>\$ 294</b>		<b>2.6%</b>
<b>Commissioners - Health Benefits - Annual Cost</b>										
Single Coverage	0	-	0	-	-	0	-	-		#DIV/0!
Parent & Child		-		-	-		-	-		#DIV/0!
Employee & Spouse (or Partner)		-		-	-		-	-		#DIV/0!
Family		-		-	-		-	-		#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )		-		-	-		-	-		#DIV/0!
<b>Subtotal</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>		<b>#DIV/0!</b>
<b>Retirees - Health Benefits - Annual Cost</b>										
Single Coverage	0	-	0	-	-	0	-	-		#DIV/0!
Parent & Child		-		-	-		-	-		#DIV/0!
Employee & Spouse (or Partner)		-		-	-		-	-		#DIV/0!
Family		-		-	-		-	-		#DIV/0!
Employee Cost Sharing Contribution (enter as negative - )		-		-	-		-	-		#DIV/0!
<b>Subtotal</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>		<b>#DIV/0!</b>
<b>GRAND TOTAL</b>	<b>1</b>	<b>\$ 11,500</b>	<b>1</b>	<b>\$ 11,500</b>	<b>\$ 11,500</b>	<b>1</b>	<b>\$ 11,206</b>	<b>\$ 294</b>		<b>2.6%</b>

Is medical coverage provided by the SHBP (Yes or No)?  
 Is prescription drug coverage provided by the SHBP (Yes or No)?

YES  
 YES



## Schedule of Accumulated Liability for Compensated Absences

Franklin Housing Authority

For the Period October 1, 2015 to September 30, 2016

Complete the below table for the Authority's accrued liability for compensated absences.

Legal Basis for Benefit  
(check applicable items)

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	192	\$	25,242	Dollar Value of Accrued Compensated Absence Liability		
					Approved Labor Agreement	Resolution	Individual Employment Agreement
TINA ADAMS					X		
<b>Total liability for accumulated compensated absences at beginning of current year</b>				<b>\$</b>	<b>25,242</b>		

## Schedule of Shared Service Agreements

For the Period

October 1, 2015

Franklin Housing Authority  
to

September 30, 2016

*Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.*

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
NEW-BRUNSWICK HOUSING AUTHORITY	FRANKLIN HOUSING AUTHORITY	MANAGEMENT SERVICES		4/1/2015	9/30/2016	75,000

**2015 HOUSING AUTHORITY BUDGET**

**Financial Schedules Section**

# 2015 Budget Summary

Franklin Housing Authority  
 For the Period October 1, 2015 to September 30, 2016

	Proposed Budget				Total All Operations	Current Year Adopted Budget	All Operations All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs					
<b>REVENUES</b>									
Total Operating Revenues	\$ 18,000	\$ -	\$ 2,315,000	\$ -	\$ 2,333,000	\$ 2,219,451	\$ 113,549	5.1%	
Total Non-Operating Revenues	55,000	-	85,700	25,000	165,700	161,000	4,700	2.9%	
Total Anticipated Revenues	73,000	-	2,400,700	25,000	2,498,700	2,380,451	118,249	5.0%	
<b>APPROPRIATIONS</b>									
Total Administration	60,227	-	276,941	25,000	362,168	322,659	39,509	12.2%	
Total Cost of Providing Services	5,575	-	2,116,625	-	2,122,200	2,047,260	74,940	3.7%	
Net Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	65,802	-	2,393,566	25,000	2,484,368	2,369,919	114,449	4.8%	
Net Interest Payments on Debt	-	-	-	-	-	-	-	#DIV/0!	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	65,802	-	2,393,566	25,000	2,484,368	2,369,919	114,449	4.8%	
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!	
Net Total Appropriations	65,802	-	2,393,566	25,000	2,484,368	2,369,919	114,449	4.8%	
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ 7,198	\$ -	\$ 7,134	\$ -	\$ 14,332	\$ 10,532	\$ 3,800	36.1%	

## 2015 Revenue Schedule

Franklin Housing Authority  
For the Period October 1, 2015 to September 30, 2016

	Proposed Budget				Total All Operations	Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs		Total All Operations	All Operations	All Operations
<b>OPERATING REVENUES</b>								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental					-	-	-	#DIV/0!
Excess Utilities					-	-	-	#DIV/0!
Non-Dwelling Rental					-	-	-	#DIV/0!
HUD Operating Subsidy	18,000				18,000	14,400	3,600	25.0%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher			2,315,000		2,315,000	2,205,051	109,949	5.0%
Total Rental Fees	18,000	-	2,315,000	-	2,333,000	2,219,451	113,549	5.1%
<i>Other Operating Revenues (List)</i>								
Other Revenue 1					-	-	-	#DIV/0!
Other Revenue 2					-	-	-	#DIV/0!
Other Revenue 3					-	-	-	#DIV/0!
Other Revenue 4					-	-	-	#DIV/0!
Total Other Revenue	-	-	-	-	-	-	-	#DIV/0!
Total Operating Revenues	18,000	-	2,315,000	-	2,333,000	2,219,451	113,549	5.1%
<b>NON-OPERATING REVENUES</b>								
<i>Grants &amp; Entitlements (List)</i>								
Business Activities				25,000	25,000	25,000	-	0.0%
C.F.P. Operations	54,000				54,000	50,000	4,000	8.0%
Grant #3					-	-	-	#DIV/0!
Grant #4					-	-	-	#DIV/0!
Total Grants & Entitlements	54,000	-	-	25,000	79,000	75,000	4,000	5.3%
<i>Local Subsidies &amp; 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 &amp; Deposits</i>								
Investments	1,000		700		1,700	1,000	700	70.0%
Security Deposits					-	-	-	#DIV/0!
Penalties					-	-	-	#DIV/0!
Other Investments					-	-	-	#DIV/0!
Total Interest	1,000	-	700	-	1,700	1,000	700	70.0%
<i>Other Non-Operating Revenues (List)</i>								
Section 8 Port-In Fees/Fraud Recovery			85,000		85,000	85,000	-	0.0%
Other Non-Operating #2					-	-	-	#DIV/0!
Other Non-Operating #3					-	-	-	#DIV/0!
Other Non-Operating #4					-	-	-	#DIV/0!
Other Non-Operating Revenues	-	-	85,000	-	85,000	85,000	-	0.0%
Total Non-Operating Revenues	55,000	-	85,700	25,000	165,700	161,000	4,700	2.9%
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 73,000</b>	<b>\$ -</b>	<b>\$ 2,400,700</b>	<b>\$ 25,000</b>	<b>\$ 2,498,700</b>	<b>\$ 2,380,451</b>	<b>\$ 118,249</b>	<b>5.0%</b>

# 2014 Revenue Schedule

## Franklin Housing Authority

For the Period      October 1, 2015      to      September 30, 2016

### Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING REVENUES</b>					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental					-
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	14,400				14,400
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			2,205,051		2,205,051
<b>Total Rental Fees</b>	<b>14,400</b>	<b>-</b>	<b>2,205,051</b>	<b>-</b>	<b>2,219,451</b>
<i>Other Operating Revenues (List)</i>					
Other Revenue 1					-
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
<b>Total Other Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating Revenues</b>	<b>14,400</b>	<b>-</b>	<b>2,205,051</b>	<b>-</b>	<b>2,219,451</b>
<b>NON-OPERATING REVENUES</b>					
<i>Grants &amp; Entitlements (List)</i>					
BUSINESS ACTIVITIES				25,000	25,000
C.F.P. OPERATIONS	50,000				50,000
Grant #3					-
Grant #4					-
<b>Total Grants &amp; Entitlements</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>25,000</b>	<b>75,000</b>
<i>Local Subsidies &amp; Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
<b>Total Local Subsidies &amp; Donations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Interest on Investments &amp; Deposits</i>					
Investments	500		500		1,000
Security Deposits					-
Penalties					-
Other Investments					-
<b>Total Interest</b>	<b>500</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>1,000</b>
<i>Other Non-Operating Revenues (List)</i>					
SECTION EIGHT PORT FEES			85,000		85,000
Other Non-Operating #2					-
Other Non-Operating #3					-
Other Non-Operating #4					-
<b>Other Non-Operating Revenues</b>	<b>-</b>	<b>-</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
<b>Total Non-Operating Revenues</b>	<b>50,500</b>	<b>-</b>	<b>85,500</b>	<b>25,000</b>	<b>161,000</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 64,900</b>	<b>\$ -</b>	<b>\$ 2,290,551</b>	<b>\$ 25,000</b>	<b>\$ 2,380,451</b>

## 2015 Appropriations Schedule

Franklin Housing Authority  
For the Period October 1, 2015 to September 30, 2016

	Proposed Budget				Total All Operations	Current Year Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs		All Operations	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages	\$ 9,527		\$ 81,241		\$ 90,768	\$ 120,459	\$ (29,691)	-24.6%
Fringe Benefits	6,350		57,150		63,500	50,000	13,500	27.0%
Legal	4,000		12,000		16,000	17,000	(1,000)	-5.9%
Staff Training	500		1,500		2,000	2,000	-	0.0%
Travel	1,250		3,750		5,000	5,000	-	0.0%
Accounting Fees	5,000		15,000		20,000	19,200	800	4.2%
Auditing Fees	4,000		5,000		9,000	9,000	-	
Miscellaneous Administration*	29,600		101,300	25,000	155,900	100,000	55,900	55.9%
Total Administration	60,227	-	276,941	25,000	362,168	322,659	39,509	12.2%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation					-	-	-	#DIV/0!
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits					-	-	-	#DIV/0!
Tenant Services					-	-	-	#DIV/0!
Utilities	3,000				3,000	3,000	-	0.0%
Maintenance & Operation	700				700	700	-	0.0%
Protective Services					-	-	-	#DIV/0!
Insurance	1,875		5,625		7,500	11,000	(3,500)	-31.8%
Payment in Lieu of Taxes (PILOT)					-	-	-	#DIV/0!
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses					-	-	-	#DIV/0!
Other General Expense			11,000		11,000	15,000	(4,000)	-26.7%
Rents			2,100,000		2,100,000	2,017,560	82,440	4.1%
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	5,575	-	2,116,625	-	2,122,200	2,047,260	74,940	3.7%
Net Principal Payments on Debt Service In Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	65,802	-	2,393,566	25,000	2,484,368	2,369,919	114,449	4.8%
<b>NON-OPERATING APPROPRIATIONS</b>								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS</b>	65,802	-	2,393,566	25,000	2,484,368	2,369,919	114,449	4.8%
<b>ACCUMULATED DEFICIT</b>								
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	65,802	-	2,393,566	25,000	2,484,368	2,369,919	114,449	4.8%
<b>UNRESTRICTED NET POSITION UTILIZED</b>								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ 65,802	\$ -	\$ 2,393,566	\$ 25,000	\$ 2,484,368	\$ 2,369,919	\$ 114,449	4.8%

\* 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      \$ 3,290.10      \$ -      \$ 119,678.30      \$ 1,250.00      \$ 124,218.40

## 2014 Appropriations Schedule

Franklin Housing Authority  
For the Period October 1, 2015 to September 30, 2016

	<i>Current Year Adopted Budget</i>				Total All Operations
	Public Housing Management	Section 8	Housing Voucher	Other Programs	
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 30,115		\$ 90,344		\$ 120,459
Fringe Benefits	12,500		37,500		50,000
Legal	4,250		12,750		17,000
Staff Training	500		1,500		2,000
Travel	1,250		3,750		5,000
Accounting Fees	4,800		14,400		19,200
Auditing Fees	4,000		5,000		9,000
Miscellaneous Administration*	17,250		57,750	25,000	100,000
Total Administration	74,665	-	222,994	25,000	322,659
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation					-
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits					-
Tenant Services					-
Utilities	3,000				3,000
Maintenance & Operation	700				700
Protective Services					-
Insurance	2,750		8,250		11,000
Payment in Lieu of Taxes (PILOT)					-
Terminal Leave Payments					-
Collection Losses					-
Other General Expense			15,000		15,000
Rents			2,017,560		2,017,560
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	6,450	-	2,040,810	-	2,047,260
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	81,115	-	2,263,804	25,000	2,369,919
<b>NON-OPERATING APPROPRIATIONS</b>					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	81,115	-	2,263,804	25,000	2,369,919
<b>ACCUMULATED DEFICIT</b>					
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	81,115	-	2,263,804	25,000	2,369,919
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 81,115	\$ -	\$ 2,263,804	\$ 25,000	\$ 2,369,919

\* 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    \$ 4,055.75    \$ -    \$ 113,190.20    \$ 1,250.00    \$ 118,495.95



# 5 Year Debt Service Schedule - Principal

Franklin Housing Authority

*Fiscal Year Beginning in*

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Debt Issuance #1	-	-	-	-	-	-	-	-	-
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL</b>	-	-	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>	-	-	-	-	-	-	-	-	-
<b>NET PRINCIPAL</b>	-	-	-	-	-	-	-	-	-

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

	<i>Moody's</i>	<i>Standard &amp; Poors</i>
Bond Rating	-	-
Year of Last Rating	-	-

# 5 Year Debt Service Schedule - Interest

Franklin Housing Authority

		<i>Fiscal Year Beginning in</i>						
Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Interest Payments Outstanding
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Issuance #1  
 Debt Issuance #2  
 Debt Issuance #3  
 Debt Issuance #4

**TOTAL INTEREST**  
**LESS: HUD SUBSIDY**  
**NET INTEREST**

**2015 Net Position Reconciliation**

Franklin Housing Authority

For the Period October 1, 2015 to September 30, 2016

Proposed Budget

<b>TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)</b>	<b>Total All Operations</b>
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 1,950,604
Less: Restricted for Debt Service Reserve (1)	-
Less: Other Restricted Net Position (1)	641,596
Total Unrestricted Net Position (1)	<u>1,309,008</u>
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)	-
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	<u>1,309,008</u>
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	<u>1,309,008</u>
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)</b>	<u>\$ 3,290</u>

- (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 \$ 3,290
- (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  
FRANKLIN  
  
HOUSING  
AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2015 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

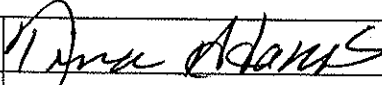
## FRANKLIN HOUSING AUTHORITY

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16

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 Franklin Housing Authority, on the 9th day of September, 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:	Tina Adams		
Title:	Acting Director		
Address:	25 Parkside Street Somerset, N.J. 08873		
Phone Number:	732-545-9430	Fax Number:	732-545-3667
E-mail address	tina@ftha.org		

# 2015 CAPITAL BUDGET/PROGRAM MESSAGE

## Franklin Housing Authority

FISCAL YEAR: FROM: 10/1/15 TO: 9/30/16

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, approved by HUD.
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, a five year plan.
3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?  
Yes, a five year plan.
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. N/A
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? Yes, reviewed and approved.

*Add additional sheets if necessary.*

# 2015 Proposed Capital Budget

Franklin Housing Authority  
 For the Period October 1, 2015 to September 30, 2016

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
OPERATIONS	\$ 54,000				\$ 54,000	
Project B Description	-					
Project C Description	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
<b>TOTAL PROPOSED CAPITAL BUDGET</b>	<b>\$ 54,000</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	<b>54,000 \$</b>	<b>-</b>

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

Franklin Housing Authority

For the Period October 1, 2015 to September 30, 2016

Fiscal Year Beginning in

Estimated Total Cost	Current Year				
	2016	2017	2018	2019	2020
\$ 324,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000	\$ 54,000
OPERATIONS					
Project B Description	-	-	-	-	-
Project C Description	-	-	-	-	-
Project D Description	-	-	-	-	-
Project E Description	-	-	-	-	-
Project F Description	-	-	-	-	-
Project G Description	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 324,000</b>	<b>\$ 54,000</b>	<b>\$ 54,000</b>	<b>\$ 54,000</b>	<b>\$ 54,000</b>

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

Franklin Housing Authority  
 For the Period October 1, 2015 to September 30, 2016

	Estimated Total Cost	Funding Sources			
		Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
OPERATIONS	\$ 324,000			\$ 324,000	
Project B Description	-				
Project C Description	-				
Project D Description	-				
Project E Description	-				
Project F Description	-				
Project G Description	-				
<b>TOTAL</b>	<b>\$ 324,000</b>	-	-	\$ 324,000	-
Total 5 Year Plan per CB-4	\$ 324,000				
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.*

**Operating Budget**  
**Schedule of Administration**  
**Expenses Other Than Salary**

U. S. Department of Housing  
 and Urban Development  
 Office of Public and Indian Housing

OMB Approval No. 2577-0028 (exp. 6/30/2001)

Public reporting burden for this collection of information is estimated to average 1 hour 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 conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number. This information is required by Section 602(4) of the Housing Act of 1937. The information is the operating budget for the low-income housing program and provides a summary of 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 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.

Name of Housing Authority:		Locality:		Fiscal Year End:	
FRANKLIN HOUSING AUTHORITY		FRANKLIN, NEW JERSEY		September 30, 2016	
(1)	(2)	(3)	(4)	(5)	(6)
Description	Total	Management	Modernization	Section 8	Business Activities
1 Legal Expense (Also see salary schedule)	\$16,000	\$4,000		\$12,000	
2 Training (list and provide justification)	\$2,000	\$500	\$0	\$1,500	
3 Travel	\$4,000	\$1,000		\$3,000	
Trips to Conventions and Meetings (list and provide just.)					
4 Other Travel:	\$500	\$125		\$375	
Outside Area of Jurisdiction					
5 Within Area of Jurisdiction	\$500	\$125		\$375	
6 Total Travel	\$5,000	\$1,250		\$3,750	
7 Accounting	\$20,000	\$5,000		\$15,000	
8 Auditing	\$9,000	\$4,000		\$5,000	
9 Sundry	\$0	\$0			
Rental of Office Space					
10 Publications	\$1,000	\$250		\$750	
11 Membership Dues and Fees (list orgn. and amount)	\$1,200	\$300		\$900	
12 Telephone, Fax, Electronic Communications	\$5,500	\$1,375		\$4,125	
13 Collection Agent Fees and Court Costs	\$0				
14 Administrative Services Contracts - Software/N.B.H.A./Inspections	\$125,000	\$21,875		\$78,125	\$25,000
15 Forms, Stationary and Office Supplies	\$6,000	\$1,500		\$4,500	
16 Other Sundry Expense (provide breakdown)	\$17,200	\$4,300		\$12,900	
17 Total Sundry	\$155,900	\$29,800	\$0	\$101,300	\$25,000
18 Total Administration Expense Other Than Salaries	\$207,900	\$44,350	\$0	\$138,550	\$25,000

Other Sundry

Postage	\$2,500
Advertising	1,000
Software/Computer	4,000
Background Checks	800
Payroll Service	2,500
Internet/Cable	2,400
Misc./Petty Cash	4,000
<b>Total</b>	<b>\$17,200</b>

	TOTAL	PHA	SEC. 8	BUS. ACT.
N. B. H. A. /MISC.	100,000	18,750	56,250	25,000
SOFTWARE	12,500	3,125	9,375	-
INSPECTIONS	12,500	-	12,500	-
<b>TOTALS</b>	<b>125,000</b>	<b>21,875</b>	<b>78,125</b>	<b>25,000</b>

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompaniment herewith, 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, 3802)

Signature of authorized representative and Date:

X



# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Deborah Mitchel (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #:** 145531

Invoice Date: 10/08/2014

Wednesday

QUANTITY	DESCRIPTION	PRICE	TOTAL
10	<b>Buffet Entrees 6-6:15pm</b> Chicken Marsala Lemon and Rosemary Chicken Herb Roasted Salmon Herb Roasted Potatoes Grilled Veggies  Field of Greens Salad w/ balsamic dressing Bread & Rolls w/ butter All Serving Utensils & Paper Supplies Homemade Cookies	<b>14.95</b>	<b>\$149.50</b>
1	Delivery No Bev.	25.00	\$25.00

Notes:

Subtotal: **\$174.50**  
 Tax: **\$0.00**  
 Total: **\$174.50**

Thank You For Your Order!

Received By:



# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Deborah Mitchel (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #:** 146565

Invoice Date: 11/12/2014

Wednesday

QUANTITY	DESCRIPTION	PRICE	TOTAL
10	<b>Buffet Entrees 6-6:15pm</b> Country Fried Chicken Lemon and Rosemary Chicken Herb Roasted Salmon Herb Roasted Potatoes Grilled Veggies  Field of Greens Salad w/ balsamic dressing Bread & Rolls w/ butter. All Serving Utensils & Paper Supplies Homemade Cookies	<b>14.95</b>	<b>\$149.50</b>
1	Delivery No Bev.	25.00	\$25.00

Notes:

Subtotal: **\$174.50**

Tax: **\$0.00**

Total: **\$174.50**

Thank You For Your Order!

Received By: \_\_\_\_\_



# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Tina Adams (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #:** 147919

Invoice Date: 01/14/2015

Wednesday

QUANTITY	DESCRIPTION	PRICE	TOTAL
10	<b>Buffet Entrees 6-6:15pm</b> Country Fried Chicken EXTRA PAN FRIED CHICKEN Herb Roasted Salmon Herb Roasted Potatoes Steamed Veggies  Field of Greens Salad w/ balsamic dressing Bread & Rolls w/ butter All Serving Utensils & Paper Supplies Homemade Cookies	<b>14.95</b>	<b>\$149.50</b>
1	Delivery No Bev.	25.00	\$25.00

Notes:

Subtotal: **\$174.50**  
 Tax: **\$0.00**  
 Total: **\$174.50**

Thank You For Your Order!

Received By: \_\_\_\_\_



# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Tina Adams (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #: 148762**

Invoice Date: 02/11/2015

**Wednesday**

QUANTITY	DESCRIPTION	PRICE	TOTAL
<b>10</b>	<b>Buffet Entrees 6-6:15pm</b>	<b>14.95</b>	<b>\$149.50</b>
	Country Fried Chicken		
	EXTRA PAN FRIED CHICKEN		
	Herb Roasted Salmon		
	Herb Roasted Potatoes		
	Steamed Veggies		
	Field of Greens Salad w/ balsamic dressing		
	Bread & Rolls w/ butter		
	All Serving Utensils & Paper Supplies		
	Homemade Cookies		
1	Delivery	25.00	\$25.00
	No Bev.		

Notes:

Subtotal: **\$174.50**  
 Tax: **\$0.00**  
 Total: **\$174.50**

Thank You For Your Order!

Received By: \_\_\_\_\_



# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Tina Adams (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #:** 149595

Invoice Date: 03/11/2015

Wednesday

QUANTITY	DESCRIPTION	PRICE	TOTAL
10	<b>Buffet Entrees 6-6:15pm</b> Country Fried Chicken EXTRA PAN FRIED CHICKEN. Herb Roasted Salmon Herb Roasted Potatoes Steamed Veggies  Field of Greens Salad w/ balsamic dressing Bread & Rolls w/ butter All Serving Utensils & Paper Supplies Homemade Cookies	<b>14.95</b>	<b>\$149.50</b>
1	Delivery No Bev.	25.00	\$25.00

Notes: Subtotal: **\$174.50**  
 Tax: **\$0.00**  
 Total: **\$174.50** ✓  
*del.*

Thank You For Your Order! Received By: \_\_\_\_\_



# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Tina Adams (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #:** 151616

Invoice Date: 05/13/2015

Wednesday

QUANTITY	DESCRIPTION	PRICE	TOTAL
10	<b>Buffet Entrees 6-6:15pm</b> Country Fried Chicken EXTRA PAN FRIED CHICKEN Herb Roasted Salmon Herb Roasted Potatoes Steamed Veggies  Field of Greens Salad w/ balsamic dressing Bread & Rolls w/ butter All Serving Utensils & Paper Supplies Homemade Cookies	14.95	\$149.50
1	Delivery No Bev.	25.00	\$25.00

Notes:

Subtotal: \$174.50  
 Tax: \$0.00  
 Total: \$174.50





# Business Bistro Catering

71 Fairfield Rd.

Princeton, NJ 08540

(732) 418-0160 - (609) 497-7666

Sold To: Franklin Twp. Housing Authority  
 Tina Adams (732) 545-9430  
 25 Parkside Street  
 Ext:10  
 Somerset NJ

**Invoice #:** 152405

Invoice Date: 06/10/2015

Wednesday

QUANTITY	DESCRIPTION	PRICE	TOTAL
10	<b>Buffet Entrees 6-6:15pm</b> Country Fried Chicken EXTRA PAN FRIED CHICKEN Herb Roasted Salmon Rice Pilaf Steamee Veggies  Field of Greens Salad w/ balsamic dressing Bread & Rolls w/ butter All Serving Utensils & Paper Supplies Homemade Cookies	<b>14.95</b>	<b>\$149.50</b>
1	Delivery No Bev.	25.00	\$25.00

Notes:

Subtotal: **\$174.50**

Tax: **\$0.00**

Total: **\$174.50**

Thank You For Your Order!

Received By: \_\_\_\_\_

**FRANKLIN HOUSING AUTHORITY**

**EXPLANATION OF BUDGET VARIANCES IN EXCESS OF TEN PERCENT**

**F.Y.E. 9/30/16**

BUDGET ITEM	PERCENTAGE INCREASE/ (DECREASE)	EXPLANATION
HUD OPERATING SUBSIDY	25.00%	FORMULA BASED CALCULATION
INVESTMENT INCOME	70.00%	INCREASE IN RATES
ADMINISTRATIVE SALARIES	-24.60%	REDUCTION OF STAFF
FRINGE BENEFITS	27.00%	NEW EMPLOYEE BENEFITS
MISC. ADMINISTRATION	55.90%	MANAGEMENT FEE PAID TO NEW BRUNSWICK HOUSING
INSURANCE	-31.80%	PREMIUM REDUCTION ASSOCIATED WITH OLD BUILDINGS
OTHER GENERAL EXPENSES	-26.70%	REDUCTION IN PORT-OUT FEES