

ADOPTED COPY

LOCAL GOVT SERVICES

2015 - 2016 2015 JAN -4 11 14

RECEIVED

Franklin
Housing Authority Budget

ftha.org

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

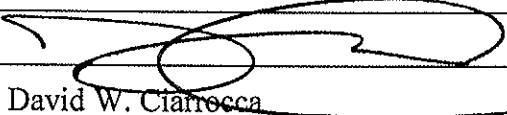
Franklin

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
--------------------------	---------

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	✓			
Geraldine Fudge				
Anthony Minick	✓			
Agnes Kulu-Banya	✓			
Lynn Levine				
Michael F. Gianotto	✓			
Dennis Sanders	✓			

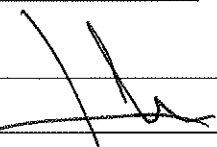
2015 ADOPTION CERTIFICATION

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		

RECEIVED
2016 DEC 16 P 3:17
LOCAL GOVT SERVICES

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	✓			
Carl Wright 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.

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

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

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

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

Name of Auditor:	Richard Larsen		
Name of Firm:	Fallon & Larsen, LLP		
Address:	252 Washington Street		
City, State, Zip:	Toms River	N.J.	08753
Phone: (ext.)	732-503-4257	Fax:	732-341-1424
E-mail:	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	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)						
1 HELEN VERRAGE	CHAIRWOMAN	5 X	Commissioner				State of N.J. Admin. Asst.	'80	55000	16,500	71,500	
2 DENNIS SANDERS	VICE-CHAIR	2 X	Former Highest Compensated Employee				State of N.J. Travel Director	'80	111000	40,000	151,000	
3 ANTHONY MINICK	COMMISSIONER	2 X	Key Employee				Franklin Twp. Councilman	'10	9500		9,500	
4 CARL WRIGHT	COMMISSIONER	2 X	Officer				N.J. Pension Retired	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						
Active Employees - Health Benefits - Annual Cost										
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!
Subtotal	1	\$ 11,500	1	\$ 11,500	\$ 11,500	1	\$ 11,206	\$ 294		2.6%
Commissioners - Health Benefits - Annual Cost										
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!
Subtotal	0	-	0	-	-	0	-	-		#DIV/0!
Retirees - Health Benefits - Annual Cost										
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!
Subtotal	0	-	0	-	-	0	-	-		#DIV/0!
GRAND TOTAL	1	\$ 11,500	1	\$ 11,500	\$ 11,500	1	\$ 11,206	\$ 294		2.6%

YES
 YES

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

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					
REVENUES									
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%	
APPROPRIATIONS									
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%	
ANTICIPATED SURPLUS (DEFICIT)	\$ 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
OPERATING REVENUES								
<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%
NON-OPERATING REVENUES								
<i>Grants & 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 & Donations (List)</i>								
Local Subsidy #1					-	-	-	#DIV/0!
Local Subsidy #2					-	-	-	#DIV/0!
Local Subsidy #3					-	-	-	#DIV/0!
Local Subsidy #4					-	-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>								
Investments	1,000		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%
TOTAL ANTICIPATED REVENUES	\$ 73,000	\$ -	\$ 2,400,700	\$ 25,000	\$ 2,498,700	\$ 2,380,451	\$ 118,249	5.0%

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
OPERATING REVENUES					
<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
Total Rental Fees	14,400	-	2,205,051	-	2,219,451
<i>Other Operating Revenues (List)</i>					
Other Revenue 1					-
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	-	-	-	-	-
Total Operating Revenues	14,400	-	2,205,051	-	2,219,451
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
BUSINESS ACTIVITIES				25,000	25,000
C.F.P. OPERATIONS	50,000				50,000
Grant #3					-
Grant #4					-
Total Grants & Entitlements	50,000	-	-	25,000	75,000
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	500		500		1,000
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	500	-	500	-	1,000
<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					-
Other Non-Operating Revenues	-	-	85,000	-	85,000
Total Non-Operating Revenues	50,500	-	85,500	25,000	161,000
TOTAL ANTICIPATED REVENUES	\$ 64,900	\$ -	\$ 2,290,551	\$ 25,000	\$ 2,380,451