

Operating Budget

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

OMB Approval No. 2577-0026 (exp. 10/31/2009)

See page four for Instructions and the Public reporting burden statement

a. Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No.:		b. Fiscal Year Ending March 31, 2017	c. No. of months (check one) <input checked="" type="checkbox"/> 12 mo. <input type="checkbox"/> Other (specify)	d. Type of HUD assisted project(s) 01 <input checked="" type="checkbox"/> PHA/IHA-Owned Rental Housing 02 <input type="checkbox"/> IHA Owned Mutual Help Homeownership 03 <input type="checkbox"/> PHA/IHA Leased Rental Housing 04 <input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership 05 <input type="checkbox"/> PHA/IHA Leased Homeownership	
e. Name of Public Housing Agency / Indian Housing Authority (PHA/IHA) HARRISON HOUSING AUTHORITY					
f. Address (city, State, zip code) HARRISON & SCHYLER AVENUES HARRISON, NJ 07029					
g. ACC Number NY-534			h. PAS / LOCCS Project No. NJ016001014M		i. HUD Field Office NEWARK, NJ
j. No. of Dwelling Units 268		k. No. of Unit Months Available 3216		m. No. of Projects	

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. 2015 PUM (2)	<input checked="" type="checkbox"/> Estimates or Actual Current Budget Yr. 2016 PUM (3)	Requested Budget Estimates			
					PHA/IHA Estimates		HUD Modifications	
					PUM (4)	Amount (to nearest \$10) (5)	PUM (6)	Amount (to nearest \$10) (7)
Homebuyers Monthly Payments for								
010	7710	Operating Expense						
020	7712	Earned Home Payments						
030	7714	Nonroutine Maintenance Reserve						
040		Total Break-Even Amount (sum of lines 010, 020, and 030)						
050	7716	Excess (or deficit) in Break-Even						
060	7790	Homebuyers Monthly Payments - Contra						
Operating Receipts								
070	3110	Dwelling Rental	\$468.76	\$508.82	\$515.10	\$1,656,548		
080	3120	Excess Utilities	\$7.81	\$7.90	\$7.77	\$25,000		
090	3190	Nondwelling Rental	\$0.00	\$0.00	\$0.00	\$0		
100		Total Rental Income (sum of lines 070, 080, and 090)	\$476.58	\$516.71	\$522.87	\$1,681,548		
110	3610	Interest on General Fund Investments	\$0.78	\$0.78	\$0.81	\$2,600		
120	3690	Other Income	\$4.45	\$3.54	\$18.78	\$60,400		
130		Total Operating Income (sum of lines 100, 110, and 120)	\$481.80	\$521.04	\$542.46	\$1,744,548		
Operating Expenditures - Administration								
140	4110	Administrative Salaries	\$109.64	\$100.12	\$98.58	\$317,036		
150	4130	Legal Expense	\$18.99	\$24.82	\$18.66	\$60,000		
160	4140	Staff Training	\$0.00	\$0.00	\$0.00	\$0		
170	4150	Travel	\$1.92	\$0.00	\$0.93	\$3,000		
180	4170	Accounting Fees	\$0.00	\$5.60	\$5.60	\$18,000		
190	4171	Auditing Fees	\$3.92	\$3.92	\$4.18	\$13,448		
200	4190	Other Administrative Expenses	\$37.45	\$14.63	\$18.66	\$60,000		
210		Total Administrative Expense (sum of line 140 thru line 200)	\$171.93	\$149.09	\$146.61	\$471,484		
Tenant Services								
220	4210	Salaries	\$0.00	\$0.00	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$0.00	\$1.89	\$2.08	\$6,700		
240	4230	Contract Costs, Training and Other	\$0.00	\$0.00	\$0.00	\$0		
250		Total Tenant Services Expense (sum of lines 220, 230, and 240)	\$0.00	\$1.89	\$2.08	\$6,700		
Utilities								
260	4310	Water	\$42.21	\$48.55	\$42.29	\$136,000		
270	4320	Electricity	\$65.84	\$68.42	\$65.30	\$210,000		
280	4330	Gas	\$53.07	\$29.24	\$52.86	\$170,000		
290	4340	Fuel	\$0.00	\$0.00	\$0.00	\$0		
300	4350	Labor	\$17.80	\$12.84	\$17.28	\$55,576		
310	4390	Other utilities expense	\$0.00	\$0.00	\$0.00	\$0		
320		Total Utilities Expense (sum of line 260 thru line 310)	\$178.92	\$159.06	\$177.73	\$571,576		

Name of PHA / IHA

HARRISON HOUSING AUTHORITY

Fiscal Year Ending

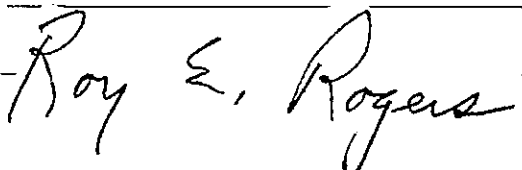
March 31, 2017

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. 2015 PUM (2)	<input checked="" type="checkbox"/> Estimates or Actual Current Budget Yr. 2016 PUM (3)	Requested Budget Estimates			
					PHA/IHA Estimates		HUD Modifications	
					PUM (4)	Amount (to nearest \$10) (5)	PUM (6)	Amount (to nearest \$10) (7)
Ordinary Maintenance and Operation								
330	4410	Labor	\$145.00	\$154.27	\$161.75	\$520,185		
340	4420	Materials	\$23.01	\$21.07	\$24.88	\$80,000		
350	4430	Contract Costs	\$16.38	\$13.44	\$16.17	\$52,000		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	\$184.39	\$188.78	\$202.79	\$652,185		
Protective Services								
370	4460	Labor	\$0.00	\$0.00	\$0.00	\$0		
380	4470	Materials	\$0.00	\$0.00	\$0.00	\$0		
390	4480	Contract costs	\$0.00	\$0.00	\$0.00	\$0		
400	Total	Protective Services Expense (sum of lines 370 to 390)	\$0.00	\$0.00	\$0.00	\$0		
General Expense								
410	4510	Insurance	\$26.31	\$26.30	\$26.43	\$85,000		
420	4520	Payments in Lieu of Taxes	\$30.42	\$30.62	\$34.51	\$110,997		
430	4530	Terminal Leave Payments	\$0.00	\$0.00	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$139.08	\$137.61	\$146.14	\$470,000		
450	4570	Collection Losses	\$0.44	\$0.30	\$1.55	\$5,000		
460	4590	Other General Expense	\$7.43	\$0.00	\$0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	\$203.68	\$194.83	\$208.64	\$670,997		
480	Total	Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)	\$738.92	\$693.64	\$737.86	\$2,372,942		
Rent for Leased Dwellings								
490	4710	Rents to Owners of Leased Dwellings	\$0.00	\$0.00	\$0.00	\$0		
500	Total	Operating Expense (sum of lines 480 and 490)	\$738.92	\$693.64	\$737.86	\$2,372,942		
Nonroutine Expenditures								
510	4610	Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$0.00	\$0.00	\$0.00	\$0		
530	7540	Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$0		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	\$0.00	\$0.00	\$0.00	\$0		
550	Total	Operating Expenditures (sum of lines 500 and 540)	\$738.92	\$693.64	\$737.86	\$2,372,942		
Prior Year Adjustments								
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0.00	\$0.00	\$0		
Other Expenditures:								
570		Deficiency in Residual Receipts at End of Preceding Fiscal Yr.	\$0.00	\$0.00	\$0.00	\$0		
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus line 570)	\$738.92	\$693.64	\$737.86	\$2,372,942		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	-\$257.12	-\$172.61	-\$195.40	-\$628,394		
HUD Contributions								
600	8010	Basic Annual Contribution Earned - Leased Projects-Current Year	\$0.00	\$0.00	\$0.00	\$0		
610	8011	Prior Year Adjustments - (Debit) Credit	\$0.00	\$0.00	\$0.00	\$0		
620	Total	Basic Annual Contribution (line 600 plus or minus line 610)	\$0.00	\$0.00	\$0.00	\$0		
630	8020	Contributions Earned - Op. Sub - Cur. Yr.(before year-end adj)	\$223.84	\$232.46	\$232.46	\$747,590		
640		Mandatory PFS Adjustments (net)	\$0.00	\$0.00	\$0.00	\$0		
650		Other (specify)	\$0.00	\$0.00	\$0.00	\$0		
660		Other (specify)	\$0.00	-\$34.87	-\$34.87	-\$112,139		
670		Total Year-end Adjustments/Other (plus or minus lines 640 thru 660)	\$0.00	-\$34.87	-\$34.87	-\$112,139		
680	8020	Total Operating Subsidy-current year (line 630 plus or minus line 670)	\$223.84	\$197.59	\$197.59	\$635,452		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$223.84	\$197.59	\$197.59	\$635,452		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690) Enter here and on line 810	-\$33.29	\$24.98	\$2.19	\$7,058		

Operating Reserve		PHA/IHA Estimates	HUD Modifications
Part I - Maximum Operating Reserve - End of Current Budget Year			
740	2821	PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$1,186,471.00

Part II - Provision for and Estimated or Actual Operating Reserve at Fiscal Year End			
780		Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date)	\$1,053,966.00
790		Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <input type="checkbox"/> Actual for FYE	\$80,341.00
800		Operating Reserve at End of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <input type="checkbox"/> Actual for FYE	\$1,134,307.00
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE Enter Amount from line 700	(\$16,707.00)
820		Operating Reserve at End of Requested Budget Year Estimated for FYE (Sum of lines 800 and 810)	\$1,117,600.00
830		Cash Reserve Requirement - <u>20</u> % of line 480	\$474,588.00

Comments

PHA / IHA Approval	Name	<u>ROY ROGERS</u>		
	Title	<u>EXECUTIVE DIRECTOR</u>		
	Signature		Date	<u>1-29-16</u>
Field Office Approval	Name	_____		
	Title	_____		
	Signature	_____	Date	_____

Public reporting burden for this collection of information is estimated to average 116 hours 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 6(c)(4) of the U.S. 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.

Instructions for Preparing Form HUD-52564, Operating Budget

Separate Operating Budgets must be prepared for each separate Annual Contributions Contract (ACC). However, the supporting documentation can be combined for each Turnkey III project within an ACC, provided it clearly separates the cost by program and/or ACC number. Prepare all of the supporting documentation (Forms HUD-52573, HUD-52566 and HUD-52571) prior to finalizing the Operating Budget.

The headings for items a. through m. are self-explanatory.

Columns:

Column (2): Obtain actual P.U.M. amounts from the Statement(s) of Operating Receipts and Expenditures (Form HUD-52599) for the year preceding the current budget year.

Column (3): Include the actual (if available) or estimated PUM amounts for the current budget year.

Columns (4) and (5): Enter amounts on applicable lines from HUD Schedules and/or HA worksheets in column (5). After completing column (5) compute the P.U.M. amounts for Column (4) by dividing each figure in Column (5) by the No. of Unit Months of Availability, item k.

Columns (6) and (7): Leave blank. If HUD modifies the HA estimates as a condition for approval, HUD will complete these columns and return a copy to the HA.

Line Items

Lines 010 through 060 are specific to the Turnkey III Owned Homeownership Program. These lines correspond to accounts 7710 through 7790, see Accounting Handbook 7510.1.

Line 460: Use this line, if applicable, for showing estimated interest on Administrative and Sundry Loans.

Line 490: This line is specific to the Section 23, Leased Rental Program.

Line 560: Use this line, if applicable, only in connection with budget revisions.

Line 570: Use this line, if applicable, for such items as carry-overs of unabsorbed deficiencies in residual receipts from prior years.

Line 630: Operating Subsidy Eligibility for the requested year before year end adjustments.

Lines 640 to 660: Year end adjustments to be funded in the requested budget year.

Line 700: An estimated decrease cannot be more than the amount available in the operating reserve at the beginning of the requested budget year (line 800).

Special Instructions, Budget Revisions

Budget revisions must be approved by the end of the PHA fiscal year.

When using this form for budget revisions, the following additional instructions are applicable:

No changes are to be made to Column (2) or Column (3).

No changes are to be made in the amount for Operating Subsidy Eligibility before year end adjustments (Line 630, or in Part I - Maximum Operating Reserve-End of Current Budget Year.

Operating Reserves

Operating reserves are calculated by individual Annual Contributions Contract except that the operating reserves for Section 23 Leased Housing Projects, Turnkey III Homeownership Projects (HA Owned or Leased) must be separately calculated and reported by project.

Line 780: Enter amount as of the last previous fiscal year (year preceding current budget year).

Line 790:

a. Enter estimated amount, if original budget, or actual amount, if revised budget.

b. Enter negative balance in parentheses. (The negative balance may not exceed the amount on line 780.)

Line 800: Enter sum of lines 780 and 790.

Line 810:

a. Enter estimated amount.

b. Enter negative balance in parentheses. (The negative balance may not exceed the amount on line 800.)

Line 820: Enter sum of lines 800 and 810.

Line 830: Enter percent of routine operating expenses (or minimum dollar amount) currently used by HUD as a performance measure to evaluate the cash requirements and/or operating reserve adequacy.