

2015

LODI
Housing Authority Budget

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Department Of



Community
Affairs

Division of Local Government Services

2015 HOUSING AUTHORITY BUDGET

Certification Section

2015

LODI

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: *C.M. Zapark* Date: *10/15/15*

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: _____ Date: _____

2015 PREPARER'S CERTIFICATION

LODI

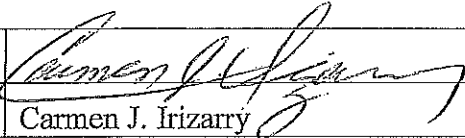
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:
10/1/2015

TO:
9/30/2016

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:	Carmen J. Irizarry		
Title:	Financial Management Consultant		
Address:	50 Brookside Avenue, Lodi, NJ 07644-3256		
Phone Number:	(973)470-3650 ext.27	Fax Number:	(973) 778- 1429
E-mail address	carmeni@lodihousing.org		

2015 APPROVAL CERTIFICATION

LODI

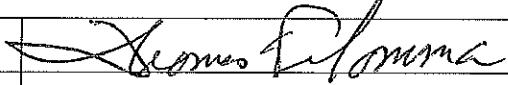
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:
10/1/2015

TO:
9/30/2016

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 Lodi Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17 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:			
Name:	Thomas DeSomma		
Title:	Executive Director		
Address:	50 Brookside Avenue, Lodi, NJ 07644-3256		
Phone Number:	(973)470-3650 ext.15	Fax Number:	(973)778- 1429
E-mail address	thomasd@lodihousing.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address: www.lodihousing.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.

- X A description of the Authority's mission and responsibilities
- X Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- X The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- X Commencing with 2012, the complete annual audits of the most recent fiscal year and immediately two prior years
- X 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
- X 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
- X 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
- X 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
- X 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

Daniel J. Cody

Title of Officer Certifying compliance

Chairman

Signature



September 17 2015

RESOLUTION NO. 14-32

Governing Body Recorded Vote - Members:

- Commissioner V. Caruso
- Commissioner P. Lynch
- Commissioner R. Marra
- Commissioner G. Woods
- Commissioner A. Di Chiara
- Commissioner D. Cody

Aye Nay Abstain Absent

Aye Nay Abstain Absent

Approved Denied

REVIEWED AND APPROVED AS TO LEGALITY:

[Signature]
 LHA ATTORNEY - CONRAD M. O'LEARY, ESQ.

**AUTHORIZING LATE 2015 BUDGET RESOLUTION
 APPLICABLE TO LHA BUDGET --
 AS RECOMMENDED/REQUIRED BY NJDCA**

WHEREAS, pursuant to NJAC 5:31-2.5(a) and (b) Housing Authority Budgets not submitted to the Division of Local Government Services for review and certification at least 60 days prior to the beginning of each fiscal year must be accompanied by a resolution of the governing body setting forth the reasons for the delay; and

WHEREAS, the Lodi Housing Authority Budget was not submitted within the statutory timetable; and

WHEREAS, the reason for said delay in the budget schedule and process was due directly to the timing and availability of the Operating Subsidy formula from the Department of Housing and Urban Development; and

WHEREAS, the form HUD-52722 and form HUD-52723 UEL Excel Tool and Data Collection are still under development and are an essential and an intricate portion of the computation of LHA's Operating Subsidy; and

WHEREAS, HUD's initial obligation of Operating Subsidy funding for CY 2016 may be based on estimates, and as a result, LHA developed for budgetary purposes its proposed budget estimating operating subsidy utilizing CY 2014 factors; and

WHEREAS, the Board of Commissioners of the Housing Authority of the Borough of Lodi desire to approve/adopt this resolution pursuant to NJCA 5:31-2.5 (a) and (b).

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the Borough of Lodi hereby approve/adopt this resolution pursuant to NJCA 5:31-2.5 (a) and (b); and

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Secretary, Thomas DeSomma is hereby directed to submit a copy of this adopted resolution to the Director of Local Government Services for approval as part of Lodi Housing Authority's 2015 Budget.

THIS IS TO CERTIFY THAT THE ABOVE IS A TRUE COPY AS ADOPTED
 BY THE HOUSING AUTHORITY OF THE BOROUGH OF LODI AT THE
 MEETING HELD ON:

Thursday September 17, 2015
[Signature]
 EXECUTIVE DIRECTOR/SECRETARY-TREASURER

September 17, 2015

RESOLUTION NO. 14-33

Governing Body Recorded Vote -- Members:

- Commissioner V. Caruso
- Commissioner P. Lynch
- Commissioner R. Marra
- Commissioner G. Woods
- Commissioner A. Di Chiara
- Commissioner D. Cody

<u>Aye</u>	<u> Nay</u>	<u> Abstain</u>	<u> Absent</u>
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Approved Denied

REVIEWED AND APPROVED AS TO LEGALITY:



 LAWYER -- CONRAD M. O'LEARY, ESQ.

2015 BUDGET RESOLUTION

HOUSING AUTHORITY OF THE BOROUGH OF LODI FISCAL YEAR: FROM 10/01/2015 TO 09/30/2016

WHEREAS, the Annual Budget and Capital Budget for the Lodi Housing Authority for the fiscal year beginning October 1, 2015 and ending September 30, 2016 has been presented before the Members of the Lodi Housing Authority at its open public meeting of September 17, 2015; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$7,380,956, Total Appropriations, including any Accumulated Deficit, if any, of \$7,182,822 and Total Fund Balance utilized of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$224,208 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; 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

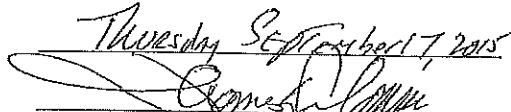
WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or spend funds; rather, it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, in 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 board of the Lodi Housing Authority, at an open public meeting held on September 17, 2015 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Lodi Housing Authority for the fiscal year beginning October 1, 2015 and ending September 30, 2016, 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 Lodi Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 19, 2015.

THIS IS TO CERTIFY THAT THE ABOVE IS A TRUE COPY AS ADOPTED BY THE HOUSING AUTHORITY OF THE BOROUGH OF LODI AT THE MEETING HELD ON:

Thursday September 17, 2015


 EXECUTIVE DIRECTOR/SECRETARY-TREASURER

2015 ADOPTION CERTIFICATION

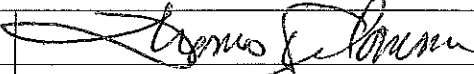
LODI

HOUSING AUTHORITY BUDGET

FISCAL YEAR: **FROM:**
 10/1/2015

TO:
9/30/2016

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 Lodi Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 19 day of November, 2015.

Officer's Signature:			
Name:	Thomas DeSomma		
Title:	Executive Director		
Address:	50 Brookside Avenue, Lodi, NJ 07644-3256		
Phone Number:	(973)470-3650 ext.15	Fax Number:	(973) 778- 1429
E-mail address	thomasd@lodihousing.org		

RESOLUTION NO. 14-34

Governing Body Recorded Vote - Members:

- Commissioner V. Caruso
- Commissioner P. Lynch
- Commissioner R. Marra
- Commissioner G. Woods
- Commissioner A. Di Chiara
- Commissioner D. Cody

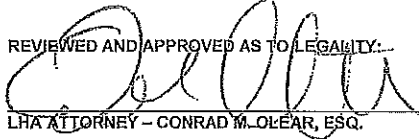
<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
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Approved Denied

REVIEWED AND APPROVED AS TO LEGALITY:



LHA ATTORNEY - CONRAD M. O'LEARY, ESQ.

2015 NJDCA BUDGET & CAPITAL BUDGET

HOUSING AUTHORITY OF THE BOROUGH OF LODI FISCAL YEAR: FROM 10/01/2015 TO 09/30/2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Lodi Housing Authority for the fiscal year beginning October 1, 2015 and ending September 30, 2016 has been presented before the governing body of the Lodi Housing Authority at its open public meeting of September 17, 2015; 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 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

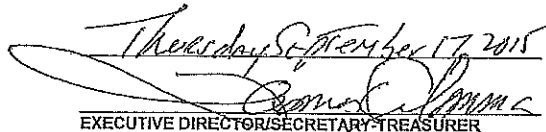
WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$7,380,956, Total Appropriations, including any Accumulated Deficit, if any, of \$7,182,822 and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$224,208 and Total Unrestricted Net Position planned to be utilized of \$0.00.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Lodi Housing Authority, at an open public meeting held on September 17, 2015 that the Annual Budget and the Capital Budget/Program of the Lodi Housing Authority for the fiscal year period 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.

THIS IS TO CERTIFY THAT THE ABOVE IS A TRUE COPY AS ADOPTED BY THE HOUSING AUTHORITY OF THE BOROUGH OF LODI AT THE MEETING HELD ON:

Thursday September 17, 2015

EXECUTIVE DIRECTOR/SECRETARY-TREASURER

2015 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2015 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS LODI

AUTHORITY BUDGET

FISCAL YEAR: **FROM:**
 10/1/2015

TO:
9/30/2016

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.

There are no significant changes between the current years adopted budget and 2015 proposed Annual Budget. In regards to HUD Operating Subsidy, we have prepared the Annual Budget with estimated subsidy amounts utilizing last fiscal year's factors since HUD's factors are still under development.

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.

There are no significant increases/decreases per se; impact of proposed Annual Budget on Anticipated Revenues as projected is minor.

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

At the present moment, the local/regional economy appears somewhat stable.

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.

Not applicable.

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?

LHA is under 250 units and therefore exempt from asset management.

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.

Not applicable

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.

LHA does not have a schedule of rent rate structure per se; the Department of HUD determines how rents are calculated for both Housing Choice Voucher Program (HCVP) and Public Housing (PH). Rents are determined for both programs as follows:

- 30% of Family Monthly Adjusted Income or
- 10% of Family Monthly Income or
- Welfare rent (States were applicable) or
- Minimum Rent (0-\$50.00 set by PHA)

We direct your attention to 24 CFR Part 5.611 and 24 CFR Part 960.253 [Flat Rents/Choice of Rent], for Public Housing Program and 24 CFR Part 5 and 24 CFR Part 982 for HCVP.

Utilities are included with the rent and paid by the LHA with the exception of excess utilities. Monthly Excess charges are listed below:

Refrigerator (Frost-Free) – LHA or Tenant Owned – Family units only (DVP)

Up to 15.5 cubic feet \$8.00 16 -17.5 cubic feet \$9.00 18 & up cubic feet \$10.00

Air Conditioners –charged on a 12 month pro-rated basis

10,000 BTU's or less \$14.00 10,001 – 15,000 BTU's \$23.00
15,001 -20,000 BTU's \$32.00 greater than 20,000 BTU's \$39.00

Freezers

Small \$10.00
Large \$12.00

Dryers and Dishwashers

Clothes Dryer –Gas only –DVP \$8.00
Dishwasher \$8.00

Water Coolers

Water Cooler \$10.00

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.

The Lodi Housing Authority (LHA) does not have outstanding bonds, neither bond anticipation notes, nor other securities; as a result, we do not anticipate a need to access financial market in the near future.

LHA is in compliance with all disclosure requirements by the State and under Government Auditing Standards, OMB Circular A-133, Financial Data Schedule (FDS), HUD requirement Uniform Financial Reporting Standards (UFRS).

HOUSING AUTHORITY CONTACT INFORMATION 2015

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

Name of Authority:	Lodi Housing Authority		
Address:	50 Brookside Avenue		
City, State, Zip:	Lodi	NJ	07644-3256
Phone: (ext.)	(973)470-3650	Fax:	(973) 778-1429

Preparer's Name:	Carmen J. Irizarry		
Preparer's Address:	50 Brookside Avenue		
City, State, Zip:	Lodi	NJ	07644-3256
Phone: (ext.)	(973) 470-3650 ext.27	Fax:	(973) 778-1429
E-mail:	carmeni@lodihousing.org		

Chief Executive Officer:	Thomas DeSomma		
Phone: (ext.)	(973) 470-3650 ext.15	Fax:	(973) 778-1429
E-mail:	thomasd@lodihousing.org		

Chief Financial Officer:	Wallace Nowosielecki		
Phone: (ext.)	(201) 8075837	Fax:	(201)
E-mail:	wnowosielecki@bcua.org		

Name of Auditor:	Francis J. McConnell		
Name of Firm:	Francis J. McConnell, CPA		
Address:	6225 Rising Sun Avenue		
City, State, Zip:	Philadelphia	Pa.	19111
Phone: (ext.)	(215) 742-3428	Fax:	(215) 742-7065
E-mail:	fmconnell@comcast.net		

2015

LODI
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2015 CAPITAL BUDGET/PROGRAM MESSAGE

LODI Housing Authority

FISCAL YEAR: **FROM:** **TO:**
 10/1/2015 9/30/2016

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.

2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated? Yes.

3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment? Yes.

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. Capital Improvements have no direct impact on rents/user charges.

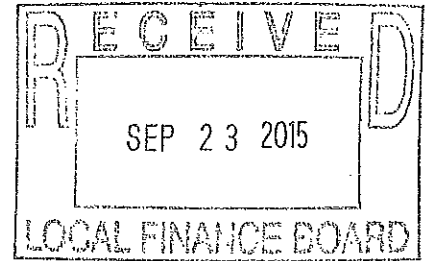
6. Have the projects been reviewed and approved by HUD? Yes.

Add additional sheets if necessary.

Instructions:

Input requested information in highlighted boxes only. Information input into yellow boxes will automatically fill throughout the rest of the workbook. Please round to the nearest whole dollar. No pennies.

Name:	Lodi Housing Authority	
Period Begin (i.e.: January 1, 2015):		January 1, 2015
Period End (i.e.: December 31, 2015):		December 31, 2015
Operation 1:	Public Housing Management	
Operation 2:	Section 8	
Operation 3:	Housing Voucher	
Operation 4:	Other Programs	



2015 Budget Summary

Lodi Housing Authority
For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES								
Total Operating Revenues	\$ 1,754,211	\$ -	\$ 5,311,765	\$ -	\$ 7,065,976	\$ 7,169,717	\$ (103,741)	-1.4%
Total Non-Operating Revenues	297,490	-	17,490	-	314,980	299,899	15,081	5.0%
Total Anticipated Revenues	2,051,701	-	5,329,255	-	7,380,956	7,469,616	(88,660)	-1.2%
APPROPRIATIONS								
Total Administration	678,176	-	416,382	-	1,094,558	1,132,770	(38,212)	-3.4%
Total Cost of Providing Services	1,395,364	-	4,692,900	-	6,088,264	6,277,509	(189,245)	-3.0%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	2,073,540	-	5,109,282	-	7,182,822	7,410,279	(227,457)	-3.1%
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	2,073,540	-	5,109,282	-	7,182,822	7,410,279	(227,457)	-3.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	2,073,540	-	5,109,282	-	7,182,822	7,410,279	(227,457)	-3.1%
ANTICIPATED SURPLUS (DEFICIT)	\$ (21,839)	\$ -	\$ 219,973	\$ -	\$ 198,134	\$ 59,337	\$ 138,797	233.9%

2015 Revenue Schedule

Lodi Housing Authority

For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	#DIV/0!	
Dwelling Rental	1,299,450			1,299,450	1,315,010	(15,560)	-1.2%	
Excess Utilities	75,190			75,190	86,750	(11,560)	-13.3%	
Non-Dwelling Rental	31,090			31,090	31,090	-	0.0%	
HUD Operating Subsidy	348,481			348,481	382,817	(34,336)	-9.0%	
New Construction - Acc Section 8				-	-	-	#DIV/0!	
Voucher - Acc Housing Voucher			5,311,765	5,311,765	5,354,050	(42,285)	-0.8%	
Total Rental Fees	1,754,211	-	5,311,765	-	7,065,976	5,354,050	1,711,926	32.0%
<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	1,754,211	-	5,311,765	-	7,065,976	5,354,050	1,711,926	32.0%
NON-OPERATING REVENUES								
<i>Grants & Entitlements (List)</i>								
Grant #1				-	-	-	#DIV/0!	
Grant #2				-	-	-	#DIV/0!	
Grant #3				-	-	-	#DIV/0!	
Grant #4				-	-	-	#DIV/0!	
Total Grants & Entitlements	-	-	-	-	-	-	#DIV/0!	
<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	2,000		300		2,300	5,300	(3,000)	-56.6%
Security Deposits					-	-	-	#DIV/0!
Penalties					-	-	-	#DIV/0!
Other Investments					-	-	-	#DIV/0!
Total Interest	2,000	-	300	-	2,300	5,300	(3,000)	-56.6%
<i>Other Non-Operating Revenues (List)</i>								
Other Non-Operating #1	295,490		17,190		312,680	-	312,680	#DIV/0!
Other Non-Operating #2					-	294,599	(294,599)	-100.0%
Other Non-Operating #3					-	-	-	#DIV/0!
Other Non-Operating #4					-	-	-	#DIV/0!
Other Non-Operating Revenues	295,490	-	17,190	-	312,680	294,599	18,081	6.1%
Total Non-Operating Revenues	297,490	-	17,490	-	314,980	299,899	15,081	5.0%
TOTAL ANTICIPATED REVENUES	\$ 2,051,701	\$ -	\$ 5,329,255	\$ -	\$ 7,380,956	\$ 5,653,949	\$ 1,727,007	30.5%

2014 Revenue Schedule

Lodi Housing Authority
For the Period January 1, 2015 to December 31, 2015

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	1,315,010				1,315,010
Excess Utilities	86,750				86,750
Non-Dwelling Rental	31,090				31,090
HUD Operating Subsidy	382,817				382,817
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			5,354,050		5,354,050
Total Rental Fees	1,815,667	-	5,354,050	-	7,169,717
<i>Other Operating Revenues (List)</i>					
Other Revenue 1					-
Other Revenue 2					-
Other Revenue 3					-
Other Revenue 4					-
Total Other Revenue	-	-	-	-	-
Total Operating Revenues	1,815,667	-	5,354,050	-	7,169,717
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Grant #1					-
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	-	-	-	-	-
<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	5,000		300		5,300
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	5,000	-	300	-	5,300
<i>Other Non-Operating Revenues (List)</i>					
a					-
Other Non-Operating #2	279,060		15,539		294,599
Other Non-Operating #3					-
Other Non-Operating #4					-
Other Non-Operating Revenues	279,060	-	15,539	-	294,599
Total Non-Operating Revenues	284,060	-	15,839	-	299,899
TOTAL ANTICIPATED REVENUES	\$ 2,099,727	\$ -	\$ 5,369,889	\$ -	\$ 7,469,616

2015 Appropriations Schedule

Lodi Housing Authority

For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>				<i>Current Year Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Current Year</i>	<i>% Increase (Decrease) Proposed vs. Current Year</i>	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	
						Total All Operations	All Operations	
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 344,880		\$ 201,207		\$ 546,087	\$ 555,433	\$ (9,346)	-1.7%
Fringe Benefits	191,296		163,975		355,271	374,387	(19,116)	-5.1%
Legal	14,000		14,000		28,000	28,000	-	0.0%
Staff Training	6,000		3,000		9,000	9,000	-	0.0%
Travel	6,000				6,000	9,000	(3,000)	-33.3%
Accounting Fees	14,000		14,000		28,000	28,000	-	0.0%
Auditing Fees	3,000		4,200		7,200	8,700	(1,500)	-19.4%
Miscellaneous Administration*	99,000		16,000		115,000	120,250	(5,250)	-4.4%
Total Administration	678,176	-	416,382	-	1,094,558	1,132,770	(38,212)	-3.4%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	348,500				348,500	332,730	15,770	4.7%
Salary & Wages - Protective Services	15,000				15,000	10,000	5,000	50.0%
Salary & Wages - Utility Labor	83,330				83,330	79,160	4,170	5.3%
Fringe Benefits	201,624				201,624	181,281	20,343	11.2%
Tenant Services	6,500				6,500	6,000	500	8.3%
Utilities	399,160				399,160	412,340	(13,180)	-3.2%
Maintenance & Operation	211,500		36,000		247,500	215,108	32,392	15.1%
Protective Services					-	-	-	#DIV/0!
Insurance	68,500		25,000		93,500	93,500	-	0.0%
Payment in Lieu of Taxes (PILOT)					-	-	-	#DIV/0!
Terminal Leave Payments	34,000		8,000		42,000	32,000	10,000	31.3%
Collection Losses	1,000				1,000	1,000	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents			4,623,900		4,623,900	4,885,140	(261,240)	-5.3%
Extraordinary Maintenance	22,000				22,000	27,000	(5,000)	-18.5%
Replacement of Non-Expendible Equipment	2,000				2,000	-	2,000	#DIV/0!
Property Betterment/Additions	2,250				2,250	2,250	-	0.0%
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	1,395,364	-	4,692,900	-	6,088,264	6,277,509	(189,245)	-3.0%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	2,073,540	-	5,109,282	-	7,182,822	7,410,279	(227,457)	-3.1%
NON-OPERATING APPROPRIATIONS								
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!
TOTAL APPROPRIATIONS	2,073,540	-	5,109,282	-	7,182,822	7,410,279	(227,457)	-3.1%
ACCUMULATED DEFICIT					-	-	-	#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,073,540	-	5,109,282	-	7,182,822	7,410,279	(227,457)	-3.1%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 2,073,540	\$ -	\$ 5,109,282	\$ -	\$ 7,182,822	\$ 7,410,279	\$ (227,457)	-3.1%

* 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 \$ 103,677.00 \$ - \$ 255,464.10 \$ - \$ 359,141.10

2014 Appropriations Schedule

Lodi Housing Authority
For the Period January 1, 2015 to December 31, 2015

	<i>Current Year Adopted Budget</i>				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 404,020		\$ 151,413		\$ 555,433
Fringe Benefits	213,699		160,688		374,387
Legal	14,000		14,000		28,000
Staff Training	6,000		3,000		9,000
Travel	6,000		3,000		9,000
Accounting Fees	14,000		14,000		28,000
Auditing Fees	4,500		4,200		8,700
Miscellaneous Administration*	120,250				120,250
Total Administration	782,469	-	350,301	-	1,132,770
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	332,730				332,730
Salary & Wages - Protective Services	10,000				10,000
Salary & Wages - Utility Labor	79,160				79,160
Fringe Benefits	181,281				181,281
Tenant Services	6,000				6,000
Utilities	412,340				412,340
Maintenance & Operation	175,500		39,608		215,108
Protective Services					-
Insurance	93,500				93,500
Payment in Lieu of Taxes (PILOT)					-
Terminal Leave Payments	24,000		8,000		32,000
Collection Losses	1,000				1,000
Other General Expense					-
Rents			4,885,140		4,885,140
Extraordinary Maintenance	27,000				27,000
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions	2,250				2,250
Miscellaneous COPS*					-
Total Cost of Providing Services	1,344,761	-	4,932,748	-	6,277,509
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	2,127,230	-	5,283,049	-	7,410,279
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	2,127,230	-	5,283,049	-	7,410,279
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	2,127,230	-	5,283,049	-	7,410,279
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 2,127,230	\$ -	\$ 5,283,049	\$ -	\$ 7,410,279

* 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 \$ 106,361.50 \$ - \$ 264,152.45 \$ - \$ 370,513.95

5 Year Debt Service Schedule - Principal

Lodi Housing Authority

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

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

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating			
Year of Last Rating			

5 Year Debt Service Schedule - Interest

Lodi Housing Authority

Fiscal Year Beginning in

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

Lodi Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	<i>Proposed Budget</i>
	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 6,838,746
Less: Invested in Capital Assets, Net of Related Debt (1)	6,146,816
Less: Restricted for Debt Service Reserve (1)	-
Less: Other Restricted Net Position (1)	180,377
Total Unrestricted Net Position (1)	511,553
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)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	511,553
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	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 511,553

(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	\$ 103,677
--	------------

(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 Proposed Capital Budget

Lodi Housing Authority

For the Period January 1, 2015 to December 31, 2015

Estimated Total Cost	<i>Funding Sources</i>				
	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Project A : NJ0110 1	\$ 101,913				\$ 101,913
Project B: NJ0110 2	81,530				81,530
Project C :NJ0110 3	40,765				40,765
Project D Description	-				
Project E Description	-				
Project F Description	-				
Project G Description	-				
TOTAL PROPOSED CAPITAL BUDGET	\$ 224,208	\$ -	\$ -	\$ -	\$ 224,208

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

Lodi Housing Authority

For the Period January 1, 2015 to December 31, 2015

Fiscal Year Beginning in

	Estimated Total Cost	Current Year					
		Proposed Budget	2016	2017	2018	2019	2020
Project A : NJ0110 1	\$ 773,913	\$ 101,913	\$ 113,000	\$ 112,000	\$ 150,000	\$ 147,000	\$ 150,000
Project B: NJ0110 2	578,530	81,530	102,000	115,000	90,000	100,000	90,000
Project C :NJ0110 3	317,765	40,765	53,000	51,000	51,000	71,000	51,000
Project D Description	-	-	-	-	-	-	-
Project E Description	-	-	-	-	-	-	-
Project F Description	-	-	-	-	-	-	-
Project G Description	-	-	-	-	-	-	-
TOTAL	\$ 1,670,208	\$ 224,208	\$ 268,000	\$ 278,000	\$ 291,000	\$ 318,000	\$ 291,000

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

Lodi Housing Authority
 For the Period January 1, 2015 to December 31, 2015

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Project A : NJ0110 1	\$ 1,670,208					\$ 1,670,208
Project B: NJ0110 2	-					
Project C :NJ0110 3	-					
Project D Description	-					
Project E Description	-					
Project F Description	-					
Project G Description	-					
TOTAL	<u>\$ 1,670,208</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,670,208</u>
Total 5 Year Plan per CB-4	<u>\$ 1,670,208</u>					
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.

Schedule of Health Benefits - Detailed Cost Analysis

Lodi Housing Authority
For the Period January 1, 2015 to December 31, 2015

	# 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)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	2	\$ 12,700	\$ 25,400	2	\$ 12,230	\$ 24,460	\$ 940	3.8%
Parent & Child	1	20,940	20,940	1	20,094	20,094	846	4.2%
Employee & Spouse (or Partner)	6	24,490	146,940	6	24,403	146,418	522	0.4%
Family	3	33,500	100,500	3	32,277	96,830	3,670	3.8%
Employee Cost Sharing Contribution (enter as negative -)			(58,476)			(54,316)	(4,160)	7.7%
Subtotal	12		235,304	12		233,485	1,819	0.8%
Commissioners - Health Benefits - Annual Cost								
Single Coverage	0		-			-	-	#DIV/0!
Parent & Child	0		-			-	-	#DIV/0!
Employee & Spouse (or Partner)	0		-			-	-	#DIV/0!
Family	0		-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage	5	8,256	41,280	4	8,311	33,244	8,036	24.2%
Parent & Child	0		-	0		-	-	#DIV/0!
Employee & Spouse (or Partner)	3	15,224	45,672	3	15,262	45,786	(114)	-0.2%
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	8		86,952	7		79,030	7,922	10.0%
GRAND TOTAL	20		\$ 322,256	19		\$ 312,515	\$ 9,741	3.1%

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

yes

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

yes