

**State Filing Year**

**2017**

Note: This Budget document is for Fiscal Years Beginning Jan. 1, 2017 to Dec. 31, 2017

Start Year

End Year

**2017**

-

**2017**

Fiscal Year

*Authority Budget of:*

*Newton Housing Authority*

*For the Period:*

*January 1, 2017*

*to*

*December 31, 2017*

**WWW.NHANJ.ORG**

Authority Web Address

**Department Of**



**Community  
Affairs**

*Division of Local Government Services*

# **2017 HOUSING AUTHORITY BUDGET**

## **Narrative and Information Section**

# 2017 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

## Newton Housing Authority

(Name)

## AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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

1. Complete a brief statement on the 2017 proposed Annual Budget and make comparison to the 2016 adopted budget. **Tenant's rents projected to increase by \$36,118 as compared to the previous year. HUD operating subsidy was calculated using 89% funding instead of 100%. The Authority plans to use \$20,000 of 2017 CFP money for the operating budget for the shortfall in the operating subsidy. This was the same for 2016 CFP program year in the amount of \$20,000.**
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges, and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. **The level of service to the tenants will remain the same.**
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. – **None**
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. - **None**
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? – **Not required**
6. The proposed budget must not reflect an anticipated deficit from 2017 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. – **None Reported**
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. – **See Attached Schedule**
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. – **No Debt outstanding**

# HOUSING AUTHORITY CONTACT INFORMATION 2017

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

<b>Name of Authority:</b>	Newton Housing Authority		
Address:	32 Liberty Street		
City, State, Zip:	Newton	NJ	07860
Phone: (ext.)	973-383-5191	Fax:	973-383-1181

<b>Preparer's Name:</b>	Hymanson, Parnes & Giampaolo		
Preparer's Address:	467 Middletown-Lincroft Rd		
City, State, Zip:	Lincroft	NJ	07738-1123
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	<a href="mailto:tony@hpgnj.com">tony@hpgnj.com</a>		

<b>Chief Executive Officer:</b>	Kimberly Iozzi		
Phone: (ext.)	973-383-5191	Fax:	973-383-1181
E-mail:	<a href="mailto:NHA@EMBARQMAIL.COM">NHA@EMBARQMAIL.COM</a>		

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

<b>Name of Auditor:</b>			
Name of Firm:	Polcari and Company		
Address:	2035 Hanburg Turnpike		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:			

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Newton Housing Authority  
(Name)

FISCAL YEAR: FROM: January 1, 2017 TO: December 31,  
2017

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

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 7
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 222,792
- 3) Provide the number of regular voting members of the governing body: 6
- 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? None 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? noIf 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. *Attach narrative.*
- 11) Did the Authority pay for meals or catering during the current fiscal year? no 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.
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Newton Housing Authority

(Name)

FISCAL YEAR: FROM: January 1, 2017 TO: December 31,  
2017

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel  no
  - b. Travel for companions  no
  - c. Tax indemnification and gross-up payments  No
  - d. Discretionary spending account  no
  - e. Housing allowance or residence for personal use  no
  - f. Payments for business use of personal residence  no
  - g. Vehicle/auto allowance or vehicle for personal use  no
  - h. Health or social club dues or initiation fees  no
  - i. Personal services (i.e.: maid, chauffeur, chef)  No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement?  Yes  If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses.
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination?  no  If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?  no  If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required?  Yes  If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate?  No  If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations?  No  If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development?  No  If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.

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

**Newton Housing Authority**  
(Name)

**FISCAL YEAR: FROM:** January 1, 2017 **TO:** December 31,  
2017

*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, 2017, 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, 2017, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, 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.

# HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

## Newton Housing Authority

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. *Attach narrative.*

The Executive Director makes the recommendation based on the employee job description. Appropriate compensation for all employees shall be determined on the basis of comparability to prevailing rates paid by other public agencies in the locality, i.e. the Town of Newton or county government and/or such local public bodies as other public housing authorities, public schools, public hospitals, or other institutions supported by public funds.

Explain the Operating Subsidy Variance. – Increase in operating subsidy was caused by an increase in HUD funding percentage and an increase in the utilities cost from the prior year that will be reflected in the 2017 budget.

Explain increase in Health Benefits – The Authority is covered under the State plan and the rates increased about 14%.



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

For the Period January 1, 2017 to Newton Housing Authority December 31, 2017

Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Names of Other Public Entities where individual is an Employee or Member of the Governing Body (1) See note below	Average Hours per Week Dedicated to Other Public Entities Listed in Column O in Column O	Reportable Compensation from Other Public Entities (W-2/ 1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, etc.)	Total Compensation from Authority	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Former Highest Compensated Employee	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)							
1 K. IOZZI	E.D.	37.5						\$ 118,389						\$ 118,389	\$ 118,389	
2 J. WRIGHT	BOOKKEEPER	25	X					48,936						48,936	48,936	
3 N. COOPER	TENANT SERVICES	8	X					3,200						3,200	3,200	
4 HEIRRET	TENANT SERVICES	16						6,000						6,000	6,000	
5 Mike .B	Maint super	15						26,601						26,601	26,601	
6 Glenn C.	BMW	5						5,075						5,075	5,075	
7 Kris K.	BMW	12						22,168						22,168	22,168	
8 X. Izquierdo	Chairperson		X					0						0	0	
9 H. Carr	Vice Chair		X					0						0	0	
10 H. Fellner	Res Comm		X					0						0	0	
11 W. Nannery	Comm		X					0						0	0	
12 C. Leonardo	Comm		X					0						0	0	
13 M. Fiedorczyk	Comm		X					0						0	0	
14								0						0	0	
15								0						0	0	
Total:								\$ 230,369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,369	\$ 379,069	
												\$ 97,100	\$ 51,600	\$ 379,069		

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

# Schedule of Health Benefits - Detailed Cost Analysis

Newton Housing Authority  
 For the Period January 1, 2017 to December 31, 2017

	# of Covered Members (Medical & Rx)		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 Prior Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Current Year	Proposed Budget	Current Year						
<b>Active Employees - Health Benefits - Annual Cost</b>										
Single Coverage					\$			\$		#DIV/0!
Parent & Child										#DIV/0!
Employee & Spouse (or Partner)										#DIV/0!
Family	1		28,911		28,911	1	27,360	27,360	1,551	5.7%
Employee Cost Sharing Contribution (enter as negative - )										#DIV/0!
Subtotal	1		28,911		28,911	1	27,360	27,360	1,551	5.7%
<b>Commissioners - Health Benefits - Annual Cost</b>										
Single Coverage										#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				#DIV/0!
<b>Retirees - Health Benefits - Annual Cost</b>										
Single Coverage										#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				#DIV/0!
<b>GRAND TOTAL</b>	<b>1</b>		<b>28,911</b>		<b>28,911</b>	<b>1</b>	<b>27,360</b>	<b>27,360</b>	<b>1,551</b>	<b>5.7%</b>

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)  YES  No  
 Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)  YES  No

**Note: Remember to Enter an amount in rows for Employee Cost Sharing**

# Schedule of Accumulated Liability for Compensated Absences

Newton Housing Authority  
 For the Period January 1, 2017 to December 31, 2017

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
K IOZZI	20	\$ 10,110			X
JANET WRIGHT	50	9,870			X
BERTALAN	2	218			X
ALI	2	195			X
<b>Total liability for accumulated compensated absences at beginning of current year</b>		<b>\$ 20,393</b>			

**The total Amount Should agree to most recently issued audit report for the Authority**

# Schedule of Shared Service Agreements

Newton Housing Authority

For the Period

January 1, 2017

to

December 31, 2017

*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
NONE						

If No Shared Services X this Box

**2017 HOUSING AUTHORITY BUDGET**

**Financial Schedules Section**

# SUMMARY

For the Period **Newton Housing Authority** to **December 31, 2017**  
**January 1, 2017**

	<b>FY 2017 Proposed Budget</b>				<b>FY 2016 Adopted Budget</b>		<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>
	<b>Public Housing Management</b>	<b>Section 8</b>	<b>Housing Voucher</b>	<b>Other Programs</b>	<b>Total All Operations</b>	<b>Total All Operations</b>		
<b>REVENUES</b>								
Total Operating Revenues	\$ 681,585	\$ -	\$ -	\$ -	\$ 681,585	\$ 265,091	\$ 416,494	157.1%
Total Non-Operating Revenues	26	-	-	26	50	(24)	(24)	-48.0%
Total Anticipated Revenues	681,611	-	-	681,611	265,141	416,470	416,470	157.1%
<b>APPROPRIATIONS</b>								
Total Administration	312,811	-	-	312,811	320,812	(8,001)	(8,001)	-2.5%
Total Cost of Providing Services	364,665	-	-	364,665	372,143	(7,478)	(7,478)	-2.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	677,476	-	-	677,476	692,955	(15,479)	(15,479)	-2.2%
Total Interest Payments on Debt	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	677,476	-	-	677,476	692,955	(15,479)	(15,479)	-2.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	677,476	-	-	677,476	692,955	(15,479)	(15,479)	-2.2%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	<b>\$ 4,135</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,135</b>	<b>\$ (427,814)</b>	<b>\$ 431,949</b>	<b>\$ 431,949</b>	<b>-101.0%</b>

# Revenue Schedule

## Newton Housing Authority

For the Period January 1, 2017 to December 31, 2017

	<b>FY 2017 Proposed Budget</b>				<b>FY 2016 Adopted Budget</b>			<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	Proposed vs. Adopted	All Operations Adopted
									\$
<b>OPERATING REVENUES</b>									
<i>Rental Fees</i>									
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -		#DIV/0!
Dwelling Rental	449810				449,810	413,692	36,118		8.7%
Excess Utilities	23870				23,870	19,200	4,670		24.3%
Non-Dwelling Rental					-	-	-		#DIV/0!
HUD Operating Subsidy					-	-	-		#DIV/0!
New Construction - Acc Section 8					-	-	-		#DIV/0!
Voucher - Acc Housing Voucher					-	-	-		#DIV/0!
<b>Total Rental Fees</b>	<b>473,680</b>	-	-	-	<b>473,680</b>	<b>432,892</b>	<b>40,788</b>		<b>9.4%</b>
<i>Other Operating Revenues (List)</i>									
OPERATING SUBSIDY	147965				147,965	199,294	(51,329)		-25.8%
CFP SUBSIDY	20000				20,000	20,000	-		0.0%
TENANT SERVICES	39940				39,940	45,797	(5,857)		-12.8%
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
Type in (Grant, Other Rev)					-	-	-		#DIV/0!
<b>Total Other Revenue</b>	<b>207,905</b>	-	-	-	<b>207,905</b>	<b>265,091</b>	<b>(57,186)</b>		<b>-21.6%</b>
<b>Total Operating Revenues</b>	<b>681,585</b>	-	-	-	<b>681,585</b>	<b>697,983</b>	<b>(16,398)</b>		<b>-2.3%</b>
<b>NON-OPERATING REVENUES</b>									
<i>Other Non-Operating Revenues (List)</i>									
Type in					-	-	-		#DIV/0!
Type in					-	-	-		#DIV/0!
Type in					-	-	-		#DIV/0!
Type in					-	-	-		#DIV/0!
Type in					-	-	-		#DIV/0!
<b>Total Other Non-Operating Revenue</b>	<b>-</b>	-	-	-	<b>-</b>	<b>-</b>	<b>-</b>		<b>#DIV/0!</b>
<i>Interest on Investments &amp; Deposits (List)</i>									
Interest Earned	26				26	50	(24)		-48.0%
Penalties					-	-	-		#DIV/0!
Other					-	-	-		#DIV/0!
<b>Total Interest</b>	<b>26</b>	-	-	-	<b>26</b>	<b>50</b>	<b>(24)</b>		<b>-48.0%</b>
<b>Total Non-Operating Revenues</b>	<b>26</b>	-	-	-	<b>26</b>	<b>50</b>	<b>(24)</b>		<b>-48.0%</b>
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 681,611</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 681,611</b>	<b>\$ 698,033</b>	<b>\$ (16,422)</b>		<b>-2.4%</b>

# Prior Year Adopted Revenue Schedule

## Newton Housing Authority

### FY 2016 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	413,692				413,692
Excess Utilities	19,200				19,200
Non-Dwelling Rental					-
HUD Operating Subsidy					-
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	432,892	-	-	-	432,892
<i>Other Revenue (List)</i>					
OPERATING SUBSIDY	199294				199,294
CFP SUBSIDY	20000				20,000
TENANT SERVICES	45797				45,797
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Total Other Revenue	265,091	-	-	-	265,091
Total Operating Revenues	697,983	-	-	-	697,983
<b>NON-OPERATING REVENUES</b>					
<i>Other Non-Operating Revenues (List)</i>					
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Total Other Non-Operating Revenues	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>					
Interest Earned	50				50
Penalties					-
Other					-
Total Interest	50	-	-	-	50
Total Non-Operating Revenues	50	-	-	-	50
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 698,033</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 698,033</b>



# Appropriations Schedule

## Newton Housing Authority

For the Period January 1, 2017 to December 31, 2017

	<b>FY 2017 Proposed Budget</b>				<b>FY 2016 Adopted Budget</b>		<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
						All Operations	All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>								
<i>Administration</i>								
Salary & Wages	167,325				\$ 167,325	\$ 163,877	\$ 3,448	2.1%
Fringe Benefits	75,296				75,296	73,745	1,551	2.1%
Legal	7,000				7,000	15,000	(8,000)	-53.3%
Staff Training	5,000				5,000	5,000	-	0.0%
Travel	3,750				3,750	6,750	(3,000)	-44.4%
Accounting Fees	14,490				14,490	14,490	-	0.0%
Auditing Fees	8,500				8,500	8,500	-	0.0%
Miscellaneous Administration*	31,450				31,450	33,450	(2,000)	-6.0%
Total Administration	312,811	-	-	-	312,811	320,812	(8,001)	-2.5%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services	9,200				9,200	9,200	-	0.0%
Salary & Wages - Maintenance & Operation	32,306				32,306	32,306	-	0.0%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	21,537				21,537	21,537	-	0.0%
Fringe Benefits	28,370				28,370	28,370	-	0.0%
Tenant Services	6,700				6,700	5,550	1,150	20.7%
Utilities	131,482				131,482	128,070	3,412	2.7%
Maintenance & Operation	56,870				56,870	75,870	(19,000)	-25.0%
Protective Services	3,800				3,800	3,800	-	0.0%
Insurance	42,800				42,800	39,580	3,220	8.1%
Payment in Lieu of Taxes (PILOT)	31,100				31,100	27,360	3,740	13.7%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	500				500	500	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents					-	-	-	#DIV/0!
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	364,665	-	-	-	364,665	372,143	(7,478)	-2.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	677,476	-	-	-	677,476	692,955	(15,479)	-2.2%
<b>NON-OPERATING APPROPRIATIONS</b>								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#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>	677,476	-	-	-	677,476	692,955	(15,479)	-2.2%
<b>ACCUMULATED DEFICIT</b>					-	-	-	#DIV/0!
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	677,476	-	-	-	677,476	692,955	(15,479)	-2.2%
<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>	\$ 677,476	\$ -	\$ -	\$ -	\$ 677,476	\$ 692,955	\$ (15,479)	-2.2%

\* 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      \$ 33,873.80      \$ -      \$ -      \$ -      \$ -      \$ 33,873.80

# Prior Year Adopted Appropriations Schedule

## Newton Housing Authority

### FY 2016 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
<b>OPERATING APPROPRIATIONS</b>					
<i>Administration</i>					
Salary & Wages	\$ 163,877				\$ 163,877
Fringe Benefits	73,745				73,745
Legal	15,000				15,000
Staff Training	5,000				5,000
Travel	6,750				6,750
Accounting Fees	14,490				14,490
Auditing Fees	8,500				8,500
Miscellaneous Administration*	33,450				33,450
Total Administration	320,812	-	-	-	320,812
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	9,200				9,200
Salary & Wages - Maintenance & Operation	32,306				32,306
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	21,537				21,537
Fringe Benefits	28,370				28,370
Tenant Services	5,550				5,550
Utilities	128,070				128,070
Maintenance & Operation	75,870				75,870
Protective Services	3,800				3,800
Insurance	39,580				39,580
Payment in Lieu of Taxes (PILOT)	27,360				27,360
Terminal Leave Payments					-
Collection Losses	500				500
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	372,143	-	-	-	372,143
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Total Operating Appropriations	692,955	-	-	-	692,955
<b>NON-OPERATING APPROPRIATIONS</b>					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
<b>TOTAL APPROPRIATIONS</b>	692,955	-	-	-	692,955
<b>ACCUMULATED DEFICIT</b>					-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	692,955	-	-	-	692,955
<b>UNRESTRICTED NET POSITION UTILIZED</b>					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 692,955	\$ -	\$ -	\$ -	\$ 692,955

\* 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	\$ 34,647.75	\$ -	\$ -	\$ -	\$ 34,647.75
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# Debt Service Schedule - Principal

Newton Housing Authority

If Authority has no debt X this box

Type in Issue Name	<i>Fiscal Year Ending in</i>						Total Principal Outstanding		
	Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021		2022	Thereafter
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
<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.

Moody's			
Fitch			
Standard & Poors			
Bond Rating			
Year of Last Rating			

# Debt Service Schedule - Interest

Newton Housing Authority

If Authority has no debt X this box

	<i>Fiscal Year Ending in</i>					Thereafter	Total Interest Payments Outstanding
	Proposed Budget Year 2017	2018	2019	2020	2021		
Type in Issue Name							-
Type in Issue Name							-
Type in Issue Name							-
Type in Issue Name							-
<b>TOTAL INTEREST</b>	-	-	-	-	-	-	-
<b>LESS: HUD SUBSIDY</b>	-	-	-	-	-	-	-
<b>NET INTEREST</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

# Net Position Reconciliation

Newton Housing Authority

For the Period January 1, 2017

to December 31, 2017

## FY 2017 Proposed Budget

Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
\$ 4,909	\$ -	\$ -	\$ -	\$ 4,909
404,837				404,837
(399,928)				(399,928)
443,489				443,489

### TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- 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

- 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)	\$ 43,561	\$ -	\$ -	\$ -	\$ 43,561
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(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 \$ 33,874 \$ - \$ - \$ - \$ 33,874

(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.

NEWTON HOUSING AUTHORITY  
2017 BUDGET JUSTIFICATION

REVENUE	December-17	December-16	CHANGE	
<b>CFP OPERATING SUBSIDY</b>	\$ 20,000	\$ 20,000	\$ -	0%

These funds will be used for operating expenses.  
The reason for the use of CFP subsidy is to make up the shortfall in the 2016 and the projected 2017 HUD operating subsidy percentage.

REVENUE	December-17	December-16	CHANGE	
<b>Tenant Dwelling Rents</b>	\$ 449,810	\$ 413,692	\$ 36,118	9%

The reason for the increase - selecting tenants with a little more income to combat the shortfall in the operating subsidy

REVENUE	December-17	December-16	CHANGE	
<b>Excess Utilities</b>	\$ 23,870	\$ 19,200	\$ 4,670	24%

The tenants have elected to have electric heater and a/c units than the year before

REVENUE	December-17	December-16	CHANGE	
<b>OPERATING SUBSIDY</b>	\$ 147,965	\$ 199,294	\$ (51,329)	-26%

Due to a warmer winter and the increase in the tenants dwelling rents and excess utilities these factors had an effect on lowering the HUD operating subsidy

REVENUE	December-17	December-16	CHANGE	
<b>Tenant Services</b>	\$ 39,940	\$ 45,797	\$ (5,857)	-13%

Less tenants are using the inhouse laundry machines and snack machines that the Authority provides.

Expenses	December-17	December-16	CHANGE	
<b>Legal Services</b>	\$ 7,000	\$ 15,000	\$ (8,000)	-53%

The Authority eliminated the ongoing litigation with a contractor

Expenses	December-17	December-16	CHANGE	
<b>Maintenance</b>	\$ 56,870	\$ 75,870	\$ (19,000)	-25%

The Authority eliminated the cost of maintenance by using the CFP program for routine building maintenance repairs. The Building is in good shape