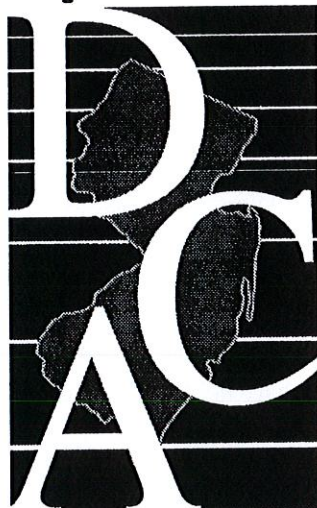


2013

Bridgeton

Housing Authority Budget

Department Of



**Community
Affairs**

Division Of Local Government Services

LOCAL GOVT SERVICES

2013 NOV 25 P 12:36

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LOCAL GOVT SERVICES
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2013

**BRIDGETON HOUSING
AUTHORITY BUDGET**

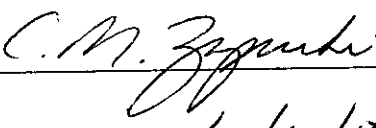
Fiscal Year: From October 1, 2013 To September 30, 2014

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.

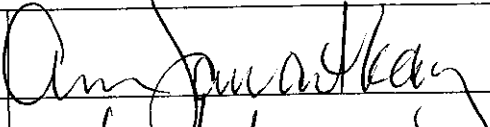
**State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services**

By:	
Date:	10/10/13

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:	2/12/14

PREPARER'S CERTIFICATION

of the

2013

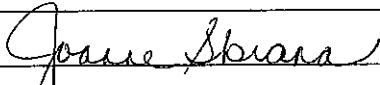
BRIDGETON

HOUSING AUTHORITY BUDGET

Fiscal Year: From October 1, 2013 To September 30, 2014

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 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 Supplemental Schedules required are completed and attached.

Preparer's Signature:			
Name:	Joanne Sbrana		
Title:	Executive Director		
Address:	110 E. Commerce Street Bridgeton, NJ 08302		
Phone Number:	856-451-4454	Fax Number:	856-451-0226
E-mail address	joanne.sbrana@bridgetonpha.org		

APPROVAL CERTIFICATION

of the

2013

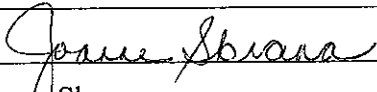
BRIDGETON

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the Bridgeton Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 25th day of July, 2013.

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.

Secretary's Signature:			
Name:	Joanne Sbrana		
Title:	Executive Director		
Address:	110 E. Commerce St. Bridgeton, NJ 08302		
Phone Number:	856-451-4454	Fax Number:	856-451-0226
E-mail address	joanne.sbrana@bridgetonpha.org		

HOUSING AUTHORITY INFORMATION SHEET

2013

Please complete the following information regarding this Housing Authority:

Name of Authority:	Bridgeton Housing Authority		
Address:	110 E. Commerce St.		
City, State, Zip:	Bridgeton	NJ	08302
Phone: (ext.)	856-451-4454 ext. 109	Fax:	856-451-0226

Preparer's Name:	Joanne Sbrana		
Preparer's Address:	110 E. Commerce St.		
City, State, Zip:	Bridgeton	NJ	08302
Phone: (ext.)	856-451-4454 ext. 109	Fax:	856-451-0226
E-mail:	joanne.sbrana@bridgetonpha.org		

Chief Executive Officer:	Joanne Sbrana		
Phone: (ext.)	856-451-4454 ext. 109	Fax:	856-451-0226
E-mail:	joanne.sbrana@bridgetonpha.org		

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

Name of Auditor:	Anthony Polcari		
Name of Firm:	Polcari & Co.		
Address:	2035 Hamburg Turnpike Unit H		
City, State, Zip:	Wayne	NJ	087470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	polcarico@optonline.net		

Membership of Board of Commissioners (Full Name)	Title
Iris Santiago	Chairperson
Marvin Thomas	Vice Chairperson
Tyrone Williams	Commissioner
Kathryn MacFarland	Commissioner
Gladys Lugardo-Hemple	Commissioner
Gloria Cortes	Commissioner
June Leek	Commissioner

2013

BRIDGETON HOUSING AUTHORITY BUDGET RESOLUTION

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

WHEREAS, the Annual Budget and Capital Budget for the Bridgeton Housing Authority for the fiscal year beginning October 1, 2013 and ending September 30, 2014 has been presented before the Members of the Housing Authority at its open public meeting of July 25, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$4,749,224, Total Appropriations, including any Accumulated Deficit if any, of \$4,684,096 and Total Fund Balance utilized of \$0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$560,715 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

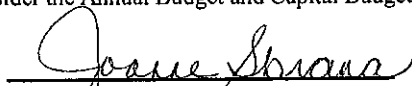
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the Members of the Bridgeton Housing Authority, at an open public meeting held on July 25, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Bridgeton Housing Authority for the fiscal year beginning October 1, 2013 and ending September 30, 2014 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 Bridgeton Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on October 24, 2013.



(Secretary's signature)

7/25/2013

(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Iris Santiago	✓			
Marvin Thomas				✓
Tyrone Williams	✓			
Kathryn MacFarland	✓			
Gladys Lugardo-Hemple	✓			
Gloria Cortes				✓
June Leek	✓			

2013
BRIDGETON
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

BUDGET MESSAGE

1. Complete a brief statement on the 2013 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

No significant increases or decreases.

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.

No impact

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

Same as previous years

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

6. Is the Authority required to implement project based budgeting and asset management under H.U.D. rules and regulations? If yes, has the Authority Board of Commissioners adopted a Project-based budget?

Yes

RESOLUTION NO. 1312
APPROVAL OF BUDGET FISCAL YEAR ENDING 9/30/2014

WHEREAS, the Annual Budget and the Capital Fund Budget Program for the Bridgeton Housing Authority for the fiscal year period beginning October 1 2013 and ending September 30, 2014 has been presented before the Board of Commissioners of the Housing Authority at its open public meeting of July 25, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenue of \$4,749,224, Total Appropriations, including any Accumulated Deficit if any, of \$4,684,096 and Total Fund Balance utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$560,715 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

WHEREAS, the schedule of rents, fees and other user 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

2013

HOUSING AUTHORITY BUDGET

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
---------------------------	--	-------------------	-----------------------------	---

TOTAL RENTAL FEES	*	A-1 *	\$4,329,934 *	\$4,408,760 *
OTHER OPERATING REVENUES	*	A-2 *		
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$4,329,934 *	\$4,408,760 *

NON-OPERATING REVENUES		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
-------------------------------	--	-------------------	-----------------------------	---

OPERATING GRANTS & ENTITLEMENTS	*	A-3 *		
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		
INTEREST ON INVESTMENTS	*	A-5 *	\$6,780 *	\$11,940 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$412,510 *	\$242,080 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$419,290 *	\$254,020 *

TOTAL ANTICIPATED REVENUES	*	R-3 *	\$4,749,224 *	\$4,662,780 *
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(R-1 + R-2)

2013

HOUSING AUTHORITY BUDGET

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION

		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-1 *	\$323,590 *	\$367,750 *
FRINGE BENEFITS	*	B-2 *	\$239,714 *	\$252,784 *
OTHER EXPENSES	*	B-3 *	\$508,370 *	\$100,450 *
TOTAL ADMINISTRATION	*	E-1 *	\$1,071,674 *	\$720,984 *

		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
--	--	------------	----------------------	------------------------------------

COST OF PROVIDING SERVICES

SALARY & WAGES	*	B-4 *	\$370,510 *	\$401,130 *
FRINGE BENEFITS	*	B-5 *	\$255,716 *	\$253,616 *
OTHER EXPENSES	*	B-6 *	\$2,986,196 *	\$3,170,730 *
TOTAL COST OF PROVIDING SERVICES	*	E-2 *	\$3,612,422 *	\$3,825,476 *
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1 *		
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3 *	\$4,684,096 *	\$4,546,460 *

2013

HOUSING AUTHORITY BUDGET

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.		<u> </u>	<u> </u>
NET INTEREST DEBT PAYMENTS	*	D-2 *	*	*
RETAINED EARNINGS	*	C-1 *	*	*
RETAINED EARNINGS - SECT 8	*	C-2 *	*	*
OTHER NON-OPERATING APPROPRIATIONS	*	C-3 *	*	*
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4 *	<u> </u>	<u> </u>
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4 *	<u> </u>	<u> </u>
ACCUMULATED DEFICIT	*	E-5 *	<u> </u>	<u> </u>
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6 *	<u> \$4,684,096 </u>	<u> \$4,546,460 </u>
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4 *	<u> </u>	<u> </u>
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7 *	<u> \$4,684,096 </u>	<u> \$4,546,460 </u>

2013

Bridgeton

(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2013

BRIDGETON

(Name)

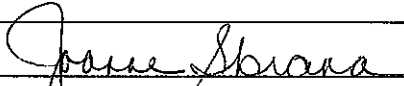
HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the Members of the Bridgeton Housing Authority, on the 25th day of July, 2013.

OR

It is further certified that the Members body of the _____ Housing Authority have elected NOT to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

Secretary's Signature:			
Name:	Joanne Sbrana		
Title:	Executive Director		
Address:	110 E. Commerce St. Bridgeton, NJ 08302		
Phone Number:	856-451-4454	Fax Number:	856-451-0226
E-mail address	joanne.sbrana@bridgetonpha.org		

2013

BRIDGETON

(Name)

**HOUSING AUTHORITY
CAPITAL BUDGET/PROGRAM**

FISCAL YEAR: FROM October 1, 2013 TO September 30, 2014

CAPITAL BUDGET/PROGRAM MESSAGE

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 spend 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 boards, governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the authority?
Yes, Public Hearing & resolution of public boards.
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, Capital plan based on five year plan filed & subject to review & approval by HUD. Hope VI based on Long Term study of units.
3. Has the authority prepared a long-term (10-20 years) infrastructure needs assessment?
See Above
4. Are any of the capital projects/project financings being undertaken in a community which 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.
No impact on rents
6. Has the project been reviewed and approved by HUD? Yes

2013

HOUSING AUTHORITY CAPITAL BUDGET

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A AMP 1	\$86,951				\$86,951
B AMP 2	\$473,764				\$473,764
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$560,715</u>				<u>\$560,715</u>

2013

HOUSING AUTHORITY CAPITAL PROGRAM

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
A AMP 1	\$774,655	\$86,951	\$204,451	\$154,901	\$184,451	\$143,901
B AMP 2	\$2,028,920	\$473,764	\$356,264	\$405,814	\$376,264	\$416,814
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	<u>\$2,803,575</u>	<u>\$560,715</u>	<u>\$560,715</u>	<u>\$560,715</u>	<u>\$560,715</u>	<u>\$560,715</u>

2013

HOUSING AUTHORITY CAPITAL PROGRAM

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2013 to Year 2017

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A AMP 1	\$774,655				\$774,655
B AMP 2	\$2,028,920				\$2,028,920
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$2,803,575</u>				<u>\$2,803,575</u>

2013
BRIDGETON
(Name)
HOUSING
AUTHORITY
SUPPLEMENTAL
SCHEDULES

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES

2013

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

==== OPERATING REVENUES ====

---RENTAL FEES---	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *					*
DWELLING RENTAL	* Line 70 *	\$1,161,870	\$1,161,870			*
EXCESS UTILITIES	* Line 80 *	\$52,490	\$52,490			*
NON-DWELLING RENTAL	* Line 90 *	\$156,360	\$156,360			*
HUD OPERATING SUBSIDY	* Line 690 *	\$1,509,890	\$1,509,890			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$1,449,324			\$1,449,324	*
TOTAL RENTAL FEES	* A-1 *	\$4,329,934	\$2,880,610		\$1,449,324	*

---OTHER OPERATING REVENUES---

		TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
LIST IN DETAIL:						
(1)	* *					*
(2)	* *					*
(3)	* *					*
(4)	* *					*
(5)	* *					*
TOTAL OTHER OPERATING REVENUES	* A-2 *					*

2013

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

===== NON-OPERATING REVENUES =====

**----GRANTS &----
----ENTITLEMENTS----**

			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>	
LIST IN DETAIL:								
(1)	*	*						*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL GRANTS & ENTITLEMENTS	*	A-3	*					*

**----LOCAL SUBSIDIES----
----& DONATIONS----**

			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>	
LIST IN DETAIL:								
(1)	*	*						*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL SUBSIDIES & DONATIONS	*	A-4	*					*

2013

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

==== NON-OPERATING REVENUES ====

**---INTEREST ON INVESTMENTS---
---AND DEPOSITS---**

			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>	
INVESTMENTS	*	*	\$6,780	\$5,900		\$880		*
SECURITY DEPOSITS	*	*						*
PENALTIES	*	*						*
OTHER INVESTMENTS	*	*						*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *	<u>\$6,780</u>	<u>\$5,900</u>		<u>\$880</u>		*

---OTHER NON-OPERATING REVENUES---

			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>	
LIST IN DETAIL:								
(1)	*	*	\$412,510	\$411,540		\$970		*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	<u>\$412,510</u>	<u>\$411,540</u>		<u>\$970</u>		*

2013
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES
Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

===== OPERATING APPROPRIATIONS =====

ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1	\$323,590	\$275,870		\$47,720	*
Fringe Benefits	*	B-2	\$239,714	\$220,024		\$19,690	*
Other Expenses	*	B-3	\$508,370	\$466,990		\$41,380	*
TOTAL ADMINISTRATION	*	E-1	\$1,071,674	\$962,884		\$108,790	

COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*	\$71,750	\$71,750			*
Maintenance & Operation	*	*	\$248,870	\$248,870			*
Protective Services	*	*					*
Utility Labor	*	*	\$49,890	\$49,890			*
Total Salaries & Wages	*	B-4	\$370,510	\$370,510			*
Fringe Benefits	*	B-5	\$255,716	\$255,716			*
Other Expenses							
Tenant Services	*	*	\$1,790	\$1,790			*
Utilities	*	*	\$810,190	\$810,190			*
Maintenance & Operation							
Materials & Contract Cost	*	*	\$252,150	\$252,150			*
Protective Services							
Materials & Contract Cost	*	*					*
Insurance	*	*	\$177,210	\$177,210			*
P.I.L.O.T	*	*	\$37,980	\$37,980			*
Terminal Leave Payments	*	*					*
Collection Losses	*	*					*
Other General Expense	*	*					*
Rents	*	*	\$1,702,786	\$379,030		\$1,323,756	*
Extraordinary Maintenance	*	*	\$4,090	\$4,090			*
Replacement of Non-Expendible Equip	*	*					*
Property Betterment/Additions	*	*					*
Other Costs	*	*					*
Total Other Expenses	*	B-6	\$2,986,196	\$1,662,440		\$1,323,756	*
TOTAL COST OF PROVIDING SERVICES	*	*	\$3,612,422	\$2,288,666		\$1,323,756	*

2013
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---	CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		
AUTHORITY BONDS	* P-2 *		
CAPITAL LEASES	* P-3 *		
INTERGOVERNMENTAL LOANS	* P-4 *		
OTHER BONDS OR NOTES	* P-5 *		
TOTAL PRINCIPAL DEBT PAYMENTS	* *		
LESS: HUD SUBSIDY	* P-6 *		
NET PRINCIPAL DEBT PAYMENTS	* D-1 *		

---INTEREST PAYMENTS---	CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		
AUTHORITY BONDS	* I-2 *		
CAPITAL LEASES	* I-3 *		
INTERGOVERNMENTAL LOANS	* I-4 *		
OTHER BONDS OR NOTES	* I-5 *		
TOTAL INTEREST DEBT PAYMENTS	* *		
LESS: HUD SUBSIDY	* I-6 *		
NET INTEREST DEBT PAYMENTS	* D-2 *		

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS					
	2012	2013	2014	2015	2016	2017
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRIN. DEBT PAYMNTS	*	*	*	*	*	*
Less: HUD Subsidy P-6	*	*	*	*	*	*
NET PRIN. DEBT PAYMNTS D-1	*	*	*	*	*	*

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014
 5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	2012	2013	2014	2015	2016	2017
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INT. DEBT PAYMENTS	*	*	*	*	*	*
Less: HUD Subsidy I-6	*	*	*	*	*	*
NET INT. DEBT PAYMNTS D-2	*	*	*	*	*	*

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Bridgeton Housing Authority

FISCAL YEAR: October 1, 2013 To September 30, 2014

====RETAINED EARNINGS====

	<u>CROSS REF.</u>	<u>2013 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE OCTOBER 1ST, 2012	* AUDIT *	\$565,925 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	_____ *
(3) PROPOSED BALANCE AVAILABLE	* *	\$565,925 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	_____ *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$565,925 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	_____ *
(7) UTILIZED IN PROPOSED BUDGET	* *	_____ *
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	_____ *
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$565,925 *

====RESTRICTED NET ASSETS====

	<u>CROSS REF.</u>	<u>2013 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE OCTOBER 1ST, 2012	* AUDIT *	\$6,790,718 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	_____ *
(3) PROPOSED BALANCE AVAILABLE	* *	\$6,790,718 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	_____ *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$6,790,718 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	_____ *
(7) UTILIZED IN PROPOSED BUDGET	* *	_____ *
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* *	_____ *
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$6,790,718 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 Bridgeton Housing Authority
 Fiscal Year 2013
 Fiscal Period: From October 1, 2013 to September 30, 2014

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Homebuyers Monthly Payments For							
10	7710	Operating Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
20	7712	Earned Home Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
30	7714	Non-routine Maintenance Res.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
40	Total	Break Even Amount	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
50	7716	Excess (Deficit)	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
60	7790	Homebuyers Monthly Pay.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
Operating Receipts							
65	2210	Section 8/Voucher Payments	* \$ 1,449,324	* \$ -	* \$ -	* \$ 1,449,324	* \$ -
70	3110	Dwelling Rental	* \$ 1,161,870	* \$ 1,161,870	* \$ -	* \$ -	* \$ -
80	3120	Excess Utilities	* \$ 52,490	* \$ 52,490	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ 156,360	* \$ 156,360	* \$ -	* \$ -	* \$ -
100	Total	Rental Income	* \$ 2,820,044	* \$ 1,370,720	* \$ -	* \$ 1,449,324	* \$ -
110	3610	Interest Income	* \$ 6,780	* \$ 5,900	* \$ -	* \$ 880	* \$ -
120	3690	Other Income	* \$ 412,510	* \$ 411,540	* \$ -	* \$ 970	* \$ -
130	Total	Operating Income	* \$ 3,239,334	* \$ 1,788,160	* \$ -	* \$ 1,451,174	* \$ -
135	-	Grant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
137	Total	Operating Income(Inc. grants)	\$ 3,239,334	* \$ 1,788,160	* \$ -	* \$ 1,451,174	* \$ -
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 323,590	* \$ 275,870	* \$ -	* \$ 47,720	* \$ -
150	4130	Legal	* \$ 19,840	* \$ 18,400	* \$ -	* \$ 1,440	* \$ -
160	4140	Staff Training	* \$ 4,500	* \$ 4,500	* \$ -	* \$ -	* \$ -
170	4150	Travel	* \$ 5,110	* \$ 5,110	* \$ -	* \$ -	* \$ -
180	4170	Accounting Fees	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
190	4171	Auditing Fees	* \$ 11,800	* \$ 9,800	* \$ -	* \$ 2,000	* \$ -
200	4190	Other Admin. Expenses	* \$ 467,120	* \$ 429,180	* \$ -	* \$ 37,940	* \$ -
210	Total	Administrative Expense	* \$ 831,960	* \$ 742,860	* \$ -	* \$ 89,100	* \$ -
Tenant Services							
220	4210	Salaries	* \$ 71,750	* \$ 71,750	* \$ -	* \$ -	* \$ -
230	4220	Recreation, Public. & Other	* \$ 1,790	* \$ 1,790	* \$ -	* \$ -	* \$ -
240	4230	Contract Cost	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
250	Total	Tenant Service Expense	* \$ 73,540	* \$ 73,540	* \$ -	* \$ -	* \$ -
Utilities							
260	4310	Water	* \$ 52,880	* \$ 52,880	* \$ -	* \$ -	* \$ -
270	4320	Electricity	* \$ 273,370	* \$ 273,370	* \$ -	* \$ -	* \$ -
280	4330	Gas	* \$ 307,230	* \$ 307,230	* \$ -	* \$ -	* \$ -
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ 49,890	* \$ 49,890	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ 176,710	* \$ 176,710	* \$ -	* \$ -	* \$ -
320	Total	Utilities Expense	* \$ 860,080	* \$ 860,080	* \$ -	* \$ -	* \$ -
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 248,870	* \$ 248,870	* \$ -	* \$ -	* \$ -
340	4420	Materials	* \$ 90,580	* \$ 90,580	* \$ -	* \$ -	* \$ -
350	4430	Contract Cost	* \$ 161,570	* \$ 161,570	* \$ -	* \$ -	* \$ -
360	Total	Ordinary Maint & Oper. Expense	* \$ 501,020	* \$ 501,020	* \$ -	* \$ -	* \$ -

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 Bridgeton Housing Authority
 Fiscal Period: From October 1, 2013 to September 30, 2014

OPERATING BUDGET

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget	
Protective Services								
370	4460	Labor	\$ -	\$ -	\$ -	\$ -	\$ -	
380	4470	Materials	\$ -	\$ -	\$ -	\$ -	\$ -	
390	4480	Contract Cost	\$ -	\$ -	\$ -	\$ -	\$ -	
400		Total Protective Services Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
General Expense								
410	4510	Insurance	\$ 177,210	\$ 177,210	\$ -	\$ -	\$ -	
420	4520	Payment in Lieu of Taxes	\$ 37,980	\$ 37,980	\$ -	\$ -	\$ -	
430	4530	Terminal Leave Payments	\$ -	\$ -	\$ -	\$ -	\$ -	
440	4540	Employee Benefits	\$ 495,430	\$ 475,740	\$ -	\$ 19,690	\$ -	
450	4570	Collection Losses	\$ -	\$ -	\$ -	\$ -	\$ -	
460	4590	Other General Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
470		Total General Expense	\$ 710,620	\$ 690,930	\$ -	\$ 19,690	\$ -	
480		Total Sum of Routine Expenses	\$ 2,977,220	\$ 2,868,430	\$ -	\$ 108,790	\$ -	
Rent for Leased Dwellings								
490	4710	Rents to Owners	\$ 379,030	\$ 379,030	\$ -	\$ -	\$ -	
495	4715	Sect. 8/Housing Voucher Payments	\$ 1,323,756	\$ -	\$ -	\$ 1,323,756	\$ -	
500		Total Operating Expense	\$ 4,680,006	\$ 3,247,460	\$ -	\$ 1,432,546	\$ -	
Nonroutine Expenditures								
510	4610	Extraordinary Maintenance	\$ 4,090	\$ 4,090	\$ -	\$ -	\$ -	
520	7520	Replace. of Nonexpendable Equip.	\$ -	\$ -	\$ -	\$ -	\$ -	
530	7540	Property Betterment & Additions	\$ -	\$ -	\$ -	\$ -	\$ -	
540		Total Nonroutine Expenditures	\$ 4,090	\$ 4,090	\$ -	\$ -	\$ -	
550		Total Operating Expenditures	\$ 4,684,096	\$ 3,251,550	\$ -	\$ 1,432,546	\$ -	
Prior Period Adjustments								
560	6010	Prior Period Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Expenditures								
570		Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	
580		Total Operating Expenditures	\$ 4,684,096	\$ 3,251,550	\$ -	\$ 1,432,546	\$ -	
590		Residual Receipts	\$ (1,444,762)	\$ (1,463,390)	\$ -	\$ 18,628	\$ -	
HUD Contributions								
600	8010	Basic Annual Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	
610	8011	Prior Year Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	
620		Total Basic Annual Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	
630	8020	Contribution Earned	\$ 1,509,890	\$ 1,509,890	\$ -	\$ -	\$ -	
640		Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	
650		Other	\$ -	\$ -	\$ -	\$ -	\$ -	
660		Other	\$ -	\$ -	\$ -	\$ -	\$ -	
670		Total Year End Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	
680	8020	Total Operating Subsidy - Current	\$ 1,509,890	\$ 1,509,890	\$ -	\$ -	\$ -	
690		Total HUD Contributions	\$ 1,509,890	\$ 1,509,890	\$ -	\$ -	\$ -	
700		Residual Receipts	\$ 65,128	\$ 46,500	\$ -	\$ 18,628	\$ -	

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS**

Fiscal Period: From October 1, 2013 to September 30, 2014

Bridgeton Housing Authority

PROJECT NO.	NJ 049	Number of Units			153		
		NO. OF UNIT MONTHS			1,836		
PART I	(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6 0BR						
	7 1BR						
	8 2BR	153	\$721		\$721	1,836	\$1,323,756
	9 3BR						
	10 4BR						
	11						
	12				SUBTOTAL		<u>\$1,323,756</u>
	13						
	14				VACANCY FACTOR		<u> </u>
	15 TOTAL						<u>\$1,323,756</u>

PART II	UMA'S	ADM. FEE	PRODUCT	%		ADMIN. FEE
ADMIN. FEE	(a)	(b)	(c)	(d)		(e)
	16 1,836	\$82.40	\$151,286	83.00%		\$125,568
	17					<u> </u>
TOTAL	18 <u>1,836</u>					<u>\$125,568</u>

PART III	# OF FAMILIES	FEE PER FAMILY	
HARD TO HOUSE FEE	19	\$75	<u> </u>

PART IV		PHA ESTIMATES	HUD MODIFICATIONS
ADMINISTRATIVE EXPENSES		(a)	(b)
	20 SALARIES	\$47,720	
	21 EMPL. BEN.	\$19,690	
	22 LEGAL	\$1,440	
	23 TRAVEL		
	24 SUNDRY	\$37,940	
	25 OFFICE RENT		
	26 ACCT. FEE	\$2,000	
	27 TOTAL ADMIN. EXPENSES	\$108,790	

NON-EXPENDABLE EQUIPMENT EXPENSES	
	28 OFFICE EQUIPMENT
	29 OFFICE FURNISHINGS
	30 AUTOMOTIVE
	31 OTHER
	32 TOTAL NON-EXPENDABLE EQUIP.

GENERAL EXPENSES	
	33 MAINT. & OPER.
	34 INSURANCE
	35 SUNDRY
	36 TOTAL GENERAL EXPENSE

TOTAL PRELIMINARY EXPENSES	
	37 SUM OF LINES 27,32,AND 36

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS
Bridgeton Housing Authority**

PROJECT NO.	NJ 049	NO. OF DWELLING UNITS	153
		NO. OF UNIT MONTHS	1,836

11	MAXIMUM ANNUAL CONTRIBUTIONS	\$1,449,324
12	PRORATA MAXIMUM ANNUAL CONTRIBUTION	<u> </u>
13	FISCAL YEAR TOTAL	<u>\$1,449,324</u>
14	PROJECT ACCOUNT BALANCE	<u> </u>
15	TOTAL ANNUAL CONTRIBUTIONS	<u>\$1,449,324</u>

ACC	EXPIR. DATE	
NJ# 049 HAP		\$1,323,756
NJ# 049 Admin Fee		\$125,568
NJ#	date	
NJ#	date	
NJ#	date	
TOTAL ACC		<u>\$1,449,324</u>

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS
Bridgeton Housing Authority

PROJECT NO.

NJ 049

NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

153
1,836

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$1,323,756
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$125,568
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	\$2,000
20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	
21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	
22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	
23	CARRYOVER OF NON-EXPENDABLE EXPENSE	<u> </u>
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$1,451,324</u>
25	DEFICIT AT END OF CURRENT FISCAL YEAR	<u> </u>
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$1,451,324</u>
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	<u>(\$2,000)</u>
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	<u>(\$2,000)</u>
	ANNUAL CONTRIBUTIONS APPROVED	
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	<u>\$1,451,324</u>
	SOURCE OF TOTAL CONTRIBUTIONS	
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	<u>\$1,449,324</u>
30b	PROJECT ACCOUNT	<u>\$2,000</u>

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
HOUSING VOUCHER ASSISTANCE PAYMENTS
Bridgeton Housing Authority**

ATTACHMENT I

PROJECT NO.	NJ 049	NO. OF DWELLING UNITS	153
		NO. OF UNIT MONTHS	1,836

# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT

12 PRELIMINARY ADMIN. & GEN. EXPENSE	
13 ESTIMATED HOUSING ASSISTANCE PAYMENTS	\$1,323,756
14 ESTIMATED ONGOING ADMIN. FEE	\$125,568
15 ESTIMATED HARD TO HOUSE FEE	
16 INDEPENDENT PUBLIC ACCT. FEE	<u>\$2,000</u>
17 TOTAL FUNDS REQUIRED	\$1,451,324
18 PAYMENTS PREVIOUSLY APPROVED	
19 ADJUSTMENT TO REQUISITION	
20 TOTAL PAYMENT REQUIREMENT	<u>\$1,451,324</u>

21 EQUAL INSTALLMENTS	UNEQUAL INSTALLMENTS					
22 INSTALLMENTS	1	2	3	4	5	6
	\$120,944	\$120,944	\$120,944	\$120,944	\$120,944	\$120,944
	7	8	9	10	11	12
	\$120,944	\$120,944	\$120,944	\$120,944	\$120,944	\$120,944

22a TOTAL \$1,451,324