

HOUSING AUTHORITY OF THE CITY OF STUART, FLORIDA

RESOLUTION 2019-02

RESOLUTION APPROVING THE OPERATING BUDGET FOR THE
CONVENTIONAL HOUSING PROGRAM FOR FISCAL YEAR
APRIL 1, 2019 - MARCH 31, 2020

WHEREAS, the Housing Authority of the City of Stuart, Florida (SHA) submits an Operating Budget, as attached hereto, in order to provide effective management of the financial, physical and management performance of its Conventional Housing Program; and

WHEREAS, the proposed expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income families; and

WHEREAS, the financial plan is reasonable in that it indicates a course of funding adequate to cover all proposed expenditures consistent with 24 CFR Section 85.20; and

WHEREAS, all proposed charges and expenditures are consistent with provisions of law and the Annual Contributions Contract; and

WHEREAS, records will be maintained which adequately identify the source and application of funds provided; and

NOW, THEREFORE BE IT RESOLVED THAT the SHA Board of Commissioners hereby approves the Operating Budget for its Conventional Housing Program for Fiscal Year April 1, 2019 - March 31, 2020, as attached hereto, on the 26th (Day) of February (Month), 2019 (Year).

Commissioner Masley moved its adoption which was seconded by Commissioner Clark. Upon roll call the Ayes and Nays were as follows:

"Ayes": 5

"Nays": 0

Deborah Layton 2/26/19
Chairperson Date

Judith Hanover 2-26-19
Secretary-Treasurer Date

PHA Board Resolution
Approving Operating Budget

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing -
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026
(exp. 07/31/2019)

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This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Housing Authority of the City of Stuart, Florida

PHA Code: FL045

PHA Fiscal Year Beginning: April 1, 2019

Board Resolution Number: 2019-02

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

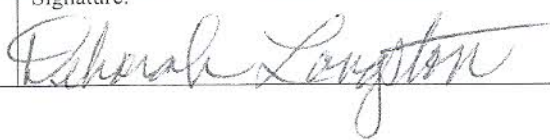
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|-------------------------------------|--|------------|
| <input checked="" type="checkbox"/> | Operating Budget approved by Board resolution on: | 02/26/2019 |
| <input checked="" type="checkbox"/> | Operating Budget submitted to HUD, if applicable, on: | 02/26/2019 |
| <input type="checkbox"/> | Operating Budget revision approved by Board resolution on: | |
| <input type="checkbox"/> | Operating Budget revision submitted to HUD, if applicable, on: | |

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name: Deborah Langston	Signature: 	Date: 02/26/2019
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**STUART HOUSING AUTHORITY
CONVENTIONAL HOUSING PROGRAM
BUDGET
FYE 3/31/2020**

ACCOUNT	DESCRIPTION	2020 PROPOSED BUDGET
Revenue		
Rental Income		
3110	Dwelling Rental	\$ 252,000.00
3120	Excess Utilities	\$ -
3190	Non-dwelling Rental	\$ -
	Total	\$ 252,000.00
Other Income		
3610	Interest on Investments	\$ 750.00
3690	Other Income	\$ 6,000.00
	Total	\$ 6,750.00
HUD Contributions		
	Transfer from Prior Year Reserve	\$ -
	Transfer from CFP	\$ 52,150.00
8020	Operating Subsidy	\$ 240,000.00
	Total	\$ 292,150.00
TOTAL REVENUE		\$ 550,900.00
Expenses		
Administrative		
4110	Administrative Salaries	\$ 33,100.00
4540	Administrative Benefits	\$ 14,500.00
4130	Legal	\$ 6,000.00
4140	Staff Training	\$ 3,000.00
4150	Travel	\$ 5,000.00
4170	Accounting	\$ 23,500.00
4171	Audit	\$ 9,900.00
4190	Sundry	\$ 50,000.00
4195	Outside Management Fee	\$ 84,600.00
	Total	\$ 229,600.00
Resident Services		
4210	Salaries	\$ -
4220	Sundry	\$ 500.00
4230	Contract Costs	\$ -
	Total	\$ 500.00
Utilities		
4310	Water & Sewer	\$ 29,500.00
4320	Electric	\$ 5,000.00
4330	Gas	\$ -
4390	Other	\$ 31,000.00
	Total	\$ 65,500.00

**STUART HOUSING AUTHORITY
CONVENTIONAL HOUSING PROGRAM
BUDGET
FYE 3/31/2020**

ACCOUNT	DESCRIPTION	2020 PROPOSED BUDGET
	Ordinary Maintenance	
4410	Labor	\$ 36,000.00
4420	Materials	\$ 26,000.00
4430	Contract Costs	\$ 77,000.00
4431	Trash	\$ 17,000.00
4410	Labor - OT	\$ 14,400.00
	Total	<u>\$ 170,400.00</u>
	Protective Services	
4460	Labor	\$ -
4470	Materials	\$ -
4480	Contract Costs	\$ 1,800.00
	Totals	<u>\$ 1,800.00</u>
	General	
4510	Insurance	\$ 22,000.00
4520	PILOT	\$ 19,000.00
4530	Terminal Leave Pmts	\$ -
4540	Employee Benefits	\$ 12,500.00
4570	Collection Losses	\$ 3,600.00
4590	Other	\$ 6,000.00
	Total	<u>\$ 63,100.00</u>
	Total Routine Expenses	<u>\$ 530,900.00</u>
	Capital Expenditures	
7520	Replacements	\$ 20,000.00
7540	Property Betterments/Additions	\$ -
	Total	<u>\$ 20,000.00</u>
	Total Expenses	<u>\$ 550,900.00</u>
	Net Income (Loss)	<u>\$ 0.00</u>