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.12/31/2012)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income 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: **Niceville Housing Authority** PHA Code: **FL052**

PHA Fiscal Year Beginning: **10-01-2014** Board Resolution Number: 2016-3

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

☐ Operating Budget approved by Board resolution on: 12-10-2015

☐ Operating Budget submitted to HUD, if applicable, on:

☒ Operating Budget revision approved by Board resolution on: Rev 1 2015

☐ 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:	Signature:	Date:
Katherine Dunn	Katherine Dunn	Dec 10 2015

Operating Budget

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

OMB Approval No. 2577-0026 (exp. 9/30/2006)

See page four for instructions and the Public reporting burden statement

a. Type of Submission: [ ] Original [X] Revision No.: 1
b. Fiscal Year Ending: 9/30/2015
c. No. of months (check one): [X] 12 mo. [ ] Other (specify)
d. Type of HUD assisted project(s):
01 [X] PHA/IHA-Owned Rental Housing
02 [ ] IHA Owned Mutual Help Homeownership
03 [ ] PHA/IHA Leased Rental Housing
04 [ ] PHA/IHA Owned Turnkey III Homeownership
05 [ ] PHA/IHA Leased Homeownership

e. Name of Public Housing Agency / Indian Housing Authority (PHA/IHA)
Niceville Housing Authority

f. Address (city, State, zip code)
500 Boyd Circle
Niceville FL, 32578

g. ACC Number: A-4037
h. PAS / LOCCS Project No.: FL052001158
i. HUD Field Office: Jacksonville, FL

j. No. of Dwelling Units: 111
k. No. of Unit Months Available: 1332
m. No. of Projects: 1

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. 2013 PUM (2)	[X] Estimates [ ] or Actual Current Budget Yr. 2014 PUM (3)	Requested Budget Estimates: PHA/IHA Estimates PUM (4)	PHA/IHA Estimates Amount (to nearest $10) (5)	HUD Modifications PUM (6)	HUD Modifications Amount (to nearest $10) (7)
Homebuyers Monthly Payments for								
010	7710	Operating Expense						
020	7712	Earned Home Payments						
030	7714	Nonroutine Maintenance Reserve						
040	**Total**	Break-Even Amount (sum of lines 010, 020, and 030)						
050	7716	Excess (or deficit) in Break-Even						
060	7790	Homebuyers Monthly Payments - Contra						
Operating Receipts								
070	3110	Dwelling Rental	168.49	165.17	224.47	298,988		
080	3120	Excess Utilities	0.00	0.00	0.01	15		
090	3190	Nondwelling Rental	0.00	0.00	0.00	0		
100	**Total**	Rental Income (sum of lines 070, 080, and 090)	168.49	165.17	224.48	299,003		
110	3610	Interest on General Fund Investments	1.83	1.73	1.88	2,500		
120	3690	Other Income	4.91	3.38	11.26	15,000		
130	**Total**	Operating Income (sum of lines 100, 110, and 120)	175.23	170.28	237.62	316,503		
Operating Expenditures - Administration								
140	4110	Administrative Salaries	74.97	78.97	85.76	114,238		
150	4130	Legal Expense	3.26	3.75	5.24	6,975		
160	4140	Staff Training	2.56	4.50	4.73	6,300		
170	4150	Travel	7.70	9.76	12.76	17,000		
180	4170	Accounting Fees	3.11	3.11	3.20	4,260		
190	4171	Auditing Fees	6.76	6.76	7.28	9,700		
200	4190	Other Administrative Expenses	15.91	19.14	20.30	27,040		
210	**Total**	Administrative Expense (sum of line 140 thru line 200)	114.26	125.99	139.27	185,513		
Tenant Services								
220	4210	Salaries	0.00	0.00	0.00	0		
230	4220	Recreation, Publications and Other Services	1.37	3.00	3.00	4,000		
240	4230	Contract Costs, Training and Other	0.00	0.00	0.00	0		
250	**Total**	Tenant Services Expense (sum of lines 220, 230, and 240)	1.37	3.00	3.00	4,000		
Utilities								
260	4310	Water	21.66	22.52	21.02	28,000		
270	4320	Electricity	3.93	3.75	4.50	6,000		
280	4330	Gas	2.80	0.75	0.00	0		
290	4340	Fuel	0.00	0.00	0.00	0		
300	4350	Labor	0.00	0.00	0.00	0		
310	4390	Other utilities expense	61.83	58.56	54.80	73,000		
320	**Total**	Utilities Expense (sum of line 260 thru line 310)	90.22	85.58	80.32	107,000		

Name of PHA / IHA	Fiscal Year Ending
Niceville Housing Authority	9/30/2015

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. 19**2013** PUM (2)	[X] Estimates [ ] or Actual Current Budget Yr. 19**2014** PUM (3)	Requested Budget Estimates: PHA/IHA Estimates PUM (4)	PHA/IHA Estimates Amount (to nearest $10) (5)	HUD Modifications PUM (6)	HUD Modifications Amount (to nearest $10) (7)
Ordinary Maintenance and Operation								
330	4410	Labor	52.83	58.56	59.33	79,024		
340	4420	Materials	13.45	22.52	18.77	25,000		
350	4430	Contract Costs	33.42	39.79	51.01	67,940		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	99.70	120.87	129.11	171,964		
Protective Services								
370	4460	Labor	0.00	0.00	0.00	0		
380	4470	Materials	0.00	0.00	0.00	0		
390	4480	Contract costs	0.00	0.00	0.00	0		
400	Total	Protective Services Expense (sum of lines 370 to 390)	0.00	0.00	0.00	0		
General Expense								
410	4510	Insurance	42.44	43.54	41.29	55,000		
420	4520	Payments in Lieu of Taxes	9.01	9.01	9.01	12,000		
430	4530	Terminal Leave Payments	0.00	0.00	0.00	0		
440	4540	Employee Benefit Contributions	38.86	45.80	56.44	75,173		
450	4570	Collection Losses	1.01	1.13	2.09	2,785		
460	4590	Other General Expense	0.00	0.00	0.00	0		
470	Total	General Expense (sum of lines 410 to 460)	91.32	99.48	108.83	144,958		
480	Total	Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)	396.87	434.92	460.53	613,435		
Rent for Leased Dwellings								
490	4710	Rents to Owners of Leased Dwellings	0.00	0.00	0.00	0		
500	Total	Operating Expense (sum of lines 480 and 490)	396.87	434.92	460.53	613,435		
Nonroutine Expenditures								
510	4610	Extraordinary Maintenance	0.00	0.00	0.00	0		
520	7520	Replacement of Nonexpendable Equipment	253.18	0.00	3.58	4,763		
530	7540	Property Betterments and Additions	0.00	13.51	0.00	0		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	253.18	13.51	3.58	4,763		
550	Total	Operating Expenditures (sum of lines 500 and 540)	650.05	448.43	464.11	618,198		
Prior Year Adjustments								
560	6010	Prior Year Adjustments Affecting Residual Receipts	0.00	0.00	0.00	0		
Other Expenditures:								
570		Deficiency in Residual Receipts at End of Preceding Fiscal Yr.	0.00	0.00	0.00	0		
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus line 570)	650.05	448.43	464.11	618,198		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	-474.82	-278.15	-226.49	-301,695		
HUD Contributions								
600	8010	Basic Annual Contribution Earned - Leased Projects-Current Year	0.00	0.00	0.00	0		
610	8011	Prior Year Adjustments - (Debit) Credit	0.00	0.00	0.00	0		
620	Total	Basic Annual Contribution (line 600 plus or minus line 610)	0.00	0.00	0.00	0		
630	8020	Contributions Earned - Op. Sub - Cur. Yr.(before year-end adj)	252.87	281.14	324.36	432,042		
640		Mandatory PFS Adjustments (net)	0.00	0.00	0.00	0		
650		Other (specify)	0.00	0.00	0.00	0		
660		Other (specify)	0.00	0.00	0.00	0		
670		Total Year-end Adjustments/Other (plus or minus lines 640 thru 660)	0.00	0.00	0.00	0		
680	8020	Total Operating Subsidy-current year (line 630 plus or minus line 670)	252.87	281.14	324.36	432,042		
690	Total	HUD Contributions (sum of lines 620 and 680)	252.87	281.14	324.36	432,042		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690) Enter here and on line 810	-221.95	2.99	97.87	130,347		

Name of PHA / IHA	Fiscal Year Ending
Niceville Housing Authority	9/30/2015

		Operating Reserve	PHA/IHA Estimates	HUD Modifications
		Part I - Maximum Operating Reserve - End of Current Budget Year		
740	2821	**PHA / IHA-Leased Housing - Section 23 or 10(c)** 50% of Line 480, column 5, form HUD-52564	306,718	
		Part II - Provision for and Estimated or Actual Operating Reserve at Fiscal Year End		
780		Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date) 9/30/2013	508464.72	
790		Provision for Operating Reserve - Current Budget Year (check one) [X] Estimated for FYE [ ] Actual for FYE	55071.00	
800		Operating Reserve at End of Current Budget Year (check one) [X] Estimated for FYE [ ] Actual for FYE	563535.72	
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE Enter Amount from line 700	130347.00	
820		Operating Reserve at End of Requested Budget Year Estimated for FYE (Sum of lines 800 and 810)	693882.72	
830		Cash Reserve Requirement - _____ % of line 480		

Comments

PHA / IHA Approval

Name Dottie Avery

Title Executive Director

Signature Dottie Avery Date 12/10/2015

Field Office Approval

Name _____

Title _____

Signature _____ Date _____