

ADOPTED COPY *Authority Budget of:*

ADOPTED COPY

OCT 23 2018

Haddon Township Housing Authority

State Filing Year

2019

For the Period:

January 1, 2019

to

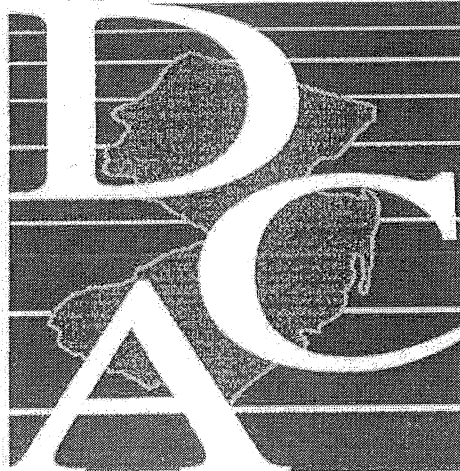
December 31, 2019

APPROVED COPY

Haddontownshiphousingauthority.com

Authority Web Address

Department Of



**Community
Affairs**

Division of Local Government Services

RECEIVED JAN 11 2019

A handwritten signature in black ink, appearing to be 'G' followed by a flourish.

2019 HOUSING AUTHORITY BUDGET

Certification Section

2019

HADDON TOWNSHIP

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM JANUARY 1, 2019 TO DECEMBER 31, 2019

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: Paul D. Cwent CPA, RMA Date: 11/21/2018

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: Paul D. Cwent CPA, RMA Date: 1/4/2019

2019 PREPARER'S CERTIFICATION

HADDON TOWNSHIP


(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1-1-2019 TO: 12-31-2019

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that: all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Housing Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:			
Name:	THOMAS FURLONG, CPA		
Title:	FEE ACCOUNTANT		
Address:	470 HIGHWAY 79, SUITE 2 MORGANVILLE, NJ 07751		
Phone Number:	732-591-2300	Fax Number:	732-591-2525
E-mail address	thomasfurlongcpa@gmail.com		

2019 APPROVAL CERTIFICATION

HADDON TOWNSHIP

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1-1-2019 TO: 12-31-2019

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the HADDON TOWNSHIP Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 17th day of OCTOBER, 2018.

It is further certified that the recorded vote appearing in the resolution represents not less than a majority of the full membership of the governing body thereof.

Officer's Signature:			
Name:	JOSEPH IACOVINO		
Title:	EXECUTIVE DIRECTOR		
Address:	25 WYNNEWOOD AVENUE WESTMONT, NJ 08108		
Phone Number:	856-854-3700	Fax Number:	856-854-7122
E-mail address	rohrer.towers@verizon.net		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

<http://haddontownshiphousingauthority.com>

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- ☒ A description of the Authority's mission and responsibilities
- ☒ The budgets for the current fiscal year and immediately preceding two prior years
- ☒ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (**Similar information are items such as Revenue and Expenditures Pie Charts or other types of Charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority**)
- ☒ The complete (All Pages) annual audits (Not the Audit Synopsis) of the most recent fiscal year and immediately two prior years
- ☒ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☒ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ☒ The approved minutes of each meeting of the Authority including all resolutions of the board and their committees, for at least three consecutive fiscal years
- ☒ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ☒ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance

JOSEPH IACOVINO

Title of Officer Certifying compliance

EXECUTIVE DIRECTOR

Signature

Page C-4

Joseph Iacovino, ES-PhM

2019 HOUSING AUTHORITY BUDGET RESOLUTION

HADDON TOWNSHIP

(Name)

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

WHEREAS, the Annual Budget and Capital Budget for the HADDON TOWNSHIP Housing Authority for the fiscal year beginning, 1/1/2019 and ending, 12/31/2019 has been presented before the governing body of the HADDON TOWNSHIP Housing Authority at its open public meeting of 10/17/2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 755,220, Total Appropriations, including any Accumulated Deficit if any, of \$ 751,460 and Total Unrestricted Net Position utilized of 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 77,246 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ 0; and

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

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or 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 governing body of the HADDON TOWNSHIP Housing Authority, at an open public meeting held on 10/17/2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the HADDON TOWNSHIP Housing Authority for the fiscal year beginning, 1/1/2019 and ending, 12/31/2019 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 HADDON TOWNSHIP Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on 12/19/2018.

J. A. Jacorino, C.S. PHM
(Secretary's Signature)

10-17-18
(Date)

Governing Body
Member:

Recorded Vote

Aye

Nay

Abstain

Absent

ALMA ZWICK

ROSA TANZI

MARY BERKO

✓ FRANK JACKSON

BRIAN SELTZER

DOUGLAS WALLACE

2019 ADOPTION CERTIFICATION


HADDON TOWNSHIP

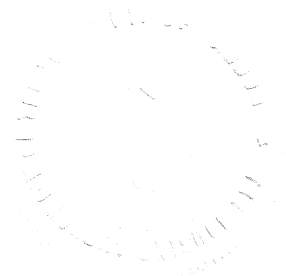
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the HADDON TOWNSHIP Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 19TH day of DECEMBER, 2018.

Officer's Signature:			
Name:	JOSEPH IACOVINO		
Title:	EXECUTIVE DIRECTOR		
Address:	25 WYNNEWOOD AVENUE WESTMONT, NJ 08108		
Phone Number:	856-854-3700	Fax Number:	856-854-7122
E-mail address	rohrer.towers@verizon.net		



2019 ADOPTED BUDGET RESOLUTION

HADDON TOWNSHIP (Name) **HOUSING AUTHORITY**

2018-1

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

WHEREAS, the Annual Budget and Capital Budget/Program for the HADDON TOWNSHIP Housing Authority for the fiscal year beginning 1/1/2019 and ending, 12/31/2019 has been presented for adoption before the governing body of the HADDON TOWNSHIP Housing Authority at its open public meeting of 12/19/2018; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 755,220, Total Appropriations, including any Accumulated Deficit, if any, of \$ 751,460 and Total Unrestricted Net Position utilized of \$ 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 77,246 and Total Unrestricted Net Position planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of HADDON TOWNSHIP Housing Authority, at an open public meeting held on 12/19/2018 that the Annual Budget and Capital Budget/Program of the HADDON TOWNSHIP Housing Authority for the fiscal year beginning, 1/1/2019 and, ending, 12/31/2019 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

JL Giacomo, CS-PHM
(Secretary's Signature)

12/19/18
(Date)

Governing Body Member:	Recorded Vote	Aye	Nay	Abstain	Absent
------------------------	---------------	-----	-----	---------	--------

ALMA ZWICK

ROSA TANZI

MARY BERKO

FRANK JACKSON

BRIAN SELTZER

DOUGLAS WALLACE

2019 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2019 HOUSING AUTHORITY BUDGET MESSAGE &

ANALYSIS HADDON TOWNSHIP

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

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

1. Complete a brief statement on the 2019/2019-2020 proposed Annual Budget and make comparison to the 2018/2018-2019 adopted budget for each operation. Explain any variances over +/-10% (**As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%**) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide documentation of how the increase occurred (Example Rate Increase authorized by resolution or by HUD). SEE ATTACHED
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (**As shown on budget page F-2 explain reason for change for each revenue changing more than 10%**) from the current year adopted budget. SEE ATTACHED
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. N/A
5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.). N/A
6. The proposed budget must not reflect an anticipated deficit from 2019/2019-2020 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. (**Prepare a response to deficits caused by the implementation of GASB 68, 45**)

PHA has a deficit created by GASB 68. It is PHA's plan to have this deficit reduced over the next 15 years.

HADDON HOUSING AUTHORITY
BUDGET VARIANCES IN EXCESS OF 10%
DECEMBER 31ST, 2019

Operating Revenues:

Capital Fund (+100%) – PHA has opted to use some of its Capital funding toward PHA operations.

Operating Appropriations:

Legal (+33.3%) – The Authority has several litigation matters that will cause the budget to increase for the upcoming year.

Maintenance & Ops. Salaries (-11.4%) – Due to the retirement of two employees and the hiring of two employees at a lower salary rate.

Utility Labor (-11.4%) – Due to the retirement of two employees and the hiring of two employees at a lower salary rate.

Fringe Benefits Maint. & Ops. (+97.7%) – The two new employees have high benefit costs than those that retired.

Protective Services (-100%) – This line item has been reallocated to maintenance contract costs.

Extraordinary Maintenance (-100%) – The Housing Authority does not anticipate any monies need for this line item for the upcoming year.

HOUSING AUTHORITY CONTACT INFORMATION 2019

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

Name of Authority:	HADDON TOWNSHIP HOUSING AUTHORITY		
Federal ID Number:	22-1817916		
Address:	25 WYNNEWOOD AVENUE		
City, State, Zip:	WESTMONT	NJ	08108
Phone: (ext.)	856-854-3700	Fax:	856-854-7122

Preparer's Name:	THOMAS FURLONG		
Preparer's Address:	470 HIGHWAY 79, SUITE 2		
City, State, Zip:	MORGANVILLE	NJ	07751
Phone: (ext.)	732-591-2300	Fax:	732-591-2525
E-mail:	thomasfurlongcpa@gmail.com		

Chief Executive Officer:	JOSEPH IACOVINO		
Phone: (ext.)	856-854-3700	Fax:	856-854-7122
E-mail:	rohrer.towers@verizon.net		

Chief Financial Officer:	JOSEPH IACOVINO		
Phone: (ext.)	856-854-3700	Fax:	856-854-7122
E-mail:			

Name of Auditor:			
Name of Firm:	HOLMAN FRENIA ALLISON, P.C.		
Address:	618 STOKES ROAD		
City, State, Zip:	MEDFORD	NJ	08055
Phone: (ext.)	609-953-0612	Fax:	609-953-8443
E-mail:	jconaty@HFAcpas.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

HADDON TOWNSHIP

(Name)

FISCAL YEAR: FROM: 1/1/2019 TO: 12/31/2019

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2017 or 2018) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 5
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2017 or 2018)Transmittal of Wage and Tax Statements: 242,182
- 3) Provide the number of regular voting members of the governing body: 7
- 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 (Most Recent Filing that March 31, 2018 or 2019 deadline has passed 2018 or 2019) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) 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? no 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?
no

If 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 a narrative of your Authority's procedures for all employees.*** Reviewed & Approved by Board of Commissioners
- 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? yes If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.
- 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. (If your authority does not allow for reimbursements indicate that in answer)
- 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? n/a 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.

POSTED

@ 54.5¢ p/mi

All Images Videos Maps News Shop My saves

bing maps

Doug Wallace
Attended Class - Fri, June 8, 2018

(Financial from Tolls - 10.00 & Procedures)

Mike - 92.4
Tolls - 10.00

60.36

A Haddon Township, New Jersey, United States

1 hr 08 min, 46.2 mi



B Atlantic Cape Community College, 5100 Black Horse Pike, Mays Landing, NJ 08330, United States

Moderate traffic (53 min without traffic)
Via RT-42 S, Atlantic City Expy

Type your route notes here

46.2 miles - 1 way
54.5 Cents
p/mi
46.2 miles - 1 way
92.4 TOTAL = 50.36

A Haddon Township, New Jersey, United States

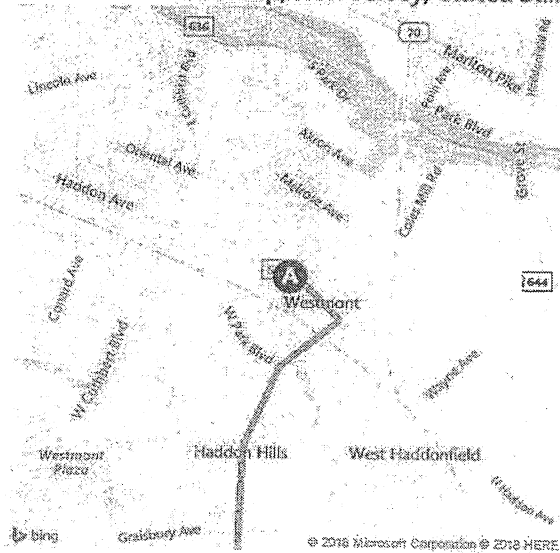
↑	1.	Depart Haddon Ave / CR-561 toward Wynnewood Ave	0.2 mi
↗	2.	Turn right onto W Crystal Lake Ave	1.3 mi
↑	3.	Road name changes to Crystal Lake Ave	0.3 mi
↗	4.	Bear right onto E Kings Hwy	0.2 mi
↖	5.	Turn left onto US-30 / White Horse Pike Shell on the corner	0.8 mi
	6.	Take ramp right for I-295 South toward Del Mem Br Shell on the corner ▲ Moderate Congestion	3.8 mi
	7.	Take ramp left for RT-42 South toward Atlantic City ▲ Construction: Between I-76/Exit 26 and CR-544/Clements Bridge Rd/Exit 12 - Construction work ▲ Minor Congestion	7.7 mi
↑	8.	Keep straight onto Atlantic City Expy ▲ Minor Congestion • Toll road	27.0 mi, 23 min
↗	9.	At exit 17 , take ramp right for RT-50 toward Egg Harbor / Mays Landing	0.4 mi
↗	10.	Turn right onto RT-50 S	0.1 mi

↑	11. Keep right toward RT-50 S	397 ft
→	12. Turn right onto RT-50 S Pass Getty in 3.8 mi	4.1 mi
→	13. Turn right onto 5th St	0.2 mi
	14. Arrive at 5th St on the left The last intersection is Calhoun Ave If you reach Bainbridge Ave, you've gone too far	

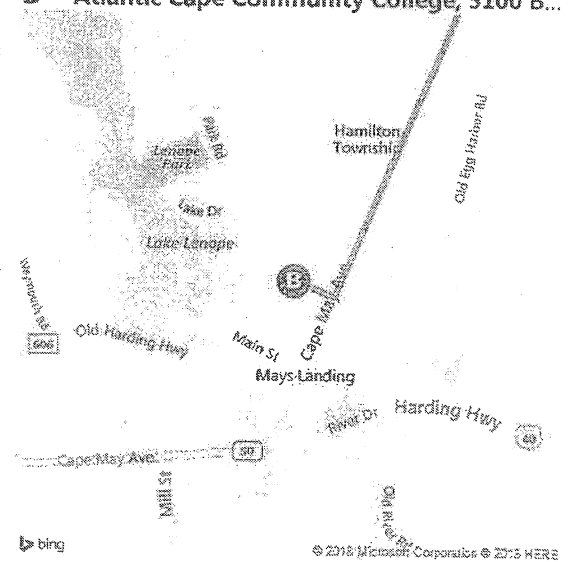
B Atlantic Cape Community College, 5100 Black Horse Pike, Mays Landing, NJ 08330, United States



A Haddon Township, New Jersey, United St...



B Atlantic Cape Community College, 5100 B...



These directions are subject to the Microsoft® Service Agreement and are for informational purposes only. No guarantee is made regarding their completeness or accuracy. Construction projects, traffic, or other events may cause actual conditions to differ from these results. Map and traffic data © 2018 HERE™.

This site uses cookies to store information on your computer. Some are essential to make our site work; others help us improve the user experience. By using the site, you consent to the placement of these cookies. Read our [privacy policy \(/info/privacy-policy.html\)](/info/privacy-policy.html) to learn more.

Journal of Accountancy

IRS issues 2018 standard mileage rates

By Sally P. Schreiber, J.D.

December 14, 2017

The optional standard mileage rates for business use of a vehicle will increase slightly in 2018, after decreasing in the two previous years; the IRS announced Thursday ([Notice 2018-3 \(https://www.irs.gov/pub/irs-drop/n-18-03.pdf\)](https://www.irs.gov/pub/irs-drop/n-18-03.pdf)). For business use of a car, van, pickup truck, or panel truck, the rate for 2018 will be 54.5 cents per mile, up from 53.5 cents per mile in 2017. Taxpayers can use the optional standard mileage rates to calculate the deductible costs of operating an automobile.

Driving for medical or moving purposes may be deducted at 18 cents per mile, which is one cent higher than for 2017. (The medical and moving expense deductions may be affected by the pending tax reform legislation.)

The rate for service to a charitable organization is unchanged, set by statute at 14 cents per mile (Sec. 170(l)).

The portion of the business standard mileage rate that is treated as depreciation will be 25 cents per mile for 2018, unchanged from 2017.

To compute the allowance under a fixed and variable rate (FAVR) plan, the maximum standard automobile cost is \$27,300 for 2018 (down from \$27,900 for 2017) for automobiles (not including trucks and vans) and \$31,000 for trucks and vans (a decrease of \$300 from 2017). Under a FAVR plan, a standard amount is deemed substantiated for an employer's reimbursement to employees for expenses they incur in driving their vehicle in performing services as an employee for the employer.

— **Sally P. Schreiber** (Sally.Schreiber@aicpa-cima.com (<mailto:Sally.Schreiber@aicpa-cima.com>)) is a JofA senior editor.

Rohrer Towers

From: Wallace <dwallace116@comcast.net>
Sent: Thursday, July 12, 2018 9:07 PM
To: Rohrer Towers
Subject: Re: Housing Authority Information

My mileage for my last class was 95 miles total and \$10 tolls

Sent from my iPhone

On Jul 12, 2018, at 11:03 AM, Rohrer Towers <rohrer.towers@verizon.net> wrote:

Thanks, Doug. Ellie

From: Wallace [<mailto:dwallace116@comcast.net>]
Sent: Thursday, July 12, 2018 7:06 AM
To: Rohrer Towers
Cc: rosat1005@aol.com; maryberko@verizon.net; BFSEltzer@comcast.net; pjcardus@verizon.net
Subject: Re: Housing Authority Information

Approved

Sent from my iPhone

On Jul 11, 2018, at 12:25 PM, Rohrer Towers <rohrer.towers@verizon.net> wrote:

Good afternoon Board:

Because of vacations being taken and a lack of quorum, the July 18th meeting of the Haddon Twp. Housing Authority has been cancelled. Our Chairperson approved this and it has been duly advertised.

The only agenda item for this meeting are the Unpaid bills for June-July. I will send you the bill list as prepared by our Accountant next Monday, (July 16th). I would appreciate a return email or phone call approving the bills so that we may pay our vendors in a timely fashion.

Also, our Attorney Mr. Nathanson has notified the office that we have been appointed An Attorney by our Insurance Co. to represent the Housing Authority, the Board of Commissioners and the Staff in the lawsuit involving Mr. Kiggins. Mr. Nathanson will continue to update us in this regard. He still does not want us to send back the information requested in the "Notice of Lawsuit and request to waive service of summons."

Please call if you have any questions.

Thank you and have a great rest of the week.