

Authority Budget of:

ADOPTED COPY

PASSAIC HOUSING AUTHORITY

State Filing Year

2019

For the Period:

January 1, 2019

to

December 31, 2019

www.passaichousing.org

Authority Web Address

APPROVED COPY

Department Of



**Community
Affairs**

Division of Local Government Services

**2019 HOUSING AUTHORITY OF THE CITY OF PASSAIC
BUDGET**

Certification Section

2019

HOUSING AUTHORITY OF THE CITY OF PASSAIC

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. Cwert CPA, RMA Date: 3/11/2019

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. Cwert CPA, RMA Date: 3/26/2019

2019 PREPARER'S CERTIFICATION

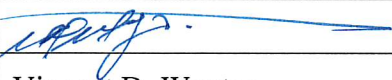
HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 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:	Vincent D. Wynter		
Title:	Director of Finance and Operations		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973) 365-6349	Fax Number:	(973) 365-0017
E-mail address	vwynter@passaichousing.org		

2019 APPROVAL CERTIFICATION


HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 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 Members of the Housing Authority of the City of Passaic, 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:	Pamela Mitchell		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973) 365-6759	Fax Number:	(973) 365-0017
E-mail address	pmitchell@passaichousing.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.passaichousing.org
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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

Pamela Mitchell

Title of Officer Certifying compliance

Executive Director

Signature

Pamela Mitchell

2019

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET RESOLUTION

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Members of the Housing Authority of the City of Passaic at its open public meeting of October 17, 2018; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$26,559,592, Total Appropriations, including any Accumulated Deficit if any, of \$26,104,163 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,271,760 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 Members of the Housing Authority of the City of Passaic, at an open public meeting held on October 17, 2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2019 and ending, December 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 Housing Authority of the City of Passaic will consider the Annual Budget and Capital Budget/Program for adoption on March 20, 2019.

Ganado Mitchell
(Secretary's Signature)

October 17, 2018
(Date)

Governing Body Member	Recorded Vote			
	Aye	Nay	Abstain	Absent
Delmis Fernandez	X			
Beatrice Johnson	X			
Alan Juszcyk	X			
Angel Laboy	X			
Edwin Perez				X
Ronald Van Rensalier	X			
Daniel Rodriguez	X			

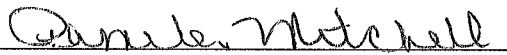
2019 ADOPTION CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 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 Members of the Housing Authority of the City of Passaic, pursuant to N.J.A.C. 5:31-2.3, on the 20th day of, March, 2019.

Officer's Signature:			
Name:	Pamela Mitchell		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973) 365-6759	Fax Number:	(973) 365-0017
E-mail address	pmitchell@passaichousing.org		

2019 ADOPTED BUDGET RESOLUTION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority of the City of Passaic for the fiscal year beginning January 1, 2019 and ending, December 31, 2019 has been presented for adoption before the governing body of the Members of the Housing Authority of the City of Passaic at its open public meeting of October 17, 2018; and

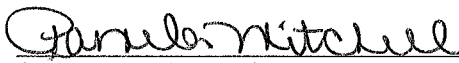
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$26,559,592, Total Appropriations, including any Accumulated Deficit, if any, of \$26,104,163 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,271,760 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Members of the Housing Authority of the City of Passaic, at an open public meeting held on March 20, 2019 that the Annual Budget and Capital Budget/Program of the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2019 and ending, December 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.


(Secretary's Signature)

March 20, 2019
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Delmis Fernandez	✓			
Beatrice Johnson	✓			
Alan Juszcyk	✓			
Edwin Perez	✓			
Ronald Van Rensalier	✓			
Daniel Rodriguez	✓			
Majin Zuniga	✓			

2019 HOUSING AUTHORITY OF THE CITY OF PASSAIC BUDGET

Narrative and Information Section

2019 BUDGET MESSAGE & ANALYSIS

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 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. 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. 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).

Budgeted revenues are anticipated to be adequate and will exceed the projected expenses inclusive of debt service. The combined annual budget for the fiscal year 2019 reflects a positive residual receipt of \$455,429.

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.

The proposed annual budget will have no significant impact on rents or service fees charged. The Authority continues to experience increased rising operating costs due to the aging housing stock and the ongoing reduction in HUD subsidies.

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

The state of the local/regional economy does not directly impact the Annual Budget or the Capital Budget/Program. Changes in the economy may affect the income of public housing residents thereby impacting rent collections. The two budgets are significantly funded by HUD.

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.

The Authority recorded \$6,258,252 in unfunded pension liability for its proportionate share of net pension liability at financial year ended December 31, 2017. This is to comply with GASB 68. This has affected unrestricted reserves negatively.

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.).

No, except for PILOT.

2019 BUDGET MESSAGE & ANALYSIS (CONTINUED)

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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)**

The Authority recorded \$6,258,252 in unfunded pension liability for its proportionate share of net pension liability at financial year ended December 31, 2017. This is to comply with GASB 68. This unfunded liability will be paid by the authority in level annual payments over fifteen (15) years and will be adjusted by the rate of return on the value of actuarial assets.

Similar GASB charges exclusive of prior period adjustments are anticipated for 2019.

HOUSING AUTHORITY OF THE CITY OF PASSAIC

CONTACT INFORMATION

2019

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

Name of Authority:	Housing Authority of the City of Passaic		
Federal ID Number	22-6002626		
Address:	52 Aspen Place		
City, State, Zip:	Passaic	NJ	07055
Phone: (ext.)	(973) 365-6330	Fax:	(973) 365-0017

Preparer's Name:	Vincent D. Wynter		
Preparer's Address:	52 Aspen Place		
City, State, Zip:	Passaic	NJ	07055
Phone: (ext.)	(973) 365-6749	Fax:	(973) 365-0017
E-mail:	vwynter@passaichousing.org		

Chief Executive Officer:	Pamela Mitchell		
Phone: (ext.)	(973) 365-6759	Fax:	(973) 365-0017
E-mail:	pmitchell@passaichousing.org		

Chief Financial Officer:	Vincent D. Wynter		
Phone: (ext.)	(973) 365-6349	Fax:	(973) 365-0017
E-mail:	vwynter@passaichousing.org		

Name of Auditor:	Richard Larsen		
Name of Firm:	Novogradac & Company LLP		
Address:	252 Washington Street Suite B		
City, State, Zip:	Toms River	NJ	08753
Phone: (ext.)	(732) 888-2070	Fax:	(732) 888-6245
E-mail:	rlarsen@novoco.com		

HOUSING AUTHORITY OF THE CITY OF PASSAIC

INFORMATIONAL QUESTIONNAIRE

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 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: **97**
- 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: **\$2,819,395.18**
- 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. See Attachment 2.**
- 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.*

HOUSING AUTHORITY OF THE CITY OF PASSAIC

INFORMATIONAL QUESTIONNAIRE (CONTINUED)

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? **Yes, see Attachment 3.** *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 **Yes, see Attachment 2.**
 - 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? **Yes, see Attachment 2.** *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.*

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

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

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, 2018 Most recent available W-2 and 1099 should be used (**2016 or 2017 Forms**)(60 days prior to start of budget year is November 1, 2017, with 2016 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2017 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2018, with 2017 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.

2019 HOUSING AUTHORITY OF THE CITY OF PASSIAC BUDGET

Financial Schedules Section

SUMMARY

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2019

to

December 31, 2019

	FY 2019 Proposed Budget					FY 2018 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES								
Total Operating Revenues	\$ 6,625,529	\$ -	\$ 18,664,430	\$ 933,742	\$ 26,223,701	\$ 27,591,713	\$ (1,368,012)	-5.0%
Total Non-Operating Revenues	323,686	-	12,205	-	335,891	309,085	26,806	8.7%
Total Anticipated Revenues	6,949,215	-	18,676,635	933,742	26,559,592	27,900,798	(1,341,206)	-4.8%
APPROPRIATIONS								
Total Administration	1,607,267	-	1,494,469	144,379	3,246,115	3,874,857	(628,742)	-16.2%
Total Cost of Providing Services	4,995,621	-	16,934,791	789,363	22,719,775	23,537,577	(817,802)	-3.5%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,440	39,997	1,443	3.6%
Total Operating Appropriations	6,602,888	-	18,429,260	933,742	26,007,330	27,452,431	(1,445,101)	-5.3%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	71,083	72,525	(1,442)	-2.0%
Total Other Non-Operating Appropriations	25,750	-	-	-	25,750	-	25,750	#DIV/0!
Total Non-Operating Appropriations	25,750	-	-	-	96,833	72,525	24,308	33.5%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	6,628,638	-	18,429,260	933,742	26,104,163	27,524,956	(1,420,793)	-5.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	6,628,638	-	18,429,260	933,742	26,104,163	27,524,956	(1,420,793)	-5.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ 320,577	\$ -	\$ 247,375	\$ -	\$ 455,429	\$ 375,842	\$ 79,587	21.2%

Revenue Schedule

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2019

to

December 31, 2019

	FY 2019 Proposed Budget				FY 2018 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments					\$ -	\$ -	#DIV/0!
Dwelling Rental	3117161				3,117,161	2,850,476	266,685 9.4%
Excess Utilities	51832				51,832	52,373	(541) -1.0%
Non-Dwelling Rental	88790				88,790	88,790	- 0.0%
HUD Operating Subsidy	1767109				1,767,109	1,767,109	- 0.0%
New Construction - Acc Section 8					-	-	- #DIV/0!
Voucher - Acc Housing Voucher	829122		18632563		19,461,685	20,864,624	(1,402,939) -6.7%
Total Rental Fees	5,854,014	-	18,632,563	-	24,486,577	25,623,372	(1,136,795) -4.4%
<i>Other Operating Revenues (List)</i>							
Other Tenant Charges	41967				41,967	45,604	(3,637) -8.0%
Other Income	21629		31867	933742	987,238	37,482	949,756 2533.9%
Asset & Management Fees	407797				407,797	717,161	(309,364) -43.1%
Bookkeeping Fees	183870				183,870	200,341	(16,471) -8.2%
Other Income - Passaic Senior Housing	116252				116,252	967,753	(851,501) -88.0%
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!
Type In (Grant, Other Rev)					-	-	- #DIV/0!
Total Other Revenue	771,515	-	31,867	933,742	1,737,124	1,968,341	(231,217) -11.7%
Total Operating Revenues	6,625,529	-	18,664,430	933,742	26,223,701	27,591,713	(1,368,012) -5.0%
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
C.F.P. 2019 - 1406 Operations	204,532				204,532	199,354	5,178 2.6%
C.F.P. 2018 - 1410 Administration	102,266				102,266	94,188	8,078 8.6%
Type In					-	-	- #DIV/0!
Type In					-	-	- #DIV/0!
Type In					-	-	- #DIV/0!
Type In					-	-	- #DIV/0!
Total Other Non-Operating Revenue	306,798	-	-	-	306,798	293,542	13,256 4.5%
<i>Interest on Investments & Deposits (List)</i>							
Interest Earned	16,888		10,140		27,028	15,402	11,626 75.5%
Penalties					-	-	- #DIV/0!
Other			2,065		2,065	141	1,924 1364.5%
Total Interest	16,888	-	12,205	-	29,093	15,543	13,550 87.2%
Total Non-Operating Revenues	323,686	-	12,205	-	335,891	309,085	26,806 8.7%
TOTAL ANTICIPATED REVENUES	\$ 6,949,215	\$ -	\$ 18,676,635	\$ 933,742	\$ 26,559,592	\$ 27,900,798	\$ (1,341,206) -4.8%

Prior Year Adopted Revenue Schedule

PASSAIC HOUSING AUTHORITY

FY 2018 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	1,787,850			1,062,626	2,850,476
Excess Utilities	52,373				52,373
Non-Dwelling Rental	88,790				88,790
HUD Operating Subsidy	1,767,109				1,767,109
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			20,092,377	772,247	20,864,624
Total Rental Fees	3,696,122	-	20,092,377	1,834,873	25,623,372
<i>Other Revenue (List)</i>					
Other Tenant Charges	24587			21,017	45,604
Other Income	18471		15,000	4,011	37,482
Asset & Management Fees	717161				717,161
Bookkeeping Fees	200341				200,341
Other Income - Passaic Senior Housing				967,753	967,753
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	960,560	-	15,000	992,781	1,968,341
Total Operating Revenues	4,656,682	-	20,107,377	2,827,654	27,591,713
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
C.F.P. 2018 - 1406 Operations	199,354				199,354
C.F.P. 2018 - 1410 Administration	94,188				94,188
Type in					-
Type in					-
Type in					-
Type in					-
<i>Other Non-Operating Revenues</i>	293,542	-	-	-	293,542
<i>Interest on Investments & Deposits</i>					
Interest Earned	10,191		4,637	574	15,402
Penalties					-
Other			141		141
Total Interest	10,191	-	4,778	574	15,543
Total Non-Operating Revenues	303,733	-	4,778	574	309,085
TOTAL ANTICIPATED REVENUES	\$ 4,960,415	\$ -	\$ 20,112,155	\$ 2,828,228	\$ 27,900,798

Appropriations Schedule

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2019

to

December 31, 2019

	FY 2019 Proposed Budget					FY 2018 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
Administration								
Salary & Wages	705,053		481,533	74,211	\$ 1,260,797	\$ 1,393,725	\$ (132,928)	-9.5%
Fringe Benefits	386,707		330,808	26,461	743,976	840,551	(96,575)	-11.5%
Legal	63,950		26,100	6,580	96,630	85,350	11,280	13.2%
Staff Training	21,210		10,300	2,000	33,510	33,510	-	0.0%
Travel	15,136		6,072	1,150	22,358	22,445	(87)	-0.4%
Accounting Fees	17,000		12,000	3,600	32,600	32,600	-	0.0%
Auditing Fees	11,191		6,695	7,900	25,786	27,500	(1,714)	-6.2%
Miscellaneous Administration*	387,020		620,961	22,477	1,030,458	1,439,176	(408,718)	-28.4%
Total Administration	1,607,267	-	1,494,469	144,379	3,246,115	3,874,857	(628,742)	-16.2%
Cost of Providing Services								
Salary & Wages - Tenant Services	134,081				134,081	148,338	(14,257)	-9.6%
Salary & Wages - Maintenance & Operation	928,201			102,821	1,031,022	754,630	276,392	36.6%
Salary & Wages - Protective Services	71,629			18,509	90,138	102,393	(12,255)	-12.0%
Salary & Wages - Utility Labor	132,586			49,895	182,481	197,274	(14,793)	-7.5%
Fringe Benefits	738,041			112,632	850,673	772,095	78,578	10.2%
Tenant Services	67,263			3,250	70,513	79,787	(9,274)	-11.6%
Utilities	1,455,827			206,588	1,662,415	1,542,546	119,869	7.8%
Maintenance & Operation	678,468			172,578	851,046	843,328	7,718	0.9%
Protective Services	272,114			44,153	316,267	307,614	8,653	2.8%
Insurance	335,360		21,494	61,788	418,642	380,930	37,712	9.9%
Payment In Lieu of Taxes (PILOT)	152,051			14,099	166,150	147,026	19,124	13.0%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	30,000			3,050	33,050	33,050	-	0.0%
Other General Expense			50,139		50,139	50,139	-	0.0%
Rents			16,849,790		16,849,790	18,165,059	(1,315,269)	-7.2%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment					-	-	-	#DIV/0!
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*			13,368		13,368	13,368	-	0.0%
Total Cost of Providing Services	4,995,621	-	16,934,791	789,363	22,719,775	23,537,577	(817,802)	-3.5%
Total Principal Payments on Debt Service In Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,440	39,997	1,443	3.6%
Total Operating Appropriations	6,602,888	-	18,429,260	933,742	26,007,330	27,452,431	(1,445,101)	-5.3%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	71,083	72,525	(1,442)	-2.0%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve	25,750				25,750	-	25,750	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	25,750	-	-	-	96,833	72,525	24,308	33.5%
TOTAL APPROPRIATIONS	6,628,638	-	18,429,260	933,742	26,104,163	27,524,956	(1,420,793)	-5.2%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT					-	-	-	#DIV/0!
DEFICIT	6,628,638	-	18,429,260	933,742	26,104,163	27,524,956	(1,420,793)	-5.2%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 6,628,638	\$ -	\$ 18,429,260	\$ 933,742	\$ 26,104,163	\$ 27,524,956	\$ (1,420,793)	-5.2%

* 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	\$ 330,144.40	\$ -	\$ 921,463.00	\$ 46,687.10	\$ 1,300,366.50
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Prior Year Adopted Appropriations Schedule

PASSAIC HOUSING AUTHORITY

FY 2018 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 694,999		485,428	\$ 213,298	\$ 1,393,725
Fringe Benefits	379,203		335,963	125,385	840,551
Legal	58,600		22,250	4,500	85,350
Staff Training	19,000		10,300	4,210	33,510
Travel	14,481		6,159	1,805	22,445
Accounting Fees	12,000		12,000	8,600	32,600
Auditing Fees	10,600		4,500	12,400	27,500
Miscellaneous Administration*	578,843		558,477	301,856	1,439,176
Total Administration	1,767,726	-	1,435,077	672,054	3,874,857
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	120,747			27,591	148,338
Salary & Wages - Maintenance & Operation	503,869			250,761	754,630
Salary & Wages - Protective Services	66,059			36,334	102,393
Salary & Wages - Utility Labor	78,838			118,436	197,274
Fringe Benefits	451,418			320,677	772,095
Tenant Services	28,783			51,004	79,787
Utilities	939,318			603,228	1,542,546
Maintenance & Operation	448,789			394,539	843,328
Protective Services	205,500			102,114	307,614
Insurance	214,952		18,575	147,403	380,930
Payment In Lieu of Taxes (PILOT)	79,779			67,247	147,026
Terminal Leave Payments					-
Collection Losses	22,500			10,550	33,050
Other General Expense			50,139		50,139
Rents			18,165,059		18,165,059
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*			13,368		13,368
Total Cost of Providing Services	3,160,552	-	18,247,141	2,129,884	23,537,577
Total Principal Payments on Debt Service In Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	39,997
Total Operating Appropriations	4,928,278	-	19,682,218	2,801,938	27,452,431
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	72,525
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	72,525
TOTAL APPROPRIATIONS	4,928,278	-	19,682,218	2,801,938	27,524,956
ACCUMULATED DEFICIT					
					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,928,278	-	19,682,218	2,801,938	27,524,956
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 4,928,278	\$ -	\$ 19,682,218	\$ 2,801,938	\$ 27,524,956

* 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 \$ 246,413.90 \$ - \$ 984,110.90 \$ 140,096.90 \$ 1,372,621.55

Debt Service Schedule - Principal

PASSAIC HOUSING AUTHORITY

If Authority has no debt X this box

☐

Fiscal Year Ending in

	Adopted Budget Year 2018	Proposed Budget Year 2019	2020	2021	2022	2023	2024	Thereafter	Total Principal Outstanding
Lakeland Bank	\$ 39,997	\$ 41,440	\$ 42,738	\$ 44,476	\$ 46,080	\$ 47,742	\$ 49,286	\$ 1,803,238	\$ 2,075,000
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
TOTAL PRINCIPAL	39,997	41,440	42,738	44,476	46,080	47,742	49,286	1,803,238	2,075,000
LESS: HUD SUBSIDY									-
NET PRINCIPAL	<u>\$ 39,997</u>	<u>\$ 41,440</u>	<u>\$ 42,738</u>	<u>\$ 44,476</u>	<u>\$ 46,080</u>	<u>\$ 47,742</u>	<u>\$ 49,286</u>	<u>\$ 1,803,238</u>	<u>\$ 2,075,000</u>

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating	N\A	N\A	N\A
Year of Last Rating	N\A	N\A	N\A

If no Rating type in Not Applicable

Debt Service Schedule - Interest

PASSAIC HOUSING AUTHORITY

If Authority has no debt X this box

☐

	Adopted Budget Year 2018	Proposed Budget Year 2019	Fiscal Year Ending in						Total Interest Payments Outstanding
			2020	2021	2022	2023	2024	Thereafter	
Lakeland Bank	72,525	71,083	69,785	68,046	66,442	64,780	63,237	901,335	1,304,708
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
TOTAL INTEREST	72,525	71,083	69,785	68,046	66,442	64,780	63,237	901,335	1,304,708
LESS: HUD SUBSIDY									-
NET INTEREST	\$ 72,525	\$ 71,083	\$ 69,785	\$ 68,046	\$ 66,442	\$ 64,780	\$ 63,237	\$ 901,335	\$ 1,304,708

Net Position Reconciliation

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2019

to

December 31, 2019

FY 2019 Proposed Budget

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)

Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
\$ 4,836,856	\$ -	\$ 1,823,555	\$ 12,150,528	\$ 18,810,939
3,931,713		116,697	2,802,502	6,850,912
		517,961		517,961
905,143	-	1,188,897	9,348,026	11,442,066
				-
				-
				-
3,838,920		1,092,009	1,327,323	6,258,252
164,312		247,375	156,265	567,952
				-
4,908,375	-	2,528,281	10,831,614	18,268,270
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 4,908,375	\$ -	\$ 2,528,281	\$ 10,831,614	\$ 18,268,270

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)

(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 \$ 239,379 \$ - \$ 921,463 \$ 137,453 \$ 1,300,367

(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.

2019
HOUSING
AUTHORITY OF
THE CITY OF
PASSAIC

CAPITAL
BUDGET/
PROGRAM

2019 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

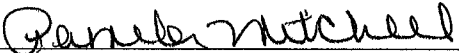
HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2019 TO: December 31, 2019

- ☒ It is hereby certified that the Housing 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 governing body of the Members of the Housing Authority of the City of Passaic, on the 17th day of October, 2018.

OR

- ☐ It is hereby certified that the governing body of the Members of the Housing Authority of the City of Passaic 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):

Officer's Signature:			
Name:	Pamela Mitchell		
Title:	Executive Director		
Address:	52 Aspen Place Passaic, NJ 07055		
Phone Number:	(973) 365-6759	Fax Number:	(973) 365-0017
E-mail address	pmitchell@passaichousing.org		

2019 CAPITAL BUDGET/PROGRAM MESSAGE

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: **FROM:** January 1, 2019 **TO:** December 31, 2019

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 expend 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 board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?

Yes

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

3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?

Yes

4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives.

No

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.

None

6. Have the projects been reviewed and approved by HUD?

Yes

Add additional sheets if necessary.

Proposed Capital Budget

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2019 to December 31, 2019

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Site Improvements	\$ -				\$ -	
Dwelling Structures	771,937				771,937	
Non & Dwelling Equipment	40,000				40,000	
Development	-					
Total	811,937	-	-	-	811,937	-
<i>Section 8</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
Site Improvements	15,606		\$ 15,606			
Dwelling Structures	444,217		444,217			
Non & Dwelling Equipment	-					
Type in Description	-					
Total	459,823	-	459,823	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,271,760	\$ -	\$ 459,823	\$ -	\$ 811,937	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2019 to December 31, 2019

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2019	2020	2021	2022	2023	2024
<i>Public Housing Management</i>							
Site Improvements	\$ -	\$ -					
Dwelling Structures	771,937	771,937					
Non & Dwelling Equipment	40,000	40,000					
Development	3,136,534	-	777,767	777,767	527,000	527,000	527,000
Total	3,948,471	811,937	777,767	777,767	527,000	527,000	527,000
<i>Section 8</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
Site Improvements	33,267	15,606				\$ 17,661	
Dwelling Structures	558,417	444,217				23,126	91,074
Non & Dwelling Equipment	237,117	-	77,065	79,038	81,014		
Type in Description	-	-					
Total	828,801	459,823	77,065	79,038	81,014	23,126	108,735
TOTAL	\$ 4,777,272	\$ 1,271,760	\$ 854,832	\$ 856,805	\$ 608,014	\$ 550,126	\$ 635,735

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2019 to December 31, 2019

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Site Improvements	\$ -				\$ -	
Dwelling Structures	771,937				771,937	
Non & Dwelling Equipment	40,000				40,000	
Development	3,136,534				3,136,534	
Total	3,948,471	-	-	-	3,948,471	-
<i>Section 8</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
Site Improvements	33,267		\$ 33,267			
Dwelling Structures	558,417		558,417			
Non & Dwelling Equipment	237,117		237,117			
Type in Description	-					
Total	828,801	-	828,801	-	-	-
TOTAL	\$ 4,777,272	\$ -	\$ 828,801	\$ -	\$ 3,948,471	\$ -
Total 5 Year Plan per CB-4	<u>\$ 4,777,272</u>					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.