

Authority Budget of:
PASSAIC HOUSING AUTHORITY

APPROVED COPY

State Filing Year

2021

For the Period:

January 1, 2021 to December 31, 2021

www.passaichousing.org

Authority Web Address



2021 (2021-2022) AUTHORITY BUDGET

Certification Section

2021 (2021-2022)

Passaic Housing Authority
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2021 TO December 3, 2021

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 Gwert CPA, RMA Date: 3/8/2021

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

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

By: _____ Date: _____

2021 (2021-2022) PREPARER'S CERTIFICATION

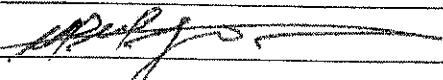
HOUSING AUTHORITY OF THE CITY OF PASSAIC

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

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

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

2021 (2021-2022) APPROVAL CERTIFICATION

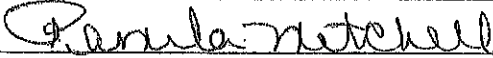
HOUSING AUTHORITY OF THE CITY OF PASSAIC.

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

It is hereby certified that the 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 21st day of October, 2020.

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 is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public**)
- ☒ 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

10/21/2020

2021 (2021-2022) AUTHORITY BUDGET RESOLUTION**HOUSING AUTHORITY OF THE CITY OF PASSAIC****FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021**

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 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 21, 2020; and

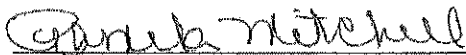
WHEREAS, the schedule of rents, fees and other charges, shown on \$27,245,730 in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves shown on \$26,664,543, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program shown on \$1,397,455, 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 21, 2020 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, 2021 and ending, December 31, 2021 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 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 17, 2021.



(Secretary's Signature)

October 21, 2020

(Date)

Governing Body Member	Recorded Vote			
	Aye	Nay	Abstain	Absent
Delmis Fernandez	✓			
Beatrice Johnson	✓			
Alan Juszcyk	✓			
Henry Navarro	✓			
Daniel Rodriguez	✓			
Ronald Van Rensalier	✓			

Note Fill in the name of Each Commissioner and indicate their recorded Vote

2021 (2021-2022) ADOPTION CERTIFICATION


HOUSING AUTHORITY OF THE CITY OF PASSAIC

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget

It is hereby certified that the 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 17th day of, March, 2021.

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		

2021 (2021-2022) ADOPTED BUDGET RESOLUTION

This resolution is for Adoption of the Budget Only Don't use for introduction of the Budget
Note Fill in the name of Each Commissioner and indicate their recorded Vote

HOUSING AUTHORITY OF THE CITY OF PASSAIC AUTHORITY BUDGET


FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority of the City of Passaic for the fiscal year beginning January 1, 2021 and ending, December 31, 2021 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 21, 2020; and

WHEREAS, the Annual Budget Page F-1 and Capital Budget page CB-3 as presented for adoption reflects each item of revenue Budget page F-2 and appropriation budget page F-4 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

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 17, 2021 that the Annual Budget and Capital Budget/Program of the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2021 and ending, December 31, 2021 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 17, 2021
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Delmis Fernandez	X			
Beatrice Johnson				X
Alan Juszcyk	X			
Diane McNair	X			
Henry Navarro	X			
Daniel Rodriguez	X			

Note Fill in the name of Each Commissioner and indicate their recorded Vote

2021 (2021-2022) AUTHORITY BUDGET

Narrative and Information Section

2021 (2021-2022) AUTHORITY BUDGET MESSAGE & ANALYSIS

HOUSING AUTHORITY OF THE CITY OF PASSAIC

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 **TO:** December 31, 2021

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

1. Complete a brief statement on the 2021/2021-2022 proposed Annual Budget and make comparison to the 2020/2020-2021 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation 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.

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 2021 reflects a positive residual receipt of \$693,709.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example. Consider New Development projects such as Housing/Commercial projects impact on the Authorities expenses or revenues)

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.

3. 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 \$4,167,642 in unfunded pension liability for its proportionate share of net pension liability at financial year ended December 31, 2019. This is to comply with GASB 68. This has affected unrestricted reserves negatively.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

None, except for PILOT payments.

2021 (2021-2022) AUTHORITY BUDGET MESSAGE & ANALYSIS (CONTINUED)

HOUSING AUTHORITY OF THE CITY OF PASSAIC

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

5. The proposed budget must not reflect an anticipated deficit from 2021/2021-2022 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 in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

There is a deficit in Unrestricted Net Position of \$9,972,280 caused by Pension and Post Employment Benefit Liabilities. The PHA anticipates that over time HUD will fund these long term expenses and eliminate the gap (It is not a sure thing that HUD will fund these liabilities). This is to comply with GASB 68 and 75. Similar GASB charges exclusive of prior period adjustments are anticipated for 2021.

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, **if applicable**. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same")

Rates Are Staying the Same

AUTHORITY CONTACT INFORMATION

2021 (2021-2022)

Please complete the following information regarding this 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:(1)	Pamela Mitchell		
(1)Or person who performs these functions under another Title			
Phone: (ext.)	(973) 365-6759	Fax:	(973) 365-0017
E-mail:	pmitchell@passaichousing.org		

Chief Financial Officer:(1)	Vincent D. Wynter		
(1)Or person who performs these functions under another Title			
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		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2021 **TO:** December 31, 2021

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 2019 or 2020) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **76**
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2019 or 2020) Transmittal of Wage and Tax Statements: **\$2,305,560.11**
- 3) Provide the number of regular voting members of the governing body: **7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) as per statute for your Authority)**
- 4) Provide the number of alternate voting members of the governing body: **0 (Maximum is 2)**
- 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, 2020 or 2021 deadline has passed 2020 or 2021) 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 Authorities procedures for all individuals listed on Page N-4 (2 of 2). 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.*

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

- 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. (If no bonded Debt answer is Not Applicable) (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*
- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems 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 Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? **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.*

(This page is directions for filling in page (N-4 (2-of 2)) (No answers should be entered on this page)

**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, 2021 TO: December 31, 2021

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: (Use the Most Recent W-2 available 2019 or 2020) 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, 2021 the most recent W-2 and 1099 should be used 2020 or 2019 (60 days prior to start of budget year is November 1, 2020, with 2019 being the most recent calendar year ended), and for fiscal years ending June 30, 2021, the calendar year 2020 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2021, with 2020 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.

2021 (2021-2022) AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2021 to December 31, 2021

	FY 2021 Proposed Budget					FY 2020 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	\$ 6,799,625	\$ -	\$ 19,091,130	\$ 994,469	\$ 26,885,224	\$ 26,594,804	\$ 290,420	1.1%
Total Non-Operating Revenues	342,090	-	18,416	-	360,506	394,643	(34,137)	-8.7%
Total Anticipated Revenues	7,141,715	-	19,109,546	994,469	27,245,730	26,989,447	256,283	0.9%
APPROPRIATIONS								
Total Administration	1,615,940	-	1,503,650	152,022	3,271,612	3,312,270	(40,658)	-1.2%
Total Cost of Providing Services	5,152,990	-	17,259,222	842,447	23,254,659	22,796,116	458,543	2.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	44,476	42,738	1,738	4.1%
Total Operating Appropriations	6,768,930	-	18,762,872	994,469	26,570,747	26,151,124	419,623	1.6%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	68,046	69,785	(1,739)	-2.5%
Total Other Non-Operating Appropriations	25,750	-	-	-	25,750	25,750	-	0.0%
Total Non-Operating Appropriations	25,750	-	-	-	93,796	95,535	(1,739)	-1.8%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	6,794,680	-	18,762,872	994,469	26,664,543	26,246,659	417,884	1.6%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	6,794,680	-	18,762,872	994,469	26,664,543	26,246,659	417,884	1.6%
ANTICIPATED SURPLUS (DEFICIT)	\$ 347,035	\$ -	\$ 346,674	\$ -	\$ 581,187	\$ 742,788	\$ (161,601)	-21.8%

Revenue Schedule

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2021 to December 31, 2021

FY 2021 Proposed Budget

FY 2020 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 REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	3,202,849				3,202,849	3,057,886	144,963	4.7%
Excess Utilities	62,696				62,696	60,006	2,690	4.5%
Non-Dwelling Rental	85,590				85,590	93,990	(8,400)	-8.9%
HUD Operating Subsidy	1,875,913				1,875,913	1,790,370	85,543	4.8%
New Construction - Acc Section 8					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher	848,144		19,017,489		19,865,633	19,733,088	132,545	0.7%
Total Rental Fees	6,075,192	-	19,017,489	-	25,092,681	24,735,340	357,341	1.4%
<i>Other Operating Revenues (List)</i>								
Other Tenant Charges	23,712				23,712	43,994	(20,282)	-46.1%
Other Income	75,884		73,641	994,469	1,143,994	1,048,700	95,294	9.1%
Asset & Management Fees	267,984				267,984	412,219	(144,235)	-35.0%
Bookkeeping Fees	183,870				183,870	183,870	-	0.0%
Other Income - Passaic Senior Housing	172,983				172,983	170,681	2,302	1.3%
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	724,433	-	73,641	994,469	1,792,543	1,859,464	(66,921)	-3.6%
Total Operating Revenues	6,799,625	-	19,091,130	994,469	26,885,224	26,594,804	290,420	1.1%
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
C.F.P. 2021 - 1406 Operations	206,382				206,382	206,382	-	0.0%
C.F.P. 2021 - 1410 Administration	103,191				103,191	103,191	-	0.0%
Type In					-	-	-	#DIV/0!
Type In					-	-	-	#DIV/0!
Type In					-	-	-	#DIV/0!
Type In					-	-	-	#DIV/0!
Total Other Non-Operating Revenue	309,573	-	-	-	309,573	309,573	-	0.0%
<i>Interest on Investments & Deposits (List)</i>								
Interest Earned	32,517		18,416		50,933	76,165	(25,232)	-33.1%
Penalties					-	-	-	#DIV/0!
Other					-	8,905	(8,905)	-100.0%
Total Interest	32,517	-	18,416	-	50,933	85,070	(34,137)	-40.1%
Total Non-Operating Revenues	342,090	-	18,416	-	360,506	394,643	(34,137)	-8.7%
TOTAL ANTICIPATED REVENUES	\$ 7,141,715	\$ -	\$ 19,109,546	\$ 994,469	\$ 27,245,730	\$ 26,989,447	\$ 256,283	0.9%

Prior Year Adopted Revenue Schedule

PASSAIC HOUSING AUTHORITY

FY 2020 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	3,057,886				3,057,886
Excess Utilities	60,006				60,006
Non-Dwelling Rental	93,990				93,990
HUD Operating Subsidy	1,790,370				1,790,370
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher	904,593		18,828,495		19,733,088
Total Rental Fees	5,906,845	-	18,828,495	-	24,735,340
<i>Other Revenue (List)</i>					
Other Tenant Charges	43,994				43,994
Other Income	21,278		72,846	954,576	1,048,700
Asset & Management Fees	412,219				412,219
Bookkeeping Fees	183,870				183,870
Other Income - Passaic Senior Housing	170,681				170,681
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	832,042	-	72,846	954,576	1,859,464
Total Operating Revenues	6,738,887	-	18,901,341	954,576	26,594,804
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
C.F.P. 2020 - 1406 Operations	206,382				206,382
C.F.P. 2020 - 1410 Administration	103,191				103,191
Type In					-
Type In					-
Type In					-
Type In					-
Other Non-Operating Revenues	309,573	-	-	-	309,573
<i>Interest on Investments & Deposits</i>					
Interest Earned	34,314		41,851		76,165
Penalties					-
Other			8,905		8,905
Total Interest	34,314	-	50,756	-	85,070
Total Non-Operating Revenues	343,887	-	50,756	-	394,643
TOTAL ANTICIPATED REVENUES	\$ 7,082,774	\$ -	\$ 18,952,097	\$ 954,576	\$ 26,989,447

Appropriations Schedule

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2021 to December 31, 2021

FY 2021 Proposed Budget

					FY 2020 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							
<i>Administration</i>							
Salary & Wages	745,582		502,851	77,822	\$ 1,326,255	\$ 1,315,916	\$ 10,339 0.8%
Fringe Benefits	395,342		334,726	25,921	755,989	799,516	(43,527) -5.4%
Legal	68,997		27,742	6,500	103,239	96,030	7,209 7.5%
Staff Training	21,210		13,000	2,000	36,210	35,388	(718) -0.5%
Travel	15,136		5,937	1,150	22,223	22,941	(718) -3.1%
Accounting Fees	17,000		12,000	3,600	32,600	32,600	- 0.0%
Auditing Fees	13,000		7,500	8,500	29,000	25,786	3,214 12.5%
Miscellaneous Administration*	339,673		599,894	26,529	966,096	983,093	(16,997) -1.7%
Total Administration	1,615,940	-	1,503,650	152,022	3,271,612	3,312,270	(40,658) -1.2%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	158,837				158,837	156,002	2,835 1.8%
Salary & Wages - Maintenance & Operation	951,904			110,408	1,062,312	1,038,572	23,740 2.3%
Salary & Wages - Protective Services	63,029			27,040	90,069	89,238	831 0.9%
Salary & Wages - Utility Labor	183,394			33,797	217,191	214,983	2,208 1.0%
Fringe Benefits	761,820			106,244	868,064	942,676	(74,612) -7.9%
Tenant Services	63,564			3,250	66,814	76,594	(9,780) -12.8%
Utilities	1,389,941			202,041	1,591,982	1,528,447	63,535 4.2%
Maintenance & Operation	617,818			151,068	768,886	801,500	(32,614) -4.1%
Protective Services	321,614			36,500	358,114	316,267	41,847 13.2%
Insurance	412,307		27,979	149,638	589,924	418,642	171,282 40.9%
Payment in Lieu of Taxes (PILOT)	160,762			19,411	180,173	163,017	17,156 10.5%
Terminal Leave Payments					-	-	- #DIV/0!
Collection Losses	68,000			3,050	71,050	33,050	38,000 115.0%
Other General Expense			49,695		49,695	52,245	(2,550) -4.9%
Rents			17,168,180		17,168,180	16,951,515	216,665 1.3%
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	5,152,990	-	17,259,222	842,447	23,254,659	22,796,116	458,543 2.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	44,476	42,738	1,738 4.1%
Total Operating Appropriations	6,768,930	-	18,762,872	994,469	26,570,747	26,151,124	419,623 1.6%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	68,046	69,785	(1,739) -2.5%
Operations & Maintenance Reserve					-	-	- #DIV/0!
Renewal & Replacement Reserve	25,750				25,750	25,750	- 0.0%
Municipality/County Appropriation					-	-	- #DIV/0!
Other Reserves					-	-	- #DIV/0!
Total Non-Operating Appropriations	25,750	-	-	-	93,796	95,535	(1,739) -1.8%
TOTAL APPROPRIATIONS	6,794,680	-	18,762,872	994,469	26,664,543	26,246,659	417,884 1.6%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	6,794,680	-	18,762,872	994,469	26,664,543	26,246,659	417,884 1.6%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	- #DIV/0!
Other					-	-	- #DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	- #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 6,794,680	\$ -	\$ 18,762,872	\$ 994,469	\$ 26,664,543	\$ 26,246,659	\$ 417,884 1.6%

* 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 \$ 338,446.50 \$ - \$ 938,143.60 \$ 49,723.45 \$ 1,328,537.35

Prior Year Adopted Appropriations Schedule

PASSAIC HOUSING AUTHORITY

FY 2020 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	728,520		511,044	76,352	\$ 1,315,916
Fringe Benefits	408,021		363,049	28,446	799,516
Legal	62,650		26,800	6,580	96,030
Staff Training	21,210		13,178	2,000	36,388
Travel	15,136		6,655	1,150	22,941
Accounting Fees	17,000		12,000	3,600	32,600
Auditing Fees	11,191		6,695	7,900	25,786
Miscellaneous Administration*	351,496		607,085	24,512	983,093
Total Administration	1,615,224	-	1,546,506	150,540	3,312,270
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	156,002				156,002
Salary & Wages - Maintenance & Operation	931,455			107,117	1,038,572
Salary & Wages - Protective Services	60,523			28,715	89,238
Salary & Wages - Utility Labor	154,330			60,653	214,983
Fringe Benefits	824,775			117,901	942,676
Tenant Services	73,344			3,250	76,594
Utilities	1,320,378			208,069	1,528,447
Maintenance & Operation	646,535			154,965	801,500
Protective Services	272,114			44,153	316,267
Insurance	335,360		21,494	61,788	418,642
Payment in Lieu of Taxes (PILOT)	148,642			14,375	163,017
Terminal Leave Payments	-				-
Collection Losses	30,000			3,050	33,050
Other General Expense			52,245		52,245
Rents			16,951,515		16,951,515
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*			13,368		13,368
Total Cost of Providing Services	4,953,458	-	17,038,622	804,036	22,796,116
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	42,738
Total Operating Appropriations	6,568,682	-	18,585,128	954,576	26,151,124
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	69,785
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve	25,750				25,750
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	25,750	-	-	-	95,535
TOTAL APPROPRIATIONS	6,594,432	-	18,585,128	954,576	26,246,659
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	6,594,432	-	18,585,128	954,576	26,246,659
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 6,594,432	\$ -	\$ 18,585,128	\$ 954,576	\$ 26,246,659

* 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 \$ 328,434.10 \$ - \$ 929,256.40 \$ 47,728.80 \$ 1,307,556.20

Debt Service Schedule - Principal

If Authority has no debt X this box

☐

PASSAIC HOUSING AUTHORITY

Fiscal Year Ending in

	Adopted Budget Year 2020	Proposed Budget Year 2021	2022	2023	2024	2025	2026	Thereafter	Total Principal Outstanding
Lakeland Bank	\$ 42,738	\$ 44,476	\$ 46,080	\$ 47,742	\$ 49,286	\$ 51,242	\$ 53,090	\$ 1,645,995	\$ 1,937,911
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
TOTAL PRINCIPAL	42,738	44,476	46,080	47,742	49,286	51,242	53,090	1,645,995	1,937,911
LESS: HUD SUBSIDY									-
NET PRINCIPAL	<u>\$ 42,738</u>	<u>\$ 44,476</u>	<u>\$ 46,080</u>	<u>\$ 47,742</u>	<u>\$ 49,286</u>	<u>\$ 51,242</u>	<u>\$ 53,090</u>	<u>\$ 1,645,995</u>	<u>\$ 1,937,911</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			
Year of Last Rating			
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 2020	Proposed Budget Year 2021	Fiscal Year Ending in					Thereafter	Total Interest Payments Outstanding
			2022	2023	2024	2025	2026		
Lakeland Bank	69,785	68,046	66,442	64,780	63,237	61,280	59,432	683,099	1,066,316
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
TOTAL INTEREST	69,785	68,046	66,442	64,780	63,237	61,280	59,432	683,099	1,066,316
LESS: HUD SUBSIDY									-
NET INTEREST	<u>\$ 69,785</u>	<u>\$ 68,046</u>	<u>\$ 66,442</u>	<u>\$ 64,780</u>	<u>\$ 63,237</u>	<u>\$ 61,280</u>	<u>\$ 59,432</u>	<u>\$ 683,099</u>	<u>\$ 1,066,316</u>

Net Position Reconciliation

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2021

to

December 31, 2021

FY 2021 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
\$ 7,422,543	\$ -	\$ 488,227	\$ 1,934,519	\$ 9,845,289
6,008,125		90,374	4,605,490	10,703,989
1,519,917		534,938	359,028	2,413,883
(105,499)	-	(137,085)	(3,029,999)	(3,272,583)
				-
				-
				-
5,040,219		980,048	-	6,020,267
9,593,061		2,273,694	-	11,866,755
488,342		366,969		855,311
				-
15,016,123	-	3,483,626	(3,029,999)	15,469,750
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 15,016,123	\$ -	\$ 3,483,626	\$ (3,029,999)	\$ 15,469,750

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 \$ 338,447 \$ - \$ 938,144 \$ 49,723 \$ 1,328,537

(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.

2021 (2021-2022)

HOUSING
AUTHORITY OF
THE CITY OF
PASSAIC

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2021 TO: December 31, 2021

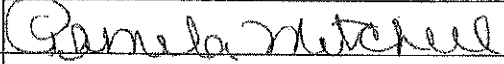
☒ enter X to the left if this paragraph is applicable

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Members of the Housing Authority of the City of Passaic, on the 21st day of October, 2020.

OR

☐ enter X to the left if this paragraph is applicable

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		

2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: **FROM:** January 1, 2021 **TO:** December 31, 2021

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects?

Yes

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

Yes

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

Yes

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources)

None

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

None

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

None

Add additional sheets if necessary.

Proposed Capital Budget

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2021 to December 31, 2021

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Public Housing Management						
Site Improvements	\$ 95,000				\$ 95,000	
Dwelling Structures	987,724				987,724	
Non & Dwelling Equipment	237,666				237,666	
RAD Development	-					
Total	1,320,390	-	-	-	1,320,390	-
Section 8						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Housing Voucher						
Type In Description	-					
Type In Description	-					
Type In Description	-					
Type In Description	-					
Total	-	-	-	-	-	-
Other Programs						
Site Improvements	-					
Dwelling Structures	-					
Non & Dwelling Equipment	77,065		77,065			
Type In Description	-					
Total	77,065	-	77,065	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,397,455	\$ -	\$ 77,065	\$ -	\$ 1,320,390	\$ -

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, 2021 to December 31, 2021

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2021	2022	2023	2024	2025	2026
Public Housing Management							
Site Improvements	\$ 95,000	\$ 95,000					
Dwelling Structures	987,724	987,724					
Non & Dwelling Equipment	237,666	237,666					
RAD Development	3,345,730	-	669,146	669,146	669,146	669,146	669,146
Total	4,666,120	1,320,390	669,146	669,146	669,146	669,146	669,146
Section 8							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Housing Voucher							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
Other Programs							
Site Improvements	35,322	-				\$ 17,661	\$ 17,661
Dwelling Structures	205,274	-			23,126	91,074	91,074
Non & Dwelling Equipment	237,117	77,065	79,038	81,014			
Type In Description	-	-					
Total	477,713	77,065	79,038	81,014	23,126	108,735	108,735
TOTAL	\$ 5,143,833	\$ 1,397,455	\$ 748,184	\$ 750,160	\$ 692,272	\$ 777,881	\$ 777,881

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, 2021

to

December 31, 2021

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	\$ 95,000				\$ 95,000	
Dwelling Structures	987,724				987,724	
Non & Dwelling Equipment	237,666				237,666	
RAD Development	3,345,730				3,345,730	
Total	4,666,120	-	-	-	4,666,120	-
<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	35,322		\$ 35,322			
Dwelling Structures	205,274		205,274			
Non & Dwelling Equipment	237,117		237,117			
Type in Description	-					
Total	477,713	-	477,713	-	-	-
TOTAL	\$ 5,143,833	\$ -	\$ 477,713	\$ -	\$ 4,666,120	\$ -
Total 5 Year Plan per CB-4	\$ 5,143,833					
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.