

ADOPTED COPY Authority Budget of:

ADOPTED COPY
ADOPTED COPY

Passaic Housing Authority

State Filing Year

2018

For the Period:

January 1, 2018

to

December 31, 2018

www.passachousing.org

Authority Web Address

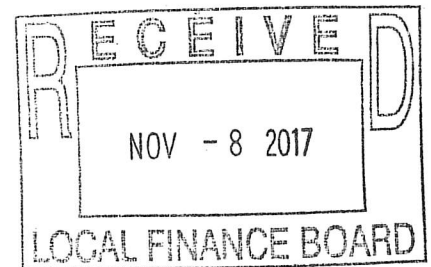
Department Of



Community
Affairs

RECEIVED - COCC
HOUSING AUTHORITY
OF THE CITY OF PASSAIC

2018 MAY 10 P 3:23



Division of Local Government Services

2018 HOUSING AUTHORITY OF THE CITY OF PASSAIC BUDGET

Certification Section



2018

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM January 1, 2018 TO December 31, 2018

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*

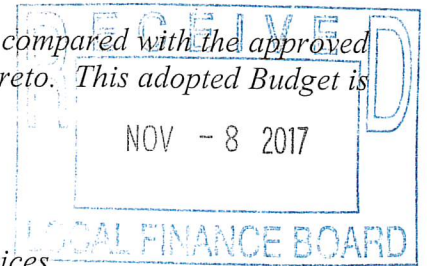
By: Paul D. Cusack CPA, RMA Date: 3/13/2018

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cusack CPA, RMA Date: 5/1/2018



2018 PREPARER'S CERTIFICATION


HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2018 **TO:** December 31, 2018

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		

2018 APPROVAL CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2018 **TO:** December 31, 2018

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 18th day of October, 2017.

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:	Acting 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
- ☒ Commencing with 2013, 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
- ☒ Commencing with 2012, the complete annual audits 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
- ☒ Beginning January 1, 2013, 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.

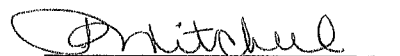
Name of Officer Certifying compliance

Pamela Mitchell

Title of Officer Certifying compliance

Acting Executive Director

Signature



2018

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET RESOLUTION

FISCAL YEAR: FROM: January 1, 2018 **TO:** December 31, 2018

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 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 18, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$27,900,798, Total Appropriations, including any Accumulated Deficit if any, of \$27,524,957 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,661,577 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 18, 2017 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, 2018 and ending, December 31, 2018 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 21, 2018.



(Secretary's Signature)

October 18, 2017

(Date)

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

2018 ADOPTION CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2018 **TO:** December 31, 2018

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 18th day of, April, 2018.

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		

2018 ADOPTED BUDGET RESOLUTION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2018 **TO:** December 31, 2018

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority of the City of Passaic for the fiscal year beginning January 1, 2018 and ending, December 31, 2018 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 18, 2017; 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 \$27,900,798, Total Appropriations, including any Accumulated Deficit, if any, of \$27,524,957 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,661,577 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 April 18, 2018 that the Annual Budget and Capital Budget/Program of the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2018 and ending, December 31, 2018 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)

April 18, 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			
L. Daniel Rodriguez	X			

2018 HOUSING AUTHORITY OF THE CITY OF PASSAIC BUDGET

Narrative and Information Section

2018 BUDGET MESSAGE & ANALYSIS

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

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

1. Complete a brief statement on the 2018/2018-2019 proposed Annual Budget and make comparison to the 2017/2017-2018 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).

The budget was prepared using a proration factor of 86% of the subsidy it received in 2017. The combined annual budget for the fiscal year 2018 reflects a positive residual receipt of \$375,841.

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 Authority prepared the budget anticipating the same amount of subsidy it received in 2017.

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. The two budgets are 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.

N/A

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

Yes

2017 BUDGET MESSAGE & ANALYSIS (CONTINUED)

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

6. The proposed budget must not reflect an anticipated deficit from 2018/2018-2019 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 \$7,976,785 in unfunded pension liability for its proportionate share of net pension liability at financial year ended December 31, 2016. 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.

HOUSING AUTHORITY OF THE CITY OF PASSAIC

CONTACT INFORMATION

2018

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@falloncpa.com		

HOUSING AUTHORITY OF THE CITY OF PASSAIC

INFORMATIONAL QUESTIONNAIRE

FISCAL YEAR: **FROM:** January 1, 2018 **TO:** December 31, 2018

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 2016 or 2017) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **108**
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2016 or 2017) Transmittal of Wage and Tax Statements: **\$2,609,583.94**
- 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, 2017 or 2018 deadline has passed 2017 or 2018**) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at http://fds.state.nj.us/njdca_prod/fdssearch.aspx 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 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, 2018 TO: December 31, 2018

- 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? **No** *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? **No** *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? **N/A** *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? **No** *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? **No** *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? **No** *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

**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, 2018 TO: December 31, 2018

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.

Schedule of Health Benefits - Detailed Cost Analysis

Passaic Housing Authority
For the Period January 1, 2018 to December 31, 2018

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	16	\$ 14,957	\$ 239,307	16	\$ 11,866	\$ 189,863	\$ 49,444	26.0%
Parent & Child	8	23,186	185,492	9	21,051	189,460	(3,968)	-2.1%
Employee & Spouse (or Partner)	5	24,247	121,235	5	23,541	117,704	3,531	3.0%
Family	12	33,827	405,924	11	32,819	361,010	44,914	12.4%
Employee Cost Sharing Contribution (enter as negative -)			(114,172)			(98,905)	(15,267)	15.4%
Subtotal	41		837,786	41		759,132	78,654	10.4%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	#DIV/0!
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)			-			-	-	#DIV/0!
Family			-			-	-	#DIV/0!
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	0		-	0		-	-	#DIV/0!
Retirees - Health Benefits - Annual Cost								
Single Coverage	8	7,043	56,343	10	6,798	67,982	(11,639)	-17.1%
Parent & Child			-			-	-	#DIV/0!
Employee & Spouse (or Partner)	5	15,493	77,465	5	13,547	67,734	9,731	14.4%
Family	2	26,587	53,174	2	25,813	51,626	1,549	3.0%
Employee Cost Sharing Contribution (enter as negative -)							-	#DIV/0!
Subtotal	15		186,983	17		187,342	(359)	-0.2%
GRAND TOTAL	56		\$ 1,024,768	58		\$ 946,473	\$ 78,295	8.3%

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)

YES	Yes or No
YES	Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Schedule of Accumulated Liability for Compensated Absences

Passaic Housing Authority

For the Period

January 1, 2018

to

December 31, 2018

Complete the below table for the Authority's accrued liability for compensated absences.

*Legal Basis for Benefit
(check applicable items)*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Approved Labor Agreement	Resolution	Individual Employment Agreement
SEE ATTACHMENT 4				X	
SEE ATTACHMENT 4			X		

Total liability for accumulated compensated absences at beginning of current year \$ -

The total Amount Should agree to most recently issued audit report for the Authority

Schedule of Shared Service Agreements

Passaic Housing Authority
For the Period January 1, 2018 to December 31, 2018

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
City of Passaic - Police Department	Housing Authority of the City of Passaic	Security		1/1/2017	12/31/2018	\$ 560,000

If No Shared Services X this Box

☐

**2018 HOUSING AUTHORITY OF THE CITY OF PASSIAC
BUDGET**

Financial Schedules Section

SUMMARY

Passaic Housing Authority
For the Period January 1, 2018 to December 31, 2018

	FY 2018 Proposed Budget					FY 2017 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	\$ 4,656,682	\$ -	\$ 20,107,377	\$ 2,827,654	\$ 27,591,713	\$ 26,260,114	\$ 1,331,599	5.1%
Total Non-Operating Revenues	303,733	-	4,778	574	309,085	405,726	(96,641)	-23.8%
Total Anticipated Revenues	4,960,415	-	20,112,155	2,828,228	27,900,798	26,665,840	1,234,958	4.6%
APPROPRIATIONS								
Total Administration	1,767,726	-	1,435,077	672,054	3,874,857	2,939,660	935,197	31.8%
Total Cost of Providing Services	3,160,552	-	18,247,141	2,129,884	23,537,577	22,086,002	1,451,575	6.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,997	-	39,997	#DIV/0!
Total Operating Appropriations	4,928,278	-	19,682,218	2,801,938	27,452,431	25,025,662	2,426,769	9.7%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	72,525	-	72,525	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	54,860	(54,860)	-100.0%
Total Non-Operating Appropriations	-	-	-	-	72,525	54,860	17,665	32.2%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	4,928,278	-	19,682,218	2,801,938	27,524,956	25,080,522	2,444,434	9.7%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	4,928,278	-	19,682,218	2,801,938	27,524,956	25,080,522	2,444,434	9.7%
ANTICIPATED SURPLUS (DEFICIT)	\$ 32,137	\$ -	\$ 429,937	\$ 26,290	\$ 375,842	\$ 1,585,318	\$ (1,209,476)	-76.3%

Revenue Schedule

Passaic Housing Authority
For the Period January 1, 2018 to December 31, 2018

FY 2018 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	FY 2017 Adopted Budget	Total All Operations	All Operations	All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
OPERATING REVENUES											
<i>Rental Fees</i>											
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!			
Dwelling Rental	1787850			1062626	2,850,476	3,112,475	(261,999)	-8.4%			
Excess Utilities	52373				52,373	66,398	(14,025)	-21.1%			
Non-Dwelling Rental	88790				88,790	86,890	1,900	2.2%			
HUD Operating Subsidy	1767109				1,767,109	2,399,301	(632,192)	-26.3%			
New Construction - Acc Section 8					-	-	-	#DIV/0!			
Voucher - Acc Housing Voucher			20092377	772247	20,864,624	19,469,015	1,395,609	7.2%			
Total Rental Fees	3,696,122	-	20,092,377	1,834,873	25,623,372	25,134,079	489,293	1.9%			
<i>Other Operating Revenues (List)</i>											
Other Tenant Charges	24587			21017	45,604	55,295	(9,691)	-17.5%			
Other Income	18471		15000	4011	37,482	32,419	5,063	15.6%			
Asset & Management Fees	717161				717,161	837,620	(120,459)	-14.4%			
Bookkeeping Fees	200341				200,341	200,701	(360)	-0.2%			
Other Income - Passaic Senior Housing				967753	967,753	-	967,753	#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!			
Type in (Grant, Other Rev)					-	-	-	#DIV/0!			
Type in (Grant, Other Rev)					-	-	-	#DIV/0!			
Total Other Revenue	960,560	-	15,000	992,781	1,968,341	1,126,035	842,306	74.8%			
Total Operating Revenues	4,656,682	-	20,107,377	2,827,654	27,591,713	26,260,114	1,331,599	5.1%			
NON-OPERATING REVENUES											
<i>Other Non-Operating Revenues (List)</i>											
C.F.P. 2018 - 1406 Operations	199,354				199,354	232,564	(33,210)	-14.3%			
C.F.P. 2018 - 1408 Management Imp.					-	64,214	(64,214)	-100.0%			
C.F.P. 2018 - 1410 Administration	94,188				94,188	94,188	-	0.0%			
Type in					-	-	-	#DIV/0!			
Type in					-	-	-	#DIV/0!			
Type in					-	-	-	#DIV/0!			
Total Other Non-Operating Revenue	293,542	-	-	-	293,542	390,966	(97,424)	-24.9%			
<i>Interest on Investments & Deposits (List)</i>											
Interest Earned	10,191		4,637	574	15,402	14,733	669	4.5%			
Penalties					-	-	-	#DIV/0!			
Other			141		141	27	114	422.2%			
Total Interest	10,191	-	4,778	574	15,543	14,760	783	5.3%			
Total Non-Operating Revenues	303,733	-	4,778	574	309,085	405,726	(96,641)	-23.8%			
TOTAL ANTICIPATED REVENUES	\$ 4,960,415	\$ -	\$ 20,112,155	\$ 2,828,228	\$ 27,900,798	\$ 26,665,840	\$ 1,234,958	4.6%			

Prior Year Adopted Revenue Schedule

Passaic Housing Authority

FY 2017 Adopted Budget

OPERATING REVENUES

Rental Fees

Homebuyers' Monthly Payments				\$ -
Dwelling Rental	2,727,399		385,076	3,112,475
Excess Utilities	64,088		2,310	66,398
Non-Dwelling Rental	86,890			86,890
HUD Operating Subsidy	2,399,301			2,399,301
New Construction - Acc Section 8				-
Voucher - Acc Housing Voucher		18,776,050	692,965	19,469,015
Total Rental Fees	5,277,678	-	1,080,351	25,134,079

Other Revenue (List)

Other Tenant Charges	45581		9,714	55,295
Other Income	16082	15,000	1,337	32,419
Asset & Management Fees	837620			837,620
Bookkeeping Fees	200701			200,701
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	1,099,984	-	15,000	1,126,035
Total Operating Revenues	6,377,662	-	18,791,050	26,260,114

NON-OPERATING REVENUES

Other Non-Operating Revenues (List)

C.F.P. 2017 - 1406 Operations.	232,564				232,564
C.F.P. 2017 - 1408 Management Imp.	64,214				64,214
C.F.P. 2017 - 1410 Administration	94,188				94,188
Type in					-
Type in					-
Type in					-
<i>Other Non-Operating Revenues</i>	390,966	-	-	-	390,966

Other Non-Operating Revenues

Interest on Investments & Deposits

Interest Earned	10,720	3,990	23	14,733
Penalties				-
Other		27		27
Total Interest	10,720	-	4,017	23
Total Non-Operating Revenues	401,686	-	4,017	23

TOTAL ANTICIPATED REVENUES

\$	6,779,348	\$	-	\$	18,795,067	\$	1,091,425	\$	26,665,840
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Appropriations Schedule

Passaic Housing Authority
For the Period January 1, 2018 to December 31, 2018

	FY 2018 Proposed Budget				FY 2017 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 APPROPRIATIONS							
<i>Administration</i>							
Salary & Wages	694,999		485,428	213,298	\$ 1,393,725	\$ 1,354,581	\$ 39,144 2.9%
Fringe Benefits	379,203		335,963	125,385	840,551	768,902	71,649 9.3%
Legal	58,600		22,250	4,500	85,350	83,850	1,500 1.8%
Staff Training	19,000		10,300	4,210	33,510	33,510	- 0.0%
Travel	14,481		6,159	1,805	22,445	22,445	- 0.0%
Accounting Fees	12,000		12,000	8,600	32,600	30,000	2,600 8.7%
Auditing Fees	10,600		4,500	12,400	27,500	17,665	9,835 55.7%
Miscellaneous Administration*	578,843		558,477	301,856	1,439,176	628,707	810,469 128.9%
Total Administration	1,767,726	-	1,435,077	672,054	3,874,857	2,939,660	935,197 31.8%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	120,747			27,591	148,338	131,268	17,070 13.0%
Salary & Wages - Maintenance & Operation	503,869			250,761	754,630	740,521	14,109 1.9%
Salary & Wages - Protective Services	66,059			36,334	102,393	85,449	16,944 19.8%
Salary & Wages - Utility Labor	78,838			118,436	197,274	193,720	3,554 1.8%
Fringe Benefits	451,418			320,677	772,095	729,519	42,576 5.8%
Tenant Services	28,783			51,004	79,787	64,420	15,367 23.9%
Utilities	939,318			603,228	1,542,546	1,445,755	96,791 6.7%
Maintenance & Operation	448,789			394,539	843,328	743,562	99,766 13.4%
Protective Services	205,500			102,114	307,614	307,614	- 0.0%
Insurance	214,952		18,575	147,403	380,930	371,630	9,300 2.5%
Payment in Lieu of Taxes (PILOT)	79,779			67,247	147,026	136,937	10,089 7.4%
Terminal Leave Payments					-	-	- #DIV/0!
Collection Losses	22,500			10,550	33,050	33,050	- 0.0%
Other General Expense			50,139		50,139	50,139	- 0.0%
Rents			18,165,059		18,165,059	17,039,050	1,126,009 6.6%
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	3,160,552	-	18,247,141	2,129,884	23,537,577	22,086,002	1,451,575 6.6%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,997	-	39,997 #DIV/0!
Total Operating Appropriations	4,928,278	-	19,682,218	2,801,938	27,452,431	25,025,662	2,426,769 9.7%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	72,525	-	72,525 #DIV/0!
Operations & Maintenance Reserve					-	-	- #DIV/0!
Renewal & Replacement Reserve					-	54,860	(54,860) -100.0%
Municipality/County Appropriation					-	-	- #DIV/0!
Other Reserves					-	-	- #DIV/0!
Total Non-Operating Appropriations	-	-	-	-	72,525	54,860	17,665 32.2%
TOTAL APPROPRIATIONS	4,928,278	-	19,682,218	2,801,938	27,524,956	25,080,522	2,444,434 9.7%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,928,278	-	19,682,218	2,801,938	27,524,956	25,080,522	2,444,434 9.7%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	- #DIV/0!
Other					-	-	- #DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	- #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 4,928,278	\$ -	\$ 19,682,218	\$ 2,801,938	\$ 27,524,956	\$ 25,080,522	\$ 2,444,434 9.7%

* 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

Prior Year Adopted Appropriations Schedule

Passaic Housing Authority

FY 2017 Adopted Budget				
Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS				
<i>Administration</i>				
Salary & Wages	\$ 801,995	\$ 479,892	\$ 72,694	\$ 1,354,581
Fringe Benefits	419,579	324,401	24,922	768,902
Legal	61,600	22,250		83,850
Staff Training	21,210	10,300	2,000	33,510
Travel	15,136	6,159	1,150	22,445
Accounting Fees	15,000	15,000		30,000
Auditing Fees	10,400	4,176	3,089	17,665
Miscellaneous Administration*		519,235	109,472	628,707
Total Administration	1,344,920	-	1,381,413	2,939,660
<i>Cost of Providing Services</i>				
Salary & Wages - Tenant Services	131,268			131,268
Salary & Wages - Maintenance & Operation	669,882		70,639	740,521
Salary & Wages - Protective Services	70,820		14,629	85,449
Salary & Wages - Utility Labor	146,627		47,093	193,720
Fringe Benefits	630,018		99,501	729,519
Tenant Services	61,170		3,250	64,420
Utilities	1,258,318		187,437	1,445,755
Maintenance & Operation	602,045		141,517	743,562
Protective Services	273,114		34,500	307,614
Insurance	291,809	18,033	61,788	371,630
Payment in Lieu of Taxes (PILOT)	127,672		9,265	136,937
Terminal Leave Payments				-
Collection Losses	30,000		3,050	33,050
Other General Expense		50,139		50,139
Rents		17,039,050		17,039,050
Extraordinary Maintenance				-
Replacement of Non-Expendible Equipment				-
Property Betterment/Additions				-
Miscellaneous COPS*		13,368		13,368
Total Cost of Providing Services	4,292,743	-	672,669	22,086,002
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Total Operating Appropriations	5,637,663	-	18,502,003	25,025,662
NON-OPERATING APPROPRIATIONS				
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Operations & Maintenance Reserve				-
Renewal & Replacement Reserve			54,860	54,860
Municipality/County Appropriation				-
Other Reserves				-
Total Non-Operating Appropriations	-	-	54,860	54,860
TOTAL APPROPRIATIONS	5,637,663	-	18,502,003	25,080,522
ACCUMULATED DEFICIT				
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	5,637,663	-	18,502,003	25,080,522
UNRESTRICTED NET POSITION UTILIZED				
Municipality/County Appropriation	-	-	-	-
Other				-
Total Unrestricted Net Position Utilized	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 5,637,663	\$ -	\$ 18,502,003	\$ 25,080,522

* 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 \$ 281,883.15 \$ - \$ 925,100.15 \$ 44,299.80 \$ 1,251,283.10

Debt Service Schedule - Principal

Passaic Housing Authority

If Authority has no debt X this box

Fiscal Year Ending in

	Adopted Budget Year 2017	Proposed Budget Year 2018	2019	2020	2021	2022	2023	Thereafter	Total Principal Outstanding
Lakeland Bank		\$ 39,997	\$ 41,440	\$ 42,738	\$ 44,476	\$ 46,080	\$ 47,742	\$ 1,799,574	\$ 2,062,047
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	1,799,574	2,062,047
LESS: HUD SUBSIDY									-
NET PRINCIPAL	\$ -	\$ 39,997	\$ 41,440	\$ 42,738	\$ 44,476	\$ 46,080	\$ 47,742	\$ 1,799,574	\$ 2,062,047

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			

Debt Service Schedule - Interest

Passaic Housing Authority

If Authority has no debt X this box

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	Adopted Budget Year 2017	Proposed Budget Year 2018	Fiscal Year Ending in						Total Interest Payments Outstanding
			2019	2020	2021	2022	2023	Thereafter	
Lakeland Bank		72,525	71,083	69,785	68,046	66,442	64,780		412,661
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	-	412,661
LESS: HUD SUBSIDY									-
NET INTEREST	\$ -	\$ 72,525	\$ 71,083	\$ 69,785	\$ 68,046	\$ 66,442	\$ 64,780	\$ -	\$ 412,661

Amortization Schedule

Date	Description	Total Payment	P&I Payment	Principal Payment	Interest Payment	Principal Balance
Jul 12, 2017	Beginning Balance					2,075,000.00
Aug 01, 2017	Interest Only Payment	4,034.72	4,034.72		4,034.72	2,075,000.00
Sep 01, 2017	Regular Payment	9,376.88	9,376.88	3,123.07	6,253.81	2,071,876.93
Oct 01, 2017	Regular Payment	9,376.88	9,376.88	3,333.91	6,042.97	2,068,543.02
Nov 01, 2017	Regular Payment	9,376.88	9,376.88	3,142.53	6,234.35	2,065,400.49
Dec 01, 2017	Regular Payment	9,376.88	9,376.88	3,352.80	6,024.08	2,062,047.69
2017 Totals		41,542.24	41,542.24	12,952.31	28,589.93	
Jan 01, 2018	Regular Payment	9,376.88	9,376.88	3,162.10	6,214.78	2,058,885.59
Feb 01, 2018	Regular Payment	9,376.88	9,376.88	3,171.63	6,205.25	2,055,713.96
Mar 01, 2018	Regular Payment	9,376.88	9,376.88	3,780.77	5,596.11	2,051,933.19
Apr 01, 2018	Regular Payment	9,376.88	9,376.88	3,192.59	6,184.29	2,048,740.60
May 01, 2018	Regular Payment	9,376.88	9,376.88	3,401.39	5,975.49	2,045,339.21
Jun 01, 2018	Regular Payment	9,376.88	9,376.88	3,212.46	6,164.42	2,042,126.75
Jul 01, 2018	Regular Payment	9,376.88	9,376.88	3,420.68	5,956.20	2,038,706.07
Aug 01, 2018	Regular Payment	9,376.88	9,376.88	3,232.45	6,144.43	2,035,473.62
Sep 01, 2018	Regular Payment	9,376.88	9,376.88	3,242.19	6,134.69	2,032,231.43
Oct 01, 2018	Regular Payment	9,376.88	9,376.88	3,449.54	5,927.34	2,028,781.89
Nov 01, 2018	Regular Payment	9,376.88	9,376.88	3,262.36	6,114.52	2,025,519.53
Dec 01, 2018	Regular Payment	9,376.88	9,376.88	3,469.12	5,907.76	2,022,050.41
2018 Totals		112,522.56	112,522.56	39,997.28	72,525.28	
Jan 01, 2019	Regular Payment	9,376.88	9,376.88	3,282.65	6,094.23	2,018,767.76
Feb 01, 2019	Regular Payment	9,376.88	9,376.88	3,292.54	6,084.34	2,015,475.22
Mar 01, 2019	Regular Payment	9,376.88	9,376.88	3,890.31	5,486.57	2,011,584.91
Apr 01, 2019	Regular Payment	9,376.88	9,376.88	3,314.19	6,062.69	2,008,270.72
May 01, 2019	Regular Payment	9,376.88	9,376.88	3,519.43	5,857.45	2,004,751.29
Jun 01, 2019	Regular Payment	9,376.88	9,376.88	3,334.79	6,042.09	2,001,416.50
Jul 01, 2019	Regular Payment	9,376.88	9,376.88	3,539.42	5,837.46	1,997,877.08
Aug 01, 2019	Regular Payment	9,376.88	9,376.88	3,355.51	6,021.37	1,994,521.57
Sep 01, 2019	Regular Payment	9,376.88	9,376.88	3,365.62	6,011.26	1,991,155.95
Oct 01, 2019	Regular Payment	9,376.88	9,376.88	3,569.35	5,807.53	1,987,586.60
Nov 01, 2019	Regular Payment	9,376.88	9,376.88	3,386.52	5,990.36	1,984,200.08
Dec 01, 2019	Regular Payment	9,376.88	9,376.88	3,589.63	5,787.25	1,980,610.45
2019 Totals		112,522.56	112,522.56	41,439.96	71,082.60	
Jan 01, 2020	Regular Payment	9,376.88	9,376.88	3,407.55	5,969.33	1,977,202.90
Feb 01, 2020	Regular Payment	9,376.88	9,376.88	3,417.82	5,959.06	1,973,785.08
Mar 01, 2020	Regular Payment	9,376.88	9,376.88	3,811.91	5,564.97	1,969,973.17
Apr 01, 2020	Regular Payment	9,376.88	9,376.88	3,439.60	5,937.28	1,966,533.57
May 01, 2020	Regular Payment	9,376.88	9,376.88	3,641.16	5,735.72	1,962,892.41
Jun 01, 2020	Regular Payment	9,376.88	9,376.88	3,460.95	5,915.93	1,959,431.46
Jul 01, 2020	Regular Payment	9,376.88	9,376.88	3,661.88	5,715.00	1,955,769.58
Aug 01, 2020	Regular Payment	9,376.88	9,376.88	3,482.41	5,894.47	1,952,287.17
Sep 01, 2020	Regular Payment	9,376.88	9,376.88	3,492.91	5,883.97	1,948,794.26
Oct 01, 2020	Regular Payment	9,376.88	9,376.88	3,692.90	5,683.98	1,945,101.36
Nov 01, 2020	Regular Payment	9,376.88	9,376.88	3,514.57	5,862.31	1,941,586.79

Net Position Reconciliation

Passaic Housing Authority
For the Period January 1, 2018 to December 31, 2018

FY 2018 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 17,534,145	\$ -	\$ 1,264,004	\$ (618,117)	\$ 18,180,032
Less: Invested in Capital Assets, Net of Related Debt (1)	9,653,872		88,049		9,741,921
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)	8,280,505		212,959		8,493,464
Total Unrestricted Net Position (1)	(400,232)	-	962,996	(618,117)	(55,353)
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)	6,591,459		1,385,326		7,976,785
Plus: Estimated Income (Loss) on Current Year Operations (2)	1,141,685		293,064	150,569	1,585,318
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	7,332,912	-	2,641,386	(467,548)	9,506,750
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)	\$ 7,332,912	\$ -	\$ 2,641,386	\$ (467,548)	\$ 9,506,750

(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 \$ 246,414 \$ - \$ 984,111 \$ 140,097 \$ 1,372,622

(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.

2018
HOUSING
AUTHORITY OF
THE CITY OF
PASSAIC

CAPITAL
BUDGET/
PROGRAM

2018 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2018 TO: December 31, 2018

- ☒ 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 18th day of October, 2017.

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:	Acting 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		

2018 CAPITAL BUDGET/PROGRAM MESSAGE

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: **FROM:** January 1, 2018 **TO:** December 31, 2018

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?

N/A

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, 2018 to December 31, 2018

		Funding Sources				
		Unrestricted Net	Renewal & Replacement	Debt	Capital Grants	Other
		Position Utilized	Reserve	Authorization		Sources
	Estimated Total Cost					
<i>Public Housing Management</i>						
Site Improvements	\$ 151,640				\$ 151,640	
Dwelling Structures	860,387				860,387	
Non & Dwelling Equipment Development	110,000				110,000	
Total	1,122,027	-	-	-	1,122,027	-
<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>						
Dwelling Structures	539,550		\$ 539,550			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	539,550	-	539,550	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,661,577	\$ -	\$ 539,550	\$ -	\$ 1,122,027	\$ -

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, 2018 to December 31, 2018

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2018	2019	2020	2021	2022	2023
<i>Public Housing Management</i>							
Site Improvements	\$ 226,640	\$ 151,640	\$ 75,000				
Dwelling Structures	1,000,920	860,387	140,533				
Non & Dwelling Equipment	160,000	110,000	50,000				
Development	2,609,534	-		777,767	777,767	527,000	527,000
Total	3,997,094	1,122,027	265,533	777,767	777,767	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>							
Dwelling Structures	539,550	539,550					
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	539,550	539,550	-	-	-	-	-
TOTAL	\$ 4,536,644	\$ 1,661,577	\$ 265,533	\$ 777,767	\$ 777,767	\$ 527,000	\$ 527,000

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, 2018 to December 31, 2018

	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	\$ 226,640				\$ 226,640
Dwelling Structures	704,627				704,627
Non & Dwelling Equipment	100,000				100,000
Development	2,609,534				2,609,534
Total	3,640,801	-	-	-	3,640,801
<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>					
Dwelling Structures	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL	\$ 3,640,801	\$ -	\$ -	\$ -	\$ 3,640,801
Total 5 Year Plan per CB-4	\$ 4,536,644				
Balance check	(895,843)	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.

PASSAIC HOUSING AUTHORITY
JANUARY 1, 2018 TO DECEMBER 31, 2018
NOTES TO BUDGET

ITEMIZATION OF MISCELLANEOUS ADMINISTRATION

DESCRIPTION	PUBLIC HOUSING MANAGEMENT	HOUSING VOUCHER	OTHER PROGRAMS	TOTAL
Management Fees	353,355	266,544	234,012	853,911
Bookkeeping Fees	33,750	166,590	-	200,340
Office Expenses	74,677	42,795	37,805	155,277
Other Administrative Costs	117,061	82,548	30,039	229,648
TOTAL	578,843	558,477	301,856	1,439,176

EXPLANATION OF VARIANCES +/-10%

	2018	2017	\$ INCREASE (DECREASE) PROPOSED vs CURRENT YEAR	% INCREASE (DECREASE) PROPOSED vs CURRENT YEAR	EXPLANATIONS
REVENUES					
H.U.D. Operating Subsidy	1,767,109	2,399,301	(632,192)	-26.35%	186 units have converted to R.A.D. Project Based Vouchers, therefore the reduction in operating subsidy.
Excess Utilities	52,373	66,398	(14,025)	-21.12%	186 units have converted to R.A.D. Project Based Vouchers, therefore the anticipated reduction in C.F.P. appropriations.
Other Tenant Charges	45,604	55,295	(9,691)	-17.53%	186 units have converted to R.A.D. Project Based Vouchers, therefore the anticipated reduction in C.F.P. appropriations.
Other Income	37,482	32,419	5,063	15.62%	The increase in revenue is projected based on the actual YTD earnings for 2017.
Asset & Management Fees	717,161	837,620	(120,459)	-14.38%	186 units have converted to R.A.D. Project Based Vouchers and the properties will be managed by an external agent.
C.F.P. 2018 - 1406 Operations	199,354	232,564	(33,210)	-14.28%	186 units have converted to R.A.D. Project Based Vouchers, therefore the anticipated reduction in C.F.P. appropriations.
C.F.P. 2018 - 1408 Management Improvements	-	64,214	(64,214)	-100.00%	There is no allocation from C.F.P. 2018.
Other Investments Interest	141	27	114	422.22%	Interest rates are anticipated to be higher in 2018 based on 2017 trends.
EXPENSES					
Auditing Fees	27500	17665	9,835	55.68%	The amount is increased because separate audits will be performed for Other Programs.
Salary & Wages - Tenant Services	148338	131268	17,070	13.00%	The enrollment in tutorial program is projected to increase in 2018 which will result in the hiring of additional staff.
Salary & Wages - Protective Services	102393	85449	16,944	19.83%	The increase is due to the employment of an additional part time security staff.
Tenant Services	79787	64420	15,367	23.85%	The increase in expenses are projected based on the actual expenses incurred YTD for 2017.
Maintenance & Operation	843328	743562	99,766	13.42%	The increase in expenses are projected based on the actual expenses incurred YTD for 2017.

NARRATIVES

Question 10

The employees are awarded a written contract based on qualifications, experience, and job responsibilities.

The compensation is determined by reviewing the compensation data for comparable positions in similarly sized agencies.

The Director of Finance and Operations performance is evaluated annually by the Executive Director while the Executive Director's evaluation is performed by the Board of Commissioners personnel committee.

The agency does not employ the services of an independent compensation consultant.

Question 13 (g)

The Executive Director is paid an Automobile Allowance of \$600.00 per month as per the negotiated contract.