

Authority Budget of:

ADOPTED COPY

PASSAIC HOUSING AUTHORITY

State Filing Year

2020

For the Period:

January 1, 2020

to

December 31, 2020

www.passaichousing.org

Authority Web Address

APPROVED COPY



Division of Local Government Services

RECEIVED
HOUSING AUTHORITY
OF THE CITY OF PASSAIC
JAN 30 PM 3:00

2020 (2020-2021)

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

Certification Section

2020 (2020-2021)

HOUSING AUTHORITY OF THE CITY OF PASSAIC
BUDGET

FISCAL YEAR: FROM January 1, 2020 TO December 31, 2020

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: 3/4/2020

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. Gwert CPA, RMA Date: 3/27/2020

2020 (2020-2021) PREPARER'S CERTIFICATION


HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

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		

2020 (2020-2021) APPROVAL CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2020 **TO:** December 31, 2020

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 16th day of October, 2019.

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:	Vincent D. Wynter		
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

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

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

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

Name of Officer Certifying compliance

Vincent D. Wynter

Title of Officer Certifying compliance

Acting Executive Director

Signature



2020 (2020-2021)

HOUSING AUTHORITY OF THE CITY OF PASSAIC**BUDGET RESOLUTION****FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020**

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 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 16, 2019; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$26,989,447, Total Appropriations, including any Accumulated Deficit if any, of \$26,246,659 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$1,313,678 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

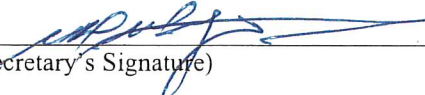
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 16, 2019 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, 2020 and ending, December 31, 2020 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 18, 2020.


(Secretary's Signature)

October 16, 2019

(Date)

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

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

2020 (2020-2021) ADOPTION CERTIFICATION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

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 11th day of, March, 2020.

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		

2020 (2020-2021) ADOPTED BUDGET RESOLUTION

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Housing Authority of the City of Passaic for the fiscal year beginning January 1, 2020 and ending, December 31, 2020 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 16, 2019; and

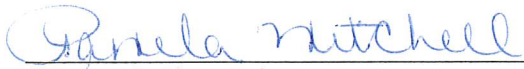
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$26,989,447, Total Appropriations, including any Accumulated Deficit, if any, of \$26,246,659 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$1,313,678 and Total Unrestricted Net Position planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Members of the Housing Authority of the City of Passaic, at an open public meeting held on March 11, 2020 that the Annual Budget and Capital Budget/Program of the Housing Authority of the City of Passaic for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 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 11, 2020
(Date)

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

2020 (2020-2021)

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

Narrative and Information Section

2020 (2020-2021) BUDGET MESSAGE & ANALYSIS

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

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

1. Complete a brief statement on the 2020/2020-2021 proposed Annual Budget and make comparison to the 2019/2019-2020 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. (Example Rate Increase authorized by resolution or by HUD).

Budgeted revenues are anticipated to be adequate and will exceed the projected expenses inclusive of debt service. The combined annual budget for the fiscal year 2020 reflects a positive residual receipt of \$742,788.

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 would be effect on a recession in the economy on the housing Authority**

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 \$7,715,026 in unfunded pension liability for its proportionate share of net pension liability at financial year ended December 31, 2018. 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 Pilot Payments, or a shared service and explain the reason for the transfer -- **Housing Authorities cannot transfer Unrestricted Net Position** (i.e.: to balance the County/Municipality budget, etc.).

No, except for PILOT.

2020 (2020-2021) BUDGET MESSAGE & ANALYSIS (CONTINUED)

HOUSING AUTHORITY OF THE CITY OF PASSAIC

BUDGET

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

5. The proposed budget must not reflect an anticipated deficit from 2020/2020-2021 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).

There is a deficit in Unrestricted Net Position of (\$18,656,946) 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 2020.

HOUSING AUTHORITY OF THE CITY OF PASSAIC

CONTACT INFORMATION

2020 (2020-2021)

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:(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		

HOUSING AUTHORITY OF THE CITY OF PASSAIC

INFORMATIONAL QUESTIONNAIRE

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

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 2018 or 2019**) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: **81**
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (**Use Most Recent W-3 Available 2018 or 2019**) Transmittal of Wage and Tax Statements: **\$2,410,492.15**
- 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 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, 2019 or 2020 deadline has passed 2019 or 2020**) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) **Yes** **If "no,"** provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? **No** *If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.*
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? **No**
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? **No**
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? **No***If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.*
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. **No** *If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.*
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. **Attach a narrative of your Authority's procedures for all 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.*

HOUSING AUTHORITY OF THE CITY OF PASSAIC

INFORMATIONAL QUESTIONNAIRE (CONTINUED)

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

- 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. (If no bonded Debt answer is Not Applicable) (Loans from a Bank or State Agencies are not bonded Debt)*
- 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.*
- 20) 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.*

HOUSING AUTHORITY OF THE CITY OF PASSAIC

INFORMATIONAL QUESTIONNAIRE (CONTINUED)

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

- 21) 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, 2020 **TO:** December 31, 2020

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 2018 or 2019) 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, 2020 the most recent W-2 and 1099 should be used 2018 or 2019 (60 days prior to start of budget year is November 1, 2019, with 2018 being the most recent calendar year ended), and for fiscal years ending June 30, 2020, the calendar year 2019 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2019, with 2019 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.

2020 (2021)

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

Financial Schedules Section

SUMMARY

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2020 to December 31, 2020

	FY 2020 Proposed Budget					FY 2019 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	\$ 6,738,887	\$ -	\$ 18,901,341	\$ 954,576	\$ 26,594,804	\$ 26,223,701	\$ 371,103	1.4%
Total Non-Operating Revenues	343,887	-	50,756	-	394,643	335,891	58,752	17.5%
Total Anticipated Revenues	7,082,774	-	18,952,097	954,576	26,989,447	26,559,592	429,855	1.6%
APPROPRIATIONS								
Total Administration	1,615,224	-	1,546,506	150,540	3,312,270	3,246,115	66,155	2.0%
Total Cost of Providing Services	4,953,458	-	17,038,622	804,036	22,796,116	22,719,775	76,341	0.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	42,738	41,440	1,298	3.1%
Total Operating Appropriations	6,568,682	-	18,585,128	954,576	26,151,124	26,007,330	143,794	0.6%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	69,785	71,083	(1,298)	-1.8%
Total Other Non-Operating Appropriations	25,750	-	-	-	25,750	25,750	-	0.0%
Total Non-Operating Appropriations	25,750	-	-	-	95,535	96,833	(1,298)	-1.3%
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	6,594,432	-	18,585,128	954,576	26,246,659	26,104,163	142,496	0.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	6,594,432	-	18,585,128	954,576	26,246,659	26,104,163	142,496	0.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ 488,342	\$ -	\$ 366,969	\$ -	\$ 742,788	\$ 455,429	\$ 287,359	63.1%

Revenue Schedule

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2020

to

December 31, 2020

FY 2020 Proposed Budget						FY 2019 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
						Total All Operations	All Operations	All Operations
OPERATING REVENUES								
<i>Rental Fees</i>								
Homebuyers' Monthly Payments					\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	3,057,886				3,057,886	3,117,161	(59,275)	-1.9%
Excess Utilities	60,006				60,006	51,832	8,174	15.8%
Non-Dwelling Rental	93,990				93,990	88,790	5,200	5.9%
HUD Operating Subsidy	1,790,370				1,790,370	1,767,109	23,261	1.3%
New Construction - Acc Section 8 Voucher					-	-	-	#DIV/0!
Voucher - Acc Housing Voucher	904,593		18,828,495		19,733,088	19,461,685	271,403	1.4%
Total Rental Fees	5,906,845	-	18,828,495	-	24,735,340	24,486,577	248,763	1.0%
<i>Other Operating Revenues (List)</i>								
Other Tenant Charges	43,994				43,994	41,967	2,027	4.8%
Other Income	21,278		72,846	954,576	1,048,700	987,238	61,462	6.2%
Asset & Management Fees	412,219				412,219	407,797	4,422	1.1%
Bookkeeping Fees	183,870				183,870	183,870	-	0.0%
Other Income - Passaic Senior Housing	170,681				170,681	116,252	54,429	46.8%
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	832,042	-	72,846	954,576	1,859,464	1,737,124	122,340	7.0%
Total Operating Revenues	6,738,887	-	18,901,341	954,576	26,594,804	26,223,701	371,103	1.4%
NON-OPERATING REVENUES								
<i>Other Non-Operating Revenues (List)</i>								
C.F.P. 2020 - 1406 Operations	206,382				206,382	204,532	1,850	0.9%
C.F.P. 2020 - 1410 Administration	103,191				103,191	102,266	925	0.9%
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	306,798	2,775	0.9%
<i>Interest on Investments & Deposits (List)</i>								
Interest Earned	34,314		41,851		76,165	27,028	49,137	181.8%
Penalties					-	-	-	#DIV/0!
Other			8,905		8,905	2,065	6,840	331.2%
Total Interest	34,314	-	50,756	-	85,070	29,093	55,977	192.4%
Total Non-Operating Revenues	343,887	-	50,756	-	394,643	335,891	58,752	17.5%
TOTAL ANTICIPATED REVENUES	\$ 7,082,774	\$ -	\$ 18,952,097	\$ 954,576	\$ 26,989,447	\$ 26,559,592	\$ 429,855	1.6%

Prior Year Adopted Revenue Schedule

PASSAIC HOUSING AUTHORITY

FY 2019 Adopted Budget

OPERATING REVENUES

Rental Fees

Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
Homebuyers' Monthly Payments				\$ -
Dwelling Rental	3,117,161			3,117,161
Excess Utilities	51,832			51,832
Non-Dwelling Rental	88,790			88,790
HUD Operating Subsidy	1,767,109			1,767,109
New Construction - Acc Section 8				-
Voucher - Acc Housing Voucher	829,122	18,632,563		19,461,685
Total Rental Fees	5,854,014	-	-	24,486,577

Other Revenue (List)

Other Tenant Charges	41,967			41,967
Other Income	21,629	31,867	933,742	987,238
Asset & Management Fees	407,797			407,797
Bookkeeping Fees	183,870			183,870
Other Income - Passaic Senior Housing	116,252			116,252
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	771,515	31,867	933,742	1,737,124
Total Operating Revenues	6,625,529	-	933,742	26,223,701

NON-OPERATING REVENUES

Other Non-Operating Revenues (List)

C.F.P. 2019 - 1406 Operations	204,532			204,532
C.F.P. 2018 - 1410 Administration	102,266			102,266
Type in				-
Type in				-
Type in				-
Type in				-
Other Non-Operating Revenues	306,798	-	-	306,798

Interest on Investments & Deposits

Interest Earned	16,888	10,140		27,028
Penalties				-
Other		2,065		2,065
Total Interest	16,888	12,205	-	29,093
Total Non-Operating Revenues	323,686	12,205	-	335,891

TOTAL ANTICIPATED REVENUES

\$ 6,949,215	\$ -	\$ 18,676,635	\$ 933,742	\$ 26,559,592
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Appropriations Schedule

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2020 to December 31, 2020

	FY 2020 Proposed Budget				FY 2019 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	728,520		511,044	76,352	\$ 1,315,916	\$ 1,260,797	\$ 55,119 4.4%
Fringe Benefits	408,021		363,049	28,446	799,516	743,976	55,540 7.5%
Legal	62,650		26,800	6,580	96,030	96,630	(600) -0.6%
Staff Training	21,210		13,178	2,000	36,388	33,510	2,878 8.6%
Travel	15,136		6,655	1,150	22,941	22,358	583 2.6%
Accounting Fees	17,000		12,000	3,600	32,600	32,600	- 0.0%
Auditing Fees	11,191		6,695	7,900	25,786	25,786	- 0.0%
Miscellaneous Administration*	351,496		607,085	24,512	983,093	1,030,458	(47,365) -4.6%
Total Administration	1,615,224	-	1,546,506	150,540	3,312,270	3,246,115	66,155 2.0%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	156,002				156,002	134,081	21,921 16.3%
Salary & Wages - Maintenance & Operation	931,455			107,117	1,038,572	1,031,022	7,550 0.7%
Salary & Wages - Protective Services	60,523			28,715	89,238	90,138	(900) -1.0%
Salary & Wages - Utility Labor	154,330			60,653	214,983	182,481	32,502 17.8%
Fringe Benefits	824,775			117,901	942,676	850,673	92,003 10.8%
Tenant Services	73,344			3,250	76,594	70,513	6,081 8.6%
Utilities	1,320,378			208,069	1,528,447	1,662,415	(133,968) -8.1%
Maintenance & Operation	646,535			154,965	801,500	851,046	(49,546) -5.8%
Protective Services	272,114			44,153	316,267	316,267	- 0.0%
Insurance	335,360		21,494	61,788	418,642	418,642	- 0.0%
Payment in Lieu of Taxes (PILOT)	148,642			14,375	163,017	166,150	(3,133) -1.9%
Terminal Leave Payments	-				-	-	- #DIV/0!
Collection Losses	30,000			3,050	33,050	33,050	- 0.0%
Other General Expense			52,245		52,245	50,139	2,106 4.2%
Rents			16,951,515		16,951,515	16,849,790	101,725 0.6%
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	4,953,458	-	17,038,622	804,036	22,796,116	22,719,775	76,341 0.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	42,738	41,440	1,298 3.1%
Total Operating Appropriations	6,568,682	-	18,585,128	954,576	26,151,124	26,007,330	143,794 0.6%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	69,785	71,083	(1,298) -1.8%
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	-	-	-	95,535	96,833	(1,298) -1.3%
TOTAL APPROPRIATIONS	6,594,432	-	18,585,128	954,576	26,246,659	26,104,163	142,496 0.5%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	6,594,432	-	18,585,128	954,576	26,246,659	26,104,163	142,496 0.5%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	- #DIV/0!
Other					-	-	- #DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	- #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 6,594,432	\$ -	\$ 18,585,128	\$ 954,576	\$ 26,246,659	\$ 26,104,163	\$ 142,496 0.5%

* 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

Prior Year Adopted Appropriations Schedule

PASSAIC HOUSING AUTHORITY

	FY 2019 Adopted Budget				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 705,053		\$ 481,533	\$ 74,211	\$ 1,260,797
Fringe Benefits	386,707		330,808	26,461	743,976
Legal	63,950		26,100	6,580	96,630
Staff Training	21,210		10,300	2,000	33,510
Travel	15,136		6,072	1,150	22,358
Accounting Fees	17,000		12,000	3,600	32,600
Auditing Fees	11,191		6,695	7,900	25,786
Miscellaneous Administration*	387,020		620,961	22,477	1,030,458
Total Administration	1,607,267	-	1,494,469	144,379	3,246,115
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	134,081				134,081
Salary & Wages - Maintenance & Operation	928,201			102,821	1,031,022
Salary & Wages - Protective Services	71,629			18,509	90,138
Salary & Wages - Utility Labor	132,586			49,895	182,481
Fringe Benefits	738,041			112,632	850,673
Tenant Services	67,263			3,250	70,513
Utilities	1,455,827			206,588	1,662,415
Maintenance & Operation	678,468			172,578	851,046
Protective Services	272,114			44,153	316,267
Insurance	335,360		21,494	61,788	418,642
Payment in Lieu of Taxes (PILOT)	152,051			14,099	166,150
Terminal Leave Payments					-
Collection Losses	30,000			3,050	33,050
Other General Expense			50,139		50,139
Rents			16,849,790		16,849,790
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*			13,368		13,368
Total Cost of Providing Services	4,995,621	-	16,934,791	789,363	22,719,775
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	41,440
Total Operating Appropriations	6,602,888	-	18,429,260	933,742	26,007,330
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	71,083
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve	25,750				25,750
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	25,750	-	-	-	96,833
TOTAL APPROPRIATIONS	6,628,638	-	18,429,260	933,742	26,104,163
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	6,628,638	-	18,429,260	933,742	26,104,163
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 6,628,638	\$ -	\$ 18,429,260	\$ 933,742	\$ 26,104,163

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 330,144.40 \$ - \$ 921,463.00 \$ 46,687.10 \$ 1,300,366.50

Debt Service Schedule - Principal

PASSAIC HOUSING AUTHORITY

If Authority has no debt X this box

	<i>Fiscal Year Ending in</i>								
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024	2025	Thereafter	Total Principal Outstanding
Lakeland Bank	\$ 41,440	\$ 42,738	\$ 44,476	\$ 46,080	\$ 47,742	\$ 49,286	\$ 51,242	\$ 1,699,066	\$ 1,980,630
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
TOTAL PRINCIPAL	41,440	42,738	44,476	46,080	47,742	49,286	51,242	1,699,066	1,980,630
LESS: HUD SUBSIDY									-
NET PRINCIPAL	<u>\$ 41,440</u>	<u>\$ 42,738</u>	<u>\$ 44,476</u>	<u>\$ 46,080</u>	<u>\$ 47,742</u>	<u>\$ 49,286</u>	<u>\$ 51,242</u>	<u>\$ 1,699,066</u>	<u>\$ 1,980,630</u>

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

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

If no Rating type in Not Applicable

Debt Service Schedule - Interest

PASSAIC HOUSING AUTHORITY

If Authority has no debt X this box

	<i>Fiscal Year Ending in</i>								
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024	2025	Thereafter	Total Interest Payments Outstanding
Lakeland Bank	71,083	69,785	68,046	66,442	64,780	63,237	61,280	719,770	1,113,340
Type in Issue Name									-
Type in Issue Name									-
Type in Issue Name									-
TOTAL INTEREST	71,083	69,785	68,046	66,442	64,780	63,237	61,280	719,770	1,113,340
LESS: HUD SUBSIDY									
NET INTEREST	<u>\$ 71,083</u>	<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>\$ 719,770</u>	<u>\$ 1,113,340</u>

Net Position Reconciliation

PASSAIC HOUSING AUTHORITY

For the Period

January 1, 2020

to

December 31, 2020

FY 2020 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
\$ 6,438,630	\$ -	\$ 146,713		\$ 6,585,343
6,348,445		108,586		6,457,031
		974,690		974,690
90,185	-	(936,563)	-	(846,378)
				-
				-
				-
5,159,594		1,062,561		6,222,155
9,920,242		2,514,549		12,434,791
488,342		366,969		855,311
				-
15,658,363	-	3,007,516	-	18,665,879
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)	\$ 15,658,363	\$ -	\$ 3,007,516	\$ -
				\$ 18,665,879

(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 \$ 328,434 \$ - \$ 929,256 \$ 47,729 \$ 1,307,556

(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.

2020 (2020-2021)
HOUSING
AUTHORITY OF
THE CITY OF
PASSAIC

CAPITAL
BUDGET/
PROGRAM

2020 (2020-2021) CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

☒ **enter X to the left if this paragraph is applicable**

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 16th day of October, 2019.

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:	Vincent D. Wynter		
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		

2020 (2020-2021) CAPITAL BUDGET/PROGRAM MESSAGE

HOUSING AUTHORITY OF THE CITY OF PASSAIC

FISCAL YEAR: **FROM:** January 1, 2020 **TO:** December 31, 2020

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 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 plan or report and have the full life cycle costs of each been calculated?

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 HUD Funding or Other sources)

None

5. Have the current capital projects been reviewed and approved by HUD?

Yes

Add additional sheets if necessary.

Proposed Capital Budget

PASSAIC HOUSING AUTHORITY

For the Period January 1, 2020 to December 31, 2020

		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	1,058,294				1,058,294	
Non & Dwelling Equipment	83,319				83,319	
RAD Development	-					
Total	1,236,613	-	-	-	1,236,613	-
<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	-					
Dwelling Structures	-					
Non & Dwelling Equipment	77,065		77,065			
Type in Description	-					
Total	77,065	-	77,065	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 1,313,678	\$ -	\$ 77,065	\$ -	\$ 1,236,613	\$ -

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, 2020 to December 31, 2020

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2020	2021	2022	2023	2024	2025
<i>Public Housing Management</i>							
Site Improvements	\$ 95,000	\$ 95,000					
Dwelling Structures	1,058,294	1,058,294					
Non & Dwelling Equipment	83,319	83,319					
RAD Development	3,345,730	-	669,146	669,146	669,146	669,146	669,146
Total	4,582,343	1,236,613	669,146	669,146	669,146	669,146	669,146
<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	-			\$ 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	\$ 5,060,056	\$ 1,313,678	\$ 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, 2020 to December 31, 2020

		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	1,058,294				1,058,294	
Non & Dwelling Equipment	83,319				83,319	
RAD Development	3,345,730				3,345,730	
Total	4,582,343	-	-	-	4,582,343	-
<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	\$ 5,060,056	\$ -	\$ -	\$ -	\$ 4,582,343	\$ 477,713
Total 5 Year Plan per CB-4	<u>\$ 5,060,056</u>					
Balance check	-	If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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