

2017 HOUSING AUTHORITY BUDGET RESOLUTION

EDISON

No. 2-7-17

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 2018

WHEREAS, the Annual Budget and Capital Budget for the Edison Housing Authority for the fiscal year beginning, July 1, 2017 and ending, June 30, 2018 has been presented before the governing body of the Edison Housing Authority at its open public meeting of July 10, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,330,288, Total Appropriations, including any Accumulated Deficit if any, of \$5,318,365 and Total Unrestricted Net Position utilized of \$0

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$75,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

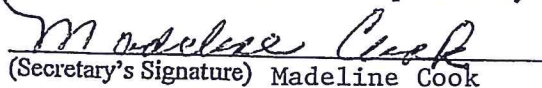
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Edison Housing Authority, at an open public meeting held on May 8, 2017 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Edison Housing Authority for the fiscal year beginning, July 1, 2017 and ending, June 30, 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 Edison Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on July 10, 2017.


(Secretary's Signature) Madeline Cook

July 11, 2017
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
Carlos Sanchez				x
Christopher Mazauskas	x			
Barry Telesnick	x			
Kathryn Neal	x			
Walter Szoludko	x			
Ray Kopperwats	x			
Reinaldo Cruz	x			

RESOLUTION # 3-7-17

TO UPDATE THE CAPITAL FUND BUDGET WORDING FOR THE AUTHORITY OF THE
TOWNSHIP OF EDISON FOR THE FISCAL PERIOD JULY 1, 2017 TO JUNE 30, 2018

WHEREAS, the initial wording of the capital budget indicated there were \$0 capital fund appropriations when there are in fact \$75,000 of appropriations budgeted per the detailed capital budget schedule,

NOW, THEREFORE BE IT RESOLVED. By the Commissioners of the Housing Authority of the Township of Edison as follows:

1. The wording on page C-5 of the budget now indicates \$75,000 of capital appropriations and is now accurate.
2. The Board authorizes the late approval and adoption of the Housing Authority of the Township of Edison's capital budget for the fiscal year July 1, 2017 to June 30, 2018


Secretary's Signature
7/11/17
Date

Member	Recorded	Vote	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Carlos Sanchez						x
Christopher Mazauskas			x			
Barry Telesnick			x			
Kathryn Neal			x			
Walter Szoludko			x			
Ray Kopperwats			x			
Reinaldo Cruz			x			

State Filing Year 2017

Note: This Budget document is for Fiscal Years Beginning Jan: 1, 2017 to Dec: 31, 2017

Start Year

2018 MAY 17 P 12: 02 End Year

Fiscal Year

2017

RECEIVED

2018

Authority Budget of: **APPROVED COPY**

Edison Housing Authority

For the Period:

July 1, 2017

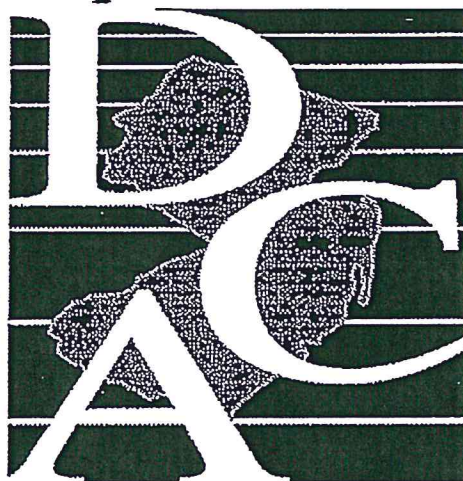
to

June 30, 2018

www.hsauthority.com

Authority Web Address

Department Of



Community
Affairs

Division of Local Government Services

RESOLUTION # 2-5-2017

LOCAL GOVT SERVICE

TO RATIFY THE LATE INTRODUCTION AND SUBMISSION OF THE HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON FOR THE FISCAL PERIOD JULY 1, 2017 TO JUNE 30, 2018

2016 JUL 1 P 12:02
RECEIVED

WHEREAS, the regulatory deadline for introduction of the Authority's budget (May 1) is 2 months prior to the beginning of the Authority's fiscal year (July 1), and


WHEREAS, the Authority's budget projections are substantially affected by HUD's Operating Subsidy Calculation and Formulas and,

WHEREAS, changes and uncertainties in HUD's Annual Appropriations Bill required the Authority to take additional time in estimating its 2017 and 2018 operating subsidy amounts, and

WHEREAS, said Housing Authority Budgets are now ready for introduction,

NOW, THEREFORE BE IT RESOLVED. By the Commissioners of the Housing Authority of the Township of Edison as follows:

1. The above recitals are incorporated herein
2. The Board authorizes the late introduction and submission of the Housing Authority of the Township of Edison's budget for the fiscal year July 1, 2017 to June 30, 2018


Secretary's Signature
5-12-17
Date

Member	Recorded	Vote	Aye	Nay	Abstain	Absent
Carlos Sanchez			x			
Christopher Mazauskas						x
Barry Telesnick			x			
Kathryn Neal						x
Walter Szoludko			x			
Ray Kopperwats			x			
Reinaldo Cruz			x			

2017 HOUSING AUTHORITY BUDGET

Certification Section

2017

EDISON
HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM July 1, 2017 TO June 30, 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. Cwert CPA, RMA Date: 6/15/2017

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: _____

2017 PREPARER'S CERTIFICATION

Edison

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2017 **TO:** June 30, 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:	<i>Anthony G. Polcari</i>		
Name:	Anthony G. Polcari		
Title:	Fee Accountant		
Address:	2035 Hamburg Turnpike Wayne, NJ 07470		
Phone Number:	973-831-6969	Fax Number:	973-831-6972
E-mail address	tony@polcarico.com		

2017 APPROVAL CERTIFICATION

EDISON

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 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 Edison Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 8th day of May, 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:	<i>Madeline Cook</i>		
Name:	Madeline Cook, PHM		
Title:	Executive Director		
Address:	14 Rev. Samuel Carpenter Boulevard Edison NJ 08820		
Phone Number:	908-561-2525	Fax Number:	908-561-7517
E-mail address	mcook@edisonha.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:

www.edisonha.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
- ☒ 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

Madeline Cook

Title of Officer Certifying compliance

Exec Director

Signature

Madeline Cook

2017 HOUSING AUTHORITY BUDGET RESOLUTION EDISON

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 2018

WHEREAS, the Annual Budget and Capital Budget for the Edison Housing Authority for the fiscal year beginning, July 1, 2017 and ending, June 30, 2018 has been presented before the governing body of the Edison Housing Authority at its open public meeting of May 8, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$5,330,288, Total Appropriations, including any Accumulated Deficit if any, of \$5,318,365 and Total Unrestricted Net Position utilized of \$0

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 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 Edison Housing Authority, at an open public meeting held on May 8, 2017 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Edison Housing Authority for the fiscal year beginning, July 1, 2017 and ending, June 30, 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 Edison Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on June 8, 2017.

Madeline Cook
(Secretary's Signature)

5-12-17
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent
Carlos Sanchez	x			
Christopher Mazauskas				x
Barry Telesnick	x			
Kathryn Neal				x
Walter Szoludko	x			
Ray Kopperwats	x			
Reinaldo Cruz	x			

2017 ADOPTION CERTIFICATION

EDISON

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 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 Edison Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 8th day of, June, 2017.

Officer's Signature:	<i>Madeline Cook</i>		
Name:	Madeline Cook, PHM		
Title:	Executive Director		
Address:	14 Rev. Samuel Carpenter Boulevard Edison NJ 08820		
Phone Number:	908-561-2525	Fax Number:	908-561-7517
E-mail address	mcook@edisonha.org		

2017 HOUSING AUTHORITY BUDGET

Narrative and Information Section

2017 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

EDISON HOUSING AUTHORITY AUTHORITY BUDGET

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 2018

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

1. Complete a brief statement on the 2017 proposed Annual Budget and make comparison to the 2016 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide documentation of how the increase occurred (Example Rate Increase authorized by resolution or by HUD).

Budgeted revenues are anticipated to be adequate to cover projected expenses for the budget year ended June 30, 2018, resulting in a moderate budget surplus from operations of \$11,923. Anticipated revenues total \$5,330,288, a decrease of \$554,385 (9.4%) as compared to the current year budget. The primary reason for the decrease is the HUD funding calculation and funding level. Actual current revenues are in line with budgeted amounts for all major budget categories. Total appropriations budgeted for the fiscal year ended June 30, 2018, are \$5,318,365, a decrease of \$556,500 (9.5%) versus the current year budget.

Significant changes in budgeted revenues (variances of (+/- 10%) are as follows:

Budgeted Voucher ACC Housing Voucher revenue decreased \$526,520, or 15.0%, to be more in line with the FYE June 30, 2017 actual results and anticipated revenues for the Fiscal Year Ending June 30, 2018. This decrease causes the total rental fees to decrease 11.9% and total operating revenues to decreased 10.7%.

Significant changes in budgeted revenues (variances of (+/- 10%) are as follows:

Utilities expense decreased \$60,000, or 15.4%, to be more line with both actual results from the fiscal year ending June 30, 2017 and anticipated results for June 30, 2018.

PILOT expense increased \$5,200, or 19.8%, due to decreased rental income and also lower projected utility expenses.

HCV HAP payments decreased \$499,482, or 12.1%, to be more line with both actual results from the fiscal year ending June 30, 2017 and anticipated results for June 30, 2018.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (As shown on budget page F-2 explain reason for change for each revenue changing more than 10%) from the current year adopted budget.

The proposed annual budget will have no significant impact on rents or service fees charged. Rental income is set by federal regulations at 30% of adjusted tenant income. As previously discussed, other increased or decreases in budget revenue are primarily a result in changes in HUD's level of subsidy funding. As a result, the proposed budget will not significantly impact the housing authority's financial statements.

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 local / regional economy is weak, but stable. The effects of the economy have been considered in projecting tenant income and resulting rental income and housing assistance payments expense in the public housing and housing choice voucher programs. Thus, the state of the local / regional economy does not have a significant impact on the proposed budget.

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 – an increase in unrestricted net position is budgeted.

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

N/A

6. The proposed budget must not reflect an anticipated deficit from 2017 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's June 30, 2016 operating deficit of \$398,387 and unrestricted net position deficit of \$349,596 are the direct result of the implementation of GASB 68. The Authority will need additional funding from HUD and/or a new revenue stream to eliminate this significant unrestricted net position deficit.

HOUSING AUTHORITY CONTACT INFORMATION

2017

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

Name of Authority:	Edison Housing Authority		
Federal ID Number:	22-6015626		
Address:	14 Reverend Samuel Carpenter Boulevard		
City, State, Zip:	Edison	NJ	08820
Phone: (ext.)	908-561-2525	Fax:	

Preparer's Name:	Anthony G. Polcari		
Preparer's Address:	Polcari & Company, CPAs 2035 Hamburg Turnpike		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:			

Chief Executive Officer:	Madeline Cook		
Phone: (ext.)	908-561-2525	Fax:	908-561-7517
E-mail:	mcook@edisonha.org		

Chief Financial Officer:			
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	Anthony Giampaolo		
Name of Firm:	Hymanson, Parnes & Giampaolo		
Address:	467 Middletown Lincroft Road		
City, State, Zip:	Lincroft	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:	tony@hpgnj.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

EDIOSN HOUSING AUTHORITY

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 2018

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

- 1) Provide the number of individuals employed in calendar year 2016 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 16
- 2) Provide the amount of total salaries and wages for calendar year 2016 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 594,963
- 3) Provide the number of regular voting members of the governing body: 8
- 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 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. The Board of Commissioners approves all initial employee salaries based on a comparability analysis prior to the beginning of each fiscal year. Any increased granted during the fiscal year require Board approval, at which time an additional comparability analysis is performed. All employees are evaluated annually by their immediate supervisor and those evaluations are considered when determining compensation for the next fiscal year. Only the Executive Director serves under a written employment contract.
- 11) Did the Authority pay for meals or catering during the current fiscal year? No *If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.*
- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes *If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.*

Edison Housing Authority
Travel Expense Detail
For the FYE June 30, 2016

Mileage	Edison, NJ	Various	C. Sanchez	Monthly BOD Meetings Mileage	\$ 200
Mileage	Edison, NJ	Various	K. Neal	Monthly BOD Meetings Mileage	200
Mileage	Edison, NJ	Various	W. Szoludko	Monthly BOD Meetings Mileage	250
Mileage	Edison, NJ	Various	B. Telesnick	Monthly BOD Meetings Mileage	175
Mileage	Edison, NJ	Various	C. Mazauskas	Monthly BOD Meetings Mileage	225
Mileage	Edison, NJ	Various	R. Koperwhats	Monthly BOD Meetings Mileage	175
Mileage	Edison, NJ	Various	R. Cruz	Monthly BOD Meetings Mileage	175
NAHRO	Atlantic City, NJ	April 2016	M. Webb	Hotel / Conf Reg / Mileage	1,258
NAHRO	Atlantic City, NJ	April 2016	R. Cruz	Hotel / Conf Reg / Mileage	1,258
NAHRO	Atlantic City, NJ	April 2016	M. Cook	Hotel / Conf Reg / Mileage	1,258
NAHRO	Atlantic City, NJ	April 2016	W. Szoludko	Hotel / Conf Reg / Mileage	1,258
NJAHRA	Atlantic City, NJ	Sept 2015	C. Sanchez	Hotel / Conf Reg / Mileage	903
NJAHRA	Atlantic City, NJ	Sept 2015	R. Koperwhats	Hotel / Conf Reg / Mileage	903
NJAHRA	Atlantic City, NJ	Sept 2015	M. Cook	Hotel / Conf Reg / Mileage	903
NJAHRA	Atlantic City, NJ	Sept 2015	C. Mazauskas	Hotel / Conf Reg / Mileage	903
NJAHRA	Atlantic City, NJ	Sept 2015	W. Szoludko	Hotel / Conf Reg / Mileage	903
NJAHRA	Atlantic City, NJ	Sept 2015	R. Cruz	Hotel / Conf Reg / Mileage	903
NJAHRA	Atlantic City, NJ	Sept 2015	V. Mickens	Hotel / Conf Reg / Mileage	903
PHADA	Las Vegas, NV	April 2016	R. Cruz	Hotel / Conf Reg / Flight	2,019
PHADA	Las Vegas, NV	April 2016	B. Telesnick	Hotel / Conf Reg / Flight	2,019
PHADA	Ft. Lauderdale, Fl.	Jan 2016	R. Cruz	Hotel / Conf Reg / Flight	1,081
Mileage	Various	Various	Various	Mileage Reimbursement	155
					<u>\$ 18,024</u>

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- a. First class or charter travel No
 - b. Travel for companions No
 - c. Tax indemnification and gross-up payments No
 - d. Discretionary spending account No
 - e. Housing allowance or residence for personal use No
 - f. Payments for business use of personal residence No
 - g. Vehicle/auto allowance or vehicle for personal use No
 - h. Health or social club dues or initiation fees No
 - i. Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.*
- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes *If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)*
- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No *If "yes," attach explanation including amount paid.*
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No *If "yes," attach explanation including amount paid.*
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.*
- 18) Did the Authority receive any notices from the Department of Housing and Urban Development or any other entity regarding maintenance or repairs required to the Authority's facilities to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No *If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.*
- 19) Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations ? No *If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.*
- 20) Has the Authority been deemed "troubled" by the Department of Housing and Urban Development? No *If "yes," attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.*

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

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 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, 2017, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2015, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2015 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.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period July 1, 2017 to Edison Housing Authority June 30, 2018

Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Positions held at Other Public Entities Listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Commissioner	Officer	Key Employee	Highest Compensated Employee	Former									
1	Madeline Cook	40		x						\$ 129,100	N/A	N/A	N/A	0	0	\$ 129,100
2	Carlos Sanchez	1 x								\$ 18,000	City of Plainfield	Deputy Admin	N/A	40	30,000	148,000
3	Christopher Mazauskas	1 x								0	N/A	N/A	N/A	0	0	0
4	Barry Telesnik	1 x								0	N/A	N/A	N/A	0	0	0
5	Kathryn Neal	1 x								0	N/A	N/A	N/A	0	0	0
6	Walter Szoldko	1 x								0	N/A	N/A	N/A	0	0	0
7	Ray Kopperwats	1 x								0	N/A	N/A	N/A	0	0	0
8	Reinaldo Cruz	1 x								0	N/A	N/A	N/A	0	0	0
9										0				0	0	0
10										0				0	0	0
11										0				0	0	0
12										0				0	0	0
13										0				0	0	0
14										0				0	0	0
15										0				0	0	0
Total:										\$ 311,100				\$ 118,000	\$ 30,000	\$ 277,100

(1) Insert "None" in this column for each individual that does not hold a position with another Public Entity

Schedule of Health Benefits - Detailed Cost Analysis

Edison Housing Authority
For the Period July 1, 2017 to June 30, 2018

	Annual Cost		Total Cost		# of Covered		Annual Cost		% Increase	
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate per Employee Proposed Budget	Estimate Proposed Budget	(Medical & Rx) Current Year	Members (Medical & Rx) Current Year	per Employee Current Year	Cost	Cost	(Decrease)	(Decrease)
Active Employees - Health Benefits - Annual Cost										
Single Coverage	4	\$ 16,546	\$ 66,186	4	\$ 17,711	\$ (4,558)			-6.6%	
Parent & Child	0	-	-	0	-	-			#DIV/0!	
Employee & Spouse (or Partner)	0	-	-	0	-	-			#DIV/0!	
Family	7	30,237	211,658	7	33,120	(20,182)			-8.7%	
Employee Cost Sharing Contribution (enter as negative -)			(30,500)			(782)			2.6%	
Subtotal	11		247,344	11		(25,622)			-9.4%	
Commissioners - Health Benefits - Annual Cost										
Single Coverage	0	-	-	0	-	-			#DIV/0!	
Parent & Child	0	-	-	0	-	-			#DIV/0!	
Employee & Spouse (or Partner)	0	-	-	0	-	-			#DIV/0!	
Family	0	-	-	0	-	-			#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			-			-			#DIV/0!	
Subtotal	0		-	0		-			#DIV/0!	
Retirees - Health Benefits - Annual Cost										
Single Coverage	0	-	-	0	-	-			#DIV/0!	
Parent & Child	0	-	-	0	-	-			#DIV/0!	
Employee & Spouse (or Partner)	0	-	-	0	-	-			#DIV/0!	
Family	0	-	-	0	-	-			#DIV/0!	
Employee Cost Sharing Contribution (enter as negative -)			-			-			#DIV/0!	
Subtotal	0		-	0		-			#DIV/0!	
GRAND TOTAL	11		\$ 247,344	11		\$ (25,622)			-9.4%	

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

Edison Housing Authority

July 1, 2017

to

June 30, 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 Attached Schedule					
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

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
ACCRUED COMPENSATED ABSENCES
FYE JUNE 30, 2016

<u>EMPLOYEE</u>	<u>UNUSED VACATION HOURS</u>	<u>UNUSED SICK HOURS</u>	<u>HOURLY RATE OF PAY</u>	<u>ACCRUED VACATION PAY</u>	<u>ACCRUED SICK PAY</u>	<u>PUBLIC HOUSING BY AMP</u>		
						<u>COCC</u>	<u>REH</u>	<u>JCE</u>
Cook, Madeline	175.00	190.00	60.44	5,288.46	7,500.00 (1)	12,788.46	-	-
Dimayuga, Eduardo	91.75	38.50	30.04	1,378.06	1,156.52	-	2,534.58	-
Geva, Antonio	196.00	129.50	23.04	2,258.37	2,984.27	-	5,242.64	-
Kubacka, Jolanta	63.00	44.50	21.98	692.52	978.32	-	-	1,670.84
Kelly, Kathleen	10.50	17.50	16.48	86.52	288.40	-	187.46	187.46
Lopez, Nester	180.00	31.00	21.98	1,978.62	681.53	-	-	2,660.15
Silva, Jocelyn	79.88	-	26.28	1,049.61	-	1,049.61	-	-
Webb, Marc	74.00	294.50	24.09	891.49	7,095.77	-	7,987.26	-

PUBLIC HOUSING Accrual
FOURTH QUARTER
12,788.46 7,500.00 12,788.46 1,378.06 2,984.27 1,049.61 7,987.26 1,670.84 2,660.15

Mickens, Veronica	114.50	182.75	23.74	1,359.10	4,338.43			
Thorne, Michelle	139.12	91.25	23.74	1,651.33	2,166.25			

Public Housing Accrual
FOURTH QUARTER
1,359.10 2,166.25 1,359.10 1,651.33 2,166.25 1,359.10 2,166.25 1,359.10 2,166.25

Accrued Compensated Absences
FOURTH QUARTER
12,788.46 7,500.00 12,788.46 1,378.06 2,984.27 1,049.61 7,987.26 1,670.84 2,660.15

	<u>PHA</u>		<u>VOUCHER</u>		<u>TOTAL</u>
	<u>3,693.30</u>	<u>TB</u>	<u>1,024.30</u>	<u>TB</u>	
Current Portion	3,693.30	TB	1,024.30	TB	4,717.61
Non- Current Portion	33,239.74	TB	9,218.72	TB	42,458.46
	<u>\$36,933.05</u>		<u>\$10,243.02</u>		<u>\$ 47,176.07</u>
					<u>\$ 14,896.68</u>
					<u>\$ 17,172.26</u>
					<u>\$ 4,864.11</u>

(1) Per employment contract, the Executive Director shall receive the lesser of 120 days value or \$7,500 for unused sick time.

For the Period	July 1, 2017	Edison Housing Authority	to	June 30, 2018
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[illegible][illegible]

2017 HOUSING AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

For the Period July 1, 2017 to June 30, 2018 Edison Housing Authority

	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		
REVENUES								
Total Operating Revenues	\$ 1,374,758	\$ -	\$ 3,478,480	\$ 12,500	\$ 4,865,738	\$ 5,450,123	\$ (584,385)	-10.7%
Total Non-Operating Revenues	2,550	-	-	462,000	464,550	434,550	30,000	6.9%
Total Anticipated Revenues	1,377,308	-	3,478,480	474,500	5,330,288	5,884,673	(554,385)	-9.4%
APPROPRIATIONS								
Total Administration	423,561	-	303,912	17,697	745,170	753,600	(8,430)	-1.1%
Total Cost of Providing Services	952,752	-	3,169,568	450,875	4,573,195	5,121,265	(548,070)	-10.7%
Total Principal Payments on Debt Service In Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	#DIV/0!
Total Operating Appropriations	1,376,313	-	3,473,480	468,572	5,318,365	5,874,865	(556,500)	-9.5%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,376,313	-	3,473,480	468,572	5,318,365	5,874,865	(556,500)	-9.5%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,376,313	-	3,473,480	468,572	5,318,365	5,874,865	(556,500)	-9.5%
ANTICIPATED SURPLUS (DEFICIT)	\$ 995	\$ -	\$ 5,000	\$ 5,928	\$ 11,923	\$ 9,808	\$ 2,115	21.6%

Edison Housing Authority

For the Period **July 1, 2017** **to** **June 30, 2018**

F-2

Prior Year Adopted Revenue Schedule

Edison Housing Authority

FY 2017 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	653,000			12,000	665,000
Excess Utilities					-
Non-Dwelling Rental	8,000				8,000
HUD Operating Subsidy	772,623				772,623
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			3,500,000		3,500,000
Total Rental Fees	1,433,623	-	3,500,000	12,000	4,945,623
<i>Other Revenue (List)</i>					
Incoming Portability HAP			500,000		500,000
Other Tenant Charges	4000				4,000
Management Fees				500	500
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)					-
Type in (Grant, Other Rev)					-
Total Other Revenue	4,000	-	500,000	500	504,500
Total Operating Revenues	1,437,623	-	4,000,000	12,500	5,450,123
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Shelter Plus Care				430,000	430,000
Type In					-
Type In					-
Type In					-
Type In					-
Type In					-
Other Non-Operating Revenues	-	-	-	430,000	430,000
<i>Interest on Investments & Deposits</i>					
Interest Earned	2,550			2,000	4,550
Penalties					-
Other					-
Total Interest	2,550	-	-	2,000	4,550
Total Non-Operating Revenues	2,550	-	-	432,000	434,550
TOTAL ANTICIPATED REVENUES	\$ 1,440,173	\$ -	\$ 4,000,000	\$ 444,500	\$ 5,884,673

Appropriations Schedule

Edison Housing Authority
For the Period July 1, 2017 to June 30, 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	232,061		103,912	15,147	\$ 351,120	\$ 355,000	\$ (3,880) -1.1%
Fringe Benefits	110,000		85,000	2,550	197,550	187,500	10,050 5.4%
Legal	21,000		8,000		29,000	32,000	(3,000) -9.4%
Staff Training	9,500		3,000		12,500	13,600	(1,100) -8.1%
Travel	6,300		5,000		11,300	12,500	(1,200) -9.6%
Accounting Fees	31,200				31,200	31,000	200 0.6%
Auditing Fees	6,000		4,000		10,000	10,000	- 0.0%
Miscellaneous Administration*	7,500		95,000		102,500	112,000	(9,500) -8.5%
Total Administration	423,561	-	303,912	17,697	745,170	753,600	(8,430) -1.1%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services					-	-	- #DIV/0!
Salary & Wages - Maintenance & Operation	210,702				210,702	215,000	(4,298) -2.0%
Salary & Wages - Protective Services					-	-	- #DIV/0!
Salary & Wages - Utility Labor					-	-	- #DIV/0!
Fringe Benefits	125,000				125,000	115,100	9,900 8.6%
Tenant Services				875	875	950	(75) -7.9%
Utilities	330,000				330,000	390,000	(60,000) -15.4%
Maintenance & Operation	180,000				180,000	178,000	2,000 1.1%
Protective Services					-	-	- #DIV/0!
Insurance	67,000				67,000	67,400	(400) -0.6%
Payment in Lieu of Taxes (PILOT)	31,500				31,500	26,300	5,200 19.8%
Terminal Leave Payments					-	-	- #DIV/0!
Collection Losses	8,550				8,550	9,465	(915) -9.7%
Other General Expense					-	-	- #DIV/0!
Rents			3,169,568	450,000	3,619,568	4,119,050	(499,482) -12.1%
Extraordinary Maintenance					-	-	- #DIV/0!
Replacement of Non-Expendible Equipment					-	-	- #DIV/0!
Property Betterment/Additions					-	-	- #DIV/0!
Miscellaneous COPS*					-	-	- #DIV/0!
Total Cost of Providing Services	952,752	-	3,169,568	450,875	4,573,195	5,121,265	(548,070) -10.7%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #DIV/0!
Total Operating Appropriations	1,376,313	-	3,473,480	468,572	5,318,365	5,874,865	(556,500) -9.5%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	- #DIV/0!
Operations & Maintenance Reserve					-	-	- #DIV/0!
Renewal & Replacement Reserve					-	-	- #DIV/0!
Municipality/County Appropriation					-	-	- #DIV/0!
Other Reserves					-	-	- #DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	- #DIV/0!
TOTAL APPROPRIATIONS	1,376,313	-	3,473,480	468,572	5,318,365	5,874,865	(556,500) -9.5%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,376,313	-	3,473,480	468,572	5,318,365	5,874,865	(556,500) -9.5%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation					-	-	- #DIV/0!
Other					-	-	- #DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	- #DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,376,313	\$ -	\$ 3,473,480	\$ 468,572	\$ 5,318,365	\$ 5,874,865	\$ (556,500) -9.5%

* 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 \$ 68,815.65 \$ - \$ 173,674.00 \$ 23,428.60 \$ 265,918.25

Prior Year Adopted Appropriations Schedule

Edison 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	\$ 220,000		\$ 120,000	\$ 15,000	\$ 355,000
Fringe Benefits	110,000		75,000	2,500	187,500
Legal	24,000		8,000		32,000
Staff Training	10,000		3,600		13,600
Travel	7,000		5,500		12,500
Accounting Fees	31,000		-		31,000
Auditing Fees	6,150		3,850		10,000
Miscellaneous Administration*	27,000		85,000		112,000
Total Administration	435,150	-	300,950	17,500	753,600
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	215,000				215,000
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	115,100				115,100
Tenant Services				950	950
Utilities	390,000				390,000
Maintenance & Operation	178,000				178,000
Protective Services					-
Insurance	67,400				67,400
Payment in Lieu of Taxes (PILOT)	26,300				26,300
Terminal Leave Payments					-
Collection Losses	9,465				9,465
Other General Expense					-
Rents			3,699,050	420,000	4,119,050
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,001,265	-	3,699,050	420,950	5,121,265
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-
Total Operating Appropriations	1,436,415	-	4,000,000	438,450	5,874,865
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	1,436,415	-	4,000,000	438,450	5,874,865
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,436,415	-	4,000,000	438,450	5,874,865
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 1,436,415	\$ -	\$ 4,000,000	\$ 438,450	\$ 5,874,865

* 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 \$ 71,820.75 \$ - \$ 200,000.00 \$ 21,922.50 \$ 293,743.25

Debt Service Schedule - Principal

Edison Housing Authority

If Authority has no debt X this box

☐

	Adopted Budget Year 2017	Proposed Budget Year 2018	Fiscal Year Ending In					Thereafter	Total Principal Outstanding
			2019	2020	2021	2022	2023		
CFP Leveraging	\$ 45,000	\$ 45,000	\$ 50,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 60,000	\$ 275,000	\$ 595,000
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
TOTAL PRINCIPAL	45,000	45,000	50,000	50,000	55,000	60,000	60,000	275,000	595,000
LESS: HUD SUBSIDY	45,000	45,000	50,000	50,000	55,000	60,000	60,000	275,000	595,000
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

If Authority has no debt X this box

☐

Debt Service Schedule - Interest

Edison Housing Authority

	Adopted Budget Year 2017	Proposed Budget Year 2018	Fiscal Year Ending in					Thereafter	Total Interest Payments Outstanding
			2019	2020	2021	2022	2023		
CFP Leveraging	31,566	29,630	27,380	24,880	22,380	19,630	16,645	34,975	175,520
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
TOTAL INTEREST	31,566	29,630	27,380	24,880	22,380	19,630	16,645	34,975	175,520
LESS: HUD SUBSIDY	31,566	29,630	27,380	24,880	22,380	19,630	16,645	34,975	175,520
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Position Reconciliation

Edison Housing Authority
For the Period July 1, 2017 to June 30, 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)	\$ 1,867,447	\$ -	\$ 108,263	\$ 692,509	\$ 2,668,219
Less: Invested in Capital Assets, Net of Related Debt (1)	3,017,815				3,017,815
Less: Restricted for Debt Service Reserve (1)					-
Less: Other Restricted Net Position (1)					-
Total Unrestricted Net Position (1)	(1,150,368)	-	108,263	692,509	(349,596)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	1,692,539		17,097		1,709,636
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	423,390		130,236		553,626
Plus: Estimated Income (Loss) on Current Year Operations (2)	995			5,928	6,923
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	966,556	-	255,596	698,437	1,920,589
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	\$ 966,556	\$ -	\$ 255,596	\$ 698,437	\$ 1,920,589

- (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 \$ 68,816 \$ - \$ 173,674 \$ 23,429 \$ 265,918
- (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.

2017
EDISON

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2017 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

EDISON HOUSING AUTHORITY

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 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 Edison Housing Authority, on the 8th day of June, 2017.

OR

☐ It is hereby certified that the governing body of the _____ Housing Authority 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:	<i>Madeline Cook</i>		
Name:	Madeline Cook, PHM		
Title:	Executive Director		
Address:	14 Reverend Samuel Carpenter Boulevard Edison, NJ 08820		
Phone Number:	908-561-2525	Fax Number:	908-561-7517
E-mail address	mcook@edisonha.org		

2017 CAPITAL BUDGET/PROGRAM MESSAGE

Edison Housing Authority

FISCAL YEAR: FROM: July 1, 2017 TO: June 30, 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 – reviewed and approved by municipal government and residents of the developments effected.

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 – the capital projects have been developed in conjunction with the Authority's Capital Fund Program, a comprehensive program considering the capital needs of all projects.

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

In accordance with HUD requirements, the Authority has prepared a 5 year capital plan and performed a physical needs assessment.

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.

N/A

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.

As previously noted, rental income is governed by federal regulations and is equal to 30% of adjusted tenant income. Since the local economy is fairly stable, it is not anticipated that tenant incomes and resultant rents will differ significantly from the prior period. All planned capital projects are funded by HUD's capital fund program and will not be affected by fluctuations in rental income. The proposed capital projects are considered necessary to maintain the dwelling rents at budgeted levels.

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

Yes, all capital fund budgets have been approved by HUD.

Add additional sheets if necessary.

Proposed Capital Budget

Edison Housing Authority
For the Period July 1, 2017 to June 30, 2018

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Floors and Kitchens	\$ 75,000				\$ 75,000	
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	75,000	-	-	-	75,000	-
<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>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	\$ -

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

Edison Housing Authority
For the Period July 1, 2017 to June 30, 2018

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2018	2019	2020	2021	2022	2023
<i>Public Housing Management</i>							
Floors and Kitchens	\$ 75,000	\$ 75,000					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	75,000	75,000	-	-	-	-	-
<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>							
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Type In Description	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -

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

Edison Housing Authority
For the Period July 1, 2017 to June 30, 2018

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Source
<i>Public Housing Management</i>						
Floors and Kitchens	\$ 75,000				\$ 75,000	
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	75,000	-	-	-	75,000	-
<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>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	\$ -
Total 5 Year Plan per CB-4	\$ 75,000					
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.

RESOLUTION #

**TO RATIFY THE LATE INTRODUCTION AND SUBMISSION OF THE HOUSING
AUTHORITY OF THE TOWNSHIP OF EDISON FOR THE FISCAL PERIOD JULY 1, 2017
TO JUNE 30, 2018**

WHEREAS, the regulatory deadline for introduction of the Authority's budget (May 1) is 2 months prior to the beginning of the Authority's fiscal year (July 1), and

WHEREAS, the Authority's budget projections are substantially affected by HUD's Operating Subsidy Calculation and Formulas and,

WHEREAS, changes and uncertainties in HUD's Annual Appropriations Bill required the Authority to take additional time in estimating its 2017 and 2018 operating subsidy amounts, and

WHEREAS, said Housing Authority Budgets are now ready for introduction,

NOW, THEREFORE BE IT RESOLVED. By the Commissioners of the Housing Authority of the Township of Edison as follows:

1. The above recitals are incorporated herein
2. The Board authorizes the late introduction and submission of the Housing Authority of the Township of Edison's budget for the fiscal year July 1, 2017 to June 30, 2018

Secretary's Signature

Date

Member Recorded Vote Aye Nay Abstain Absent

Carlos Sanchez
Christopher Mazauskas
Barry Telesnick
Kathryn Neal
Walter Szoludko
Ray Kopperwats
Reinaldo Cruz