

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 10 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES-CONTINUED

Changes in Assumptions

The change in assumptions about future economic or demographic factors or other inputs is amortized over a five-year closed period, reflecting the average remaining service life of the plan members (active and inactive members), respectively. The first year of amortization is recognized as OPEB and pension expense with the remaining years shown as either a deferred outflow of resources or a deferred inflow of resources. The collective amount of the difference between expected and actual experience for the fiscal year is \$248,719 and \$683,338.

Net Difference between Projected and Actual Investments Earnings on Pension Plan Investments

The difference between the System's expected rate of return of and the actual investment earnings on pension plan investments is amortized over a five-year closed period in accordance with GASB 68 and GASB #75. The first year of amortization is recognized as pension expense with the remaining years shown as either a deferred outflow of resources or a deferred inflow of resources. The collective amount of the difference between expected and actual experience for the fiscal year is \$46,324 and \$-0-.

Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions

The change in employer proportionate share is the amount of difference between the employer proportionate shares of net OPEB and pension liability in the prior year compared to the current year. The difference between employer contributions and proportionate share of contributions is the difference between the total amount of employer contributions and the amount of the proportionate share of employer contributions. The change in proportionate share and the difference between employer contributions and proportionate share of contributions is amortized over a six-year closed period for PERS, reflecting the average remaining service life of PERS members (active and inactive members), respectively. The changes in proportion and differences between employer contributions and proportionate share of contributions for the fiscal year are \$196,663 and \$215,107.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements June 30, 2023

NOTE 11 – ACCOUNTS PAYABLE

Accounts payable is a liability account that represents the amount owed by the Authority to its creditors for goods or services received but not yet paid for. When the Authority receives goods or services on credit, it incurs a liability to pay the vendor or supplier in the future. This liability is recorded as an accounts payable on the Authority's financial statements, specifically on the Statement of Net Position under the category of current liabilities. Accounts payable is an important aspect of a company's financial management, as it represents its short-term obligations to its vendors and suppliers. Accounts payable on June 30, 2023, and 2022, consisted of the following:

	Primary Government June-23	Primary Government June-22
Accounts Payable Vendors	\$ 78,583	\$ 19,539
Accounts Payable - Other Government	75,111	39,867
Total Accounts Payable	<u>\$ 153,694</u>	<u>\$ 59,406</u>
	Component Unit June-23	Component Unit June-22
Accounts Payable Vendors	<u>\$ 26,438</u>	<u>\$ 17,135</u>

NOTE 12 – ACCOUNTS PAYABLE – OTHER GOVERNMENT (PILOT PAYABLE)

Under Federal, State and local law, the Authority's programs are exempt from income, property and excise taxes. However, the Authority is required to make a payment in lieu of taxes (PILOT) for the PHA Owned Program in accordance with the provisions of its Cooperation Agreement with the Township of Edison. Under the Cooperation Agreements, the Authority must pay the municipality 10% of its net shelter rent for real property taxes. During the fiscal year ended June 30, 2023, PILOT expense of \$35,244 was accrued. PILOT payable on June 30, 2023, is \$75,111.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements June 30, 2023

NOTE 13 – ACCRUED EXPENSES

Accrued expenses are Authority expenses that have been incurred but not yet paid. These expenses are recognized in the financial statements before payment has actually been made, and typically refer to items such as salaries, interest, and taxes. Accrued liabilities on June 30, 2023, and 2022, consist of the following:

	Primary Government June-23	Primary Government June-22
Compensated Absences - Current Portion	\$ 3,031	\$ 3,109
Accrued Interest Payable	2,277	2,778
Accrued Wages and Payroll Taxes	10,227	29,742
Accrued Expenses - Utilities	-	27,087
Total Accrued Liabilities	<u>\$ 15,535</u>	<u>\$ 62,716</u>

NOTE 14 – ACCRUED COMPENSATED ABSENCES

Compensated absences are those for which employees will be paid, such as vacation and sick leave. A liability for compensated absences that is attributable to services already rendered and that is not contingent on a specific event that is outside the control of the Authority will be accounted for in the period in which such services were rendered. Unused sick leave may be carried to future periods and used in the event of extended illness. In the event of retirement, an employee is compensated for one for two unused sick days up to a maximum of \$15,000 under the Authority's current personnel policy. Generally, unused vacation may be carried over for a one-year period. In the event of separation from the Authority, the employee is eligible for compensation of up to one year plus any time earned in the year of separation.

The Authority has determined that the potential liability for accumulated vacation and sick time on June 30, 2023, as follows:

Balance on Jun-22	Additions	Deductions	Balance on Jun-23	Current Portion
\$ 31,100	\$ -	\$ (789)	\$ 30,311	\$ 3,031

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 15 – UNEARNED REVENUE

Unearned revenues arise when resources are received by the Authority before it has legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. Subject to ASC 606, rental payments with acceptance provisions and future delivery commitments, wherein the Authority has not completed its obligations under the lease, are also offset against the associated accounts receivable since the requirements for revenue recognition have not been met. In subsequent periods, when the Authority has a legal claim to the resources, the liability for unearned revenue is removed from the Statement of Net Position and the revenue is recognized. The deferred revenue for June 30, 2023, consists of July 2023 rental income received in June 2023.

NOTE 16 – LONG TERM DEBT – STATE LEVERAGING CAPITAL PROJECT BOND

The Authority participated on August 2, 2007, with other New Jersey Housing Authorities in the issuance of \$18,585,000 in Series 2007 HMFA Bonds. The Authority portion of the Series 2007 HMFA Bonds is \$990,000. The purpose of the Bonds is restricted. The proceeds from the Bonds must be used in the renovations and capital improvements to the Authority assets in the Low-Income Housing Program. The Bonds are fully registered in denominations of \$5,000. The term of the Bonds is twenty (20) years expiring on November 1, 2027.

The faith and credit of the Housing Authority of the Township of Edison was not pledged for payment of principal and interest on the Bonds. Additionally, the Bonds are not an obligation of the State of New Jersey, The United States, or the Housing and Urban Development (HUD). The Bonds are not secured directly or indirectly by any collateral in the Authority Low Income Housing Program.

Interest on the Bonds is payable on May 1 and November 1 commencing on May 1, 2008. The interest is calculated on a basis of three hundred sixty (360) day year of twelve (12) thirty (30) day month.

The Bonds are payable and secured by the Authority Capital Fund Program (CFP), which is subject to the availability of appropriations, and paid to the Authority by HUD. Under the Bond Agreement, the Authority is required to maintain a Debt Service Reserve Fund located at the Wells Fargo Bank, an amount equal to the debt service reserve fund requirement. If at any time, the amount on deposit in the debt service reserve fund is insufficient to pay the principal and interest when due, the Trustee is authorized to withdraw the amount due from the reserve fund. The interest payable for November 1, 2023, is \$8,665 and May 1, 2023 is \$8,481.

	Balance		Balance	Current
	June-22	Payments	June-23	Portion
				June-23
Capital Leveraging Fund	\$ 335,000	\$ (60,000)	\$ 275,000	\$ 65,000

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 16 – LONG TERM DEBT – STATE LEVERAGING CAPITAL PROJECT BOND - CONTINUED

The debt requirements as to principal reduction of the mortgages for long term debt until exhausted are as follows:

June 30, 2024	\$ 65,000
June 30, 2025	70,000
June 30, 2026	70,000
June 30, 2027	70,000
Total Capital Project Bonds	<u>\$ 275,000</u>

NOTE 17 – ACCRUED PENSION AND OPEB LIABILITIES

The Authority as of June 30, 2023, and 2022 reported accrued pension and OPEB liability amounts as follows:

	June-23	June-22
Accrued OPEB	\$ 1,519,838	\$ 1,705,299
Accrued Pension	1,099,546	789,045
Total Pension and OPEB Liabilities	<u>\$ 2,619,384</u>	<u>\$ 2,494,344</u>

These amounts arose due to adoption of GASB #75 in 2018 year as well as GASB #68 which was adopted in 2015 year. This note will discuss the liability associated with GASB #75, which is accrued other postemployment benefits. Note - 18 will discuss the effect of GASB #68 and the liability which arose from that.

OPEB Liability

The Authority as of June 30, 2023, reported a net OPEB liability in the amount of \$1,519,838 due to GASB #75. The component of the current year net OPEB liability of the Authority as of June 30, 2022, the last evaluation date, is as follows:

	June-23	June-22
Employer OPEB Liability	\$ 1,514,317	\$ 1,710,062
Plan Net Position	5,521	(4,763)
Employer Net OPEB Liability	<u>\$ 1,519,838</u>	<u>\$ 1,705,299</u>

The Authority allocation percentage is 0.0094110% as of June 30, 2022.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 17 – OTHER POST EMPLOYMENT BENEFITS – CONTINUED

OPEB Liability – Plan Description and Benefits Provided

Plan Description: The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost-sharing multiple- employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Comprehensive Annual Financial Report (CAFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

Benefits Provided: The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission.

Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who:

- 1) retired on a disability pension; or
- 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or
- 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or
- 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiation's agreement.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 17 – OTHER POST EMPLOYMENT BENEFITS -CONTINUED

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense. The total OPEB liability for the year ended June 30, 2023 was \$1,519,838.

Employees covered by benefits terms: On June 30, 2022 (the census date), the following employees were covered by the benefits terms:

Plan Members

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Net OPEB Liability

The total OPEB liability as of June 30, 2022, latest report, was determined by an actuarial valuation as of June 30, 2022, which was rolled forward to June 30, 2022. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Actuarial Assumptions: The total OPEB Liability in the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all period included in the measurement, unless otherwise specified:

Inflation Rate = 2.16%

Salary Increases

Through 2026 = 2.75% to 6..55%

Thereafter = 3.00% to 7.00%

Preretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2021 scale. Postretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2021 scale. Disability mortality was based on the RP-2006 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2021 scale.

Certain actuarial assumptions used in the June 30, 2022, valuation was based on the results of the pension plans' experience studies for which the members are eligible for coverage under this Plan - the Police and Firemen Retirement System (PFRS) and the Public Employees' Retirement System (PERS). The PFRS and PERS experience studies were prepared for the periods July 1, 2013, to June 30, 2022 and July 1, 2014 to June 30, 2022, respectively. 100% of active members are considered to participate in the Plan upon retirement.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements June 30, 2023

NOTE 17 - OTHER POST EMPLOYMENT BENEFITS -CONTINUED

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) and health maintenance organization (HMO) medical benefits, the trend rate is initially 5.6% and decreases to a 4.5% long-term trend rate after eight years. For self-insured post-65 PPO and HMO medical benefits, the trend rate is 4.5%. For prescription drug benefits, the initial trend rate is 7.5% decreasing to a 4.5% long-term trend rate after eight years. The Medicare Advantage trend rate is 4.5% and will continue in all future years.

Discount Rate

The discount rate for June 30, 2022, was 3.54%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of the OPEB Liability to changes in the discount rate: The following presents the total OPEB liability of the Authority, as well as what the Authority's OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current discount rate:

	<u>Discount Rate Sensitivity</u>		
	1% Decrease	Current Rate	1% Increase
	2.54%	3.54%	4.54%
Total OPEB Liability	\$ 1,761,799	\$ 1,519,838	\$ 1,325,159

Sensitivity of the OPEB Liability to changes in healthcare cost trend rates: The following presents the total OPEB liability of the Authority, as well as what the Authority's OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than current healthcare cost trend rates than the current healthcare cost trend rates:

	<u>Healthcare Cost Inflation Rate Sensitivity</u>		
	1% Decrease	Current	1% Increase
Total OPEB Liability	\$ 1,289,325	\$ 1,519,838	\$ 1,815,062

Change in Assumptions: Effective June 30, 2022.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 17 - OTHER POST EMPLOYMENT BENEFITS -CONTINUED

Changes in Proportion

The previous amounts do not include employer specific deferred outflows of resources and deferred inflow of resources related to the changes in proportion. These amounts should be recognized (amortized) by each employer over the average remaining service lives of all plan members, which is 8.05, 8.14 and 8.04 year for the 2022.

Changes in Net OPEB Liability:

<u>Total OPEB Liability</u>	<u>2023</u>
Service Cost	\$ 74,973
Interest on Total OPEB liability	37,773
Expected Investment Return	8
Administrative Expenses	1,161
Current Period Deferred Inflows/Outflows of Resources	-
Changes in Assumptions or Other Inputs	(240,048)
Net Difference Between Projected and Actual Investments Earning on Pension Plan Investments	(59,328)
Benefit Payments	-
Change in Plan	-
Net Change in Total OPEB Liability	(185,461)
Total OPEB Liability, Beginning	<u>1,705,299</u>
Total OPEB Liability, Ending	<u><u>\$ 1,519,838</u></u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year Ending June 30, 2023	\$ (101,822)
Year Ending June 30, 2024	(101,956)
Year Ending June 30, 2025	(102,078)
Year Ending June 30, 2026	(72,895)
Year Ending June 30, 2027	(12,254)
Therafter	17,193
Total	<u><u>\$ (373,812)</u></u>

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 18 – ACCRUED PENSION LIABILITY

Net Pension Liability Information

The Authority as of June 30, 2023, reported a net pension liability in the amount of \$1,099,546 due to GASB 68. The component of the current year net pension liability of the Authority as of June 30, 2022, the last evaluation date, is as follows:

	June-23	June-22
Employer Total Pension Liability	\$ 5,112,834	\$ 2,688,177
Plan Net Position	(4,013,288)	(1,899,132)
Employer Net Pension Liability	<u>\$ 1,099,546</u>	<u>\$ 789,045</u>

The Authority allocation percentage is 0.0072859241% as of June 30, 2022.

Plan Description

The Authority participates in the State of New Jersey Public Employees Retirement System (PERS), which is sponsored and administered by the New Jersey Division of Pensions and Benefits. The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division).

For additional information about PERS, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.gov/treasury/pensions/financial-reports.shtml.

Net Pension Liability Information

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS. The Authority participates in the State of New Jersey, Public Employees' Retirement System (PERS).

The following represents the membership tiers for PERS:

- 1) Tier 1 – Members who enrolled prior to July 1, 2007
- 2) Tier 2 – Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3) Tier 3 – Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
- 4) Tier 4 – Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 5) Tier 5 – Members who were eligible to enroll on or after June 28, 2011.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 18 – ACCRUED PENSION LIABILITY – CONTINUED

Net Pension Liability Information - Continued

The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability.

The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

Allocation Percentage Methodology

Although the Division administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense excluding that attributable to employer-paid member contributions are determined separately for each individual employer of the State and local groups of the plan.

To facilitate the separate (sub) actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer allocations are applied to amounts presented in the schedules of pension amounts by employer. The allocation percentages for each group as of June 30, 2022, are based on the ratio of each employer's contributions to total employer contributions of the group for the fiscal years ended June 30, 2022.

The contribution for PERS is set by NJSA 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which include the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2022 the State's pension contribution was less than the actuarial determined amount.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 18 – ACCRUED PENSION LIABILITY – CONTINUED

Actuarial Assumptions

The total pension liability for June 30, 2022, measurement dates were determined by using an actuarial valuation as of July 1, 2021, with update procedures used to roll forward the total pension liability to June 30, 2022. The actuarial valuations used the following actuarial assumptions:

Inflation	2.75%
Salary Increases:	
Through 2026	2.00-6.00%, based on age
Thereafter	3.00-7.00%, based on age
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis.

Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2022.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2022. In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2022) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 18 – ACCRUED PENSION LIABILITY – CONTINUED

Actuarial Assumptions - Continued

Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2022, as summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Risk Mitigation Strategies	4.00%	4.91%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Investment Grade Credit	7.00%	3.38%
High Yield	4.00%	4.95%
Private Credit	7.00%	8.10%
Real Assets	8.00%	11.19%
Real Estate	3.00%	7.60%
U.S. Equity	27.00%	8.12%
Non-U.S. Developed Markets Equity	13.50%	8.38%
Emerging Markets Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
	<u>100%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the non-employer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers.

Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 18 – ACCRUED PENSION LIABILITY – CONTINUED

Sensitivity of the Net Pension Liability to the Discount Rate Assumption

The following presents the current-period net pension liability of the employers calculated using the current-period discount rate assumption of 7.0% percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.0% percent) or 1 percentage-point higher (8.0% percent) than the current assumption (in thousands). Sensitivity of the Authority's proportionate share of the Net Pension Liability due to change in the Discount Rate:

	1% Decrease (6.00%)	Current Discount (7.00%)	1% Increase (8.00%)
Authority's Proportionate Share of the Net Pension Liability (Asset)	\$ 1,314,303	\$ 1,099,546	\$ 910,382

Collective Deferred Outflows of Resources and Deferred Inflows of Resources

The amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in pension expense as follows:

Year Ending June 30, 2023	\$ (94,318)
Year Ending June 30, 2024	(48,052)
Year Ending June 30, 2025	(23,434)
Year Ending June 30, 2026	51,124
Year Ending June 30, 2027	112
Total	<u>\$ (114,568)</u>

Changes in Proportion

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.13, 5.16, 5.21, 5.63, 5.48 and 5.57 years for the 2021, 2020, 2019, 2018, 2017, and 2016 amounts, respectively.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements June 30, 2023

NOTE 18 – ACCRUED PENSION LIABILITY – CONTINUED

Pension Expense

The components of allocable pension expense, which exclude pension expense related to specific liabilities of individual employers, for the plan fiscal year ending June 30, 2022, are as follows:

Service Cost	\$	50,479
Interest on the Total Pension Liability		198,368
Benefits Changes		-
Member Contributions		(41,069)
Administrative Expenses		718
Expected Investment Return Net of Investment Expenses		(108,221)
Pension Expense Related to Specific Liabilities of Individual Employers		(506)
Current Period Recognition (Amortization) of Deferred Outflows and Inflows of Resources:		
Difference Between Expected and Actual Experience		5,558
Changes of Assumptions		(150,575)
Differences Between Projected and Actual Investment Earnings on Pension Plan Investments		(71,809)
Total	\$	<u>(117,057)</u>

NOTE 19 – NET INVESTMENT IN CAPITAL ASSETS

This component consists of land, construction in process and depreciable assets, net of accumulation and net of related debt outstanding. If there are significant unspent related debt proceeds as of year-end, the portion of the debt related to the unspent proceeds is not included in the calculation of investment in Net Investment in Capital Assets. Rather, that portion of the debt is included in the same net asset component as the unspent proceeds.

	Primary Government	Component Unit
Balance June 30, 2022	\$ 2,504,924	\$ 84,217
Acquisition in Fixed Assets	79,355	-
Payment of Debt	60,000	-
Depreciation Expense	(266,888)	(2,038)
Balance June 30, 2023	<u>\$ 2,377,391</u>	<u>\$ 82,179</u>

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 20 – RESTRICTED NET POSITION

The restricted cash in the amount of \$90,915 was reported under the Housing Choice Voucher Program as a HAP reserve for future use. The Authority invested these funds with Bank of America. In accordance with HUD's PIH Notice 2007-03, the reserve fund balance may only be used to assist additional families up to the number of units under contract.

Housing Choice Voucher Program HUD Held Reserves Funds

Effective January 1, 2012, HUD was required to control the disbursement of funds in such a way that the Authority does not receive funds before they are needed, resulting in the re-establishment of HUD held program reserves to comply with the Treasury requirements. HUD held reserve is a holding account at the HUD level that maintains the excess of HAP funds that have been obligated (ABA) but undisbursed to the Authority. The excess HAP funds will remain obligated but not disbursed to the Authority. HUD will hold these funds until needed by the Authority. The amount of HUD held reserves for the Authority on June 30, 2023, was \$1,779,932.

NOTE 21 – UNRESTRICTED NET POSITION

The Authority's primary government unrestricted net position account balance on June 30, 2023, is a negative (\$930,028) and the component unit with a balance of \$623,727 is as follows:

Primary Government	PIH Program Reserves	HCV Reserve	COCC Center	Business Activities	COC Program Reserves	Total
Balance June 30, 2022	\$ (796,761)	\$ (14,475)	\$ (1,010,059)	\$ 752,315	\$ (150,276)	\$ (1,219,256)
Increase During the Year	83,648	128,935	18,848	424	-	231,855
Decrease During the Year	-	-	-	-	(24,176)	(24,176)
Prior Period Adjustment	3,281	34,321	43,947	-	-	81,549
Balance June 30, 2023	\$ (709,832)	\$ 148,781	\$ (947,264)	\$ 752,739	\$ (174,452)	\$ (930,028)

	Component Unit
Balance June 30, 2022	\$ 586,630
Increase During the Year	37,097
Balance June 30, 2022	\$ 623,727

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 22 - ANNUAL CONTRIBUTIONS BY FEDERAL AGENCIES

HUD contributes operating subsidy for the Public and Indian program approved in the operating budget under the Annual Contribution Contract. The operating subsidy contributions for the year ended June 30, 2023, were \$922,348.

Annual Contributions Contracts for the Section 8 Housing Choice Voucher Program to provide for housing assistance payments to private owners of residential units on behalf of eligible low or very low-income families. The program provides for such payment with respect to existing housing covering the difference between the maximum rental on a dwelling unit, and the amount of rent contribution by the participating family and related administrative expense. HUD contributions for the Housing Choice Voucher for June 30, 2023, was in the amount of \$3,851,012.

NOTE 23 - CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

The Authority operations are concentrated in the low-income housing real estate market. In addition, the Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state, and local regulatory agencies, including, but not limited to HUD. Such administrative directives, rules, and regulations are subject to change by an act of congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change.

Total financial support by HUD was \$6,008,776 to the Authority which represents approximately 76% percent of the Authority's total revenue for the year ended June 30, 2023.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Notes to Financial Statements

June 30, 2023

NOTE 24 - CONTINGENCIES

Litigation – On June 30, 2023, the Authority was not involved in any threatened litigation.

Contingencies

The Authority is subject to possible examinations made by federal and state authorities who determine compliance with terms, conditions, laws, and regulations governing other grants given to the Authority in the current and prior years. There were no such examinations for the years ended June 30, 2023.

Other Insurance

The Authority is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; injuries to employees; errors and omissions; natural disasters; etc. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

Construction Commitments

On June 30, 2023, the Authority outstanding construction commitments pertaining to its capital fund were not material. The cost pertaining to such commitments will be paid by grants approved and committed to the Authority by the U.S. Department of Housing and Urban Development.

NOTE 25 - PRIOR PERIOD ADJUSTMENTS

For year ending June 30, 2023

As of June 30, 2023, the Authority had a prior period adjustment in the amount of \$81,549 while recording GASB #75 Net OPEB Liability from the State of New Jersey audit report for the OPEB liability as of June 30, 2021.

NOTE 26 - SUBSEQUENT EVENTS

The events described in the statements pertain to the period between the statement of net assets date and the availability of the financial statements for issuance. During this interim period, any events that occurred must be assessed for potential recognition or disclosure. The effects of subsequent events serve as evidence regarding conditions that existed after the statement of net assets date, necessitating disclosure in the accompanying notes.

Management has conducted an evaluation of the Authority's activity up to January 19, 2024, which is the date when the financial statements became available for issuance. Following this assessment, it has been determined that no subsequent events have transpired that would require recognition in the financial statements or disclosure in the notes accompanying the financial statements.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Required Supplementary Information

June 30, 2023

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS

GASB #75 requires supplementary information which includes changes in the Authority's total OPEB liability along with related ratios as listed below.

<u>Total OPEB Liability</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Service Cost	\$ 74,973	\$ 80,157	\$ 58,153
Interest on Total OPEB liability	37,773	39,207	47,740
Expected Investment Return	8	(226)	(732)
Administrative Expenses	1,161	1,074	951
Current Period Deferred Inflows/Outflows of Resources	-	192	99
Changes in Assumptions or Other Inputs	(240,048)	(66,656)	(52,841)
Net Difference Between Projected and Actual Investments Earning on Pension Plan Investments	(59,328)	(70,785)	336,573
Benefit Payments	-	-	-
Change in Plan	-	-	-
Net Change in Total OPEB Liability	(185,461)	(17,037)	389,943
Total OPEB Liability, Beginning	1,705,299	1,722,336	1,332,393
Total OPEB Liability, Ending	<u>\$ 1,519,838</u>	<u>\$ 1,705,299</u>	<u>\$ 1,722,336</u>
Covered, Employee Payroll	\$ 651,807	\$ 662,845	\$ 585,669
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	3.64%	2.75%	2.02%

Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Required Supplementary Information

June 30, 2023

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS

GASB #75 requires supplementary information which includes changes in the Authority's total OPEB liability along with related ratios as listed below.

<u>Total OPEB Liability</u>	2020	2019	2018
Service Cost	\$ 65,564	\$ 95,198	\$ 57,753
Interest on Total OPEB liability	62,565	81,161	91,543
Expected Investment Return	(1,110)	(997)	-
Administrative Expenses	932	871	-
Current Period Deferred Inflows/Outflows of Resources	(187)	(47,321)	-
Changes in Assumptions or Other Inputs			
Net Difference Between Projected and Actual Investments Earning on Pension Plan Investments	(60,925)	(64,388)	-
Benefit Payments	(302,170)	243	-
Change in Plan	-	-	(8,341)
Net Change in Total OPEB Liability	(96,383)	(1,161,294)	-
Total OPEB Liability, Beginning	(331,714)	(1,096,527)	140,955
	1,664,107	2,760,634	2,619,679
Total OPEB Liability, Ending	\$ 1,332,393	\$ 1,664,107	\$ 2,760,634
Covered, Employee Payroll	\$ 588,600	\$ 584,236	\$ 584,236
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	2.02%	0.00%	0.00%

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Required Supplementary Information June 30, 2023

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY OF THE PUBLIC EMPLOYEE RETIREMENT SYSTEM

GASB #68 requires supplementary information which includes the Authority's share of the net pension liability along with related ratios as listed below. The schedule below displays the Authority's proportionate share of Net Pension Liability.

	2023	2022	2021	2020
Housing Authority's proportion of the net pension liability	0.0072859241%	0.0066605686%	0.0067082617%	0.0059329369%
Housing Authority's proportionate share of the net pension liability	\$ 1,099,546	\$ 784,044	\$ 1,093,942	\$ 1,069,025
Housing Authority's covered employee payroll	\$ 651,807	\$ 662,845	\$ 585,669	\$ 588,600
Housing Authority's proportionate share of the net pension liability as a percentage of its covered-employee payroll	168.69%	118.28%	186.79%	181.62%
Plan fiduciary net position as a percentage of the total pension liability	21.50%	29.35%	43.42%	43.42%

*The amounts determined for each fiscal year were determined as of June 30.

Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Required Supplementary Information June 30, 2023

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY OF THE PUBLIC EMPLOYEE RETIREMENT SYSTEM

The schedule below displays the Authority's proportionate share of Net Pension Liability.

	2019	2018	2017	2016	2015
Housing Authority's proportion of the net pension liability	0.0075526031%	0.007059442%	0.011778890%	0.007615980%	0.007713260%
Housing Authority's proportionate share of the net pension liability	\$ 1,487,070	\$ 1,643,321	\$ 2,334,870	\$ 1,709,636	\$ 1,444,133
Housing Authority's covered employee payroll	\$ 527,390	\$ 584,236	\$ 665,756	\$ 605,481	\$ 621,122
Housing Authority's proportionate share of the net pension liability as a percentage of its covered-employee payroll	281.97%	281.28%	350.71%	282.36%	232.50%
Plan fiduciary net position as a percentage of the total pension liability	46.41%	48.01%	59.86%	52.07%	52.08%

**The amounts determined for each fiscal year were determined as of June 30.*

Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Required Supplementary Information June 30, 2023

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY OF THE PUBLIC EMPLOYEE RETIREMENT SYSTEM

The schedule below displays the Authority's contractually required contributions along with related ratios.

	2023	2022	2021	2020
Contractually required contribution	\$ 91,879	\$ 78,003	\$ 57,710	\$ 57,710
Contribution in relation to the contractually required contribution	(91,879)	(78,003)	(57,710)	(57,710)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 651,807	\$ 662,845	\$ 585,669	\$ 588,600
Contribution as a percentage of covered employee payroll	14.10%	11.77%	9.85%	9.80%

*The amounts determined for each fiscal year were determined as of June 30.

Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Required Supplementary Information
June 30, 2023

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY OF THE PUBLIC EMPLOYEE RETIREMENT SYSTEM

The schedule below displays the Authority's contractually required contributions along with related ratios.

	2019	2018	2017	2016	2015
Contractually required contribution	\$ 75,124	\$ 65,398	\$ 70,036	\$ 65,477	\$ 63,587
Contribution in relation to the contractually required contribution	(75,124)	(65,398)	(70,036)	(65,477)	(63,587)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 527,390	\$ 584,236	\$ 665,756	\$ 605,481	\$ 621,122
Contribution as a percentage of covered employee payroll	14.24%	11.19%	10.52%	10.81%	10.24%

*The amounts determined for each fiscal year were determined as of June 30.

Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

**HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2023**

Programs funded by:

U.S. Department of Housing and Urban Development

	<u>CFDA #'s</u>	<u>Beginning Balance</u>	<u>Revenue Recognized</u>	<u>Fiscal Year Expenditures</u>	<u>Ending Balance</u>
<u>Public and Indian Housing Program</u>					
NJ043	14.850	\$ -	\$ 922,348	\$ 922,348	\$ -
<u>Public Housing Capital Fund Program</u>					
NJ39P043501	14.872	-	245,097	245,097	-
<u>Section 8 Housing Choice Voucher Program</u>					
NJ39P043	14.871	-	3,851,012	3,851,012	-
<u>Continuum of Care Program</u>					
Various	14.267	-	961,661	961,661	-
<u>Community Development Block Grant</u>					
Various	14.218	-	28,658	28,658	-
Total Expenditures of Federal Awards		\$ -	\$ 6,008,776	\$ 6,008,776	\$ -

**HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2023**

Note 1. Presentation:

The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the Housing Authority of the Township of Edison is under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Housing Authority of the Township of Edison, it is not intended to and does not present the financial position, change in net position, or cash flows of the Housing Authority of the Township of Edison.

Note 2. Summary of Significant Accounting Policies:

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Indirect Cost Rate

The Housing Authority of the Township of Edison has not elected to use the 10 percent de minimis indirect cost rate as allowable under the Uniform Guidance.

Note 4. Loans Outstanding:

The Housing Authority Township of Edison had Capital Project Bonds payable in the amount of \$275,000 outstanding on June 30, 2023. See Note 16 of this report for full detail.

Note 5. Non- Cash Federal Assistance:

The Authority did not receive any non-cash Federal assistance for the year ended June 30, 2023.

Note 6. Sub recipients:

Of the federal expenditures presented in the schedule above, the Housing Authority of the Township of Edison did not provide federal awards to any sub recipients.

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	Project Total	14.218 Community Development Block	6.1 Component Unit - Discretely	1 Business Activities	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$668,463		\$651,340			\$635,248	\$22,184	\$1,977,235		\$1,977,235
112 Cash - Restricted - Modernization and Development										
113 Cash - Other Restricted										
114 Cash - Tenant Security Deposits	\$58,727		\$2,023			\$90,915		\$90,915		\$90,915
115 Cash - Restricted for Payment of Current Liabilities								\$60,750		\$60,750
100 Total Cash	\$727,190	\$0	\$653,363	\$0	\$0	\$726,163	\$22,184	\$2,128,900	\$0	\$2,128,900
121 Accounts Receivable - PHA Projects										
122 Accounts Receivable - HUD Other Projects										
124 Accounts Receivable - Other Government					\$104,848			\$104,848		\$104,848
125 Accounts Receivable - Miscellaneous					\$522	\$253,898	\$27,647	\$253,898		\$253,898
126 Accounts Receivable - Tenants	\$186,887					\$28,169		\$28,169		\$28,169
126.1 Allowance for Doubtful Accounts - Tenants						\$186,887		\$186,887		\$186,887
126.2 Allowance for Doubtful Accounts - Other	-\$141,685				\$0	\$0	\$0	-\$141,685		-\$141,685
127 Notes, Loans, & Mortgages Receivable - Current								\$0		\$0
128 Fraud Recovery	\$7,517							\$7,517		\$7,517
128.1 Allowance for Doubtful Accounts - Fraud	-\$7,517							-\$7,517		-\$7,517
129 Accrued Interest Receivable										
120 Total Receivables, Net of Allowances for Doubtful	\$45,202	\$0	\$0	\$0	\$105,370	\$253,898	\$27,647	\$432,117	\$0	\$432,117
Accounts										
131 Investments - Unrestricted	\$366,620			\$405,969				\$772,589		\$772,589
132 Investments - Restricted										
135 Investments - Restricted for Payment of Current Liability										
142 Prepaid Expenses and Other Assets	\$48,482						\$5,387	\$53,869		\$53,869
143 Inventories										
143.1 Allowance for Obsolete Inventories										
144 Inter Program Due From				\$346,770			\$275,888	\$622,658	-\$622,658	\$0
145 Assets Held for Sale										
150 Total Current Assets	\$1,187,494	\$0	\$653,363	\$752,739	\$105,370	\$980,061	\$331,106	\$4,010,133	-\$622,658	\$3,387,475
161 Land	\$400,000		\$20,000					\$420,000		\$420,000
162 Buildings	\$10,091,707		\$81,521					\$10,173,228		\$10,173,228
163 Furniture, Equipment & Machinery - Dwellings	\$276,698							\$276,698		\$276,698
164 Furniture, Equipment & Machinery - Administration	\$474,339					\$77,701	\$62,217	\$614,257		\$614,257
165 Leasehold Improvements										
166 Accumulated Depreciation	-\$9,203,800		-\$19,342			-\$74,619	-\$53,478	-\$9,351,239		-\$9,351,239
167 Construction in Progress	\$601,626							\$601,626		\$601,626
168 Infrastructure										
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,640,570	\$0	\$82,179	\$0	\$0	\$3,082	\$8,739	\$2,734,570	\$0	\$2,734,570
171 Notes, Loans and Mortgages Receivable - Non-Current										
172 Notes, Loans, & Mortgages Receivable - Non-Current - Past Due										
173 Grants Receivable - Non-Current										
174 Other Assets										
176 Investments in Joint Ventures							\$1,697	\$1,697		\$1,697

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	14.218	6.1	14.267	14.871	COCC	Subtotal	ELIM	Total
	Community Development Block	Component Unit - Discretely	1 Business Activities	Continuum of Care Program	Housing Choice Vouchers			
180 Total Non-Current Assets	\$0	\$82,179	\$0	\$0	\$3,082	\$2,736,267	\$0	\$2,736,267
200 Deferred Outflow of Resources					\$51,903	\$537,907		\$537,907
290 Total Assets and Deferred Outflow of Resources	\$0	\$735,542	\$752,739	\$105,370	\$1,035,046	\$7,284,307	-\$622,658	\$6,661,649
311 Bank Overdraft								
312 Accounts Payable <= 90 Days		\$26,438		\$3,934		\$105,021		\$105,021
313 Accounts Payable >90 Days Past Due								
321 Accrued Wage/Payroll Taxes Payable								
322 Accrued Compensated Absences - Current Portion					\$139	\$10,227		\$10,227
324 Accrued Contingency Liability						\$3,031		\$3,031
325 Accrued Interest Payable								
331 Accounts Payable - HUD PHA Programs						\$2,277		\$2,277
332 Account Payable - PHA Projects								
333 Accounts Payable - Other Government						\$75,111		\$75,111
341 Tenant Security Deposits		\$2,023				\$60,750		\$60,750
342 Unearned Revenue		\$1,175				\$14,348		\$14,348
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue						\$65,000		\$65,000
344 Current Portion of Long-term Debt - Operating Borrowings								
345 Other Current Liabilities								
346 Accrued Liabilities - Other								
347 Inter Program - Due To				\$275,888		\$622,658	-\$622,658	\$0
348 Loan Liability - Current						\$1,880		\$1,880
310 Total Current Liabilities	\$0	\$29,636	\$0	\$279,822	\$139	\$960,303	-\$622,658	\$337,845
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue						\$210,000		\$210,000
352 Long-term Debt, Net of Current - Operating Borrowings								
353 Non-current Liabilities - Other								
354 Accrued Compensated Absences - Non Current					\$1,255	\$27,280		\$27,280
355 Loan Liability - Non Current						\$0		\$0
356 FASB 5 Liabilities								
357 Accrued Pension and OPEB Liabilities								
350 Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$511,296	\$2,619,384		\$2,619,384
300 Total Liabilities	\$0	\$29,636	\$0	\$279,822	\$512,551	\$2,856,664	\$0	\$2,856,664
400 Deferred Inflow of Resources					\$512,690	\$3,816,967	-\$622,658	\$3,194,309
508.4 Net Investment in Capital Assets					\$279,578	\$1,223,156		\$1,223,156
511.4 Restricted Net Position	\$0	\$82,179			\$3,082	\$2,459,570		\$2,459,570
512.4 Unrestricted Net Position	\$0	\$623,727	\$752,739	\$174,452	\$90,915	\$90,915		\$90,915
513 Total Equity - Net Assets / Position	\$0	\$705,906	\$752,739	-\$174,452	\$242,778	\$2,244,184	\$0	\$2,244,184

Edison Housing Authority (NJ043)

Edison, NJ

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	14.218	6.1	14.267	14.871	COCC	Subtotal	ELIM	Total
	Community Development Block	Component Unit - Discretely	1 Business Activities	Continuum of Care Program	Housing Choice Vouchers			
600 Total Liabilities, Deferred Inflows of Resources and Equity -- Net	\$0	\$735,542	\$752,739	\$105,370	\$1,035,046	\$7,284,307	-\$622,658	\$6,661,649
Project Total	\$4,251,624							

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	14.218 Community Development Block	6.1 Component Unit - Discretely	1 Business Activities	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	COC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue							\$858,581		\$858,581
70400 Tenant Revenue - Other									
70500 Total Tenant Revenue	\$0	\$22,815	\$0	\$0	\$0	\$0	\$858,581	\$0	\$858,581
70600 HUD PHA Operating Grants									
70610 Capital Grants				\$961,661	\$3,851,012		\$5,873,768		\$5,873,768
70710 Management Fee							\$106,350		\$106,350
70720 Asset Management Fee						\$225,214	\$225,214	-\$225,214	\$0
70730 Book Keeping Fee						\$19,200	\$19,200	-\$19,200	\$0
70740 Front Line Service Fee						\$38,169	\$38,169	-\$38,169	\$0
70750 Other Fees									
70700 Total Fee Revenue									
70800 Other Government Grants						\$282,583	\$282,583	-\$282,583	\$0
71100 Investment Income - Unrestricted	\$28,658						\$28,658		\$28,658
71200 Mortgage Interest Income		\$221	\$424	\$191	\$2,304	\$300	\$4,163		\$4,163
71300 Proceeds from Disposition of Assets Held for Sale									
71310 Cost of Sale of Assets									
71400 Fraud Recovery									
71500 Other Revenue		\$35,374			\$2,952		\$3,217		\$3,217
71600 Gain or Loss on Sale of Capital Assets					\$1,030,619	\$5,420	\$1,071,882		\$1,071,882
72000 Investment Income - Restricted									
70000 Total Revenue	\$28,658	\$58,410	\$424	\$961,852	\$4,886,887	\$288,303	\$8,229,202	-\$282,583	\$7,946,619
91100 Administrative Salaries									
91200 Auditing Fees				\$35,958	\$87,579	\$131,018	\$435,201		\$435,201
91300 Management Fee						\$3,000	\$9,000		\$9,000
91310 Book-keeping Fee					\$79,651		\$225,214	-\$225,214	\$0
91400 Advertising and Marketing					\$24,608		\$38,169	-\$38,169	\$0
91500 Employee Benefit contributions - Administrative									
91600 Office Expenses				\$18,163	\$27,689	\$55,727	\$160,828		\$160,828
91700 Legal Expense				\$15,520	\$10,233	\$2,400	\$47,411		\$47,411
91800 Travel					\$10,470	\$2,222	\$34,531		\$34,531
91810 Allocated Overhead									
91900 Other									
91000 Total Operating - Administrative	\$140,167	\$21,313		\$80,755	\$320,985	\$65,099	\$335,992		\$335,992
92000 Asset Management Fee						\$259,466	\$1,286,346	-\$263,383	\$1,022,963
92100 Tenant Services - Salaries									
92200 Relocation Costs							\$19,200	-\$19,200	\$0
92300 Employee Benefit Contributions - Tenant Services									
92400 Tenant Services - Other							\$6,660		\$6,660
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$6,660	\$0	\$6,660
93100 Water									
93200 Electricity							\$171,974		\$171,974
							\$39,063		\$39,063

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	14.218 Community Development Block	6.1 Component Unit - Discretely	1 Business Activities	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
93300 Gas							\$189,932		\$189,932
93400 Fuel									
93500 Labor									
93600 Sewer							\$19,709		\$19,709
93700 Employee Benefit Contributions - Utilities							\$56,265		\$56,265
93800 Other Utilities Expense							\$6,763		\$6,763
93000 Total Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$483,706	\$0	\$483,706
94100 Ordinary Maintenance and Operations - Labor									
94200 Ordinary Maintenance and Operations - Materials and Other							\$177,383		\$177,383
94300 Ordinary Maintenance and Operations Contracts							\$78,196		\$78,196
94500 Employee Benefit Contributions - Ordinary Maintenance							\$183,838		\$183,838
94000 Total Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$60,868		\$60,868
95100 Protective Services - Labor							\$500,285	\$0	\$500,285
95200 Protective Services - Other Contract Costs									
95300 Protective Services - Other							\$1,375		\$1,375
95500 Employee Benefit Contributions - Protective Services									
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$1,375	\$0	\$1,375
96110 Property Insurance									
96120 Liability Insurance									
96130 Workmen's Compensation									
96140 All Other Insurance							\$89,904		\$89,904
96100 Total Insurance Premiums	\$0	\$0	\$0	\$0	\$0	\$9,989	\$99,893	\$0	\$99,893
96200 Other General Expenses							\$99,893	\$0	\$99,893
96210 Compensated Absences							\$780		\$780
96300 Payments in Lieu of Taxes									
96400 Bad debt - Tenant Rents							\$35,244		\$35,244
96500 Bad debt - Mortgages							\$41,583		\$41,583
96600 Bad debt - Other									
96800 Severance Expense									
96000 Total Other General Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$77,607	\$0	\$77,607
96710 Interest of Mortgage (or Bonds) Payable									
96720 Interest on Notes Payable (Short and Long Term)							\$16,645		\$16,645
96730 Amortization of Bond Issue Costs									
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$16,645	\$0	\$16,645
96900 Total Operating Expenses	\$1,781,665	\$21,313	\$0	\$69,641	\$320,985	\$269,455	\$2,491,717	-\$282,583	\$2,209,134
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$37,097	\$424	\$892,211	\$4,565,902	\$18,848	\$5,737,485	\$0	\$5,737,485

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	14.218 Community Development Block	6.1 Component Unit - Discretely	1 Business Activities	14.267 Continuum of Care Program	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
97100 Extraordinary Maintenance									
97200 Casualty Losses - Non-capitalized									
97300 Housing Assistance Payments									
97350 HAP Portability-In									
97400 Depreciation Expense									
97500 Fraud Losses		\$2,038		\$916,387	\$3,377,787		\$4,294,174		\$4,294,174
97600 Capital Outlays - Governmental Funds					\$982,737		\$982,737		\$982,737
97700 Debt Principal Payment - Governmental Funds					\$1,424	\$1,950	\$268,925		\$268,925
97800 Dwelling Units Rent Expense									
90000 Total Expenses	\$2,045,178	\$23,351	\$0	\$986,028	\$4,682,933	\$271,405	\$8,037,553	-\$282,583	\$7,754,970
10010 Operating Transfer In									
10020 Operating Transfer Out	\$121,322								
10030 Operating Transfers from/to Primary Government	-\$121,322						\$121,322	-\$121,322	\$0
10040 Operating Transfers from/to Component Unit							-\$121,322	\$121,322	\$0
10050 Proceeds from Notes, Loans and Bonds									
10060 Proceeds from Property Sales									
10070 Extraordinary Items, Net Gain/Loss									
10080 Special Items (Net Gain/Loss)									
10091 Inter Project Excess Cash Transfer In									
10092 Inter Project Excess Cash Transfer Out									
10093 Transfers between Program and Project - In									
10094 Transfers between Project and Program - Out									
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under)	-\$40,510	\$35,059	\$424	-\$24,176	\$203,954	\$16,898	\$191,649	\$0	\$191,649
Total Expenses									
11020 Required Annual Debt Principal Payments	\$60,000	\$0	\$0	\$0	\$0	\$0	\$60,000		\$60,000
11030 Beginning Equity	\$1,682,967	\$670,847	\$752,315	-\$150,276	\$4,503	-\$999,370	\$1,970,986		\$1,970,986
11040 Prior Period Adjustments, Equity Transfers and	\$3,281				\$34,321	\$43,947	\$81,549		\$81,549
11050 Changes in Compensated Absence Balance									
11060 Changes in Contingent Liability Balance									
11070 Changes in Unrecognized Pension Transition Liability									
11080 Changes in Special Term/Severance Benefits Liability									
11090 Changes in Allowance for Doubtful Accounts -									
11100 Changes in Allowance for Doubtful Accounts - Other									
11170 Administrative Fee Equity					\$151,863		\$151,863		\$151,863
11180 Housing Assistance Payments Equity									
11190 Unit Months Available	1920	24			\$90,915		\$90,915		\$90,915
11210 Number of Unit Months Leased	1808	24		840	3931		6715		6715
11270 Excess Cash	\$700,910			776	3282		5890		5890
11610 Land Purchases	\$0						\$700,910		\$700,910
11620 Building Purchases	\$0					\$0	\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0					\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0					\$0	\$0		\$0

Edison Housing Authority (NJ043)

Edison, NJ

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 06/30/2023

	14.218	Community Development Block	6.1	Component Unit - Discretely	1 Business Activities	14.267	Continuum of Care Program	14.871	Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
11650 Leasehold Improvements Purchases										\$0	\$46,350		\$46,350
11660 Infrastructure Purchases										\$0	\$0		\$0
13510 CFFP Debt Service Payments										\$0	\$77,425		\$77,425
13901 Replacement Housing Factor Funds										\$0	\$0		\$0

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS**

Board of Commissioners
Housing Authority of the Township of Edison
14 Rev. Samuel Carpenter Blvd.
Edison, New Jersey 08820

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business activities and the discretely present component unit of Housing Authority of the Township of Edison, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Housing Authority of the Township of Edison's basic financial statements, and have issued our report thereon dated January 19, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Housing Authority of the Township of Edison's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Housing Authority of the Township of Edison's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Township of Edison's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis.

A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Township of Edison's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Giampaolo & Associates

Lincroft, New Jersey

Date: January 19, 2024

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Commissioners
Housing Authority of the Township of Edison
14 Rev. Samuel Carpenter Blvd.
Edison, New Jersey 08820

**Report on Compliance for Each Major Federal Program
*Opinion on Each Major Federal Program***

We have audited the Housing Authority of the Township of Edison's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the Township of Edison's major federal programs for the year ended June 30, 2023. Housing Authority of the Township of Edison's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Housing Authority of the Township of Edison complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Housing Authority of the Township of Edison and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Housing Authority of the Township of Edison's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Housing Authority of the Township of Edison's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Housing Authority of the Township of Edison's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Housing Authority of the Township of Edison's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Housing Authority of the Township of Edison's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Housing Authority of the Township of Edison's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Township of Edison's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified. Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Giampaolo & Associates

Lincroft, New Jersey

Date: January 19, 2024

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
Schedule of Findings and Questioned Cost
Year Ended June 30, 2023

Prior Audit Findings

None reported

Summary of Auditor's Results

Financial Statements

Type of Auditor's Report Issued:

Unmodified

Internal Control over Financial Reporting:

Material Weakness (es) Identified?

_____ yes X no

Significant Deficiency(ies) identified that are
considered to be material weakness(es)?

_____ yes X none reported

Noncompliance Material to Financial Statements Noted?

_____ yes X no

Federal Awards

Internal Control over Major Programs:

Material Weakness (es) Identified?

_____ yes X no

Significant Deficiency(ies) identified that are
considered to be material weakness(es)?

_____ yes X none reported

Type of audit report issued on compliance for
major programs:

Unmodified

Any audit findings disclosed that are required to be
reported in accordance with section Title 2 U.S. Code of Federal Regulation
Part 200, Uniform Administrative Requirements,

_____ yes X no

Identification of Major Programs

CFDA#	Name of Federal Program	Amount
14.871	Section 8 Housing Choice Vouchers	\$ 3,851,012

Dollar threshold used to Distinguish between Type A and Type B Programs \$ 750,000

Auditee qualified as a low-risk auditee

X yes _____ no

FINDINGS – FINANCIAL STATEMENT AUDIT

None reported

FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAM AUDIT

None reported

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Commissioners
Housing Authority of the Township of Edison
14 Rev. Samuel Carpenter Blvd.
Edison, New Jersey 08820

We have performed the procedure described in the second paragraph of this report, which was agreed to by Housing Authority of the Township of Edison (the PHA) and the U.S. Department of Housing and Urban Development, Public Indian Housing - Real Estate Assessment Center (PIH-REAC), solely to assist them in determining whether the electronic submission of certain information agrees with the related hard copy documents included within the OMB Uniform Guidance reporting package. The PHA is responsible for the accuracy and completeness of the electronic submission. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in the Government Auditing Standards issued by the Comptroller General of the United States. The sufficiency of the procedure is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedure described below either for the purpose for which this report has been requested or for any other purpose.

We compared the electronic submission of the items listed in the "UFRS Rule Information" column with the corresponding printed documents listed in the "Hard Copy Documents" column. The results of the performance of our agreed-upon procedure indicate agreement or non-agreement of the electronically submitted information and hard copy documents as shown in the attached chart.

We were engaged to perform an audit in accordance with the audit requirements of Title 2 U.S. Code of the Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), by The PHA as of and for the year ended June 30, 2023, and have issued our report thereon dated January 19, 2024. The information in the "Hard Copy Documents" column was included within the scope or was a by-product of that audit. Further, our opinion on the fair presentation of the supplementary information dated January 19, 2024, was expressed in relation to the basic financial statements of the PHA taken as a whole.

A copy of the reporting package required by Uniform Guidance, which includes the auditor's reports, is available in its entirety from the PHA. We have not performed any additional procedures since the date of the aforementioned audit reports. Further, we take no responsibility for the security of the information transmitted electronically to the U.S. Department of Housing and Urban Development, PIH-REAC.

This report is intended solely for the information and use of the PHA and the U.S. Department of Housing and Urban Development, PIH-REAC, and is not intended to be and should not be used by anyone other than these specified parties.

Giampaolo & Associates

Lincroft, New Jersey

January 19, 2024

Procedure	UFRS Rule Information	Hard Copy Document(s)	Findings
1	Balance Sheet and Revenue Expense (data line items 111 to 13901)	Financial Data Schedule, all CFDA's, if applicable	Agrees
2	Footnotes (data element G5000-010)	Footnotes to audited basic financial statements	Agrees
3	Type of opinion on FDS (data element G3100-040)	Auditor's Supplemental report on FDS	Agrees
4	Audit findings narrative (data element G5200-010)	Schedule of findings and Questioned Costs	Agrees
5	General information (data element series G2000, G2100, G2200, G9000, G9100)	OMB Data Collection Form	Agrees
6	Financial statement report information (data element G3000-010 to G3000-050)	Schedule of Findings and Questioned Costs , Part 1 of OMB Data Collection Form	Agrees
7	Federal program report information (data element G4000-020 to G4000-040)	Schedule of Findings and Questioned Costs , Part 1 of OMB Data Collection Form	Agrees
8	Type of Compliance Requirement (G4200-020 & G4000-030)	OMB Data Collection Form	Agrees
9	Basic financial statements and auditor reports required to be submitted electronically	Basic Financial Statements (inclusive of auditor reports)	Agrees

RESOLUTION # 2-2-2024
HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
TRANSMITTAL FORM

LOCAL AUTHORITIES
BOARD RESOLUTION

PRESCRIBED BY
THE NEW JERSEY LOCAL FINANCE BOARD

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended June 30, 2023 has been completed and filed with the Housing Authority of the Town of Phillipsburg pursuant to N.J.S.A. 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A-17, requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "**General Comments**," "**Recommendations**," and "**Schedule of Findings and Questioned Costs**," and has evidenced that review by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "**General Comments**," "**Recommendations**," and "**Schedule of Findings and Questioned Costs**," in accordance with N.J.S.A. 40A:5A-17.

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Housing Authority of the Town of Phillipsburg hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended June 30, 2023, and specifically has reviewed the sections of the audit report entitled "**General Comments**," "**Recommendations**," and "**Schedule of Findings and Questioned Costs**," and has evidenced that review by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION
PASSED AT THE MEETING HELD ON February 20, 2024

Secretary

Date

**RESOLUTION # 2-2-2024
HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
TRANSMITTAL FORM**

**LOCAL AUTHORITIES
GROUP AFFIDAVIT FORM**

**PRESCRIBED BY
THE NEW JERSEY LOCAL FINANCE BOARD**

AUDIT REVIEW CERTIFICATE

We, the members of the governing body of Housing Authority of the Township of Edison being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of Housing Authority of the Township of Edison.
2. In performance of our duties, and pursuant to N.J.A.C. 5:30-6.5, we have familiarized ourselves with the contents of our Annual Housing Authority Audit report with the Clerk pursuant to N.J.S.A. 40A:5.6 for the year ending June 30, 2023.
3. We certify, that we have each reviewed the annual report for the fiscal year ended June 30, 2023 and specifically the section of the audit report entitled "Notes to Financial Statements", "Supplemental Information" and "Findings and General Comments and Recommendations".

NAME

SIGNATURE

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Sworn to and subscribed before me
this _____ day of _____ 2024

Notary Public of New Jersey

EDISON HOUSING AUTHORITY

RELOCATION PLAN

ROBERT E. HOLMES HOMES RAD CONVERSION

XXXXX, 2024

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I. Project Summary

The Edison Housing Authority (EHA) procured Gary F. Gardner Corporation (GFG) as a co-developer for the Rental Assistance Demonstration (RAD) conversion and rehabilitation of the Robert E. Holmes Gardens public housing apartment complex (Holmes). The EHA and GFG will complete substantial rehabilitation of the units at Holmes.

Holmes is a 90-unit complex. The property includes the EHA central offices as well as community space, maintenance shop and boiler room. It was built in 1959. The units are spread out in 14 walk up style buildings and the office/community building. The bedroom mix includes 6 one-bedroom units, 22 two-bedroom units, 38 three-bedroom units, 18 four-bedroom units, and 6 five-bedroom units. All the units will be substantially rehabilitated.

The renovations will include:

- Repair all panel surfaces including walls and ceilings where damage exists
- Replace interior doors and door hardware as needed
- Replace door hardware and locksets on all exterior doors
- Repair/replace door frame and trim as needed
- Repair/replace subfloor as needed
- Convert 5 units to Americans with Disabilities Act -(ADA)compliant standards
- Provide new appliances
- Provide new kitchen cabinets and countertops
- Provide new showers and tubs
- Replace vanities
- Paint all units
- Replace flooring with Luxury Vinyl Tile
- Provide new blinds
- Remove central boiler and replace with energy efficient mini-split systems in units
- Add Air conditioning to each unit
- Replace roof shingles
- Replace windows
- Replace/repair aluminum siding, paint existing aluminum siding
- Replace lighting in units
- Replace central hot water system with per building system
- Site upgrades to improve walkways and parking areas

If funding permits the renovations will include upgraded covered front porches to the units, and add exterior unit storage.

The extent of the renovations will require all residents to move out of their current unit. Based on the resident survey completed by 49 of the households and based on discussion at several resident meetings the goal of the plan is that the majority of the tenants will only move one time, from their current unit to another renovated unit on site that meet its household needs. This is not a relocation as all tenants stay on site in units that meet household needs, however, the EHA will provide appropriate notice and compensation for this type of move (On-Site Move) as reviewed in this document.

In addition to On-Site Moves, some households may need to temporarily relocate (Temporary Move) during part of the construction process to accommodate for their household size and or accessibility needs. These tenants will be temporarily relocated to "hotel units" made available at the site. It is not anticipated that these residents will move off site. The Hotel Units will meet HQS and will serve as temporary housing until the tenant's permanent on-site unit is renovated.

The construction will be phased into unit groupings of approximately 12-18 units. Once the units are fully renovated, tenants on-site will be moved into these units. For most households, this will be the only move.

To accommodate the ability for the GC to renovate the Project, a grouping of 12-18 units in 2-3 buildings will be vacated. As such, some resident transfers to comparable housing (Consolidation Moves) may be needed on-site so that the 2-3 buildings are vacant. The affected households will transfer to a unit on-site meets the household needs and meets HQS during this occupancy. These residents will move again with an On-Site Move once a unit that meets their needs is fully renovated.

To get to the 12-18 vacant units, the EHA anticipates some vacancies through normal attrition. If more units are needed to maintain a construction schedule the EHA will offer residents the opportunity to select a permanent relocation off-site (Voluntary Permanent Relocation) by providing said residents a tenant-based section 8 voucher or the option to relocate to the other EHA property at Juliues Engle Gardens. This will in no event be greater than 12 households. The opportunity will be optional to all households. If more households select this option than are needed to accommodate the renovation of the site, the households will be chosen through a lottery. If residents choose and participate with this option they will not have the right to return. Based on the resident survey, the EHA anticipates up to 26 households joining the lottery for this option.

The renovations are significant, however; the unit bedroom configuration will not change and there will be no increase or reduction of units at the complex. No household will need to be permanently displaced; all households will have the right to return/stay at the completed apartment complex.

All reasonable accommodations will be made for residents with disabilities.

There will no residents rescreening of existing residents as they all have the right to stay at the complex and be housed in a comparable unit that meets the household needs. It is not the plan that the unit will be the unit that the household currently resides in.

Reasonable accommodations will be made for any residents with disabilities, which if necessary may include a temporary off-site move to a hotel that provides fully accessible units. These potential moves will be handled in the same manner as the aforementioned Temporary Moves. The EHA does not currently anticipate any of these off-site moves to hotels.

When the EHA started the RAD process, it provided to each household a RAD Information Notice and a General Information Notice in November 2022. The EHA will issue a RAD Notice of Relocation, at least 90 days in advance for those that participate in Voluntary Permanent Relocation off-site and 30 days for all other moves. In addition, we are holding regular meetings. There will also have an assigned relocation case worker that will meet with each household individually. The case worker will maintain a constant flow of communications with the residents informing them of any changes.

II. Project Occupancy

Holmes is a family development. Currently, there are 82 units occupied. 4 households require units for residents with disabilities. There are a total of XXX residents living at the site.

All residents will be moved to a newly renovated unit on-site or choose to voluntarily permanently relocate with some tenants being temporarily relocated on-site during renovations. All utilities, when applicable, will be transferred to the unit to be occupied with the assistance of the EHA and all costs will be covered by the EHA through the Project budget. The EHA has and will continue to take appropriate steps to ensure effective communication with residents including individuals with disabilities during the relocations, such as through the provision of sign language and other interpreters and large print, braille, accessible electronic, and alternate format written communications. Meetings will be held via Zoom or other electronic communication and at the community room, which is accessible. Individual meetings with residents will be held on-site in a fully accessible office. The EHA will ensure meaningful access for Limited English Proficiency (LEP) persons through written material and oral communications provided in languages other than English.

The EHA in partnership with GFG will assign a relocation case worker that will meet individually with each head of household to review said household's needs including any accessibility accommodations and modifications that may be needed. There will also be a continuation of community wide meetings to review resident concerns in general.

This Plan reviews the eligibility of relocation assistance and payments that are provided to affected residents under Notice PIH 2016-17 (HA) as may be amended.

III. Resident Return and Re-Occupancy Policy

All residents that remain in good standing will have the Right to Return/Stay at the Holmes site. The intent is that no resident will move off-site temporarily during this process so this is a right to stay and re-occupy a unit that meets the household needs at the Holmes site.

Some tenants may have to Temporarily Move or have a Consolidation move. These moves are on-site. This temporary relocation will last until their current unit or a different unit at Holmes that meets their household needs is fully renovated so that they can move into their permanent housing. There is no plan to have residents temporarily relocate off-site.

Based on the resident survey and resident meeting the majority of households want to move one-time, into a newly renovated unit. There are no rescreening or re-occupancy prohibitions. This plan of moving

the residents into a finished units is the most efficient way to handle the renovation process. The EHA will attempt to accommodate a resident that has a desire to move back to their existing unit if said unit meets their household needs, but this will only be accommodated if it does not negatively affect the renovation process for the whole community. Residents may not move back to their original units; however, the residents will be offered a unit that meets their household needs at the Holmes site.

IV. Temporary Relocation Assistance

The intention of this Plan is to reduce the need for temporary relocation to the greatest extent possible. The EHA does not intend to have any off-site temporary moves. The intention is to have households move one time, from an existing unit on-site to a renovated unit on site that meets the households needs. Most households will stay in their current unit during the rehabilitation process and move into a finished unit once complete.

Some residents may have to vacate their current unit so that the development team can have 2-3 buildings on site to perform the rehabilitation. The buildings need to be vacant during the interior renovations as the central boiler supply heat and hot water will be disconnected from the entire building. After the EHA has 12-18 units vacant (enough to vacate 2-3 buildings) it will need to consolidate households so that the buildings are completely vacant. This will not exceed 12 households. This is a transfer for rehabilitation and not a relocation under Section 18 or [Uniform Relocation Act \(URA\)](#) regulations (Consolidation Move). For purposes of this Plan the EHA will refer to these as temporary moves since there will be two moves associated with these households.

Some households due to accessibility and or household size may need to move out of their current unit during renovations and then return to said unit once renovations are complete (Temporary Move). This time frame is expected to be 6 – 8 weeks. The EHA has not identified that need at this time, but will accommodate and special circumstances of the residents if moving back to their existing unit is a necessity.

As stated above, all of these moves will be from one unit on site to another unit on site. These residents will move to another unit at the Holmes site that meets their individual household needs. The households will then move into a completed unit. This unit may or may not be the unit that they currently live in. Most tenants will just one time into a newly renovated unit. No household will need to be permanently displaced; all households will have the right to return/ stay at the Holmes site. All reasonable accommodations will be made for residents with disabilities. There will no resident rescreening. The RIN and GIN have been issued. The EHA will issue the RAD Notice of Relocation after the RCC is issued. We are holding regular meetings.

For the residents that have to make a temporary relocation to accommodate the rehabilitation, this Plan offers the assistance to be provided and the housing resources:

- Temporary Housing Resources:
 - On-Site – The Plan considers that some on-site temporary moves will occur, but this is not going to be for the majority of the households. The EHA estimates approximately 12-18 households will be affected by on-site temporary moves. The EHA will vacate the 3

buildings containing 18-20 units. Residents in these units will move to other units on-site that meet HQS standards and will be housed there until there is a completed renovated unit that meets their needs is made available for them. The resident will be relocated to the unit with all their household possessions. All costs will be paid for from the project budget. There will be no cost to the resident.

- Off-Site – There is no plan for temporary relocation off site.
- Allocation of Temporary Relocation: This Plan details the methodology for allocating temporary relocation housing on a nondiscriminatory basis.
- Duration of Temporary Relocation:
 - On-Site – The household are being transferred to a unit on site that meets their household needs. These households will then move into a finished unit that meets their household needs. This is an on-site transfer. Residents will have a lease in this new unit and will reside there until a finished unit is available for them. Each household will receive a RAD Notice of Relocation at least 30-days in advance of the move. Note: there is no cost to the resident.
 - Off-Site – There is no plan for temporary relocation off site.
- Notice of Return to Holmes Homes – This section is not applicable as there will be no off-site temporary relocations

V. Process for On Site Move, Consolidation Move and Temporary Move

All residents will move at least one time into a newly renovated unit. Some residents will move twice as described above. All moves will be treated in the same manner. The EHA will communicate continually with the residents and follow a process that is consistent with all regulations

- The EHA will notify the resident in writing, reasonably in advance of the resident's expected move into the permanent or temporary unit. The Notice will include:
 - The address of the unit being assigned to the resident, if different from the resident's original unit, information regarding the size and amenities of the unit;
 - The date of the resident's relocation, or reasonable estimate of the date which will be supplemented with reasonable additional notice providing precise date;
 - That the EHA will reimburse the resident for all reasonable out of pocket expenses incurred in connection with the relocation; and

Note: In either a temporary move or final permanent move the following will be provided:

- **Packing and Moving Assistance:** The EHA will undertake the services of moving all the resident's items to the unit location either through its own staff, force labor account, through GFG personnel or through a procured moving company. It will provide packing assistance as may be needed. The residents will not be required to move themselves. A review of the process will be done in advance with the relocation case worker. If a resident needs assistance packing their personal belongings, assistance will be provided. All costs will be paid for by the EHA through the Project budget. If there are unexpected out of pocket expenses, the EHA will review and if appropriate, expenses will be reimbursed.
- **Storage:** There is no anticipation that storage will be needed. The moves are on-site moves to comparable units. All the resident belongings will be moved to the unit. Proper security measures, if applicable, will be taken for valuables. In the event that a resident has to be temporarily relocated offsite because of accessibility issues or family size, EHA will pay for the storage of their belongings
- **Damage or Loss:** The moving company will be required to have insurance to replace damaged or missing items. The resident and relocation case worker will review belongings before and after the move and document any issues.
- **Out of Pocket expenses:** Out of pocket expenses will be covered with proper documentation. These items will include but not be limited to application fees, additional security deposits, credit reports, etc. (Note; none of the aforementioned charges are required for these moves). The EHA will provide a dislocation allowance for each resident Is this per resident or per household? of \$100 On page 9, the relocation allowance is \$150. The allowance will be provided once, at the time of completion of the move to the temporary or permanent location.
- **Leasing Arrangements:** The residents that move on-site will maintain a lease with the EHA under the same terms and conditions as approved during the RAD conversion process.
- **Utility Cost:** For any required utility transfer or new service, the relocation case worker will assist in the transfer and any costs associated with the transfer will be covered by the EHA. In addition to potential gas and electric service utilities, utilities will also include such things as cable and hard-wired telephone.
- **Reasonable Accommodations:** This Plan ensures that residents with disabilities will receive reasonable accommodations. Units will be modified to accommodate a resident's needs at no cost to the resident. If applicable, transportation will be provided. The EHA will also ensure that if a resident has a live-in aid the unit will be able to accommodate such aid.

VI. Transfer of Assistance

This RAD conversion does not contain a Transfer of Assistance, therefore; this section is not applicable.

VII. Alternate Housing Options and Voluntary Permanent Relocation Assistance

Up to 12 households in Holmes may be offered the opportunity to permanently relocate off-site. Indications from the resident survey, resident meetings and other communication indicate that approximately 26 households are interested in this option. Since that number exceeds the need, the EHA will hold a lottery for the interested households. The EHA residents will be offered units in other EHA public housing properties or be issued a Section 8 voucher to use to find private housing. These residents will be voluntarily giving up their right to return to the Holmes, they will be given the opportunity to stay in the unit they have relocated to.

For residents that choose to voluntarily permanently relocate, the 90- day notice period will begin once the EHA has made available at least one comparable replacement dwelling unit consistent with 49 C.F.R. 24.204(a). The notice will comply with all requirements for a URA Notice of Relocation Eligibility as described in 49 C.F.R. 24.203(b). This will be a Voluntary Permanent Relocation. These residents will receive all benefits provided in the URA.

There will be no change to the Resident's rent as the resident will move to another public housing site or obtain a Section 8 voucher.

When applicable, the units that the residents are moving to will be accessible for individuals with disabilities.

This option will be presented to the affected households in a one-on-one setting with the relocation case worker.

Plan for Alternate Housing Options:

- Replacement Housing: the replacement housing units will be other subsidized family or handicap disabled units in the EHA inventory, or comparable units found on the open market using Section 8. There are sufficient units available for the affected residents. The resident will not have an increase in rent. Any increase in the security deposit will be covered.
- Fair Housing Considerations: Replacement units are either already in the EHA inventory or will be obtained through Section 8. The EHA will ensure that if a resident chooses Section 8 that referrals to the available units will not be in minority concentrated areas. The units will meet accessible needs, if required, at no cost to the resident.
- Packing and Moving Expense: The EHA will procure a licensed and insured moving company to perform the moves. The resident will be offered boxes to self-pack or the packing will be done by the moving company. If a resident needs or requests assistance in packing, it will be provided. The relocation case worker will review this with each household. All moving expenses will be paid by the EHA. The resident will not be required to pay any out-of-pocket expense.
- The EHA will offer the residents a self – move option available under the URA using the most current Fixed Moving Expense URA Cost Schedule.
- Storage: There is no anticipation that storage will be needed for most residents. In the event that a resident has to be temporarily offsite because of accessibility issues or family size, EHA will pay for the storage of the resident's belongings.
- Damage or Loss: The moving company will be required to have insurance to replace damaged or missing items. The resident and Relocation Case Manager will review belongings before and after the move and document any issues.
- Dislocation Allowance: Each resident will receive a dislocation allowance payment of \$150 the payment is \$100 on page 8 upon the completion of the move.
- Appliances: The resident will have similar appliances available in the new unit.
- Security Deposits and Utility Costs: The EHA will transfer the resident's current security deposit and supplement the amount if necessary. The Case worker will assist resident with the transfer of any utilities including phone and cable. The cost of such transfer will be paid by the EHA.
- Replacement Housing Payment: This is not applicable in this plan.

VIII. **Relocation Budget** (Note: throughout this document it refers that the EHA will cover all relocation costs. The EHA has required that the relocation costs are provided for in the overall development budget, so costs paid by EHA are only funds allocated for in the overall Project budget.

Category	Item	Calculation	Amount
Physical Move			
	Off-Site – voluntary permanent move	12 @ 2,500	\$30,000
	On-Site moves, Consolidation Moves & Temporary moves (all on-site)	100 @ 2 @ 1,250	\$125,000
	The potential for reasonable expenses for a person with disabilities see (HUD Handbook 1378, Paragraph 3-2) Note: if an off-site move becomes a permanent move, the funds in this section are sufficient.		\$18,500
	Dislocation allowance (off-site)	12 @ @ 150	\$1,800
	Dislocation allowance On-Site Move, Consolidation Move and Temp Move	100 @ 100	\$10,000
	Utility reconnects (off-site only)	Phone, cable, electric 12 \$250	\$3,000
	Utility reconnects (on-site only)	100 @ 200	\$20,000
	Security deposit	12 @ \$3,850	\$46,200
Program Compliance and legal			
	Oversight/consultation	4 hours per week (18 months)	\$46,800
	Legal consultation		\$6,000
Counseling an Advisory Services			
	Case Manager	18 months @ \$3,495 (20 hours per week)	\$62,910
	Office supplies, phones, Sundry, etc.	18@ 161	\$2,900
	Workshops, Counseling Services		\$9,000

TOTAL			\$382,310

IX. Written and Oral Communications with Individuals with Disabilities and LEP Persons and Use of Accessible Meeting Locations

The EHA has and will continue to take appropriate steps to ensure effective communication with residents and other individuals with disabilities during the relocations, such as through the provision of sign language, other interpreters, large print, braille, accessible electronic and alternate format written communications. Meetings will be held via Zoom or other electronic system and at the community room at the site, which is accessible. Individual meetings with residents will be held on-site in a fully accessible office. The EHA will ensure meaningful access for LEP persons through written material and oral communications provided in languages other than English.

X. Appeals

Residents will have the right to appeal any decisions made by the EHA concerning their eligibility for relocation assistance, the nature, scope and amount of relocation assistance, or the determination of a comparable replacement dwelling.

For the appeal process, the EHA will follow the established EHA Grievance Procedure listed below:

1. Appeals made to EHA

A resident can appeal a decision by sending or delivering a written correspondence to the manager's office within 5 days of the decision. This written correspondence will be directed to the Executive Director of the EHA. The correspondence should outline the reasons for the appeal including any mitigating factors that the resident thinks are pertinent to the decision. The Executive Director may at his or her discretion conduct an informal hearing with the resident to review the case. The resident shall personally present, either orally or in writing to the Executive Director the reason for the appeal so that an informal review can take place without a hearing. A summary of such discussion shall be prepared within 5 business days. One copy shall be given to the resident and one retained in the resident's relocation file. The summary shall specify the names of the participants, dates of meetings, the nature of the proposed disposition of the appeal and specific reasons therefore, and shall specify the procedures by which a hearing may be obtained if the resident is not satisfied.

The procedure to be followed to obtain a hearing will follow the process detailed in the Grievance Procedure (Section 14 in the EHA Admission and Continued Occupancy Policy)

XI. Certification

The EHA certifies it will follow all requirements associated with Relocation regulations. In accordance with Notice H 2016 – 17 PIH 2016 – 17 (HA) This Relocation Plan is in compliance. All assistance required by the moves described in this Plan under the aforementioned Notice will be provided to the residents.

XII. Notices

RAD Information Notice – The affected residents have been sent this notice prior to the EHA submitting the RAD application

General Information Notice – The affected residents have been sent this notice on November 11, 2022.

RAD Notice of Relocation – each affected resident will receive this notice after the issuance of the RAD Conditional Commitment. For residents that will be temporarily relocated on-site, this notice will be issued at least 30-days prior to the household move, for those households that wish to voluntarily accept a permanent relocation option this notice will be issued not less than 90 days prior to the household move. Note; as stated above in this document, the EHA does not plan to relocate households temporarily off-site.

URA Notice of Relocation Eligibility – This notice will be issued to residents whose temporary relocation exceeds one-year. Note; as stated above in this document, the EHA does not plan to relocate households temporarily off-site. This notice will be issued to residents that have chosen to voluntarily permanently relocate.

Notification of Return to Covered Project – With respect to all temporary relocations, the EHA will notify the resident in writing reasonably in advance of the resident's expected return to the Covered Project, if applicable. Note; as stated above in this document, the EHA does not plan to relocate households temporarily off-site.