

	<u>Start Year</u>		<u>End Year</u>
Fiscal Year	2023	—	2024

Housing Authority Budget of:
Edison Housing Authority

State Filing Year **2023**

For the Period: ***July 1, 2023*** ***to*** ***June 30, 2024***

www.edisonha.org
Housing Authority Web Address



Division of Local Government Services

**2023 HOUSING AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Edison Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

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

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

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

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

By: _____ Date: 2/28/2024

2023 PREPARER'S CERTIFICATION

Edison Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

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

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

Preparer's Signature:	ralph@polcarico.com
Name:	Ralph A. Polcari, CPA
Title:	Fee Accountant
Address:	2035 Hamburg Turnpike - Unit H
	Wayne, NJ 07470
Phone Number:	973-831-6969
Fax Number:	9731-831-6972
E-mail Address:	ralph@polcarico.com

HOUSING AUTHORITY INTERNET WEBSITE CERTIFICATION

Housing Authority's Web Address:

www.edisonha.org

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



A description of the Authority's mission and responsibilities.



The budgets for the current fiscal year and immediately preceding two prior years.



The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*



The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.



The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.



Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.



The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.



The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.



A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

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

Name of Officer Certifying Compliance:

Deborah Hurley

Title of Officer Certifying Compliance:

Executive Director

Signature:

dhurley@edisonha.org

2023 APPROVAL CERTIFICATION

Edison Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Edison Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on April 18, 2023.

It is further certified that the recorded vote appearing in the resolution represents not less than a of the full membership of the governing body thereof.

Officer's Signature:	dhurley@edisonha.org
Name:	Deborah Hurley
Title:	Executive Director
Address:	14 Rev Samuel Carpenter Blvd Edison, NJ 08260
Phone Number:	908-561-2525
Fax Number:	908-561-7517
E-mail Address:	dhurley@edisonha.org

2023 HOUSING AUTHORITY BUDGET RESOLUTION

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget for Edison Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented before the governing body of the Edison Housing Authority at its open public meeting of April 18, 2023; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$6,649,982.00, Total Appropriations including any Accumulated Deficit, if any, of \$6,608,324.00, and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$195,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0.00; and

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

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Edison Housing Authority, at an open public meeting held on April 18, 2023 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Edison Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024, is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Edison Housing Authority will consider the Annual Budget and Capital Budget/Program for Adoption on May 16, 2023.

Deborah Hurley/Dhurley@edisonha.org

(Secretary's Signature)

19-Apr-23

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Carlos N. Sanchez	X			
Barry Telesnick	X			
Dale Jones	X			
Lennox Smalls	X			
Sonali Patel	X			
Toni Johnson	X			
Deborah Andrews				X

2023 ADOPTION CERTIFICATION

Edison Housing Authority

HOUSING AUTHORITY BUDGET

FISCAL YEAR: July 01, 2023 to June 30, 2024

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true the Budget adopted by the governing body of the Edison Housing Authority, pursuant to N.J.A.C 5:31-2.3, on May 16, 2023.

Officer's Signature:	dhurley@edisonha.org		
Name:	Deborah Hurley		
Title:	Executive Director		
Address:	14 Rev Samuel Carpenter Blvd Edison, NJ 08260		
Phone Number:	908-561-2525	Fax:	908-561-7517
E-mail address:	dhurley@edisonha.org		

2023 ADOPTED BUDGET RESOLUTION

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Edison Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 has been presented for adoption before the governing body of the Edison Housing Authority at its open public meeting of May 16, 2023; and

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

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$6,649,982.00, Total Appropriations, including any Accumulated Deficit, if any, of \$6,608,324.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$195,000.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Edison Housing Authority at an open public meeting held on May 16, 2023 that the Annual Budget and Capital Budget/Program of the Edison Housing Authority for the fiscal year beginning July 01, 2023 and ending June 30, 2024 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Deborah Hurley

(Secretary's Signature)

5/17/2023

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Carlos N. Sanchez				x
Barry Telesnick	x			
Dale Jones	x			
Lennox Smalls Ed.D.	x			
Sonali Patel	x			
Toni Johnson	x			
Deborah Andrews	x			

**2023 HOUSING AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 adopted budget for each Revenue and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

Budgeted revenues are anticipated to be adequate to cover projected expenses for the budget year ended June 30, 2024, resulting in a moderate budget surplus from operations of \$41,658. Anticipated revenues total \$6,649,982, a decrease of \$10,006 (0.2%) from the prior fiscal year budget. Total appropriations budgeted for the fiscal year ended June 30, 2024 are \$6,608,324 a decrease of \$4,222 (0.1%) from the prior fiscal year budget. Significant changes in budgeted variances of +/- 10% are as follows:

Revenues

CDBG grant revenue is \$20,000, or \$5,000 (33.3%), higher than the prior year budget. The Authority will receive additional CDBG funding for the FYE June 30, 2024.

Expenses

Staff training expenses are \$16,000, or \$2,700 (18.8%) lower than last year's budget, to be more in-line with projected costs of virtual and live training seminars and conferences.

Maintenance materials and contracts expenses are \$290,000, or \$70,000 (31.8%) above prior budget, due to required tenant apartment repairs and the rising costs to maintain apartments and common areas.

Protective services expenses are \$0, or \$50,000 (100.0%) lower than the prior budget. The Authority no longer uses a local security firm and police force to monitor the Authority.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital/Program

The local/regional economy is weak but stable, especially due to Covid 19. The effects of the economy have been considered in projecting tenant income and resulting rental revenue and Housing Assistance Payment (HAP) expenses in the public housing and housing choice voucher programs. Thus, the state of the local/regional economy does not have a significant impact on the proposed budget.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.). If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

N/A - unrestricted net position will not be utilized in the proposed budget.

2023 HOUSING AUTHORITY BUDGET MESSAGE & ANALYSIS

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as PILOT payments, or a shared service and explain the reason for the transfer. Housing Authorities cannot transfer Unrestricted Net Position.

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 payments in lieu of taxes (PILOT) for the low income housing program in accordance with the provisions of the Cooperation Agreement with the City of Edison. Under the Cooperation Agreement, the Authority must pay the municipality the lesser of 10% of its net shelter rent or the approximate full real property tax.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

Edison Housing Authority, excluding the discretely presented component unit, has a net position of \$1,300,139 per the most recent audited financial statements. The Authority does not anticipate a deficit in the proposed budget. The deficit in unrestricted net position of \$1,219,256 (again, excluding the component unit) is a direct result of OPEB and pension liabilities, related deferred inflows and deferred outflows. The Authority would require additional funding from HUD or a new revenue stream to eliminate this deficit.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report.

HOUSING AUTHORITY CONTACT INFORMATION

2023

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

Name of Authority:	Edison Housing Authority		
Federal ID Number:	22-6015626		
Address:	14 Rev Samuel Carpenter Blvd		
City, State, Zip:	Edison	NJ	08820
Phone: (ext.)	908-561-2525	Fax:	908-561-7517

Preparer's Name:	Ralph A. Polcari, CPA		
Preparer's Address:	Polcari & Company, CPAs 2035 Hamburg Turnpike Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	ralph@polcarico.com		

Chief Executive Officer*	Deborah Hurley		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	908-561-2525	Fax:	908-561-7517
E-mail:	dhurley@edisonha.org		

Chief Financial Officer*	Jocelyn Silva		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	908-561-2525	Fax:	908-561-7517
E-mail:	jsilva@edisonha.org		

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

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

16

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ 606,157.00

3. Provide the number of regular voting members of the governing body:

7

(5 or 7 per State statute)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

6. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.

7. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

8. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

(CONTINUED)

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

9. Did the Authority pay for meals or catering during the current fiscal year?

No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

10. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?

No

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?

- a. First class or charter travel
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No

No

No

No

No

No

No

No

No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

12. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement?

Yes

If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

13. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

No

If "yes", provide explanation, including amount paid.

14. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses?

No

If "yes", provide explanation including amount paid.

15. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate?

No

If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

16. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

17. Did the Authority receive any notices of fines or assessments from the Department of Housing and Urban Development or any other entity due to noncompliance with current regulations?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

18. Has the Authority been deemed "troubled" by the Department of Housing and Urban Development?

If "yes", attach an explanation of the reason the Authority was deemed "troubled" and describe the Authority's plan to address the conditions identified.

**HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE
(CONTINUED)**

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Use the space below to provide clarification for any Questionnaire responses.

The board of commissioers approves all initial employee salaries based on a comparability analysis prior to the beginning of each fiscl year. Any increase grenared during the fiscal year requires baord approval, at which time n additional comprability analysis is performed. All employees are evaluated annually by the immediate supervisor and those evaluations are considered when detremining compensation for the next fiscal year. Only the executive director serves under a written employment contract.

AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS

Edison Housing Authority

FISCAL YEAR: July 01, 2023 to June 30, 2024

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key Employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest Compensated Employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)
Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

	Name	Title	Average Hours per Week Dedicated to Position	Position				Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Commissioner	Officer	Key Employee	Highest Compensated Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1	Deborah Hurley	Executive Director	40	X	X			\$ 145,000.00	\$ -	\$ -	\$ 20,000.00	\$ 165,000.00
2	Jocelyn Silva	Admin. Pers. Asst.	40			X		\$ 64,000.00	\$ -	\$ -	\$ 30,000.00	\$ 94,000.00
3	Carlos N. Sanchez	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
4	Barry Telesnick	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
5	Dale Jones	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
6	Lennox Smalls	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
7	Sonali Patel	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
8	Toni Johnson	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
9	Deborah Andrews	Commissioner	1	X				\$ -	\$ -	\$ -	\$ -	\$ -
10											\$ -	\$ -
11											\$ -	\$ -
12											\$ -	\$ -
13											\$ -	\$ -
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27											\$ -	\$ -
28											\$ -	\$ -
29											\$ -	\$ -
30											\$ -	\$ -
31											\$ -	\$ -
32											\$ -	\$ -
33											\$ -	\$ -
34											\$ -	\$ -
35											\$ -	\$ -
Total:								\$ 209,000.00	\$ -	\$ -	\$ 50,000.00	\$ 259,000.00

Schedule of Health Benefits - Detailed Cost Analysis

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

☐

If no health benefits, check this box:

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage	2	14,449.32	28,898.64	2	14,160.33	28,320.67	577.97	2.0%
Parent & Child	2	25,864.32	51,728.64	2	25,347.03	50,694.07	1,034.57	2.0%
Employee & Spouse (or Partner)	2	28,898.64	57,797.28	2	28,320.67	56,641.33	1,155.95	2.0%
Family	2	40,313.64	80,627.28	2	39,507.37	79,014.73	1,612.55	2.0%
Employee Cost Sharing Contribution (enter as negative -)			(10,000.00)			(10,000.00)	-	
Subtotal	8		209,051.84	8		204,670.80	4,381.04	2.1%
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal			-			-	-	
Retirees - Health Benefits - Annual Cost								
Single Coverage	1	4,612.56	4,612.56	1	4,520.31	4,520.31	92.25	2.0%
Parent & Child			-			-	-	
Employee & Spouse (or Partner)			-			-	-	
Family			-			-	-	
Employee Cost Sharing Contribution (enter as negative -)							-	
Subtotal	1		4,612.56	1		4,520.31	92.25	2.0%
GRAND TOTAL	9		213,664.40	9		209,191.11	4,473.29	2.1%

Is medical coverage provided by the SHBP (Yes or No)?

Yes

Is prescription drug coverage provided by the SHBP (Yes or No)?

Yes

Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

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

If no accumulated absences, check this box: ☐

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
See Attached Schedule	741 Hours of Vacation Plus				
	285 Hours of Sick Time	\$ 31,100.00	X		
Total liability for accumulated compensated absences per most recent audit (this page only)		\$ 31,100.00			

Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

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

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Total liability for accumulated compensated absences per most recent audit (this page only)		\$ -			

Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

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

[illegible]

Total liability for accumulated compensated absences per most recent audit (all pages)

\$ 31,100.00

Edison Housing Authority

period: July 01, 2023 to June

If no shared services, check this box:

**2023 HOUSING AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

	FY 2023 Proposed Budget					FY 2022 Adopted Budget	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES								
Total Operating Revenues	\$ 1,886,382	\$ -	\$ 3,795,400	\$ -	\$ 5,681,782	\$ 5,656,438	\$ 25,344	0.4%
Total Non-Operating Revenues	1,400	-	1,100	965,700	968,200	1,003,550	(35,350)	-3.5%
Total Anticipated Revenues	1,887,782	-	3,796,500	965,700	6,649,982	6,659,988	(10,006)	-0.2%
APPROPRIATIONS								
Total Administration	727,396	-	347,000	65,292	1,139,688	1,084,323	55,365	5.1%
Total Cost of Providing Services	1,148,636	-	3,420,000	900,000	5,468,636	5,528,223	(59,587)	-1.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	1,876,032	-	3,767,000	965,292	6,608,324	6,612,546	(4,222)	-0.1%
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,876,032	-	3,767,000	965,292	6,608,324	6,612,546	(4,222)	-0.1%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,876,032	-	3,767,000	965,292	6,608,324	6,612,546	(4,222)	-0.1%
ANTICIPATED SURPLUS (DEFICIT)	\$ 11,750	\$ -	\$ 29,500	\$ 408	\$ 41,658	\$ 47,442	\$ (5,784)	-12.2%

Edison Housing Authority

	\$ Increase (Decrease)	% Increase (Decrease)
FY 2022 Adopted Budget	Proposed vs. Adopted	Proposed vs. Adopted

Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
---------------------------	-----------	-----------------	----------------	----------------------	----------------------	----------------	----------------

Rental Fees									
Homebuyers' Monthly Payments			\$	-	\$	-	\$	-	#DIV/0!
Dwelling Rental	792,000			792,000		768,000		24,000	3.1%
Excess Utilities				-		-		-	#DIV/0!
Non-Dwelling Rental	3,000			3,000		3,300		(300)	-9.1%
HUD Operating Subsidy	968,982			968,982		897,398		71,584	8.0%
New Construction - Acc Section 8				-		-		-	#DIV/0!
Voucher - Acc Housing Voucher		3,768,000		3,768,000		3,840,000		(72,000)	-1.9%
Total Rental Fees	1,763,982	-	3,768,000	-	5,531,982	5,508,698		23,284	0.4%

Incoming Portability Fees			27,400		27,400	25,000	2,400	9.6%
Other Tenant Charges	3,400				3,400	3,700	(300)	-8.1%
Management Fee from EAH	5,000				5,000	5,000	-	0.0%
Management Fee from HCV Program	68,000				68,000	71,040	(3,040)	-4.3%
Bookkeeping Fee from HCV Program	26,000				26,000	28,000	(2,000)	-7.1%
CDBG Grant	20,000				20,000	15,000	5,000	33.3%
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
					-	-	-	#DIV/0!
Total Other Revenue	122,400	-	27,400	-	149,800	147,740	2,060	1.4%
Total Operating Revenues	1,886,382	-	3,795,400	-	5,681,782	5,656,438	25,344	0.4%

Other Non-Operating Revenues (List)									
Continuum of Care				965,000	965,000	1,000,000	(35,000)	-3.5%	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
					-	-	-	#DIV/0!	
Total Other Non-Operating Revenue	-	-	-	965,000	965,000	1,000,000	(35,000)	-3.5%	

Interest Earned	1,400	1,100	700	3,200	3,550	(350)	-9.9%	
Penalties				-	-	-	#DIV/0!	
Other				-	-	-	#DIV/0!	
Total Interest	1,400	-	1,100	700	3,200	(350)	-9.9%	
Total Non-Operating Revenues	1,400	-	1,100	965,700	968,200	(3,550)	-3.5%	
TOTAL ANTICIPATED REVENUES	\$ 1,887,782	\$ -	\$ 3,796,500	\$ 965,700	\$ 6,649,982	\$ 6,659,988	\$ (10,006)	-0.2%

Prior Year Adopted Revenue Schedule

Edison Housing Authority

FY 2022 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments				\$	-
Dwelling Rental	768,000				768,000
Excess Utilities					-
Non-Dwelling Rental	3,300				3,300
HUD Operating Subsidy	897,398				897,398
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			3,840,000		3,840,000
Total Rental Fees	1,668,698	-	3,840,000	-	5,508,698
<i>Other Revenue (List)</i>					
Incoming Portability Fees			25,000		25,000
Other Tenant Charges	3,700				3,700
Management Fee from EAH	5,000				5,000
Management Fee from HCV Program	71,040				71,040
Bookkeeping Fee from HCV Program	28,000				28,000
CDBG Grant	15,000				15,000
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total Other Revenue	122,740	-	25,000	-	147,740
Total Operating Revenues	1,791,438	-	3,865,000	-	5,656,438
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Continuum of Care			1,000,000		1,000,000
					-
					-
					-
					-
<i>Other Non-Operating Revenues</i>	-	-	-	1,000,000	1,000,000
<i>Interest on Investments & Deposits</i>					
Interest Earned	1,500		1,050	1,000	3,550
Penalties					-
Other					-
Total Interest	1,500	-	1,050	1,000	3,550
Total Non-Operating Revenues	1,500	-	1,050	1,001,000	1,003,550
TOTAL ANTICIPATED REVENUES	\$ 1,792,938	\$ -	\$ 3,866,050	\$ 1,001,000	\$ 6,659,988

Appropriations Schedule

Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

						<i>FY 2022 Adopted Budget</i>	<i>\$ Increase (Decrease) Proposed vs. Adopted</i>	<i>% Increase (Decrease) Proposed vs. Adopted</i>
	FY 2023 Proposed Budget							
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	320,108		83,173	35,278	\$ 438,559	\$ 418,013	\$ 20,546	4.9%
Fringe Benefits	165,488		49,579	13,514	228,581	209,470	19,111	9.1%
Legal	25,000		12,000		37,000	41,000	(4,000)	-9.8%
Staff Training	7,000		7,000	2,000	16,000	19,700	(3,700)	-18.8%
Travel	2,100		2,500	1,500	6,100	6,700	(600)	-9.0%
Accounting Fees	43,200				43,200	42,200	1,000	2.4%
Auditing Fees	4,500		4,500	1,000	10,000	11,000	(1,000)	-9.1%
Miscellaneous Administration*	160,000		188,248	12,000	360,248	336,240	24,008	7.1%
Total Administration	727,396	-	347,000	65,292	1,139,688	1,084,323	55,365	5.1%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	186,502				186,502	178,142	8,360	4.7%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits	114,834				114,834	104,881	9,953	9.5%
Tenant Services	27,100				27,100	30,000	(2,900)	-9.7%
Utilities	400,000				400,000	380,000	20,000	5.3%
Maintenance & Operation	290,000				290,000	220,000	70,000	31.8%
Protective Services					-	50,000	(50,000)	-100.0%
Insurance	85,000				85,000	79,000	6,000	7.6%
Payment in Lieu of Taxes (PILOT)	39,200				39,200	38,800	400	1.0%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	6,000				6,000	6,400	(400)	-6.3%
Other General Expense					-	-	-	#DIV/0!
Rents			3,420,000	900,000	4,320,000	4,441,000	(121,000)	-2.7%
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment					-	-	-	#DIV/0!
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	1,148,636	-	3,420,000	900,000	5,468,636	5,528,223	(59,587)	-1.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Total Operating Appropriations	1,876,032	-	3,767,000	965,292	6,608,324	6,612,546	(4,222)	-0.1%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	1,876,032	-	3,767,000	965,292	6,608,324	6,612,546	(4,222)	-0.1%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,876,032	-	3,767,000	965,292	6,608,324	6,612,546	(4,222)	-0.1%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,876,032	\$ -	\$ 3,767,000	\$ 965,292	\$ 6,608,324	\$ 6,612,546	\$ (4,222)	-0.1%

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

5% of Total Operating Appropriations \$ 93,801.60 \$ - \$ 188,350.00 \$ 48,264.60 \$ 330,416.20

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

For the Period: July 01, 2023 to June 30, 2024

[illegible]

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

For the Period: July 01, 2023 to June 30, 2024

[illegible]

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

For the Period: July 01, 2023 to June 30, 2024

[illegible]

Prior Year Adopted Appropriations Schedule

Edison Housing Authority

	FY 2022 Adopted Budget				
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 303,313		\$ 80,450	\$ 34,250	\$ 418,013
Fringe Benefits	162,904		39,059	7,507	209,470
Legal	29,000		12,000	-	41,000
Staff Training	7,500		9,000	3,200	19,700
Travel	2,300		3,000	1,400	6,700
Accounting Fees	42,200		-	-	42,200
Auditing Fees	5,000		5,000	1,000	11,000
Miscellaneous Administration*	135,000		176,240	25,000	336,240
Total Administration	687,217	-	324,749	72,357	1,084,323
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	178,142				178,142
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	104,881				104,881
Tenant Services	30,000				30,000
Utilities	380,000				380,000
Maintenance & Operation	220,000				220,000
Protective Services	50,000				50,000
Insurance	79,000				79,000
Payment in Lieu of Taxes (PILOT)	38,800				38,800
Terminal Leave Payments					-
Collection Losses	6,400				6,400
Other General Expense					-
Rents			3,516,000	925,000	4,441,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	1,087,223	-	3,516,000	925,000	5,528,223
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Total Operating Appropriations	1,774,440	-	3,840,749	997,357	6,612,546
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	1,774,440	-	3,840,749	997,357	6,612,546
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,774,440	-	3,840,749	997,357	6,612,546
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 1,774,440	\$ -	\$ 3,840,749	\$ 997,357	\$ 6,612,546

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

5% of Total Operating Appropriations \$ 88,722.00 \$ - \$ 192,037.45 \$ 49,867.85 \$ 330,627.30

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

For the Period: July 01, 2023 to June 30, 2024

[illegible]

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

For the Period: July 01, 2023 to June 30, 2024

[illegible]

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

For the Period: July 01, 2023 to June 30, 2024

[illegible]

Debt Service Schedule - Principal

Edison Housing Authority

| |
 If authority has no debt check this box:

		Fiscal Year Ending in								
	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
CFP Levearging		\$ 60,000	\$ 60,000	\$ 65,000	\$ 65,000	\$ 70,000	\$ 75,000			\$ 335,000.00
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
TOTAL PRINCIPAL		60,000	60,000	65,000	65,000	70,000	75,000	-	-	335,000
LESS: HUD SUBSIDY		60,000	60,000	65,000	65,000	70,000	75,000			335,000
NET PRINCIPAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.			
	Moody's	Fitch	Standard & Poors
Bond Rating	N/A	N/A	N/A
Year of Last Rating	N/A	N/A	N/A
If no rating, type "Not Applicable".			

Debt Service Schedule - Interest

Edison Housing Authority

If authority has no debt ☐ check this box:

Fiscal Year Ending in

	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Interest Payments Outstanding
CFP Levearging	19,630	16,645	13,660	10,424	7,190	3,720			51,639
									-
									-
									-
									-
									-
									-
									-
TOTAL INTEREST	19,630	16,645	13,660	10,424	7,190	3,720	-	-	51,639
LESS: HUD SUBSIDY	19,630	16,645	13,660	10,424	7,190	3,720			51,639
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Position Reconciliation

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

FY 2023 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ 1,445,912.00	\$ -	\$ 4,503	\$ (150,276)	\$ 1,300,139
Less: Invested in Capital Assets, Net of Related Debt (1)	2,500,417		4,507		2,504,924
Less: Restricted for Debt Service Reserve (1)			14,471		14,471
Less: Other Restricted Net Position (1)					-
Total Unrestricted Net Position (1)	(1,054,505)	-	(14,475)	(150,276)	(1,219,256)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	1,038,381		269,149		1,307,530
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,649,615		519,165		2,168,780
Plus: Estimated Income (Loss) on Current Year Operations (2)	11,750		29,500	408	41,658
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,645,241	-	803,339	(149,868)	2,298,712
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 1,645,241	\$ -	\$ 803,339	\$ (149,868)	\$ 2,298,712

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 93,802 \$ - \$ 188,350 \$ 48,265 \$ 330,416

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2023

Edison Housing Authority

(Housing Authority Name)

**2023 HOUSING AUTHORITY
CAPITAL BUDGET / PROGRAM**

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Edison Housing Authority

(Housing Authority Name)

Fiscal Year: July 01, 2023 to June 30, 2024

Place an "X" in the box for the applicable statement below:

☒ It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Edison Housing Authority, on April 18, 2023.

☐ It is hereby certified that the governing body of the Edison Housing Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Edison Housing Authority, for the following reason(s):

Officer's Signature:	dhurley@edisonha.org
Name:	Deborah Hurley
Title:	Executive Director
Address:	14 Rev Samuel Carpenter Blvd
	Edison, NJ 08260
Phone Number:	908-561-2525
Fax Number:	908-561-7517
E-mail Address:	dhurley@edisonha.org

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Edison Housing Authority

Fiscal Year: July 01, 2023 to June 30, 2024

Answer all questions below using the space provided.

This section is included in the Capital Budget pursuant to N.J.A.C. 5:31-2. It does not in itself confer any authorization to raise or expend fund. Rather, it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for the purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

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

2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?

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

4. If amounts are on Page CB-3 in the column "Debt Authorizations", indicate the primary source of funding the debt service for the Debt Authorizations (example - HUD).

N/A

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

Provide additional documentation as necessary.

Proposed Capital Budget

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Heating Pipes	\$ 50,000				\$ 50,000	
Basketball Court	100,000				100,000	
Maintenance Equipment	45,000				45,000	
	-					
Total	195,000	-	-	-	195,000	-
<i>Section 8</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 195,000	\$ -	\$ -	\$ -	\$ 195,000	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Edison Housing Authority

For the Period: July 01, 2023 to June 30, 2024

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget Year 2023	2024	2025	2026	2027	2028
<i>Public Housing Management</i>							
Heating Pipes	\$ 60,000	\$ 50,000	\$ 10,000				
Basketball Court	100,000	100,000					
Maintenance Equipment	45,000	45,000					
	-	-					
Total	205,000	195,000	10,000	-	-	-	-
<i>Section 8</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Housing Voucher</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
<i>Other Programs</i>							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ 205,000	\$ 195,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -

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

5 Year Capital Improvement Plan Funding Sources

Edison Housing Authority
For the Period: July 01, 2023 to June 30, 2024

		Funding Sources				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Heating Pipes	\$ 60,000				\$ 60,000	
Basketball Court	100,000				100,000	
Maintenance Equipment	45,000				45,000	
	-					
Total	205,000	-	-	-	205,000	-
<i>Section 8</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
TOTAL	\$ 205,000	\$ -	\$ -	\$ -	\$ 205,000	\$ -
Total 5 Year Plan per CB-4	\$ 205,000					
Balance check	-	- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

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

Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11

Contracting Unit: Edison Housing Authority Year Ending: June 30, 2022

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

None

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)
If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here ☒ and certify below.

4/19/2023

Date

dhurley@edisonha.org

Clerk/Secretary to the Governing Body