

Authority Budget of:

ADOPTED COPY

Hackensack Housing Authority

State Filing Year

2019

For the Period:

October 1, 2019

to

September 30, 2020

www.hackensackhousing.org

Authority Web Address

APPROVED COPY

Department Of



Community
Affairs

Division of Local Government Services

2019 HOUSING AUTHORITY BUDGET

Certification Section

2019

HACKENSACK HOUSING AUTHORITY
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM October 1, 2019 TO September 30, 2020

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 9/4/2019

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cwert CPA, RMA Date: 9/19/2019

2019 PREPARER'S CERTIFICATION


HACKENSACK HOUSING AUTHORITY
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:10/1/2019 TO:9/30/2020

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

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

Preparer's Signature:			
Name:	William Katchen, CPA		
Title:	Fee Accountant		
Address:	596 Anderson Avenue, Suite 303, Cliffside Park, NJ 07010		
Phone Number:	201-943-4449	Fax Number:	201-943-5099
E-mail address	bill@katchencpa.com		

2019-15

2019 HOUSING AUTHORITY BUDGET RESOLUTION

HACKENSACK HOUSING AUTHORITY

(Name)

FISCAL
YEAR:

FROM: 10/1/2019

TO: 9/30/2020

WHEREAS, the Annual Budget and Capital Budget for the Hackensack Housing Authority for the fiscal year beginning, October 1, 2019 and ending, September 30, 2020 has been presented before the governing body of the Hackensack Housing Authority at its open public meeting of July 18, 2019; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 5,517,370, Total Appropriations, including any Accumulated Deficit if any, of \$ 4,777,887 and Total Unrestricted Net Position utilized of _____; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$250,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ _____ 0 _____; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Hackensack Housing Authority, at an open public meeting held on July 18, 2019 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Hackensack Housing Authority for the fiscal year beginning, 10/1/2019 and ending, 9/30/2020 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Hackensack Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on September 12, 2019.

Anthony Ferrante
(Secretary's Signature)

7/18/2019
(Date)

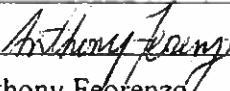
Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
MR STASSI	✓			
MR TESSARO	✓			
MRS - STUART	✓			
MRS - D'ARMINDO	✓			
MRS - DUKES	✓			
MR PICO				✓
MR ALLEGRETTO				✓

2019 ADOPTION CERTIFICATION
HACKENSACK HOUSING AUTHORITY
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: **FROM:10/1/2019** **TO:9/30/2020**

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Hackensack Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 12 day of, September, 2019.

Officer's Signature:			
Name:	Anthony Feorenza		
Title:	Executive Director		
Address:	65 First Street, Hackensack, NJ 07601		
Phone Number:	201-342-4280	Fax Number:	201-342-5044
E-mail address	tony@hackensackhousing.org		

2019 ADOPTED BUDGET RESOLUTION

HACKENSACK HOUSING AUTHORITY

(Name)

HOUSING AUTHORITY

FISCAL
YEAR:

FROM:10/1/2019

TO:9/30/2020

WHEREAS, the Annual Budget and Capital Budget/Program for the Hackensack Housing Authority for the fiscal year beginning October 1, 2019 and ending, September 30, 2020 has been presented for adoption before the governing body of the Hackensack Housing Authority at its open public meeting of September 12, 2019; and

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

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 5,517,370, Total Appropriations, including any Accumulated Deficit, if any, of \$4,777,887 and Total Unrestricted Net Position utilized of \$ _____ 0 _____; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$250,000 and Total Unrestricted Net Position planned to be utilized of \$ _____ 0 _____; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Hackensack Housing Authority, at an open public meeting held on September 12, 2019 that the Annual Budget and Capital Budget/Program of the Hackensack Housing Authority for the fiscal year beginning, 10/1/2019 and, ending, 9/30/2020 is hereby adopted and shall constitute appropriations for the purposes stated; and

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

Anthony Tessaro
(Secretary's Signature)

9/12/2019
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Michael Allegetta	YES			
May D'Arminio	YES			
Marie Dukes	YES			
Sarquis Pico				✓
Anthony Stassi	YES			
Blanche Stuart				✓
Gino Tessaro				✓

**2019 HOUSING AUTHORITY BUDGET MESSAGE &
ANALYSIS
HACKENSACK HOUSING AUTHORITY
(Name)**

AUTHORITY BUDGET

FISCAL YEAR: FROM:10/1/2019 TO:9/30/2020

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

1. Complete a brief statement on the 2019/2019-2020 proposed Annual Budget and make comparison to the 2018/2018-2019 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide documentation of how the increase occurred (Example Rate Increase authorized by resolution or by HUD). See attached variance explanations.
2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any. An increase or decrease is considered significant if it is over +/-10% (As shown on budget page F-2 explain reason for change for each revenue changing more than 10%) from the current year adopted budget. Tenant charges are primarily based on HUD formula which is based on family income.
3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. The local economy is stable and not expected to impact the proposed budget.
4. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered. It is not anticipated that unrestricted net position will be utilized.
5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.). PILOT and protective services payments have been made to the City of Hackensack.
6. The proposed budget must not reflect an anticipated deficit from 2019/2019-2020 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. (Prepare a response to deficits caused by the implementation of GASB 68, 45). The Authority has a projected surplus that would reduce an accumulated deficit.

HOUSING AUTHORITY CONTACT INFORMATION 2019

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

Name of Authority:	Hackensack Housing Authority		
Federal ID Number:	22-6002655		
Address:	65 First Street		
City, State, Zip:	Hackensack	NJ	07601
Phone: (ext.)	201-342-4280	Fax:	201-342-5044

Preparer's Name:	William Katchen, CPA		
Preparer's Address:	596 Anderson Avenue, Suite 303		
City, State, Zip:	Cliffside Park	NJ	07010
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Chief Executive Officer:	Anthony Feorenzo		
Phone: (ext.)	201-342-4280	Fax:	201-342-5044
E-mail:	tony@hackensackhousing.org		

Chief Financial Officer:	William Katchen, CPA		
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Name of Auditor:	Michael Maurice, CPA		
Name of Firm:	Polcari and Company		
Address:	2035 Hamburg Turnpike, Unit H		
City, State, Zip:	Wayne	NJ	07470
Phone: (ext.)	973-831-6969	Fax:	973-831-6972
E-mail:	polcarico@optonline.net		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

HACKENSACK HOUSING AUTHORITY
(Name)

FISCAL YEAR: FROM:10/1/2019 TO:9/30/2020

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2017 or 2018) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$1,130,562
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2017 or 2018)Transmittal of Wage and Tax Statements: 35
- 3) Provide the number of regular voting members of the governing body: 7
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2018 or 2019 deadline has passed 2018 or 2019) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? NoIf the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

Prior Year Adopted Revenue Schedule

Hackensack Housing Authority

FY 2018 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	2,791,640				\$ 2,791,640
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	2,230,248				2,230,248
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher					-
Total Rental Fees	5,021,888	-	-	-	5,021,888
<i>Other Revenue (List)</i>					
Late charges, prorations	10000				10,000
Vending and concessions	100800				100,800
Intergovernmental	40000			203,500	243,500
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Total Other Revenue	150,800	-	-	203,500	354,300
Total Operating Revenues	5,172,688	-	-	203,500	5,376,188
NON-OPERATING REVENUES					
<i>Other Non-Operating Revenues (List)</i>					
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Type in					-
Total Other Non-Operating Revenues	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Interest Earned	10,220				10,220
Penalties					-
Other					-
Total Interest	10,220	-	-	-	10,220
Total Non-Operating Revenues	10,220	-	-	-	10,220
TOTAL ANTICIPATED REVENUES	\$ 5,182,908	\$ -	\$ -	\$ 203,500	\$ 5,386,408

Appropriations Schedule

Hackensack Housing Authority

For the Period October 1, 2019 to September 30, 2020

	FY 2019 Proposed Budget				FY 2018 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations
					Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS							
<i>Administration</i>							
Salary & Wages	478,220				\$ 478,220	\$ 479,040	\$ (820) -0.2%
Fringe Benefits	336,890				336,890	344,550	(7,660) -2.2%
Legal	42,000				42,000	42,000	- 0.0%
Staff Training	3,500				3,500	3,500	- 0.0%
Travel	17,000				17,000	17,000	- 0.0%
Accounting Fees	45,000				45,000	45,000	- 0.0%
Auditing Fees	7,500				7,500	7,500	- 0.0%
Miscellaneous Administration*	113,000				113,000	113,000	- 0.0%
Total Administration	1,043,110				1,043,110	1,051,590	(8,480) -0.8%
<i>Cost of Providing Services</i>							
Salary & Wages - Tenant Services	88,830				88,830	86,360	2,470 2.9%
Salary & Wages - Maintenance & Operation	385,380			48,180	433,560	423,800	9,760 2.3%
Salary & Wages - Protective Services				137,990	137,990	137,990	- 0.0%
Salary & Wages - Utility Labor	42,830				42,830	41,870	960 2.3%
Fringe Benefits	364,230			18,510	382,740	363,060	19,680 5.4%
Tenant Services	60,000				60,000	60,000	- 0.0%
Utilities	935,040				935,040	980,100	(45,060) -4.6%
Maintenance & Operation	716,100				716,100	666,100	50,000 7.5%
Protective Services	100,000				100,000	100,000	- 0.0%
Insurance	235,000				235,000	201,000	34,000 16.9%
Payment in Lieu of Taxes (PILOT)	194,110				194,110	176,970	17,140 9.7%
Terminal Leave Payments					-	-	#DIV/0!
Collection Losses	5,000				5,000	5,000	- 0.0%
Other General Expense					-	-	#DIV/0!
Rents					-	-	#DIV/0!
Extraordinary Maintenance	45,000				45,000	45,000	- 0.0%
Replacement of Non-Expendible Equipment	79,000				79,000	74,000	5,000 6.8%
Property Betterment/Additions					-	-	#DIV/0!
Miscellaneous COPS*					-	-	#DIV/0!
Total Cost of Providing Services	3,250,520			204,680	3,455,200	3,361,250	93,950 2.8%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	57,195	55,135	2,060 3.7%
Total Operating Appropriations	4,293,630			204,680	4,555,505	4,467,975	87,530 2.0%
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	130,132	132,192	(2,060) -1.6%
Operations & Maintenance Reserve					-	-	#DIV/0!
Renewal & Replacement Reserve	92,250				92,250	90,000	2,250 2.5%
Municipality/County Appropriation					-	-	#DIV/0!
Other Reserves					-	-	#DIV/0!
Total Non-Operating Appropriations	92,250				222,382	222,192	190 0.1%
TOTAL APPROPRIATIONS	4,385,880			204,680	4,777,887	4,690,167	87,720 1.9%
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,385,880			204,680	4,777,887	4,690,167	87,720 1.9%
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation					-	-	#DIV/0!
Other					-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 4,385,880	\$ -	\$ -	\$ 204,680	\$ 4,777,887	\$ 4,690,167	\$ 87,720 1.9%

* 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 \$ 214,681.50 \$ - \$ - \$ 10,234.00 \$ 227,775.25

Prior Year Adopted Appropriations Schedule

Hackensack Housing Authority

FY 2018 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 479,040				\$ 479,040
Fringe Benefits	344,550				344,550
Legal	42,000				42,000
Staff Training	3,500				3,500
Travel	17,000				17,000
Accounting Fees	45,000				45,000
Auditing Fees	7,500				7,500
Miscellaneous Administration*	113,000				113,000
Total Administration	1,051,590	-	-	-	1,051,590
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services	86,360				86,360
Salary & Wages - Maintenance & Operation	376,800			47,000	423,800
Salary & Wages - Protective Services				137,990	137,990
Salary & Wages - Utility Labor	41,870				41,870
Fringe Benefits	344,550			18,510	363,060
Tenant Services	60,000				60,000
Utilities	980,100				980,100
Maintenance & Operation	666,100				666,100
Protective Services	100,000				100,000
Insurance	201,000				201,000
Payment in Lieu of Taxes (PILOT)	176,970				176,970
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents					-
Extraordinary Maintenance	45,000				45,000
Replacement of Non-Expendible Equipment	74,000				74,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	3,157,750	-	-	203,500	3,361,250
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	55,135
Total Operating Appropriations	4,209,340	-	-	203,500	4,467,975
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	132,192
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve	90,000				90,000
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	90,000	-	-	-	222,192
TOTAL APPROPRIATIONS	4,299,340	-	-	203,500	4,690,167
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	4,299,340	-	-	203,500	4,690,167
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized					-
TOTAL NET APPROPRIATIONS	\$ 4,299,340	\$ -	\$ -	\$ 203,500	\$ 4,690,167

* 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 \$ 210,467.00 \$ - \$ - \$ 10,175.00 \$ 223,398.75

Debt Service Schedule - Principal

Hackensack Housing Authority

If Authority has no debt X this box

Fiscal Year Ending in

	Fiscal Year Ending in						Total Principal Outstanding		
	2018	2019	2020	2021	2022	2023		2024	Thereafter
RAD Mortgage	\$ 55,135	\$ 57,195	\$ 60,072	\$ 62,712	\$ 65,468	\$ 68,013	\$ 71,335	\$ 2,262,165	\$ 2,646,960
Type in Issue Name									
Type in Issue Name									
TOTAL PRINCIPAL									
LESS: HUD SUBSIDY									
NET PRINCIPAL	\$ 55,135	\$ 57,195	\$ 60,072	\$ 62,712	\$ 65,468	\$ 68,013	\$ 71,335	\$ 2,262,165	\$ 2,646,960

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

Bond Rating	Moody's	Fitch	Standard & Poors
Year of Last Rating	N/A	N/A	N/A
If no Rating type in Not Applicable			

Debt Service Schedule - Interest

Hackensack Housing Authority

If Authority has no debt X this box

	Adopted Budget Year 2018	Proposed Budget Year 2019	<i>Fiscal Year Ending in</i>					Thereafter	Total Interest Payments Outstanding
			2020	2021	2022	2023	2024		
RAD Mortgage	132,192	130,132	127,255	124,615	121,859	119,314	115,992	956,893	1,696,060
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
TOTAL INTEREST	132,192	130,132	127,255	124,615	121,859	119,314	115,992	956,893	1,696,060
LESS: HUD SUBSIDY									
NET INTEREST	\$ 132,192	\$ 130,132	\$ 127,255	\$ 124,615	\$ 121,859	\$ 119,314	\$ 115,992	\$ 956,893	\$ 1,696,060

Net Position Reconciliation

Hackensack Housing Authority October 1, 2019 to September 30, 2020
 For the Period

FY 2019 Proposed Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)					
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 18,022,482	\$ -	\$ -	\$ -	\$ 18,022,482
Less: Restricted for Debt Service Reserve (1)	19,188,937				19,188,937
Less: Other Restricted Net Position (1)	2,564,359				2,564,359
Total Unrestricted Net Position (1)	(3,730,814)	-	-	-	(3,730,814)
Less: Designated for Non-Operating Improvements & Repairs					-
Less: Designated for Rate Stabilization					-
Less: Other Designated by Resolution					-
Plus: Accrued Unfunded Pension Liability (1)	2,505,815				2,505,815
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	4,423,213				4,423,213
Plus: Estimated Income (Loss) on Current Year Operations (2)	696,241				696,241
Plus: Other Adjustments (attach schedule)					-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	3,894,455	-	-	-	3,894,455
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)	\$ 3,894,455	\$ -	\$ -	\$ -	\$ 3,894,455

(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 \$ 214,682 \$ - \$ - \$ 10,234 \$ 227,775

(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.

2019 CERTIFICATION OF HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

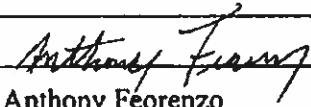
HACKENSACK HOUSING AUTHORITY (Name)

FISCAL FROM:10/1/2019 TO:9/30/2020
YEAR:

It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Hackensack Housing Authority, on the 18 day of July, 2019.

OR

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

Officer's Signature:			
Name:	Anthony Feorenzo		
Title:	Executive Director		
Address:	65 First Street, Hackensack, NJ 07601		
Phone Number:	201-342-4280	Fax Number:	201-342-5044
E-mail address	tony@hackensackhousing.org		

2019 CAPITAL BUDGET/PROGRAM MESSAGE

Hackensack Housing Authority

(Name)

FISCAL
YEAR:

FROM:10/1/2019

TO:9/30/2020

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

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning board(s), governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the Housing Authority?
No
2. Has each capital project/project financing been developed from a specific plan or report and have the full life cycle costs of each been calculated?
Yes
3. Has the Housing Authority prepared a long-term (10-20 years) infrastructure needs assessment?
Yes
4. Are any of the capital projects/project financings being undertaken in a community that has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives.
No
5. Describe the impact on the schedule of rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.
There is no impact on tenant charges, amounts paid by residents are based on HUD formula.
6. Have the projects been reviewed and approved by HUD?
Yes.

Add additional sheets if necessary.

Proposed Capital Budget

Hackensack Housing Authority
For the Period October 1, 2019 to September 30, 2020

	Estimated Total Cost	Funding Sources			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Public Housing Management</i>					
Various Capital Projects	\$ 250,000		\$ 250,000		
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	250,000	-	250,000	-	-
<i>Section 8</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>Housing Voucher</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
<i>Other Programs</i>					
Type in Description	-				
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ -

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

Hackensack Housing Authority
 For the Period October 1, 2019 to September 30, 2020

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					
		Year 2019	2020	2021	2022	2023	2024
Public Housing Management							
Various Capital Projects	\$ 1,500,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Type in Description	-	-					
Type in Description	-	-					
Type in Description	-	-					
Total	1,500,000	250,000	250,000	250,000	250,000	250,000	250,000
Section 8							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-	-	-	-	-	-	-
Housing Voucher							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-	-	-	-	-	-	-
Other Programs							
Type in Description	-						
Type in Description	-						
Type in Description	-						
Type in Description	-						
Total	-	-	-	-	-	-	-
TOTAL	\$ 1,500,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000

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

Hackensack Housing Authority

For the Period October 1, 2019 to September 30, 2020

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Various Capital Projects	\$ 1,500,000		\$ 1,500,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	1,500,000	-	1,500,000	-	-	-
<i>Section 8</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Housing Voucher</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
<i>Other Programs</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ 1,500,000	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 1,500,000					
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.